

VICTORIA (Yellow)

92F079 -03

92F079

20 The Northern Miner February 9, 1987

Malartic Hygrade Gold Mines has arranged financing for \$3.1 million via an issue of flow-through shares to two funds in Quebec. The funds will finance exploration in the company's Orion property in Quebec.

A joint venture exploration program on Vancouver Island between Reward Resources and Angle Resources has encountered encouraging gold values in a deep drill hole. The hole returned 0.76 oz over 8.25 ft beginning at the 502-ft interval, the companies say. They also point out that the best miner-

alization was encountered from 700 ft-900 ft, results from which are still pending.

An additional 554,546 common shares of Gibraltar Mines were listed on the TSE on Feb 2. This additional listing covers treasury shares issued by the company at \$8.25 per share pursuant to the terms of a prospectus dated Jan 28.

The shares of Giant Bay Resources, besides trading on the TSE and VSE, now trade in the U.S. on NASDAQ. The company

SW June 25, 1987
Silver Cloud Mines Ltd
Shares issued: 4,753,337

SIV
Jun 23 close: \$0.54
News Release

Mr. E.N. Ascroft reports: 92F079 (2E)

The company has received from the joint venture operators, Reward Resources Ltd. and Angle Resources Ltd. the summary of the drill highlights from the Upper Mineral Creek zone on Silver Cloud Mines Ltd.'s property, the Yellow claim, located 8 miles southeast of Port Alberni on Vancouver Island.

Extensions to this Mineral Creek zone have been confirmed by drilling on the adjacent Westmin Resources Limited, Debbie property. Combined strike length of this zone, which occurs in the Sicker volcanics group are from auriferous massive quartz veins and a wide fault zone which

may exceed 700 meters in length, of which at least 500 meters is on the company's Yellow claim.

HOLE NO.	FROM (FEET)	TO	LENGTH (FEET)	GOLD OS/TON
Y1-86	503.9-519.0		15.1	0.551
incl.	503.9-512.1		8.2	1.010
	724.5-725.3		0.8	0.178
	806.7-823.0		16.3	0.067
incl.	808.6-816.4		7.8	0.108
Y2-87	134.2-135.7		1.5	0.072
Y3-87	78.6- 82.0		3.4	0.091
	740.0-743.2		3.2	0.072
Y11-87	306.2-307.5		1.3	0.088
Y13-87	162.9-170.5		7.6	0.062
incl.	167.0-168.8		1.8	0.196
	327.3-396.4		69.1	0.103
incl.	330.5-342.6		12.1	0.278
and	359.7-369.0		9.3	0.124
and	381.2-387.1		5.9	0.132
Y16-87	197.7-198.7		1.0	0.121
	237.6-261.4		23.8	0.059
incl.	241.5-252.0		10.5	0.116
and	241.5-243.5		2.0	0.518
	310.6-342.6		32.0	0.077
incl.	320.6-323.2		2.6	0.095
and	327.1-329.1		2.0	0.100
and	337.8-342.6		4.8	0.315
	393.5-397.1		3.6	0.081
Y18-87	192.5-207.1		14.6	0.101
incl.	195.6-201.3		5.7	0.248
	288.3-305.7		17.4	0.131
incl.	292.7-301.3		8.6	0.266
	321.6-336.7		15.1	0.074
incl.	328.7-336.7		8.0	0.128
	350.5-372.6		22.1	0.118
incl.	358.8-366.1		7.3	0.352
	437.4-509.3		71.9	0.071
incl.	443.3-489.3		46.0	0.104
and	478.5-489.3		10.8	0.292

Two trench samples from a previously untested section of the quartz vein in the vicinity of the original mine workings, covering one meter cross-vein length have returned values of 5.358 oz gold/ton and 2.167 oz silver/ton. Grab samples with visible gold from the same location have returned values of up to 22.40 oz gold/ton and 2.10 oz silver/ton.

On the adjacent Debbie claims, the Mineral Creek zone which continues to the north of the Yellow claim has returned 13.7 feet of 0.246 oz gold/ton, the 900 zone on the western boundary has returned 44.3 feet of 1.137 oz gold/ton and the Linda zone adjacent to the northeast corner has returned 9.8 feet of 0.578 oz gold/ton.

The operators are currently formulating a tentative \$2,000,000 budget and program on the Yellow claim for the 1987 exploration season.

6 Mar 87

REWARD RESOURCES LTD. (RWR-V) GCNL46
ANGLE RESOURCES LTD. (AGU-V)

HOLE SECTION	AZIMUTH	DIP	INTERVAL, FT.	FOOTAGE	OZ. GOLD/T
Y1-86 1700N	225d	65d	503.9-519.0	15.1	0.551
	includes		503.9-512.1	8.2	1.01
			724.5-725.3	0.8	0.178
			806.7-823.0	16.3	0.067
92F079 (2E)			808.4-816.1	7.7	0.108
	includes		808.4-816.1	3.4	0.091
Y3-87 1500N	285d	65d	78.6- 82.0		

GOLD ASSAYS INCLUDE 15.1- Reward Resources Ltd., as FEET OF 0.551 OZ. GOLD/T operator, reports initial Creek zone on the Yellow project, Port Alberni, B.C., in which it can earn 49% interest.

Extensions of the Mineral Creek zone now being drilled by Nexus/Angle and Westmin on their Debbie property were confirmed for a strike length of at least 500m onto the Yellow property.

Results of assaying mineralized intersections in holes Y7-87, Y10-87, Y11-87, Y13-87, and Y16-87 are awaited. Other holes numbering up to Y20-87 are in the process of being logged. Mineral Creek zone consists of pyritic, quartz carbonate alteration with associated massive auriferous quartz veins hosted by mafic volcanic rocks of the Sicker Group.

Nexus/Angle and Westmin have recently reported drilling results from two areas adjacent to the Yellow property (SEE GCNL 41(87)P.3) These are the upper Mineral Creek zone, on strike with the test holes listed above, the 900 zone which is 240 ft. west of the Yellow property.

GCNL #210 31007986

REWARD RESOURCES LTD. (RWR-V)
SILVER CLOUD MINES LTD. (SIV-V)

WORK STARTING SOON ON GOLD - Reward Resources Ltd. has CLAIMS ON VANCOUVER ISLAND obtained an option to earn 49% participating interest in the Yellow claims of Silver Cloud Mines Ltd. which adjoin the Westmin/Nexus Debbie claims (SEE PRECEDING STORY) which are located 10 km east of Port Alberni, B.C. To earn the interest, Reward is to spend \$450,000 on exploration, being at least \$100,000 by 31Dec87,

\$100,000 by 31Dec88 and \$250,000 by 31Dec89.

James W. MacNeill, a director, says Reward has budgeted \$300,000 for initial exploration this fall and the coming spring. Phase 1 is scheduled to start next week. The Yellow claims encompass the old Vancouver Island Gold Mine which recovered an average grade of 0.80 oz.gold/ton from 483 tons of ore. Nexus/Westmin are exploring near the Reward/Silver Cloud northern boundary. Their number 1 drill target is within 150 feet of the Reward/Silver Cloud property.

No. 226 **REWARD RESOURCES LTD. (RWR-V) Nov 25/86**
EXPLORATION UNDERWAY - Reward Resources Ltd. has

92F079(2E) reported the initial phases of geochemical and geophysical exploration are underway on the Reward/Silver Cloud Yellow claims, located in the Sicker group on Vancouver Island, B.C. A grab sample taken from the Mac Vein on the Yellow claims has been fire assayed and contained 8.36 oz.gold/t.

This sample is from a stope, broken through to surface above the lower Mac adit. The sample represents several pounds of white to grey quartz containing trace over the full 8 inches width of the vein exposed in a stope pillar.

REWARD RESOURCES LTD. (RWR-V)
ANGLE RESOURCES LTD. (AGU-V)

12 JAN 87
GCNL #7
DRILLING RESUMED ON - Leon E. Nowek and James W. MacNeil, PAST GOLD PRODUCER directors of Reward Resources Ltd. and Angle Resources Ltd., respectively, report that drilling has recommenced on the Yellow claim, 12 km SE of Port Alberni on Vancouver Island. The claim covers the old Vancouver Island Gold mine, which produced a total of 483 tons grading 0.80 oz/ton gold, 0.11 oz/ton silver and 0.2% copper. The past production came from ribbon quartz veins containing visible gold, minor sulphides and hosted by Sicker Group Volcanics. Recent grab samples assayed as high as 8.36 and 15.00 oz.gold/ton. The Yellow claim is surrounded by the Debbie property, where Angle/Nexus Resources and Westmin Resources recently reported a drill core intersection of 37.2 feet averaging 0.124 oz/ton gold.

Two drills are continuing the program which is budgeted to cost some \$420,000 by 28Feb87. Reward and Angle can earn 49% interest in the Yellow claim from Silver Cloud Mines Ltd. by spending \$450,000 on exploration and by Reward issuing 50,000 shares to Silver Cloud and paying \$50,000 over 2 years.

The Yellow claim is surrounded by the Debbie property, where Angle, Nexus Resource Corporation and Westmin Resources Limited recently reported a drill core intersection of 37.2 feet averaging 0.124 oz.gold/t. Within this intersection a 9.4-foot section graded 0.171 oz.gold/t and an 8.5-foot section graded 0.179 oz.gold/t.

19 Dec 86 ANGLE RESOURCES LTD. (AGU-V) GCNL
INTEREST IN CLAIMS NEAR - Angle Resources Ltd. director
PORT ALBERNI IS SOUGHT Leon E. Nowek announces, that,
92F079 subject to regulatory
approval, they have agreed to acquire 50% interest in an
option to acquire 49% interest in the Yellow mineral
claim, near Port Alberni on Vancouver Island, B.C., by
payment of \$112,000 to REWARD RESOURCES LTD. (RWR-V).
Thereby, Reward will have available the initial \$350,000
of exploration funds and Angle and Reward will jointly
be responsible for the final \$100,000 required. A
recent grab sample taken from the Mac vein on the Yellow
claims assayed 8.36 oz.gold/ton.

Silver Cloud Mines Ltd SIV
Shares issued: 4,653,337 Jan 27 close: \$0.55
News Release

Mr. E.N. Ascroft reports:

The company has been advised by the joint venture operators, Reward Resources Ltd. and Angle Resources Ltd. of the partial results from the first diamond drill hole # Y86-1 on Silver Cloud Mines Ltd's property, the Yellow claim, located 8 miles south east of Port Alberni on Vancouver Island.

