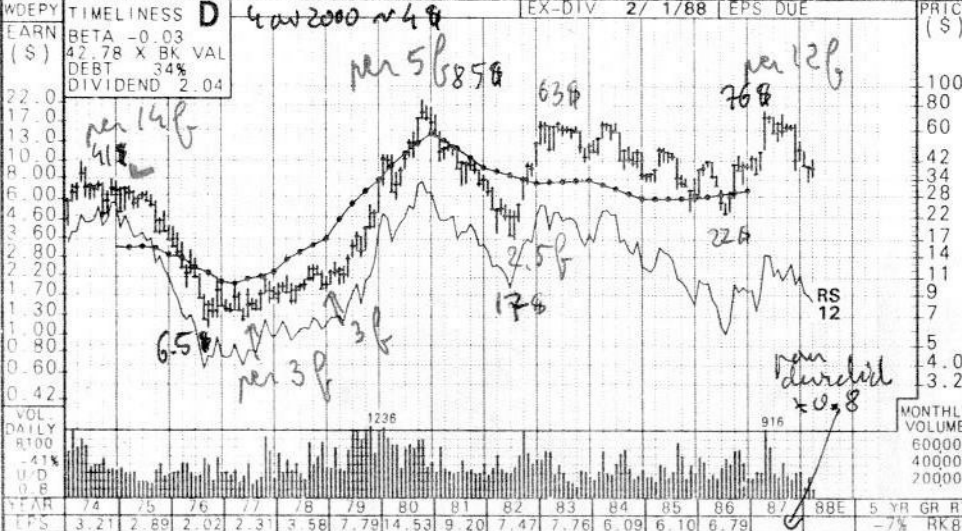


ANGLO AMERICAN GROUP MEMBER OPERATING GOLD MINES IN ORANGE FREE STATE AREA OF SOUTH AFRICA. MINING RIGHTS CONSIST OF 15,160 HECTARES IN WELKOM AND ODENDAALSRS DISTRICTS. PART OF WHICH IS LEASED TO OTHERS ON ROYALTY BASIS. COMPANY IS RESULT OF 3/86 MERGER OF PRESIDENT STEYN GOLD MINING CO. FREE STATE GEDULD AND PRESIDENT BRAND GOLD MINING.

QUARTER	EARNINGS	SPONSORS
MAR		FD 6
DEC		FD 8
SEP (FYE)		
JUN		

SALES (12 MO) RK  
 SALES 5YR GR RT +0% RK 15  
 EMPLOYEES RK

WESTERN DEEP LEVELS ADR SHARES 27.1 PRICE 38.50 YLD 5.3% (2/6) PE 6 (9/2)

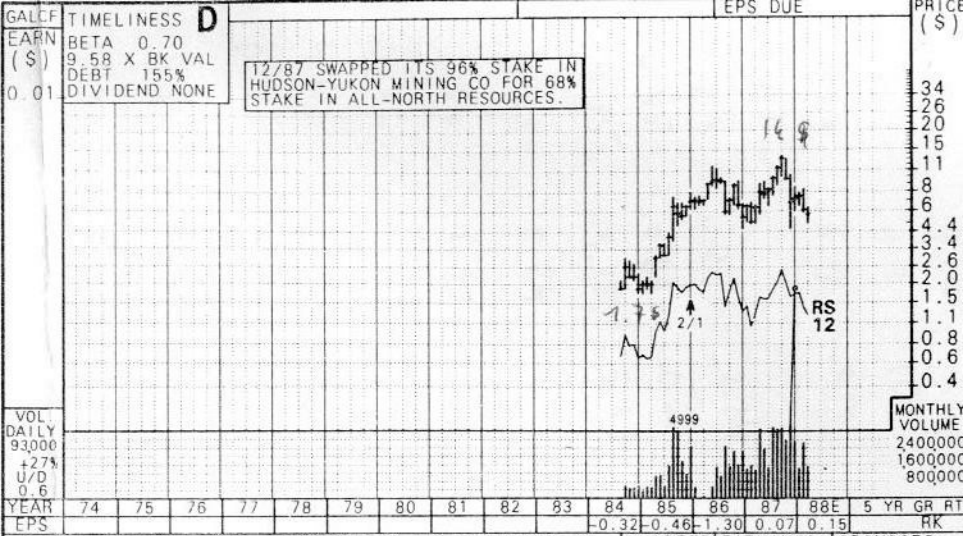


MEMBER OF ANGLO AMERICAN GROUP OPERATING GOLD MINES IN TRANSVAAL PROVINCE OF SOUTH AFRICA. ALSO RECOVERS SILVER, URANIUM AND OTHER BY-PRODUCTS. COMPANY'S MINING RIGHTS CONSIST OF A LEASE COVERING ABOUT 4,103 HECTARES. GOLD PRODUCTION AS OF 12/86: 5.5 MIL TONS MILLED

