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Goodenough

Ymir

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4 MAY 1984

C.T. EXPLORANDA LIMITED (CXP-V, CXPVF-Nasdaq)

EAF/6E (EAF/6E) 073

JOINT VENTURE FORMED ON - C.T. Exploranda Ltd. and Nu-Dawn Resources Inc. have formed a joint venture to explore and OLD B.C. GOLD PRODUCERS develop the Ymir-Goodenough property, a former gold producer near Nelson in SE B.C. C.T. Exploranda are to provide the first \$120,000 of exploration funds after which both parties will have 50% working interest in the project.

In announcing this, C.T. Exploranda director Wm. S. Mckee points out that the property covers the Ymir and Goodenough mines which, from 1895 to 1940, produced a total of 383,728 tons of ore averaging 0.313 oz. gold per/ton. Production was derived from steeply dipping quartz veins with widths as great as 70 feet. An independent engineer recently estimated that 95,000 tons of ore assaying 0.28 oz. gold/ton remains in the developed portion of the Ymir mine. Some 1500 feet to the west, at the Goodenough mine, mineralization is believed to persist beyond the deepest level.

The joint venture's initial exploration, starting immediately, will explore the untested area between the 2 mines and diamond drill the downdip extension of the Goodenough mine. Geological and engineering data will be compiled and accessible parts of the Ymir mine will be mapped and sampled.

Phase Two work will comprise rehabilitation and sampling of the Ymir mine aimed at confirming the estimated 95,000 tons of 0.28 oz. gold/ton present in the mine and diamond drilling to explore the downdip extension of the Ymir vein.

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RENEWED GOLD SEARCH - Field work on C.T. Exploranda Ltd.'s joint Ymir-Goodenough project commenced in late April and AT YMIR PROPERTY results have now been received covering some 20% of this former major gold producer located near Nelson, B.C. This work has outlined two areas where additional follow-up exploration is planned.

At the Ymir Mine 10 level, where the vein is exposed for a length of 1,000 feet, two geochemically anomalous sections of the vein were outlined. One lies beneath an area which has been extensively mined for 1,000 feet up-dip to surface. The second anomalous section to the vein lies 400 feet to the east where no mining has occurred up-dip. Drilling is planned to explore this eastern relatively untested area of the vein.

The second area warranting additional work lies above the surface outcrop of the Ymir vein where in 1904 prospecting found some very large masses of quartz, which assayed high in gold but located no vein. The probability of locating a new gold-bearing vein in this area using modern exploration technology is excellent. Recent soil geochemical results have outlined a large intense lead-silver-gold anomaly extending for at least six hundred feet northeast of the Ymir vein. This work will guide a trenching programme now being planned.