The total depth of the hole was 975 feet and in an intersection of 8.25 feet from 502 feet to 510.2 feet assayed 0.76 ounces per ton.

Their geological consultants also reported that this hole exhibits the best mineralization from 700 feet to 900 feet. Assays on this larger zone are pending.

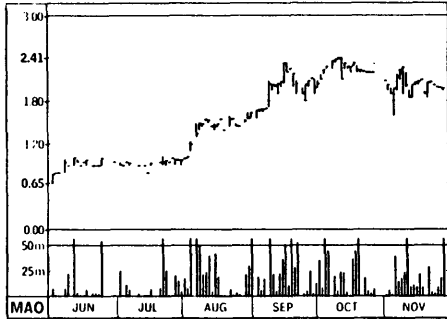
The operators also advise that an additional two diamond drills have recently been moved onto the property which brings the total to four diamond drills operating at the present time.

VANCOUVER STOCKWATCH
92F079 JAN 28/87

92F079 VICTORIA (YELLOW)

BOOTLEG

The Maestral Group Inc MAO
Shares issued: 4,715,951 Nov 29 close: \$2.00



News Release . . . Robust beer sales anticipated

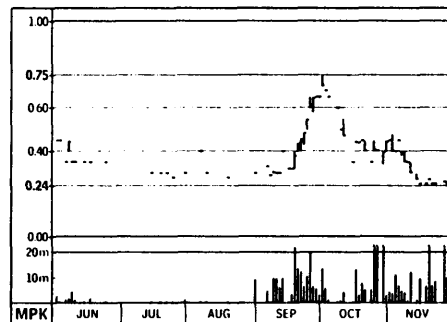
Mr Scott Ritchie reports

As a result of an aggressive publicity campaign, Maestral has been receiving orders for its new imported beer, Red Brew-ster, for distribution across the US. Based on wholesaler response and orders received to date, the company anticipates continued robust sales.

Maestral's management has been actively pursuing additional product lines in eastern Europe which has led to increased European investor awareness.

There has been no other material change in the affairs of the company other than this release.

Mineral Park Mining Corp MPK
Shares issued: 1,127,751 Nov 29 close: \$0.26



News Release . . . Arizona mineral claims and mining equipment acquired

Mr B.D. Speton reports

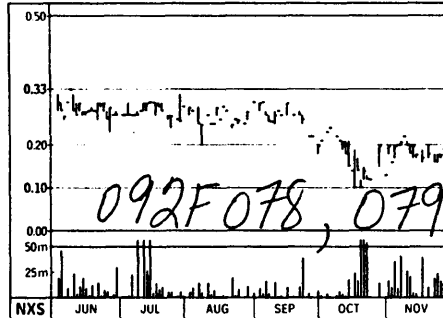
The company has acquired the Goldroad Extension claim group, consisting of 11 mining claims in the Wallapai mining district, Mohave County, Arizona from Robert Jorgenson of Lordsburg, New Mexico, for 100,000 shares and reservation to Jorgenson of a royalty of US\$0.25 per ton of ore extracted from the claims to a total of US\$250,000.

Commensurate with the company's plan to develop its Golconda project's zinc deposits, a purchase has been made of an Allis Chalmers four-in-one bucket, Schield Bantam mobile crane and Peerless pump for a total price of \$128,000 payable by 100,000 shares and \$88,000. The Golconda project is located in Mohave County, Arizona.

Newcoast Silver Mines Ltd NWV
Shares issued: 3,687,181 Oct 26 close: \$0.05
Cease Trade Company Rescinded

Effective at the opening November 30 1989 trading will be reinstated in the securities of the company, the BC securities commission having advised the VSE that the company has now filed the required records or prescribed information which was subject of a cease trade order dated November 1 1989.

Nexus Resource Corp NXS
Shares issued: 16,494,474 Nov 29 close: \$0.18



News Release . . . Mineral inventory at Yellow and Debbie

From Westmin Resources Ltd (WMI) News Release

Dr A.E. Soregaroli and J.F. Stephenson report Debbie and Yellow progress report

The Debbie is operated by Westmin with an approximate 61% interest. The Yellow is operated by Nexus with a 75.5% interest.

Geological mineral inventory estimates have been calculated for both properties by Westmin. The inventory does not include assays from the current program reported under new results.

PROPERTY	PROBABLE SHORT TONS	Au Oz T	POSSIBLE SHORT TONS
Debbie 900	31,178	0.340	19,270
Debbie Linda	45,375	0.267	54,433
Debbie Mineral Crk	109,614	0.088	282,521
Yellow Mineral Crk	81,526	0.107	214,720
Total:	268,000	0.15	571,000

* No grade calculated

The mineral inventory was done by the traditional method based on sections. An arbitrary, minimum cut off grade of 0.05 oz Au per short ton has been applied and narrow intersections have been diluted by a two metre minimum thickness. Grades have been averaged arithmetically with no cutting of high assays. The Mineral Creek inventory is not influenced by high assays and does not incorporate the results of underground samples from the exploration tunnel. Preliminary chip sampling of the Yellow claim cross cut indicates an average grade (both walls) of 0.18 oz Au across 31 ft which is significantly higher than inventory projections. Preliminary samples from the Debbie cross-cut are consistent with inventory

projections. Channel sampling of the Debbie cross-cut is in progress while the Yellow project is currently inactive.

A 16,900 ft drill program on the Debbie project is in progress to add new data beyond those considered in the above mineral inventory. One surface drill is testing the Linda and 900 zones, while one drill, operating in the exploration tunnel, is exploring for new zones along the Mineral Creek fault.

New results from the Linda zone include surface samples obtained from an overburden trenching program as well as assays from the first three holes of the 12 hole Linda zone program.

Linda Trench

The lower Linda vein structure was exposed in trench one where continuous chip samples on six sections across the veined shear zone indicate an average over a 49.5 foot length of 1.230 oz Au per short ton across an average true thickness of 6.1 feet.

Linda Zone Drill Holes:

HOLE	FROM ft	TO ft	LENGTH ft	Au Oz T
186	113.8	115.8	2.0	0.737
187	155.1	157.4	2.3	2.691
188	196.88	200.4	3.6	0.140

NII Norsat International Inc NII
Shares issued: 2,525,488 Nov 29 close: \$1.12
Rights Offering

The company will offer to shareholders of record on December 8 1989 rights to purchase shares of the company.

Basis of offering: Five rights exercisable for one share at \$1.00 per share

Record date: December 8 1989

Shares trade x-rt: December 4 1989

Rt called for trade: December 4 1989

Rt trade for cash: December 20 1989

Rt expire: December 29 1989

Rt trading symbol: Tba

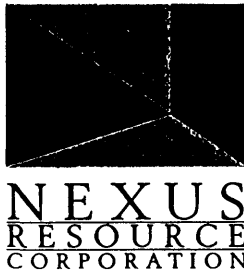
Rt security No: Tba

Rt Cusip No: Tba

Norris Communications Corp NOC
Shares issued: 4,133,846 Nov 29 close: \$0.40
Miscellaneous

The VSE has accepted for filing documentation respecting a finder's fee in the amount of \$8000 and 28,822 shares. The fee is in connection with the acquisition of Advanced Surface Mounted Devices disclosed in the VSE notice dated August 16 1989.

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Debbie Yellow *092F079
002F331
Sailor 082ESW045
(Camp McKinney)

NEWS RELEASE

August 3, 1989 - Nexus Resource Corporation (NRS, V,T) is pleased to announce that agreement has been reached formalizing its joint venture relationship with Westmin Mines Limited on the Debbie property, Vancouver Island, B. C.

The agreement gives Nexus a number of benefits which were not available to the company under the previous option agreement. Nexus will now have a more direct involvement in the determination of exploration programs placing Westmin and Nexus on a more equal footing; management fees have been reduced and disputes may be arbitrated. In addition, Nexus (and Westmin) will be permitted to fund programs at reduced levels to a minimum of 25% of any single budget without incurring a penalty.

Westmin and Nexus have agreed to jointly fund a \$1.43 million exploration program on the property commencing immediately and to be completed by December 31, 1989. Subject to the success of this program, the partners may wish to fund a further program this year.

Under the new joint venture agreement, Nexus has elected to participate in the proposed program at a reduced level such that its original 50% interest will be reduced to approximately 40%. The agreement provides Nexus with the opportunity of earning back a 50% interest in the Debbie property by funding 150% of its spending shortfall. This can be done provided its interest in the Debbie property remains above 10%.

The decision to fund at a reduced level was taken in order to conserve funds and avoid excessive share dilution at current market prices. Funds from a financing completed earlier this year with CMP will be used by Nexus to fund its share of the program.

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666 BARRARD STREET
VANCOUVER, B.C., CANADA
V6C 2X8

TEL: 604 682-8567
FAX: 604 682-3277

1989 PROGRAM:


The 1989 program, with Westmin as operator, will focus on the three gold zones, referred to as the Mineral Creek, Linda and 900 zones:

Mineral Creek Zone: 16,618 feet of diamond drilling in 14 holes will be carried out from the tunnel which was completed in February, 1989, to test the northward extension of the Mineral Creek Zone at depths of up to 1,700 feet below tunnel elevation. The target is large-tonnage zones of gold mineralization associated with the north-trending Mineral Creek fault of regional dimensions. Drilling will commence near the Debbie/Yellow boundary and progress northward on sections spaced about 660 feet apart. This underground drill program is only feasible because of the existence of the tunnel. The cost of such a program, if done from surface, would be prohibitive.

Linda Zone: High grade veins east of the Mineral Creek Zone and just north of the Yellow property line will be exposed by trenching and then drilled. A total of 2,740 feet in 14 shallow holes will test the veins up-dip from their deep intersections encountered in the 1988 drill program.

900 Zone: Trenching will be carried out on strike of the existing trenching to further expose some of the high grade gold veins encountered in the 1988 program. The zone appears to be controlled by a north-northeast trending fault intersected by east-west faults. A 3,300-foot, 13-hole diamond drill program will test the on-strike projection of the 900 Zone and probe the down plunge projection of the high grade stockwork encountered in the 1987 drilling.