QUARTER	EARNINGS	SPONSORS
MAR	1.70 +11%	FD 11
DEC (FYE)	1.70 +11%	FD 10
SEP	1.70 +12%	
JUN	1.69 +11%	

SALES (12 MO) RK  
 SALES 5YR GR RT +0% RK 28  
 EMPLOYEES RK

*achon aché 70 vendu debut 83*  
*+ value: 9.2f*  
*dividende 52.70 7.5 fois total 100K -> 1.7f multiples par 17*

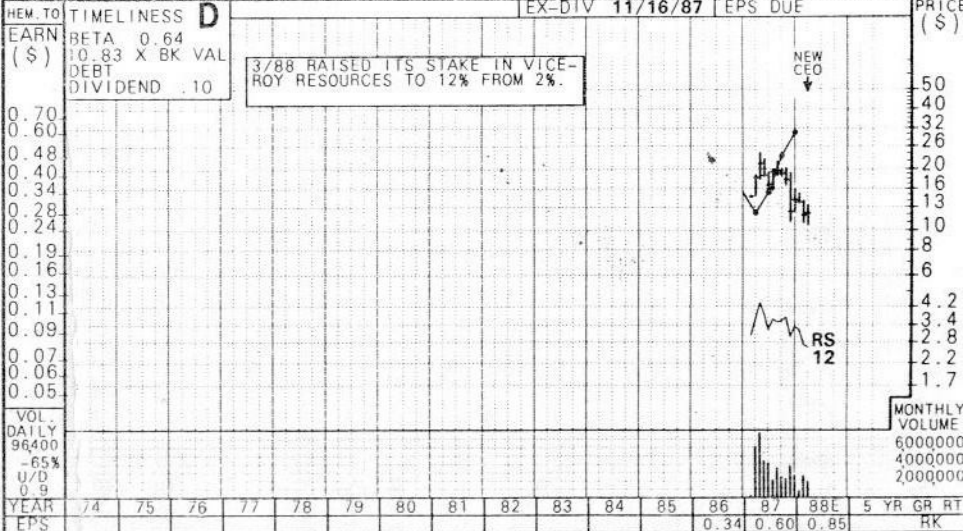


CANADIAN COMPANY ENGAGED IN ACQUISITION AND DEVELOPMENT OF MINERAL RESOURCE PROPERTIES IN THE UNITED STATES AND CANADA. PROPERTIES INCLUDE THE SUMMITVILLE GOLD MINE IN SOUTHERN COLORADO; THE WARNER MINE IN JACKSON COUNTY, OREGON; 49% INTEREST IN THE RIDGEWAY PROJECT IN RIDGEWAY, S.C.; 17 LODE CLAIMS IN NYE COUNTY, NEVADA; AND A 50% INTEREST IN MINERAL CLAIMS IN PERSHING COUNTY, NEVADA.

QUARTER	EARNINGS	SPONSORS
DEC (FYE)	.05 N/A	FD 2, 2, 6
SEP	.11 N/A	FD 4
JUN	-.04 +82%	
MAR	-.05 +77%	FD 1, 10, 6

SALES (12 MO) 40M +103% RK 86  
 SALES 5YR GR RT +0% RK 51  
 EMPLOYEES RK

HEMLO GOLD MINES INC SHARES 87.2 PRICE 12.13 YLD 0.8% (1/1) PE 20 (75/18)



CANADIAN COMPANY ENGAGED IN GOLD MINING OPERATIONS. OWNS AND OPERATES GOLDEN GIANT MINE IN NORTHWESTERN ONTARIO. PROVEN AND PROBABLE ORE RESERVES AS OF 2/87: 20.8 MIL TONNES WITH AVERAGE GRADE OF 9.70 GRAMS OF GOLD PER TONNE. MINE BEGAN PRODUCING GOLD IN 4/85. COMPANY PLANS TO CONDUCT ACTIVE EXPLORATION AND DEVELOPMENT PROGRAM FOR PRECIOUS METALS IN NORTH AMERICA.

QUARTER	EARNINGS	SPONSORS
DEC (FYE)	20 +150%	FD 5
SEP	23 +156%	FD 8
JUN	15 +67%	FD 9
MAR	02 -75%	FD 8

SALES (12 MO) 201M +60% RK 74  
 SALES 5YR GR RT +0% RK 57  
 EMPLOYEES RK

*100K -> 1.7f multiples par 17*