

CURRENT ASSETS:

Supplies					\$ 703,268
Metals:					
In Process					1,262,133
Finished:					
Lead	11,510,336	Lbs. @	4.357¢	\$ 501,468	
Copper	47,074,694	Lbs. @	9.385¢	4,418,191	
Silver	1,688,100	Ozs. @	46.45 ¢	784,187	
Gold	9,566.294	Ozs. @	\$34.11	326,311	
By-Products				297,980	
				<u>\$8,328,137</u>	
Less - Reserve for Freight & Refining Charges				434,927	5,893,210
Manufactured Products:					
Lead Products				\$ 245,322	
Zinc Oxide - Finished				456,000	
Harriman Copper Works - Electro Sheet				<u>56,092</u>	757,414
Accounts Receivable:					
Tolls				\$ 385,634	
Zinc Oxide				90,817	
Mountain City Copper Company				489,170	
Walker Mining Company				332,764	
Other				<u>369,491</u>	1,667,876
Marketable Securities - at cost					441,158
C a s h					<u>219,988</u>
					<u>\$10,945,047</u>

CURRENT LIABILITIES:

Taxes		\$ 68,690	
Interest		211,813	
Accounts Payable:			
Inter-company:			
Anaconda Sales Company - Current Account		214,971	
Anaconda Sales Company - Note Payable		5,000,000	
Anaconda Copper Mining Company - Note Payable		2,250,000	
Other		11,377	
Other Accounts Payable		780,817	
Wages Payable		<u>58,987</u>	8,596,657

BALANCE - NET CURRENT ASSETS

\$ 2,348,390

OTHER ASSETS

Advances to sundry mining companies, including advances on ores, less reserve	\$ 149,040	
Installment House and land sales and other accounts receivable, less reserve	<u>89,756</u>	238,796

BALANCE - NET CURRENT AND OTHER ASSETS

\$ 2,587,186