No immediate program is contemplated for the centrally located Yellow claim where Nexus holds a 75.5% interest and Westmin a 24.5%. Positive results on the Debbie property, however, will have a beneficial impact on the Yellow property.



John F. Stephenson
President



Terry M. Holland
Secretary

Neither the Vancouver Stock Exchange nor the Toronto Stock Exchange have approved of or disapproved of the information contained herein and none of such exchanges accepts responsibility for either the accuracy or the content of this news release.

92F 079
92F 331
PROPERTY FILE
P.W.

SUPERINTENDENT OF BROKERS
AND
VANCOUVER STOCK EXCHANGE

STATEMENT OF MATERIAL FACTS (#100/87)

EFFECTIVE DATE: JULY 22, 1987

NEXUS RESOURCE CORPORATION, 3270 Park Place Tower,
666 Burrard Street, Vancouver, British Columbia 682-8567
NAME OF ISSUER, ADDRESS OF HEAD OFFICE AND TELEPHONE NUMBER

12th Floor, 1190 Hornby Street,
Vancouver, British Columbia
ADDRESS OF REGISTERED AND RECORDS OFFICES OF ISSUER

National Trust Company, 9th Floor, 666 Burrard Street,
Vancouver, British Columbia
NAME AND ADDRESS OF REGISTRAR AND TRANSFER AGENT FOR ISSUER'S
SECURITIES IN BRITISH COLUMBIA

OFFERING: 300,000 UNITS - each Unit consisting of one common
share without par value and two Series "A" share
purchase warrants.

	Estimated Price to Public	Estimated Agents' Commission	Estimated Net Proceeds to Issuer
Per Unit:	\$ 4.00	\$ 0.30	\$ 3.70
Total:	\$1,200,000.00	\$ 90,000.00	\$1,110,000.00

The Agents will receive a commission on the sale of the units
qualified for sale pursuant to this Statement of Material Facts
at the maximum rate allowed by the rules and by-laws of the
Vancouver Stock Exchange.

ADDITIONAL OFFERING: This Statement of Material Facts also
qualifies for sale to the public any Units purchased by the
Agents from the Offering or acquired upon the exercise of the
Series "A" or Agents' Warrants, at the prevailing market price
for a period of 180 days from the Offering Day.

AGENTS:

CANARIM INVESTMENT CORPORATION
LTD.
2200 - 609 Granville Street
Vancouver, British Columbia
V7X 1H2

CONTINENTAL CARLISLE DOUGLAS
10th Floor
1055 Dunsmuir Street
Vancouver, British Columbia
V7X 1L4

The Securities offered hereunder are speculative in nature.
Information concerning the risks involved may be obtained by

Four holes drilled to test the C-Zone which is located north of and parallel to the Horseshoe A-B zone failed to intersect significant gold values. A number of satellite zones between the A-B and C zones were intersected and values ranged up to 0.14 oz/ton over a core length of 4.9 feet.

One of three holes that tested the western contact of the granodiorite intrusive on Horseshoe Island returned 0.17 oz/ton over a core length of 9.1 feet.

Geophysical surveys on the Casummit East claim block located 8 miles northeast of Horseshoe Island have outlined drill targets associated with contorted iron formation. Geological surveys over the Swain Lake deformation zone southwest of Birch Lake have identified alteration zones prospective for gold mineralization.

An exploration and development joint venture will now be formed, with St. Joe as the initial operator.

The Birch Lake Property is located 65 miles east of the famous gold mining district of Red Lake, Ontario. Access to the area is restricted to aircraft at present and consequently this area has been overlooked by explorationists until more recently. However, all-weather timber access roads are planned to contact the Birch Lake Property to population centers within two to three years.

Ore reserves on the Birch Lake Property from previous and the Phase I and II drilling has outlined approximately 850,000 tons grading 0.13 oz/t gold over a true width of 13.8 feet.

Debbie Property ✕

The Debbie Property consists of the following located mineral claims, covering approximately 6,000 hectares, situated approximately 7 kilometres southeast of Port Alberni, in central Vancouver Island, British Columbia (49° 13' latitude 124° 41' longitude):

<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
Debbie 1	Alberni	20	451	May 2/88
Debbie 2	"	12	452	May 2/97
Debbie 3	"	20	453	May 2/88
Lucy 1	"	15	372	May 2/97
Lucy 2	"	12	373	May 2/97
Lucy 3	"	16	374	May 2/97
Linda 1	"	16	454	May 2/97
Linda 2	"	12	455	May 2/97
Jenny	"	20	636	Nov. 13/97
Cam	"	6	930	June 20/97
Oets	"	20	487	June 28/97

Oets 2	"	12	507	Aug. 3/88
Stokes	"	20	1306	Aug. 24/88
Cop	"	10	1002	Aug. 24/97
Loupy	"	6	637	Nov. 13/97
China	"	2	1234	May 14/97
Grizzly	"	8	1239	May 26/97
China 2	"	1	2923	May 28/97
Grizzly 2	"	3	2924	May 28/97
Katrina	"	8	1726	Apr. 21/88

The Issuer held an option from Westmin Resources Limited ("Westmin"), pursuant to an agreement dated for reference July 16, 1986 (the "Westmin Agreement"), to earn up to an undivided 50% interest in the claims set out above. In order to maintain and exercise its option, the Issuer was required to expend the following amounts on exploration of the Debbie Property:

- (i) \$461,000. on or before February 27, 1987;
- (ii) \$539,000. on or before February 27, 1988.

As at April 30, 1987, \$1,200,000. has been expended by the Issuer and Angle Resources Ltd. under the Westmin Agreement.

The Issuer earned an undivided 10% interest from Westmin upon the expenditure of the aforesaid \$461,000. and earned a further undivided 40% interest upon the expenditure of the aforesaid \$539,000.

Westmin carried out the Issuer's exploration program and received a management fee of 15%, as operator. The Issuer may become the operator of the Debbie Property if Westmin is diluted below an undivided 50% interest.

Pursuant to a letter agreement dated December 9, 1986, Angle Resources Ltd. ("Angle") funded the second year portion of the exploration program at a cost of \$539,000. In consideration therefor, the Issuer agreed to assign to Angle an undivided 50% interest in the Westmin Agreement.

James W. MacNeil, Leon E. Nowek and Thomas S. Hughes are common insiders of both Angle and the Issuer.

About 90% of the Debbie Property is underlain by Paleozoic Sicker Group rocks. The remaining 10% is underlain by younger rocks of the Mesozoic Vancouver and Nanaimo Groups and minor Tertiary intrusive rocks. The sequence has been metamorphosed to lower green schist facies, deformed into an anticlinal structure with a 320° axial trend, hydrothermally altered. The Myra Formation, which hosts the Myra-Lynx-HW Mines, Twin J. Mine, Thistle Mine and Vancouver Island Mine, is the main exploration target on the Debbie Property.

Mineralization consists of extensive, conformable, pyritic zones associated with felsic volcanics that are locally enriched in Au, Ag, Cu, Pb, and Zn. The presence of a showing of zinc-rich volcanogenic massive sulphide, associated with a pyritic, sericite schist containing a gypsum-bearing pyrite stringer zone, indicates a favourable setting for precious metal enhanced, massive sulphide deposits like the HW Mine in the same formation 80 km to the northwest.

The Debbie Property received only limited and cursory exploration attention until 1979 when the claims were staked by Westmin Exploration Ltd. Extensive systematic exploration has been conducted by Westmin which has identified several mineralized zones and drill targets.

The Debbie Property covers a favourable belt of Myra Formation volcanic rocks of the Sicker Group, the formation which hosts Westmin's mines at Buttle Lake 80 km to the northwest.

Five target areas, which warrant drilling, are being explored in the current program. The upper Mineral Creek zone is a strong soil geochemistry anomaly 200 x 250 m ranging from hundreds of ppb to 9,000 ppb gold. A coincident strong T.P. anomaly is associated with a pyritic quartz-carbonate alteration zone along a major fault and adjacent pyritic black chert form which a grab sample contains 1,500 ppb gold. This drill target is 150 m north of, and on strike with, the old Vancouver Island Gold Mine which recovered 0.08 oz Au/t from 483 tons.

The BIF zone located 1,300 m southwest has a 200 x 200 m strong soil anomaly ranging from hundreds of ppb to 1,010 ppb gold. A coincident I.P. anomaly is associated with outcrops of banded, jasper-magnetite bearing, cherty iron formation which assayed up to 0.076 oz Au/t in grab samples. Pyritic, ankeritic and quartz altered mafic volcanic rocks in the footwall assayed up to 0.053 oz Au/t in grab samples.

The China Creek anomaly located 1,900 m south of the upper Mineral Creek zone is an EM conductor coincident with the intersection of the Mineral Creek fault/mineralized zone, with an inferred structure along China Creek which produced placer gold in the mid-1800's. Rare outcrops indicate the presence of siliceous volcanic rock adjacent to the anomaly.

The Regina workings, 500 m south of the China Creek anomaly, comprise numerous old adits and trenches in an area of pyritization and alteration with some associated quartz veining in basalt beneath a large, dome-like body of brecciated felsic volcanic rocks. The mineralized zone has an associated strong I.P. anomaly and minor jasper beds. Grab samples from adit dumps include a sample of massive sulfide containing 0.019 oz Au/t, 1.05 oz Ag/t, 0.41% Cu, 6.13% Pb and 19.48% Zn and a sample of

quartz containing 0.008 oz Au/t, 0.75 oz Ag/t, 2.77% Cu, 0.28% Pb and 2.64% Zn. One sample of jasper contains 560 ppb Au.

The Yellow Creek zone located 1,600 m north of the upper Mineral Creek zone lies adjacent the Mineral Creek fault and includes felsic volcanic rock and a pyritic sericite-carbonate schist zone. Felsic volcanic rock containing arsenopyrite in float and bedrock samples assayed up to 0.142 oz Au/t. Geophysical and soil surveys are in progress.

