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BARRIER REEF RESOURCES LTD (BAF-V)

SHARE CONSOLIDATION - A.F. Reeve, president of Barrier Reef Resources Ltd., reports that exploration is in progress or 5-OLD=1-NEW PROPOSED is planned on four of the mineral properties in which the company holds an interest. In the North Thompson River district in south central B.C., Esso Minerals has completed a 3-hole diamond drilling program on the company's 43.5% owned Foghorn and Joseph Creek base metal project. Assay results are awaited.

The company's 50.1% owned subsidiary, Castlemaine Exploration Ltd., owns 26% interest in an anthracite coal prospect on the Dease Lake Extension of the B.C. Railway near Mt. Klappan where Gulf Canada Minerals is engaged in the exploration and development of a major anthracite deposit. Surface exploration on Castlemaine's coal interest is planned for late August and September.

Barrier Reef's 52.6% owned Frances Resources Ltd. plans to drill its High Lake gold prospect near Kenora, Ontario, in the coming fall and winter season. Financing is being sought for this project.

Barrier Reef and two of its subsidiaries own 17% of Blackdome Exploration Ltd. Underground exploration and development work is in progress at Blackdome's gold-silver mine in Clinton mining division, B.C. Mr. Reeve expects that a feasibility study recommending production will be delivered to Blackdome before the end of 1984.

The company has offered its two zinc properties at Robb Lake, B.C. and Goz Creek, Yukon for sale or option. No satisfactory offers have been received at this time.

At 30Jun84, Barrier Reef has working capital of \$16,712. Mr. Reeve says that after 12 years of continuous mineral exploration, the company finds it impossible to raise equity capital to continue. For this reason shareholders will be asked to approve a 5-old for 1-new share consolidation. Mr. Reeve anticipates that this would be followed by a rights offering which would allow present shareholders increased participation in ongoing activities and, if required, to bring their shareholdings up to board lots. Mr. Reeve expects the consolidated company will be able to attract new financing.

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INTERACTION RESOURCES LTD. (INR-V)

MAJOR DRILLING TEST STARTING ON - On the Shasta project of Interaction Resources Ltd. covering over 10,000 acres north CALIFORNIA MULTI-METAL PROJECT of Redding, California, D.W. Coates Enterprises will drill between 6,000 and 10,000 feet during September, October and November, 1984 to test coincident geological targets for their gold, silver, zinc, lead and copper content at no cost to Interaction. N.D. Processing, a Texas group, are to spend \$600,000 on the property's exploration this year, after which Interaction's joint venture interest will become 53.34%. If N.D. Processing spends a further \$1,200,000 in each of 1985 and 1986, Interaction's joint venture interest will become 26.67%

Esso Minerals Canada has completed a 3-hole diamond drilling program on Interaction's 13% owned Foghorn base metal project some 7 miles north of Chu Chua near Clearwater, B.C. Assay results are awaited.

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