004192

GCNL #125 2 JULY 81   GOLDEN GATE EXPLORATIONS LTD.   82K18W 082KSE03

FIVE EXPLORATION PROJECTS - Golden Gate Explorations Ltd. has reported that work has begun
UNDERWAY IN 1981 SEASON   on the 1981 program on the Nip and Tuck silver-lead claims 20   F
                           miles west of Radium Hot Springs at Invermere, B.C. The target   R
for 1981 is 10,000 feet of diamond drilling and some tunneling to extend the reserves indi-
cated by last year's exploratory program.
    The company has acquired 10% working interest, 7.5% net revenue interest, in a 5-well
oil and/or gas drilling program in Williamsfield township, Ashtabula county, Ohio.
    Golden Gate Explorations is continuing negotiations with a major company on the
Smithers gold-silver property whereby that company would earn 51% of the property and the
right to purchase shares of Golden Gate by carrying out a major exploration program over
1981 and 1982.   92I19W   GOLDEN, JAM
    Golden Gate has recently completed an induced polarization survey on its copper-gold-   F
silver property immediately adjoining Teck Corp.'s Afton Mines to the north and west. A
small drilling program on the Haines Junction, Yukon, asbestos property is planned for
the summer. This 40-claim group contains the largest known deposit of chrysotile asbestos
in the Yukon.
    As at 30Apr81, the company had working capital of $400,514.
NO.125(JULY 2, 1981) + GEORGE CROSS NEWS LETTER LTD. + THIRTY-FOURTH YEAR OF PUBLICATION +

GCNL #9 13JAN84

GOLDEN GATE EXPLORATIONS LTD.

OIL/GAS PRODUCTION - After a change of most directors of Golden Gate Explorations Ltd.
HAS STARTED IN OHIO   following the 1982 meeting, differences in management philosophy
                      cropped up and were only recently resolved by the resignation of the new
directors and reinstatement of the previous year's management team. Management nominees at
the annual meeting called for 1Feb84 at 10 a.m. in the Engineers' Club 640 W. Pender St.,
Vancouver are: Frank E. Powell, president, owning 15,000 shares; Dusan Berka, sec., 5,000;
Wolfgang Rauball, nil; Wm. J. Abraham,301,795; Ivan Liptak, nil and Thomas Q. McQuillan, nil.
Golden Gate's working capital stood at $48,727 at Oct 31/83 when 3,029,884 shares were
outstanding, unchanged at 20Dec83.
    Mr. Powell reports that 1983 saw the completion of the Williamsfield, Ohio oil/gas
project in which Golden Gate have 15% gross, 9% net revenue interest. A new operator was
engaged, Poi Energy Inc., a subsidiary of Park, Ohio Industries Inc., who agreed to connect 5
of the 6 wells in the project to their gas gathering system at no cost to Golden Gate and the
other participants. A favorable long term gas sale contract was negotiated and the 5 wells
were brought on stream as both gas and oil producers in the first week of December. Mr.
Powell expects them to provide a steady cash flow in 1984 and many years to come. The small
oil program in Medina county, Texas in which Golden Gate have 10% gross, 8% net revenue
interest was plagued with legal and technical problems throughout 1983, but these are being
worked out. NIP AND TUCK 82K BW   82KSE037   AG 93L
    Golden Gate carried out a diamond drilling program on their Smithers, B.C. silver-base
metal property last summer; assay results were disappointing. Phase 2 exploration of their
Invermere, B.C., silver property, involving diamond drilling as recommended by Barry J. Price,
consulting engineer, was not carried out due to the company's management problems. Properties
in the Kamloops area in B.C. and in the Haines Junction and Faro areas in Yukon Territory have
been retained in good standing. GOLDEN, JAM 92I/9W10E

GCNL #12 17-01-80   GOLDEN GATE EXPLORATIONS LTD. 082K08W 08.   37
CAPITAL INCREASE PROPOSED TO   - William J.Abraham, president of Golden Gate Explora-
PERMIT PRIVATE SALE OF 500,000 SHARES   tions Ltd.,has reported that shareholders will
                                         consider increasing the authorized capital of the
company from the present 3,000,000 shares to 5,000,000 shares of 50¢ par value. This increase
is to permit the company to sell 497,000 treasury shares, on a private placement basis. This
private placement of shares is subject to approval of regulatory authorities and shareholders.
    Golden Gate proposes to use the proceed from the sale of these shares to carry out a   F
program of exploration on the recently acquired Nip and Tuck property in the area of Golden,
southeastern B.C. Golden Gate has a 75% interest in this property. 82KSE037