During the extensively accelerated exploration that concluded on February 28, 1987, Westmin has reported that gold has been discovered in 3 zones on the property. The following is a summary of drill results received to date from the Mineral Creek Zone, the 900 Zone which is located 4,000 feet S.S.W. of the Mineral Creek Zone and the Linda Zone located approximately 800 feet east of the Mineral Creek Zone:

a) Mineral Creek Zone ✓

<u>Hole</u>	<u>Section</u>	<u>Dip(°)</u>	<u>From</u> (ft)	<u>To</u> (ft)	<u>Length</u> (ft)	<u>Au</u> (oz/t)
DM3-86	19+45N	-64 W	329.4	366.6	37.2	.124
DM5-86	19+45N	-75 W	223.5 304.0	232.5 306.5	9.0 2.5	.311 .145
DN9-86	20+65N	-75 W	203.5 239.1 281.6 301.1 327.6 379.5 470.8	205.4 239.7 289.7 303.1 338.9 388.3 477.0	1.9 0.6 8.1 2.0 11.3 8.8 6.2	.303 .112 .147 .138 .175 .104 .091
DM12-86	20+65N	-50 W	172.9 223.0 255.8	181.1 235.7 262.1	8.2 12.7 6.3	.164 .146 .105
DM15-86	20+65N	-85 W	410.9 558.7	418.5 562.4	7.6 3.7	.556 .102
DM19-86	22+00N	-55 W	61.0 191.7 217.1 261.4 269.6	65.3 207.3 234.9 264.4 270.6	3.5 15.6 17.8 3.0 1.0	.098 .099 .081 .156 .153
DM20-86	22+00N	-75 W	64.3 305.0	71.3 306.4	7.0 1.4	.075 .099

DM25-87	19+45N	-60	W	288.6	297.2	8.6	.110
DM28-87	19+45N	-70	SW	475.1 547.7	496.9 551.0	21.8 3.3	.062 .105
DM29-87	20+00N	-71	W	78.7	165.6	86.9	.087
DM32	20+00N	-80	W	111.8 180.7 210.6	118.4 182.7 213.3	6.6 2.0 2.7	.166 .104 .121
DM35	20+00N	-87	W	201.4	240.4	39.0	.067
DM36	20+00N	-45	E	118.7 168.4	120.3 171.7	1.6 3.3	.845 .485
DM43	20+00N	-70	E	247.2	260.9	13.7	.246
DM51	21+50N	-60	W	396.6	398.0	1.4	.248
b) <u>900 Zone</u>							
DN6-86	8+63N	-55	E	207.3	210.6	3.3	.128
DN8-86	8+63N	-75	E	131.5 149.6	134.8 171.2	3.3 21.6	.101 .143
DN13-86	9+00N	-70	E	124.0	129.9	5.9	.223
DN50	8+38N 0+35W	-70	E	140.0 182.7 249.0	143.3 227.0 254.2	3.3 44.3 5.2	.164 1.137 .452
DN45	8+38N 0+35W	-48	E	79.0 98.7	85.0 108.5	5.9 9.8	.101 .051
DN52	8+38N	-62	E	122.0	148.2	26.2	.243
DN55	8+40N 0+72W	-56	E	278.4 311.3	285.0 314.6	6.6 3.3	.210 .564
DN58	8+10N 0+57W	-45	E	87.9 103.0	88.9 104.3	1.0 1.3	.135 1.924
DN59	8+10N 0+57W	-64	E	74.5 104.6 124.3	79.7 107.9 127.6	5.2 3.3 3.3	.959 .166 .101
c) <u>Linda Zone</u>							
DM57	19+50N	-55	W	127.1 420.4	127.8 427.2	0.7 6.8	4.895 .347

DM62	19+50N	-70 W	132.4	142.2	9.8	.578
			421.0	426.2	5.2	.312

Total expenditures on the property during this program totalled \$1.4 million. The Issuer's portion of these expenditures was \$971,000. The complete work program report has not yet been received from Westmin.

The 1987/88 budget is currently being formulated.

Logging roads operated by the Cameron Division of MacMillan Bloedel Limited, along China Creek, Rogers Creek and Cameron River provide road access to most of the Debbie Property.

The property has no known ore reserves.

Cathedral Property

The Issuer owns an undivided 50% interest in the following located mineral claims, covering approximately 2,025 hectares, situated approximately 11 kms northeast of Port Alberni, British Columbia (49° 17'N. latitude 124° 41'W. longitude):

<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
Mero 1-3	Nanaimo	36	2253-55	October/87
Horne 1-4	Nanaimo	45	2085-87	March/89

The Issuer acquired its option from Reward Resources Ltd. ("Reward") and Schreiber Resources Ltd. ("Schreiber"), pursuant to an agreement dated as of June 13, 1986 (the "Agreement"). In order to earn its interest, the Issuer was required to expend \$150,000. on exploration of the Cathedral Property (at least \$25,000. of which was required to be expended on the Horne 1-4 mineral claims) on or before December 31, 1987. As at April 30, 1987, \$337,000. has been expended by the Issuer.

The Mero 1-3 mineral claims were owned by Reward. The Horne 1-4 mineral claims were owned by Schreiber. Reward held an option to acquire an undivided 50% interest in the Horne 1-4 mineral claims, pursuant to an agreement dated as of February 6, 1986. The option was exercisable by Reward issuing 50,000 shares to Schreiber and expending \$25,000. on exploration of the Horne 1-4 mineral claims. In earning its interest, the Issuer has satisfied the \$25,000. work commitment. Reward is in the process of issuing the aforesaid 50,000 shares.

The Issuer has now earned its interest in the Cathedral Property, with Reward owning an undivided 50% interest in the Mero 1-3 mineral claims and each of Reward and Schreiber owning an undivided 25% interest in the Horne 1-4 mineral claims. The

Agreement provides for the formation of an exploration joint venture, with the Issuer as the initial operator. The Issuer currently has \$187,000. in expenditures to be applied to the joint venture.

The Issuer conducted its exploration program on the property for a total cost of \$337,000. This included a drill program which did not return any significant intersections. The work program report has not yet been received from MPH Consulting Limited.

James W. MacNeil, Leon E. Nowek and Thomas S. Hughes are common insiders of Reward and the Issuer.

The property has no known ore reserves.

Kitkat Property ✓

The Kitkat Property consists of the following located mineral claims, covering approximately 3,300 hectares, situated approximately 29 kilometres southeast of Port Alberni, in central Vancouver Island, British Columbia (49° 02.7'N. latitude 124° 32.0'W. longitude):

<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
Kitkat 1	Victoria	18	1389	Jan. 3/90
Kitkat 2	Victoria	18	1390	Jan. 3/90
Kitkat 3	Victoria	20	1391	Jan. 3/90
Kitkat 4	Victoria	20	1392	Jan. 3/90
Kitkat 5	Victoria	16	1393	Jan. 3/90
Kitkat 6	Victoria	20	1394	Jan. 3/90
Kitkat 7	Victoria	20	1395	Jan. 3/90

Pursuant to an agreement dated October 17, 1985, the Issuer earned an undivided 50% interest in the Kitkat Property from J.B.L. Resources Ltd. (now Angle Resources Ltd.) ("Angle"), by expending a total of \$139,000. on exploration of the Kitkat Property on or before December 31, 1986. The Kitkat Property is subject to a 2% interest in net smelter returns, in favour of Scott Angus.

James W. MacNeil, Leon E. Nowek, Thomas S. Hughes and T.E. Gregory Hawkins are common insiders of Angle and the Issuer.

Pursuant to an agreement dated March 1, 1987 (the "Agreement"), the Issuer and Angle granted an option to Snow Chief Resources Inc. ("Snow Chief"), of Vancouver, British Columbia, which allows Snow Chief to acquire an undivided 50% interest in the Kitkat Property. In order to maintain and exercise the option, Snow Chief must expend \$100,000. on exploration of the Kitkat Property by February 28, 1989 and must issue 200,000 shares in its capital

stock to the Issuer, on or before February 28, 1989, as follows:

- (a) 50,000 shares after securities regulatory approval of the Agreement, but no later than June 30, 1987;
- (b) 50,000 shares upon completion of each of three phases of a work program on the Kitkat Property, subject to securities regulatory approval.

Snow Chief is a private company which intends to file a prospectus for the purpose of carrying out a public equity offering. The principal of Snow Chief is Jack M. Ross, of Vancouver, British Columbia.

Preliminary work and diamond drilling have been conducted on the property. Geological rock assaying found anomalous values of platinum, palladium, nickel and cobalt. Diamond drilling has since confirmed the presence of a mafic complex with high Cu, Co, Cr, Ni, Pt and Pd values.

Access to the Kitkat Property is via Crown Forest Industries Ltd.'s paved Nitinat main road, which may be reached from either Port Alberni or Youbou, and numerous logging roads. Kitkat 7 claim is also accessible from Nanaimo via a road past Nanaimo Lakes; and Kitkat 5 is also accessible from Port Alberni via MacMillan Bloedel's Museum Creek Road. Steep, roadless parts of the Kitkat Property may be reached by helicopter or by foot.

The property has no known ore reserves.

Silver Pond Property

The Silver Pond Property consists of the following located mineral claims, covering approximately 3,200 hectares, situated approximately 270 kilometres north of Smithers, British Columbia:

<u>Claim Name</u>	<u>Mining Division</u>	<u>No. of Units</u>	<u>Record Number</u>	<u>Expiry Date</u>
Silver Creek	Omenica	20	1772	May 17, 1990
Silver Sun	"	8	2288	Nov. 13, 1990
Silver Grizzly FR.	"	1	2879	July 9, 1990
Silver Bullet Fr.	"	1	2880	July 9, 1990
Silver Peak Fr.	"	1	2881	July 9, 1990
ASAP	"	12	4732	Aug. 23, 1990
Silver Cloud 1	"	20	6656	Sept. 18, 1990
Silver Cloud 2	"	20	6657	Sept. 18, 1990
Silver Marten	"	4	6734	Oct. 12, 1990

(Ungrouped)

Silver Pond	"	20	1771	May 17, 1990
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<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
April	Alberni	20	1226	May 6/88

Pursuant to an agreement dated for reference February 6, 1985, the Issuer granted an option to Everest Resources Ltd. ("Everest") to acquire up to an undivided 50% interest in the April claim in consideration of \$6,000. and by carrying out a program of exploration on the claim on or before May 1, 1988 of at least \$100,000. Everest can earn an undivided 25% interest by spending \$50,000. during this same period.

James W. MacNeil is a common insider of Everest and the Issuer.

Everest has conducted limited sampling programs on the property, primarily to cover the necessary assessment work required.

The property has no known ore reserves.

