



Skyline

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GULF INTERNATIONAL MINERALS LTD. ³⁰¹ 209-675 W. Hastings St., Vancouver, B.C. V6B 4Z1 ^{4N1} (604) 683-6865 Telex-04-51313

PROGRESS REPORT #1, 1987

The company is pleased to report that it is mobilizing its crew to its 100%-owned McLymont claim group located approximately 10 miles north of the Skyline Reg claim group that has been returning staggering gold values. This area, northwest of Stewart, B.C., is rapidly developing into one of Canada's major gold mining camps.

The McLymont claim group contains several exposures of gold-bearing quartz sulfide veins ranging in value from 0.2 to 3.0 oz/ton gold across widths of .3 to 3 feet, and strike lengths in excess of 1000 feet. This season's exploration program will include extensive trenching, geochemical and geophysical surveys, and 3,000 to 5,000 feet of diamond drilling. A small "cat" has been purchased, and the company's Hydracore diamond drill is at the site. Results of the exploration program will be reported on a timely basis.

The company recently raised \$979,000.00 through an underwriting and are awaiting approval of a private placement of 250,000 shares @ \$1.38, to net the treasury a further \$345,000.00.

ON BEHALF OF THE BOARD

R.E. Davis, President

8 June 1987

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.