

MR. ROGERS, EXAM. BY MR. MERRICK

1 to us about for two years or more. There seemed -- it
2 would appear to me to be a radically different agenda on
3 the table, that would raise doubts in my mind concerning
4 the integrity of the preceding two years plus of
5 discussions. Those would be my first two reactions if it
6 had ever occurred to me.

7 Q. What came of this proposal? We know that this was
8 in the latter part of '91, and the mine only had a life
9 of about another five or six months. But the
10 documentation tends to trail off on this issue of the
11 sale of the mine. Do you know how it all --

12 A. Sure. Well, both of these topics, the debenture and
13 the sale of the mine, died on the vine. These were one-
14 off status reports because they came and went.

15 There were other reports about the same time, or
16 maybe before this, that Curragh had been out trying to
17 sell some of its other mining assets. There was another
18 mine in Chile that was the subject of press reporting,
19 called Dene Heys, and that came and went. So it was
20 obvious they were doing some refinancing.

21 And I must say I was focused in my own mind on the
22 rather substantial additional investments that they were
23 going to make in the Yukon at the Faro Mine. So I
24 thought that was what it was about.

25 Q. All right. Let me take you to the last page of that