Canon and Olsen Mineral Claims

The Issuer owns the following located mineral claims, covering approximately 650 hectares, situated approximately 23 kms. south-southeast of Port Alberni, British Columbia (49° 03'N. latitude 124° 38'W. longitude):

<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
Canon	Alberni	20	1225	May 6/93
Olsen	Alberni	6	1224	May 6/93

Pursuant to an agreement dated for reference May 16, 1985 and amended on November 30, 1985, the Issuer granted an option to Goldenrod Resources & Technology Inc. ("Goldenrod") to acquire up to an undivided 50% interest in the Canon and Olsen claims in consideration of Goldenrod completing a three phase exploration program. Goldenrod can earn an undivided 25% interest by completing the first two phases of a work program, at a minimum cost of \$65,000., and a further undivided 25% interest on completion of the third phase, at a minimum cost of \$130,000.

Goldenrod has expended approximately \$80,000 to date on the Canon and Olsen Mineral Claims. Goldenrod has conducted two phases of exploration on the property which included soil sampling, prospecting, geological, geophysical and geochemical exploration that were designed to provide targets for trenching and diamond drilling.

James W. MacNeil, Leon E. Nowek and Thomas S. Hughes are common insiders of Goldenrod and the Issuer.

The property has no known ore reserves.

Tan Mineral Claim

The Issuer owns the following located mineral claim, covering approximately 400 hectares, situated approximately 24 kms southeast of Port Alberni, British Columbia (49° 05.7'N. latitude 124° 34.5'W. longitude):

<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
Tan	Victoria	16	311	Feb.25/88

Lode Resource Corporation, which previously held this property under option, has conducted limited sampling programs on the property, primarily to cover the necessary assessment work required.

The property has no known ore reserves.

McQuillan Mineral Claim

The Issuer owns the following located mineral claim, covering approximately 500 hectares, situated approximately 17 kms southeast of Port Alberni, British Columbia (49° 08'N. latitude 124° 37'W. longitude):

<u>Claim Name</u>	<u>Mining Division</u>	<u># of Units</u>	<u>Record #</u>	<u>Expiry Date</u>
McQuillan	Alberni	20	1258	June 23/93

Pursuant to an agreement dated for reference July 8, 1985, the Issuer granted an option to Hollycroft Resource Corporation ("Hollycroft") to acquire up to an undivided 50% interest in the McQuillan claim in consideration of a payment of \$9,292. and Hollycroft completing a three phase exploration program. Hollycroft can earn an undivided 25% interest by completing the first two phases of the recommended work program, at a minimum cost of \$76,000., and a further undivided 25% interest on completion of the third phase, at a minimum cost of \$72,000. Hollycroft has until July 8, 1988 to carry out the exploration program. Hollycroft has completed the first phase at a cost of approximately \$26,000.

James W. MacNeil, Leon E. Nowek and Thomas S. Hughes are common insiders of Hollycroft and the Issuer.

Hollycroft has completed the first phase of exploration on this property which included detailed geological mapping and sampling with soil sampling on a flagged grid.

George Cross.

Reliable R.

NO. 231 (1989)
DECEMBER 1, 1989

WESTERN CANADIAN

WESTMIN RESOURCES LTD. (WMI-V,T,M)

NEXUS RESOURCE CORP. (NXS-V,T)

MINERAL INVENTORY ESTIMATES - Westmin Resources Ltd. and Nexus Resource Corp. have released mineral inventory figures on their Debbie and Yellow gold exploration projects near Port Alberni, Van. Island, B.C. The Debbie joint venture is operated by Westmin 61% with Nexus holding 39%. The Yellow joint venture is owned 75.5% by Nexus, the operator; Westmin owns 24.5%. Geological mineral inventory estimates have been calculated for both properties by Westmin and do not include assays from the current program.

<u>PROPERTY</u>	<u>ZONE</u>	<u>PROBABLE</u>	<u>GOLD</u>	<u>POSSIBLE*</u>
		<u>SHORT TONS</u>	<u>OZ/T</u>	<u>SHORT TONS</u>
Debbie	900	31,178	0.340	19,270
Debbie	Linda	45,375	.267	54,433
Debbie	Mineral Creek	109,615	.088	282,521
Yellow	Mineral Creek	<u>81,526</u>	<u>.107</u>	<u>214,720</u>
Total		268,000	.15	571,000

*No grade calculated

Figures were based on sections with an arbitrary, minimum cut-off grade of 0.05 oz.gold/ton and narrow intersections have been diluted to a two-meter minimum thickness. Grades have been averaged arithmetically with no cutting of high assays. The Mineral Creek zone inventory is not influenced by high assays and does not incorporate the results of underground samples from the exploration tunnel. Preliminary chip sampling of the Yellow claim cross-cut indicates an average grade (both walls) of 0.18 oz.gold/ton across 31 feet, significantly higher than inventory projections. Preliminary samples from the Debbie cross-cut are consistent with inventory projections. Channel sampling of the Debbie cross-cut is in progress; the Yellow project is currently inactive.

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Mineral Creek
Linda
Zone

P. 1 of 3

George Cross.

Reliable R.

NO. 231(1989)
DECEMBER 1, 1989

WESTERN CANADIAN

On the Debbie project, a 16,900-foot-drilling program is in progress. One surface drill is testing the Linda and 900 zones while another rig in the exploration tunnel is exploring for new zones along the Mineral Creek fault. New results from the Linda zone include surface samples obtained from an overburden trenching program and assays from the first three holes of the 12-hole Linda zone program. Hole collars and trenches are noted on the map overleaf page 1.

On the Linda trench No.1, the lower Linda vein structure was exposed where continuous trench samples on six sections across the veined shear zone indicate an average of 1.23 oz.gold/ton over a 49.5-foot length across an average true thickness of 6.1 feet. This sampled profile is inclined 40° to the SSW and can be extended through previously reported intersections in nearby holes D149 and D171 to produce a profile inclined along the vein which extends over a length of 120 feet averaging 1.718 oz.gold/ton across a true thickness of 4.1 feet. These averages are preliminary.

LINDA ZONE DRILLING RESULTS

HOLE NO.	BEARING DEGREES	DIP DEG.	INTERVAL FEET	LENGTH FEET	GOLD OZ/T
DM186	325	-55	113.8 - 115.8	2.0	0.737
DM187	325	-75	155.1 - 157.4	2.3	2.691
DM188	325	-55	196.88 - 200.4	3.6	.140

The map overleaf shows only collars for holes that passed through Linda zone vein projections on the Debbie property. Holes which tested only the Mineral Creek zone are not shown. (SEE GCNL Nos. 152 & 27 FOR EARLIER INFORMATION)

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Mineral Creek zones
Linda

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Westmin reserves for Debbie and Yellow deposits

VANCOUVER — Geological mineral inventories have been calculated by Westmin Resources (TSE) for the Debbie and Yellow gold exploration projects near Port Alberni on Vancouver Island. The Debbie is a joint venture with Nexus Resources (TSE) and is operated

by Westmin which holds an approximate 61% interest. The Yellow property, operated by Nexus, is held 75.5% by Nexus and 24.5% by Westmin.

Reserve calculations on the Debbie property are based on three gold zones; the 900 with 31,000 tons

grading 0.34 oz, the Linda with 45,000 tons grading 0.267 oz, and the Mineral Creek with 110,000 tons grading 0.088 oz. A further 81,000 tons grading 0.107 was measured on the extension of the Mineral Creek zone on the Yellow property.

The tonnages are defined as probable reserves using a 0.05-oz cutoff grade, a minimum 2-m mining width, and no cutting of high assays. Underground channel sample assays have been consistent with, or higher than, the probable grade figures.

Teck to drill Iron Mask

VANCOUVER — A reverse circulation drill program by Teck Corp. (TSE) is planned for the Iron Mask copper-gold project 20 km west of Kamloops, B.C.

As operator, Teck can earn a 50% joint venture interest in the 4,500-acre property from Eureka Resources (VSE) by spending \$600,000 over three years.

The claims cover the exposed portion of the Iron Mask Batholith, the host rock of several known porphyry copper-gold deposits nearby. Three zones of interest have been outlined on the property to date.

The \$75,000 drill program will test the Frederick zone to depths of 200-260 ft by 15 to 20 holes. The Frederick zone has been delineated on surface over a strike length of 3,600 ft and width of 820 ft.

Although the area of interest is covered by deep glacial overburden, the southwest corner is exposed in outcrop. Eureka noted that samples collected in this region indicate grades of "0.2-2.5% copper and 0.01-0.04 oz gold."

Chesbar drilling Chester Twp. claims

A 3,500-ft drilling program has started on Chesbar Resources' (TSE) Chester Twp. gold property in Ontario's Swayze greenstone belt. Murgold Resources (TSE) has a 40% interest in the property, 70 miles south of Timmins.

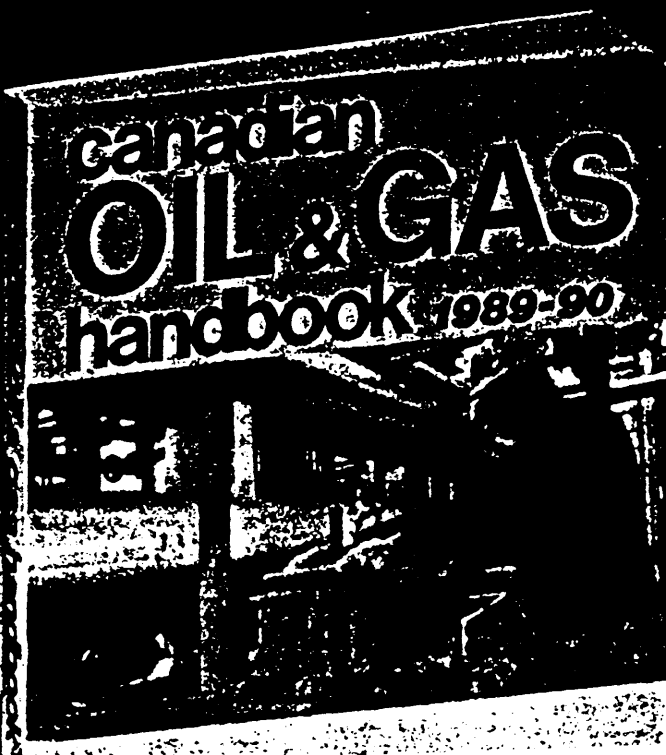
Recent drilling on adjacent claims owned by Gold Bar Resources (COATS) has led the companies to probe for extensions to the Gold Bar zones on their property.

