

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net	O/S
EXK	Endeavour Silver	Buy	1,000	10/27/2008	11/10/2008	1.270	0.720	20	530	14
GSS	Golden Star Resources	Buy	1,000	10/27/2008	11/10/2008	0.850	0.730	20	100	14
MNEAF	Minera Andes	Buy	1,000	10/27/2008	11/10/2008	0.657	0.360	20	277	14
NXG	Northgate Minerals	Buy	1,000	10/28/2008	11/10/2008	0.820	0.570	20	230	13
PAL	North American Palladium	Buy	1,000	10/27/2008	11/10/2008	1.550	1.040	20	490	14
RBY	Rubicon	Buy	1,000	10/27/2008	11/10/2008	1.030	0.790	20	220	14
HL	Hecla Mining	Buy	1,000	11/18/2008	11/21/2008	1.480	1.200	20	260	3
PAL	North American Palladium	Buy	1,000	11/20/2008	11/21/2008	1.100	0.960	20	120	1
RBY	Rubicon	Buy	1,000	11/20/2008	11/21/2008	0.800	0.730	20	50	1
PAL	North American Palladium	Buy	1,000	12/01/2008	12/10/2008	1.450	1.020	20	410	9
EXK	Endeavour Silver	Buy	1,000	12/05/2008	12/11/2008	1.170	0.970	20	180	6
RBY	Rubicon	Buy	1,000	12/02/2008	12/11/2008	0.900	0.760	20	120	9
NXG	Northgate Minerals	Buy	1,000	12/05/2008	12/15/2008	0.850	0.600	20	230	10
GSS	Golden Star Resources	Buy	1,000	12/01/2008	12/17/2008	1.220	0.590	20	610	16
NXG	Northgate Minerals	Buy	1,000	12/19/2008	12/19/2008	0.670	0.770	20	-120	0
GSS	Golden Star Resources	Buy	1,000	12/22/2008	12/22/2008	0.850	0.730	20	100	0
GSS	Golden Star Resources	Buy	1,000	12/19/2008	12/22/2008	0.850	0.590	20	240	3
MNEAF	Minera Andes	Buy	1,000	12/19/2008	12/23/2008	0.350	0.410	20	-80	4
EXK	Endeavour Silver	Buy	1,000	12/19/2008	12/31/2008	1.020	0.970	20	30	12

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net	O/S
	www.hondoazul.com						Net		Gain	3,997

Total Gains	Number of Gains	Total Losses	Number of Losses
4,197	17	-200	2
Average Gain		Average Loss	
247		100	