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SILVER RIDGE RESOURCES INC. (SIG-V) GCNL 86-04-17 #74 82FNW235 (14w)

EQUIPMENT TO UPGRADE DUMP - Jon Perrett, president of Silver Ridge Resources Inc., announces that 281514 Properties MATERIAL IS BEING ACQUIRED Ltd., the vendor in Silver Ridge's recent acquisition of the Ottawa mill and one concentrator, has agreed to supply the company with its-400 ton per day heavy media plant which will be used to upgrade on a ratio of 10 to 1 some 1,000,000 tons, by management estimate, of existing surface dumps of undetermined grade at the property at Silverton, B.C., now held by Silver Ridge. (GCNL 69(86)P.4 refers)

Mr. Perrett says the October 1985 report of Wright Engineers Limited confirms that two vein systems were opened up on the 7B Level. In No.1 Drift, the footwall vein was drifted on for 80 feet and is continuing to the east for an undetermined length. A 46-foot section and a 21-foot raise were sampled with assays averaging 7.74 oz. silver per ton, 2.73% lead and 14.53% zinc for a gross value of \$200 per ton. The hanging wall branch samples averaged 34.62 oz. silver/t, 5.53% lead and 13.20% zinc for a gross value of \$440 per ton. Twenty feet into the footwall exposed in No.2 drift, samples taken still averaged over \$150 per ton combined metals. Wright Engineers recommended raising on this material and subdrifting in the vein system to the east.

Negotiations are continuing toward funding the program through to production in the amount of \$750,000 by way of private placement.

23Mar 87 SILVER RIDGE RESOURCES INC. (SIG-V) GCNL 57

PROGRESS ON SILVER-LEAD-ZINC - Silver Ridge Resources  
CLAIMS IN SLOCAN AREA REPORTED Inc. has resumed devel-  
opment and exploration

82FNW235  
work on the 7B level of its property in the Slocan dist.  
rict of SE B.C. President Jon Perrett says two shifts

are presently working on the main drift heading to the  
target zone 500 feet ahead. The No.2 raise has been  
completed and high grade ore has been encountered in the  
sub-drift. He reports that assays on a bulk sample have  
shown: 37.161 oz. silver/t, 44.8% lead and 12.32% zinc.