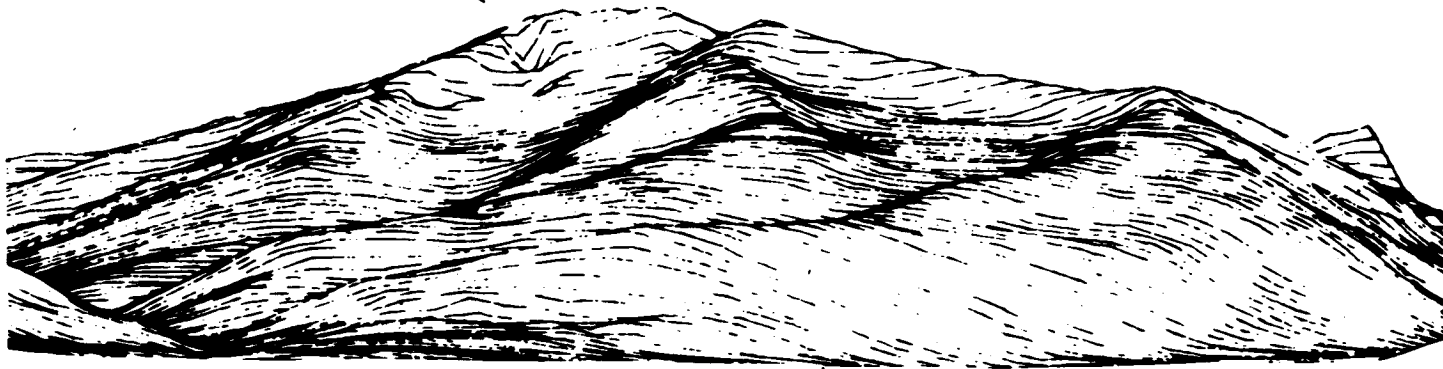


BEFORE SUBSIDENCE



AFTER SUBSIDENCE

**PREPARED FROM MATERIALS SUPPLIED BY:
COMARC DESIGN SYSTEMS
SAN FRANCISCO AND DENVER**

Comarc Design Systems, at the request of AMAX Inc., has prepared the computer drawings of subsidence expected on Mount Emmons as a result of the mining of the Mount Emmons molybdenum deposit. The drawings show what can be expected after the deposit is depleted thirty or more years after mining begins.

The computer drawings show a view of Red Lady Basin as it can be viewed from Elk Avenue in the city of Crested Butte.

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