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Drilling starts on the Red Bird

S2FSW024

Teck Corp. has started diamond drilling of Golden Eye Minerals' Red Bird lead-zinc-silver-germanium property near Salmo, B.C.

82F/3W

The diamond drill program is designed to test at depth the down plunge continuity of the high grade Red Bird deposit and the fault-displaced extension of the Annex zone.

The program will consist of up to 8,000 ft. of drilling for which Teck will receive up to 400,000 Golden Eye shares at \$1.00.

Once Teck completes the drill program, Golden Eye will grant Teck options to purchase up to 1.5 million shares at prices ranging from \$2.00 per share (up to Apr. 1) to \$4.00 per share (up to Feb. 1, 1988).

This latter option price is subject to adjustments for the market price at the time of exercise.