Current geological reserves on

1989-1990

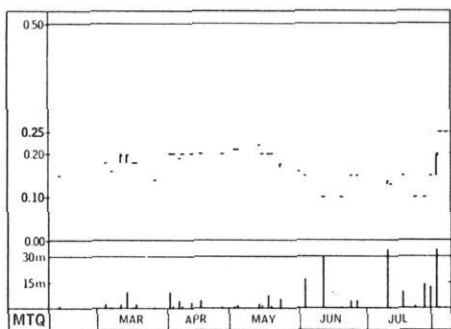
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Mount Allard Resources Ltd MTQ
 Shares issued: 2,053,901 Aug 8 close: \$0.25



News Release . . . Phase I development with BC forest industry completed

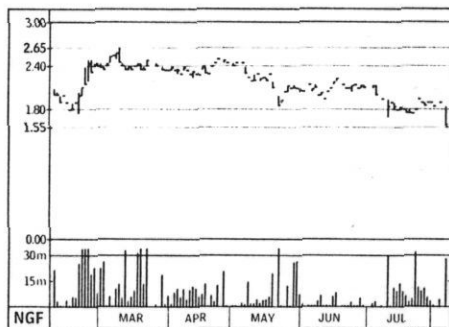
Mr Ian Dow reports:

Phase I of the company's plan of development within the BC forest industry has been completed. Phase I includes the completion of an agreement with Forest Pro Management, a private BC corporation which has been retained by the company as an asset manager to oversee all aspects of Mount Allard's interests in the forest products industry.

Forest Pro has also agreed to make available to Mount Allard a minimum of 20,000 cubic metres of timber with a basic valuation of \$2,000,000. The availability of the company's own supply of harvestable timber will allow the company to ensure proper quality control over the raw material supply for value added products it intends to produce. In return, Mount Allard has agreed to issue 500,000 shares of the company, with warrants attached, granting Forest Pro the right to purchase an additional 500,000 shares at \$0.20 per share.

This agreement is subject to regulatory approval.

Nevada Goldfields Corporation NGF
 Shares issued: 9,855,000 Aug 8 close: \$1.60



News Release . . . Kingston mine to be placed on standby

Mr Alan R. Bell reports:

The company will place its Kingston mine on standby service effective August 18 1989 to conserve cash flow. Milling of the remaining ore stockpiles will be completed next month.

For the fiscal year ended June 30 1989, the company's gold production was 38,800 ounces, of which Kingston produced 25,131.

The mine has been operating at a loss for the past

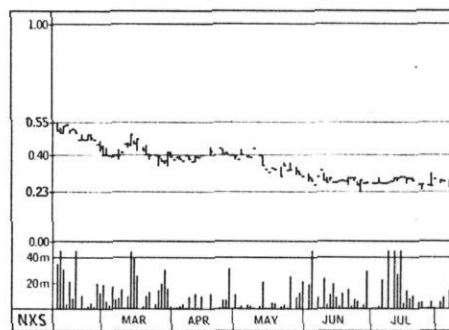
two quarters because of lower than forecast gold grades and increased waste mining. Underground exploratory development and drilling for extensions of the ore reserves, which have been substantially mined out, have so far been unsuccessful.

Nevada Goldfields is actively seeking a joint venture partner to fund the continuance of its drilling programs.

Additional drilling at the company's Manhattan project, 50 miles south of Kingston, has confirmed the ore zone previously reported. Metallurgical tests confirm the ore can be treated at the Kingston mill. The feasibility of trucking 100,000 tons of this ore to Kingston for treatment is being examined.

During the past fiscal year, the company's Aurora mine produced 13,749 ounces of gold and continues to operate profitably. Exploration drilling at Aurora has confirmed additional ore reserves available for mining in 1989 and 1990.

Nexus Resource Corp NXS
 Shares issued: 16,494,474 Aug 8 close: \$0.25



News Release . . . Westmin and Nexus reach joint venture agreement on Debbie property; \$1.43m program planned

Westmin Resources Ltd (WMI)

Messrs John Stephenson and Terry Holland report:

An agreement has been reached formalizing the joint venture relationship with Westmin and Nexus on the Debbie property, Vancouver Island, BC.

The agreement gives Nexus a number of benefits which were not available to the company under the previous option agreement. Nexus will now have a more direct involvement in the determination of exploration programs placing Westmin and Nexus on a more equal footing; management fees have been reduced and disputes may be arbitrated. In addition, Nexus and Westmin will be permitted to fund programs at reduced levels to a minimum of 25% of any single budget without incurring a penalty.

Westmin and Nexus have agreed to jointly fund a \$1.43 million exploration program on the property commencing immediately and to be completed by December 31 1989. Subject to the success of this program, the partners may wish to fund a further program this year.

Under the new joint venture agreement, Nexus has elected to participate in the proposed

program at a reduced level such that its original 50% interest will be reduced to approximately 40%. The agreement provides Nexus with the opportunity of earning back a 50% interest in the Debbie property by funding 150% of its spending shortfall. This can be done provided its interest in the Debbie property remains above 10%.

The decision to fund at a reduced level was taken in order to conserve funds and avoid excessive share dilution at current market prices. Funds from a financing completed earlier this year with CMP will be used by Nexus to fund its share of the program.

The 1989 program, with Westmin as operator, will focus on the three gold zones, referred to as the Mineral Creek, Linda and 900 zones. 16,618 feet of diamond drilling in 14 holes is planned for the Mineral Creek zone, 2740 feet in 14 shallow holes is planned for the Linda zone and a 3300 foot, 13 hole diamond drill program is planned for the 900 zone.

No immediate program is contemplated for the centrally located Yellow claim where Nexus holds a 75.5% interest and Westmin a 24.5% interest. Positive results on the Debbie property however, will have a beneficial impact on the Yellow property.

North American Equity Corporation NAE
 Shares issued: 2,500,466 Jul 28 close: \$0.17
Halt Trading

Further to the VSE notice dated July 28 1989, trading in the shares of the company will remain halted pending a reverse takeover. The halt will continue until such time as the VSE has reviewed and accepted final documentation respecting the reverse takeover.

Members are prohibited from trading in the securities of the company during the period of the halt or until further notice.

North American Metals Corp NAM
 Shares issued: 7,924,136 Aug 8 close: \$2.10
Miscellaneous

The VSE has accepted for filing a purchase and sale agreement dated July 31 1989 between Homestake Mining of California, North American Metals B.C. and the company whereby the company, through its subsidiary, will sell, on a forward sale basis, gold bullion for a total amount of \$31,000,000 to Homestake. The gold will be repaid on the basis of 2000 oz every three months beginning September 30 1990 until September 30 1995 with the balance of 42,879 oz to be delivered by December 31 1995.

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WESTMIN RESOURCES LIMITED (WMI-V,T,M)

ANGLE RESOURCES LTD. (AGU-V)

NEXUS RESOURCE CORPORATION (NXS-V)

15 JAN 87
GCNL# 10

MINERAL CREEK ZONE:

HOLE	SECTION	DIP	INTERCEPT, FT.	FOOTAGE	OZ. GOLD/T
DM3-86	19+45N	-64d W	329.4 - 366.6	37.2	0.124
(reported previously)					
DM5-86	19+45N	-75d W	223.5 - 232.5	9.0	0.311
			304.0 - 306.5	2.5	0.145
DM12-86	20+50N	-50d W	172.9 - 181.1	8.2	0.164
900 ZONE					
DN6-86	8+63N	-55d E	207.3 - 210.6	3.3	0.128
DN8-86	8+63N	-75d E	131.5 - 134.8	3.3	0.101
			149.6 - 171.2	21.6	0.143
		includes	159.4 - 171.2	11.8	0.213
DN13-86	9+00N	-70d E	124.0 - 129.9	5.9	0.223

GOLD INTERSECTED IN TWO ZONES ON - Additional assays
DEBBIE PROJECT, PORT ALBERNI, B.C. are reported from

the Mineral Creek zone as well as initial drill results from a second discovery, the 900 Zone, located more than 4,000 ft. SSW of the Mineral Creek Zone on the Debbie property of Westmin Resources Limited in which Angle Resources Ltd. and Nexus Resources Corp. can each earn 25% interest by a combined expenditure of \$1,000,000. Nexus president James W. MacNeill expects this will be achieved in February.

Westmin is operator of the project. Westmin's vice president of mineral exploration, A.E. Soregaroli reports that the Mineral Creek zone is part of an extensive zone of pyritic, quartz-carbonate alteration within mafic volcanics of the Sicker group. Mineralization in the 900 zone is in bedded chert, cherty tuff and jasper within mafic volcanics of the Sicker group.

WESTMIN RESOURCES LIMITED (WMI-V,T,M)

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Dec 15
1986

HOLE	INTERCEPT, FEET	FOOTAGE	OZ. GOLD/T
D3-86	329.4 to 366.6	37.2	0.124
Includes	336.2 to 345.6	9.4	0.171
	and 352.1 to 360.6	8.5	0.179

FOUR DRILLS NOW ON B.C. PROPERTY - Westmin Resources
WHERE FIRST HOLE CUT GOOD GOLD Limited, operator of
the Debbie project

near Port Alberni, B.C., has intersected gold in its first diamond drill hole on the Upper Mineral Creek alteration zone. Funding is being provided by Nexus Resources Corporation and Angle Resources Ltd. who can earn 50% interest in the project by providing \$1,000,000 in exploration funds prior to 28Feb88.

The drill hole tests part of an extensive pyritic, quartz-carbonate alteration zone within mafic volcanic rocks of the Sicker Group. Several additional holes will test this zone and other gold-bearing targets on the property in an accelerated program, which now includes 4 drill rigs.

Nexus has now earned 10% working interest in the property by funding the present \$461,000 exploration program. Due to the significant discovery, Angle will provide an additional \$539,000 for the 1986/87 program which will, on completion, provide each of Nexus and Angle with a 25% working interest.

property
favourable belt of Myra Formation
rocks of the Sicker Group, the forma
which hosts Westmin's mines at Butte

Nexus Resource Corporation NXS
Shares issued: 3,637,895 Nov 24 close: \$4.20
Wed 26 Nov 86 News Release

Mr. Leon Nowek reports: 92F/2E

* DEBBIE PROJECT, VANCOUVER ISLAND
The company reports that the diamond drill program on the Debbie property, near Port Alberni, B.C. on Vancouver Island, has commenced with the mobilization of two drill rigs over the past week.

