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OCTOBER 16, 1978

HIMAC RESOURCES LTD.

82E/NE

under in making

CARRIED INTEREST ACQUIRED IN URANIUM PROSPECT NEAR 'BLIZZARD'

- Hiroshi Ogata, president of Himac Resources Ltd., has reported acquisition of a 50% interest in the Rendell Creek uranium property some 16 kilometres northeast of the high-grade uranium deposit of Norcen Energy Ltd. and Lacana Mining near Kelowna, southern British Columbia. The other 50% is owned by Peregrine Petroleum Ltd.

This property is under option to Shell Canada Resources Limited who can earn an 80% interest in the property by spending \$500,000. Himac Resources Ltd. and Peregrine Petroleum Ltd. will share equally a 20% carried interest.

Shell Canada has reported that they will commence detailed geological mapping immediately.

Green - see Shell

Owl - see Placer

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Stella - 93K/2E
Knob - 93F1

NOVEMBER 8, 1978

HIMAC RESOURCES LTD.

URANIUM BEING SOUGHT - Hiroshi Ogata, president of Himac Resources Ltd., told the first annual meeting on 3Nov78 that the company has a 50% to 100% interest in four separate uranium properties in the Endako area in central B.C.

Two of these properties are under option to major companies. The Greer Creek property is under option to Shell Canada and the Owl Lake property is under option to Placer Development Ltd. Two other properties, Stella and Knob, are being explored by the company.

This year's drilling on the company's properties indicated the presence of favourable tertiary sediments under basalt capping. Some drill holes encountered uranium mineralization. Particularly in one hole drilled by Shell Canada on the Greer Creek property, a chemical assay from a narrow section returned approximately 1.4 lbs. uranium oxide per ton.

In the Beavercreek area of south central B.C. the company recently acquired a 50% interest in the Rendell Creek property which is under option to Shell Canada. The geology appears almost identical to that of the Blizzard property.

In N.E. Washington State, U.S., in the general area of the Midnite uranium mine which has been producing for many years and the Sherwood uranium deposit, reported to contain more than 14 million lbs. of uranium oxide, the company has approval of exploration licenses covering two separate properties. Field inspection confirmed the geological conditions are favourable and radiometric surveys are encouraging.

Himac has also applied for additional 12 mineral exploration licenses in the area. The approval for these is expected shortly. The geological conditions of these additional properties appear almost identical to those of the first two properties. As soon as approval for the additional licenses is obtained, Himac intends to look for a major partner for further evaluation of the properties.

In Arizona, the company has inspected a number of prospects and intend to acquire and explore several properties during the coming winter.

Himac has recently been receiving quite a number of inquiries from European and Asian potential participants.

Secondly, on the oil and gas front under the direction of C.J. McFeely, P.G=cl. and a director, the company has selected an interesting prospect with terms under negotiation.

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