VESTOR EXPLORATIONS LTD.

EXPLORATION RESULTS REVIEWED FROM CARMI MOLYBDENUM PROPERTY - A program of surface exploration and follow-up percussion drilling has resulted in the discovery of further molybdenum mineralization on Vestor's Carmi property located 40 miles southeast of Kelowna,B.C. The program was carried out by Craigmont Mines Ltd. under a May 1976 option agreement. It is a basic 70-30 agreement. (See detail in GCNL No.127,page 2,July5)

Drilling prior to the Craigmont option indicated approximately 40,000,000 tons of 0.15% MoS2 in two zones, the E zone and the Lake zone. Both zones are open to possible extension in length and to depth.

Craigmont's program consisted of I.P. surveys(30 line miles), geochemical soil sampling, geological mapping and 6,000 feet of percussion drilling (holes P51-P72 inclusive all vertical to a depth of 90 meters or 295 feet).

In reviewing the program,J.A.Greig,P.Geol., vice-president of Vestor Explorations Ltd., stated that six discrete new targets were outlined. These are designated A,B,C,D,F and G zones. Only B, C and D zones were tested in the recent percussion drilling. (For a map showing the locations of the various zones and the drill holes within these zones see the overleaf of page one of this News Letter.)

Good molybdenum mineralization was penetrated in D zone in the lower 59 feet of hole P70 and the lower 236 feet of P72. A third hole,P71,showed increasing molybdenum grades at the bottom of the hole. Results of holes P70 and P72 are tabulated below:

Drill Hole	Depth in Meters	Molybdenum Intersection in Meters	Length in Meters	Length in Feet	Average Grade MoS2 %
P70	90	72 - 90	18	59	0.07%
P72	90	18 - 90	72	236	0.06
		33 - 69	36	118	0.08
		81 - 90	9	30	0.08

The three holes terminate in mineralization and it appears that drilling has penetrated only the top of the D zone deposit. Because of the depth limitation of percussion drilling, further evaluation of this new discovery will require diamond drilling. Percussion drilling often does not give reliable results and the above molybdenum values may be upgraded on diamond drilling.

The new D zone may be a southeastward extension of the E zone. On the same southeastward trend of E and D zones and about 3,000 feet southeast of D zone is the untested G zone which is indicated both by I.P. and geochemistry.

No significant molybdenum mineralization was encountered in B and C zones, although rocks are altered and pyritized. The I.P. anomaly is apparently due to pyrite mineralization Mr.Greig explains that pyrite is often in close spatial association with molybdenite in porphyry deposits. Molybdenite,which does not by itself give a definable I.P. response,may exist close to the pyritic B and C zones and this possibility is supported by local anomalous molybdenum concentration in soils.

Considerable drilling will be required to fully delineate the original E zone and the Lake zone, to evaluate the new D zone and to test the A,F and G zones. Deep diamond drilling to explore for deeper molybdenum horizons is under active consideration by Craigmont, he says. Although Craigmont intends to carry out further drilling,it is not known if drilling will resume this winter or next spring.

Mr.Greig concludes,"Carmi must be considered one of the World's best undeveloped molybdenum deposits. With the substantial reserves already drill indicated in the E zone and Lake zones, potential additional reserves in the new D zone are particularly significant. On the basis of the drilling success to date, we are optimistic that exploration of the presently untested anomalies will yield further discoveries."