This year's program, budgeted at \$461,000, is being funded by Nexus pursuant to an option agreement with Westmin Resources Limited.

One drill is testing targets in the BIF zone where jasper magnetite bearing, cherty iron formation and pyritic carbonate altered mafic volcanics of the Sicker group contain anomalous gold. Several old trenches and an old shaft have recently been found within this zone. A grab sample of pyritic altered rock from this shaft dump contained 0.35 oz Au/ton.

The second drill is testing the upper Mineral Creek zone where pyritic, quartz-carbonate altered, mafic volcanic and black chert contain anomalous gold. This zone lies 150 m north of, and on strike with, the old Vancouver Island gold mine which recorded production of 483 tons with a recovered grade of 0.80 oz Au/ton.

The old Vancouver Island mine is located on the Yellow claim which is being explored by Reward. Reward recently reported that a grab was fire assayed and contained 8.36 oz Au/ton.

PROPERTY FILE

Westmin/Nexus

VANCOUVER — Nexus Resource Corp. has been granted an option by Westmin Resources to earn a 50% interest in its Debbie property located six miles east of Port Alberni on Vancouver Island.

The property, which consists of 232 claim units, covers a favorable belt of volcanic rocks in the Sicker Group which hosts Westmin's mines at Buttle Lake some 50 miles to the northwest. At least 5,000 ft of drilling is planned in the 1986 program which will cost \$461,000.

To earn its interest, Nexus must spend \$950,000 by February, 1988. Five specific areas have been targeted in the current program, most of which host gold anomalies.

92F/2E

92F079

2
No 227 NEXUS RESOURCE CORPORATION (NXS-V) / Nov 24/86
DRILL PROGRAM STARTED - Nexus Resource Corporation has
ON VANCOUVER ISLAND reported the start of a

92F12E \$461,000 diamond drill program
with two rigs on the Debbie property, near Port Alberni,
B.C., on Vancouver Island. One drill is testing targets
in the BIF zone where Jasper magnetite bearing, cherty
iron formation and pyritic carbonate altered mafic
volcanics of the Sicker Group contain anomalous gold.
Several old trenches and an old shaft have recently been
found within this zone. A grab sample of pyritic
altered rock from this shaft dump contained 0.35
oz. gold/T.

The second drill is testing the upper Mineral Creek
zone where pyritic, quartz-carbonate altered, mafic
volcanic and black chert contain anomalous gold. This
zone lies 150m north of, and on strike with, the old
Vancouver Island Gold Mine which recorded production of
483 tons with a recovered grade of 0.80 oz. gold/T.

92F079
92F331

GCNL 210 31 Oct 1986

NEXUS RESOURCES CORPORATION (NXS-V)
WESTMIN RESOURCES LIMITED (WMI-V,T,M)

DRILLING STARTING ON - Nexus Resources Corporation has
JOINT VENTURE CLAIMS obtained an option to earn 50%
participating interest in Westmin
Resources Limited's Debbie property by funding \$950,000
in exploration expenses by February 1988. Nexus pres-
ident James M. MacNeil says this year's \$461,000 program
is now in progress and will include 5,000 feet of
diamond drilling.

92F12E
The Debbie property comprises 232 claim units lo-
cated 10 km east of Port Alberni, B.C. The property
covers a favorable belt of Myra Formation volcanic rocks
of the Sicker Group, the formation which hosts Westmin's
mines at Buttle Lake 80 km to the northwest. Five tar-
get areas which warrant drilling, are being explored in
the current program.

The upper Mineral Creek zone is a strong soil
geochemistry anomaly 200 by 250 m ranging from hundreds
of ppb to 9000 ppb gold (0.27 oz./t). A coincident
strong I.P. anomaly is associated with a pyritic quartz-
carbonate alteration zone along a major fault and adja-
cent pyritic black chert from which a grab sample con-
tains 1500 ppb gold. This drill target is 150 m north
of and on strike with the old Vancouver Island Gold Mine
which recovered 0.80 oz. gold/t from 483 tons.

The other target areas are the BIF zone 1300 m SW
of the upper Mineral Creek zone, the China Creek anomaly
1900 m south of the upper Mineral Creek zone, the Regina
workings 500 m south of the China Creek anomaly and the
Yellow Creek zone 1600 m north of the upper Mineral
Creek zone.

Geophysical and soil surveys are in progress. Mr.
MacNeil expects diamond drilling to start Oct 31/86 and
to have assay results in early November. Nexus' office
phone is (604) 682-8567.

92F 179
331

George Cross

Reliable K.

NO.79(1990)
APRIL 24, 1990

WESTERN CANADIAN

WESTMIN MINES LTD. (WMI-V,T,M)

NEXUS RESOURCE CORP. (NXS-V)

DEBBIE PROJECT DRILL RESULTS - Westmin Mines Ltd.,
operator 60% and Nexus
Resource Corp. 40% have received drill results from
their Debbie project located near Port Alberni,
Vancouver Island, B.C. The 1989 program included 31
holes totalling 16,500 feet. Twelve holes totalling
2,784 feet tested the Linda vein zone. The most
significant intersections were all from the lower vein
structure in an area containing four, apparently
sub-parallel, gold-bearing veins. See table below.

LINDA ZONE

HOLE NO.	BEARING DEGREES	DIP DEG	INTERVAL FEET	LENGTH FEET	GOLD OZ/T
DM186	325	-55	113.8 - 115.8	2.0	0.737
DM187	325	-75	155.1 - 157.4	2.3	2.691
DM188	325	-55	196.8 - 200.4	3.6	.143
DM197	325	-50	113.8 - 118.7	4.9	.270
DM198	325	-70	151.9 - 155.8	3.9	1.094
DM200	325	-75	130.5 - 132.8	2.3	.152

→ 92F 79

Nine holes totalling 1,903 feet tested for
extensions and repetitions of gold mineralization near
the previously defined 900 zone, which occurs adjacent
to a steep NNE-striking fault which intersects a
magnetite-bearing chert bed. Trenching and drilling
four holes on one section has located a new zone of gold
and pyrite enrichment in the same chert bed adjacent to
a second, parallel fault located 170 feet east of the
900 zone. See results below.

900 ZONE

DN201	090	-48	84.3 - 87.3	3.0	0.058
			96.8 - 100.1	3.3	.130
DN203	090	-60	50.8 - 72.8	22.0	.068
Includes			50.8 - 54.1	3.3	.166
DN204	090	-68	50.5 - 52.1	1.6	.064
And			55.4 - 58.7	3.3	.056

p. 1 of 2

George Cross

Reliable K.

NO.79(1990)
APRIL 24, 1990

WESTERN CANADIAN

The exploration tunnel was used as a platform to drill 10 widely-spaced holes totalling 11,809 feet to explore for new gold zones along the Mineral Creek zone. These holes also tested for veins and chert beds in the hangingwall fault block. Intersections of the Mineral Creek fault zone show strong alteration and mineralization with geochemically anomalous gold 1,000 feet below the Mineral Creek zone whereas the fault shows little alteration at depth to the north. Holes north of the Mineral Creek zone did intersect gold values in black chert as listed below.

HOLE NO.	NORTHING METERS	BEARING DEGREES	DIP DEG	INTERVAL FEET	LENGTH FEET	GOLD OZ/T
DU191	10461.7	270	-79	114.3 - 128.6	14.3	0.093
Includes				117.6 - 124.2	6.6	.135
DU199	10461.7	270	-85	121.8 - 128.4	6.6	1.432

The above holes are 1,500 feet north of the Yellow claim and 1,050 feet south of previously reported intersections in the same chert bed which contained 0.577 oz.gold/ton and 0.547 oz.gold/ton each over 3.3 feet. A 1990 drill program will again focus on exploration for new gold zones as well as follow-up of the occurrences discovered last year. (SEE GCNL No.52, 14Mar90, P.1 FOR WESTMIN YEAR-END FINANCIALS)

→ 92F 79

P. 2 of 2

George Cross News Letter

"Reliable Reporting"

NO.70(1989)
APRIL 12, 1989

NO.70(1989)
APRIL 12, 1989

WESTERN CANADIAN INVESTMENTS

CATHEDRAL GOLD CORPORATION (CAT-T)

CATHEDRAL ANNOUNCES NEW - Pierre B. Lebel, president, TONNAGE AT STERLING MINE reported that the ongoing surface rotary drilling program at Cathedral Gold's 52% owned Sterling gold mine near Beatty, Nevada, has increased the geological reserves by 49% to 469,000 tons grading 0.209 oz. gold/t. The mine, which produced 8,500 ounces of gold in 1988 at a cost per ounce including depletion of US \$230, has sufficient reserves for 5 to 6 more years mine life at present ore production levels. The current operating forecast calls for production of 10,000 ounces in 1989.

Dr. Hugh C. Morris, Cathedral's chairman said: "Sterling is in transition from a combined open pit and underground to a 100% underground operation. The change-over will require increased capital expenditures which are more than justified given our encouraging exploration results in the underground extensions of the ore body. We have never before had this much ore in front of us".

Sterling has been in production since 1980. To date, 65,000 ounces have been recovered from 333,000 tons of ore grading 0.233 oz. gold/t. The mine's gold recovery of 83.6% is one of the highest in Nevada for a heap leach operation.

BETHLEHEM RESOURCES CORPORATION

(BTH-V, T, BTHF-NASDAQ)

GOLDEN NEVADA RESOURCES INC. (GVA-V, T)

FORMER COPPER-ZINC PRODUCER TO BE ACQUIRED - Henry G. Ewanuchuk, president of Bethlehem Resources Corporation 50% and John Ivanoff, president of Golden Nevada Resources Inc. 50% jointly reported that a letter of intent has been signed with an affiliate of Noranda Minerals Inc. to purchase a 100% interest in the Goldstream deposit and related facilities near Ravelstoke, B.C. The final agreement is being drafted and the acquisition is expected to close by May 31, 1989. Completion of the sale is subject to approval by the VSE and TSE and to receiving good title from Noranda to the Goldstream property free of all encumbrances and liens. Terms for the acquisition are to be reported shortly. The Goldstream property is a former copper-zinc producer.

