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VESTOR EXPLORATIONS LTD. (VRX-V)

TBG/16E

PLANS FOR ACTIVE 1984 will start drilling in May on the Nook massive sulphide prospect east of Prince George, B.C.  
EXPLORATION OUTLINED which is similar in geological environment to the Chu Chua deposit 75 miles north of Kamloops, B.C. Airborne and ground geophysical surveys completed in the last 2 years have outlined a strong conductive zone which is a possible source of high copper, zinc and silver soil anomalies. To date, some \$500,000 has been spent on this property in which Vestor holds 20% interest.

In Ontario, Vestor will be active this summer on the 217 claims in which they own 25% interest at Savant Lake. Mineralized float was found on one of the properties which carried 5.7% molybdenite, 3.5 oz. silver and 0.09 oz. gold per ton. A very high grade zinc, silver, lead showing outcrops on another Vestor property in this area. Preliminary geochemical surveys have yielded encouraging results. Airborne geophysical surveys will be flown this spring.

Vestor are maintaining the Carmi molybdenum property under an option agreement with Dynamic Oil Limited of Vancouver whereby Dynamic, by funding \$300,000 in assessment work and option payments to the end of 1987, may earn 50% working interest in the property. Molybdenum prices are expected to increase by the mid to late 1980's and the property will again be evaluated in terms of its economic potential. The indicated reserves of 40,000,000 tons grading 0.11% MoS<sub>2</sub> remains unchanged.

Craigmont Mines, who hold Vestor's Chu Chua property under option, did no drilling in 1983, but paid Vestor and partners to renew the option for 1984. Craigmont will have until the end of 1985 to give notice of a production decision. A late 1983 evaluation of the property by Craigmont has emphasized that the main deposit is open in all directions and that there is geophysical evidence of a faulted extension of the deposit to the south. In addition, the report emphasizes the gold values in the deeper portion of the deposit as well as the potential for precious metals in the numerous exhalative horizons which occur on the property. The Chu Chua copper, gold, silver deposit is in the order of 3,000,000 tonnes with additional tonnage indicated by wide spaced deep drilling. About 1,600,000 tonnes of this reserve is amenable to open pit mining.

At 31Dec83, Vestor had \$41,569 in working capital and 2,891,200 shares outstanding.

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TRP/8E (TRP 053)