

082 FSW 135

Goldrich Resources Inc GRD
 Shares issued: 15,180,537 Dec 3 close: \$0.10
 News Release

DEC 4 / 87
 Terra Mines Ltd (TER)

Mr Paul Frigstad reports: S.W.

Terra Mines Ltd. has been conducting exploration on Goldrich's properties which are located in three areas of southeastern BC centred around Salmo, BC.

Results of the programs conducted by Terra on several of the properties are now beginning to come in. 82 FSW 030

BAYONNE PROPERTY

Exploration has been concentrated dominantly outside the area of the Bayonne mine where current reserves are proven 24,000 tons of .4 oz/ton Au, .42 oz/ton Ag, .5% Pb, .3% Zn, and .2% Cu.

Six gold geochemical anomalies have been defined and surface trenching and/or sampling has been conducted on the Maggie Aiken, Montana, Echo and St. Elmo showings.

MAGGIE AIKEN SHOWING 82 FSW 034

Twenty-seven selected grab samples collected from an adit dump and three pits produced an average of 1.227 oz/ton Au. Specifically, three dump samples 6.411, 4.742 and 3.200 oz/ton Au, while the trench samples ranged from .176 to 1.199 oz/ton Au. Surface exposure of this structure is limited by overburden coverage and as such its dimensions are, at present, unknown.

MONTANA SHOWING 82 FSW 109

High assay results were returned from the 300 metres of known strike length of the Montana structure. The highest assay, .828 oz/ton Au, was returned from a sample of float. The eastern most 60 metres of exposure contains 5-20% galena while the western most 90 metres contains up to 10% sphalerite. The central 150 metres is moderately to heavily oxidized. Of the additional samples from rock collected in place in the vein one assayed .46 oz/ton Au, six others were greater than .396 oz/ton, four ran between .1 and .2 oz/ton and five were less than .1 oz/ton Au.

Exploration to date indicates that the Montana showing and St. Elmo showing are hosted within the same structure. Should this prove to be the case a combined strike length of a minimum 1.5 km would result.

ST. ELMO SHOWING

One sample of float assayed 2.6 oz/ton Au. The results of trenching conducted to test the area assumed to be the origins of the float are still pending.

SHEEP CREEK 82 FSW 134

Exploration on this property has been largely confined to the 6000' area of relatively unexplored ground lying between the historic Goldbelt mine in the south and the Reno mine in the north. Exploration in this area has consisted of geological, geochemical, and geophysical surveys followed by diamond drilling. The objective of the exploration was to define mineralized vein structures which host the ore bodies in this camp.

The results of the drilling conducted to date are tabulated below:

BLUESTONE VEIN

DDH	INTERVAL (FT)	LENGTH (FT)	OZ/TON AU
01	683.5-686.0	3.0	.016
02	891.0-902.5	11.5	.016
incl		2.0	.146
06	652.0-653.8	1.8	.04
	424.0-428.0	4.0	.07
	790.2-706.3	6.1	.054
	802.2-803.7	1.5	.201
	832.3-832.7	.5	.084
07	418.0-422.6	4.6	.011
	444.6-448.6	4.0	.029
	519.2-523.2	4.0	.013
	653.0-656.0	3.0	.088

CAYOTE VEIN

03	679.0-682.0	3.0	.081
04	No anomalous results		
05	No anomalous results		

NUGGET VEIN

08 Results pending

In addition to the drilling, two Bluestone adits have been reopened and two of the drifts sampled at 5' intervals. Analysis of samples from the 5600' level show a zone of mineralization which averages 287 oz/ton Au across 3' along a strike length of 42' and another zone which averages .152 oz/ton Au across 3' along a strike length of 20'. These two zones are separated by 30 feet of drift which is off the vein and as such the two zones may represent a continuous zone of 92 feet in strike length. Assay results on the 5700' level are pending.

It appears that both the Cayote and Bluestone systems have significant potential for hosting ore shoots. Additionally, the intersection of several anomalous structures in holes GB 87-96 and 07 agrees with the occurrence of parallel vein systems found elsewhere in the camp.

YMIR PROPERTIES

Exploration on these properties was conducted largely to meet assessment requirements. The best assay results returned were gathered from a dump on the Bear claim. These results include a value of 1.1 oz/ton Au and .37 oz/ton Au.