A decision to place the property into production was taken in January 1980 and production started in May 1983. Mineral inventory at the start of production was estimated at 4,343,700 tons grading 3.69% copper, 2.63% zinc and 0.91 oz. silver/ton. On April 16, 1984, the Goldstream mine was placed on a care and maintenance basis and a year later it was shut-down due to declining copper prices. Five persons were retained for security and maintenance services.

NEXUS RESOURCE CORPORATION (NXS-T, V)

WESTMIN RESOURCES LTD. (WMI-T, V)

UNDERGROUND ASSAY RESULTS- Nexus Resource Corporation and FROM YELLOW PROJECT Westmin Resources Ltd. have reported assays from the underground program on the Yellow Project 20 miles south west of Alberni, Vancouver Island, B.C. The results are from the 9960N crosscut penetrating the Mineral Creek gold zone. The crosscut is along Section 9960N, 40 meters south of the Debbie/Yellow property boundary and is off the recently completed access tunnel. Continuous 1 meter chip samples were taken along the entire 58 meter length of both walls of the east-west cross cut through the

steep, east-dipping Mineral Creek zone. A ten meter wide section along the south wall produced an average value of 0.17 oz. gold/ton within which a 3 meter section averaged 0.29 oz./t. The corresponding section in the north wall averaged 0.18 oz./t over 90 meters including a 5 meter wide section averaging 0.25 oz./t. These values are based on metallics fire assays. (SEE ASSAYS OVERLEAF).

Two bracketing drill holes from earlier surface drilling, Y39 (0.07 oz. gold/t over 6.5 m horizontal width) and Y13 (0.12 oz. gold/t over 14.3 m horizontal width), penetrated the Mineral Creek zone above and below the cross cut. These are significantly lower values than from the chip sampling in the crosscut. This indicates the importance of the underground program in establishing the tenor of the Mineral Creek gold zone.

The 9960N crosscut intersects a broad zone of complex deformation, alteration and quartz veining, that varies from 7 to 30 meters wide. The zone appears best developed in an area 230 meters to the north to 980 meters south of the 9960N cross cut. It contains lower grades of gold with intervening higher grade sections over most of its width.

The 9960N crosscut is located about midway along the Mineral Creek zone which surface drilling has shown contains significant gold mineralization along at least 850 meters. The Yellow property covers 850 meters of this strike-length and an additional southerly 950 meters of the Mineral Creek fault, along which the zone occurs. Seven reconnaissance drill holes intersected anomalous gold in three widely separated parts of the southerly section of the fault. This southern two-thirds of the property will be the subject of follow-up drilling.

Drill hole Y33, located 450 meters south of the 9960N cross cut, intersected 0.13 oz. gold/ton over a 4 meter core length.

In the Vancouver Island gold mines zone the series of narrow, high grade veins will be systematically evaluated in 1989.

Effective March 1, 1989, Nexus assumed operatorship of the 75.5% owned Yellow property and intends to execute a full operating joint venture agreement with 24.5% owner Westmin, before proceeding with the next program.

Total expenditures on the Yellow property in 1988/1989 were \$1,290,000. Westmin is expected to maintain its interest.

AMERICAN PACIFIC MINING COMPANY, INC. (APA-V)

YEAR ENDED FEBRUARY 28, 1988 Michael P. Raftery, secretary

Sales	\$47,100,000	of American Pacific Mining
Cash Flow	14,400,000	Company, Inc.
Net Profit	12,100,000	due to the st
Per Share	\$1.46	Mochita minir

Honduras and of the group's finances in the later hal the figures are not comparable with r previous year. Profit calculations include totalling \$990,000 incurred as a resu closures and termination settlements.

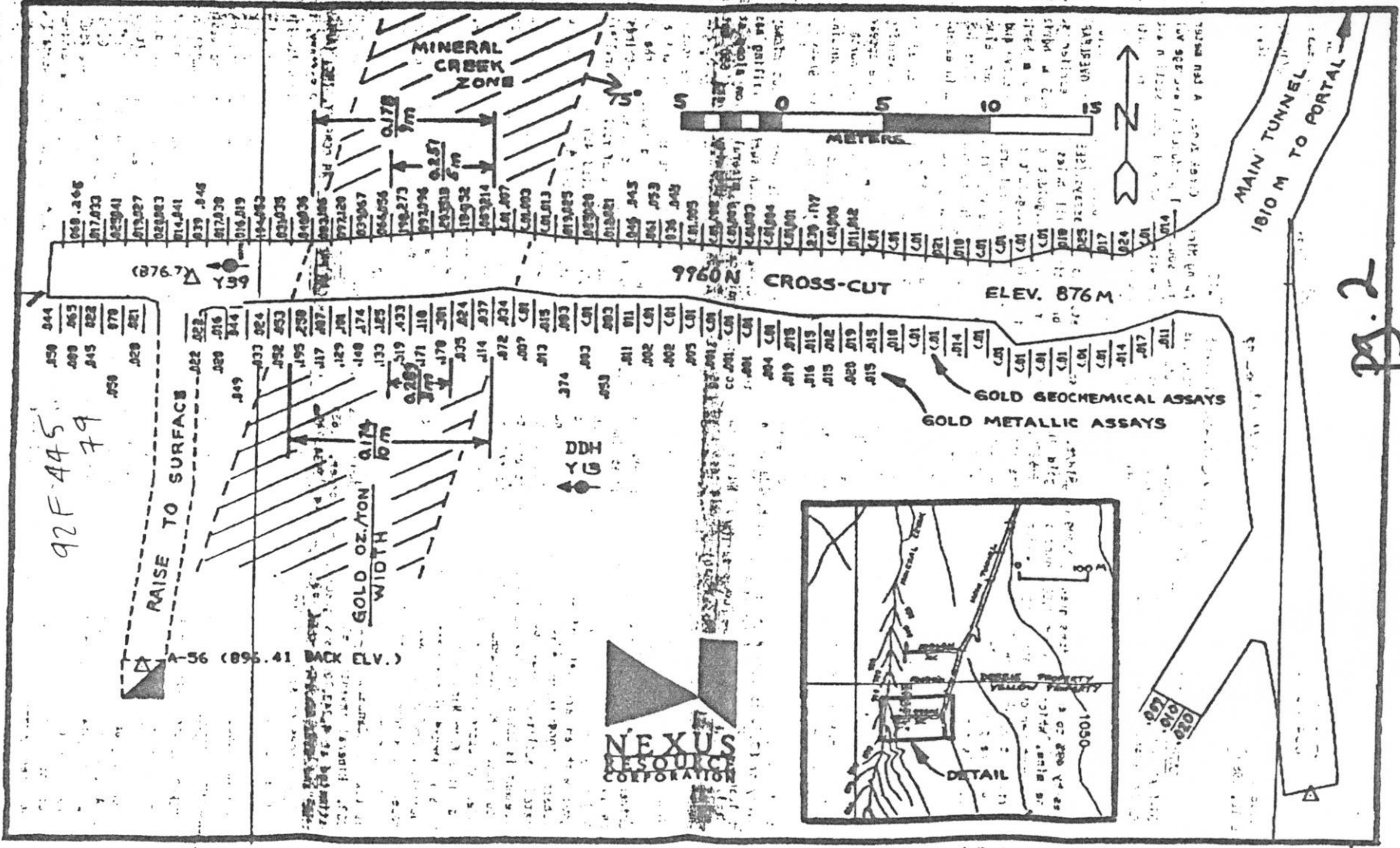
Fourth quarter sales were \$16,000,00 was \$6,500,000 and earnings per share were

The company intends to declare a di per share payable May 25, 1989, record apr

An application for listing of the cos the Toronto Stock Exchange has been filed.

GENL NO. 70 - April 12/89

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79



ps. 2

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DIVIDENDS

Compiled by The Northern Miner

Current Paym't	Payable	Record	Previous Payment	Total 1989	Total 1988
Agnico Eagle †			a 30¢ Apr 4	30¢	20¢
Amax Gold † x			sa 2¢ Mar 30	2¢	8¢
Amer. Barrick			sa 5¢ Dec 15	10¢	
Battle Mtn. A †			q 2.5¢ Sept 19	7.5¢	
Blackdome			q 5¢ Mar 31	5¢	20¢
Bow V Ind			sa 10¢ June 30	10¢	
BP Can. Inc.			sa 15¢ Oct 15	22.5¢	
Breakwater			sa 5¢ June 30	5¢	
Brenda			q 10¢ Mar 22	10¢	40¢
Brunswick			sa 30¢ Dec 15	40¢	
Cambior			sa 5¢ Dec 16	6¢	
Can. Tungsten			a 20¢ Feb 10	20¢	20¢
Cassiar			isa 10¢ Jan 23	10¢	
Cominco			q 30¢ Dec 31		30¢
Conwest A&B			q 11¢ Apr 1	22¢	44¢
Corona A sv	5¢	May 31	l	5¢	
Corona B	5¢	May 31	l	5¢	
Denison A&B			q Stk Mar 4	24¢	25¢
Dickenson A&B			l 5¢ Dec 30		5¢
Echo Bay †			sa 3.5¢ Dec 30		7¢
Equity Silver A			q 5¢ Mar 31	5¢	20¢
Falconbridge			sp \$1.00 Mar 17	\$1.00	\$4.75
Faraday Res.			sa 11¢ Apr 1	11¢	22¢
Franco-Nevada			l 5¢ Mar 30	5¢	
Giant Yellowknife			l 25¢ Jan 24		
Gibraltar			a 10¢ Mar 13	10¢	10¢
Gibraltar			sp \$1.20 Mar 13	\$1.20	
Glamis Gold			sa 4¢ June 15		
Hemlo Gold			sa 10¢ Dec 15		20¢
Hillsborough			l 10¢ Feb 6	10¢	
Inco Ltd. †			sp \$101 Jan 9	\$101	70¢
Kerr Addison			q 15¢ Mar 30	15¢	60¢
Lac Min.			sa 5¢ Dec 1	12¢	
Malartic Hygrade			sa 10¢ Feb 15	20¢	
McIntyre			sp \$11.96 Aug 22	\$11.96	
Mineral Res Int'l			l 10¢ Dec 31	10¢	
Minnova			sa 10¢ Dec 14	20¢	
Noranda Inc.			q 25¢ Mar 31	25¢	90¢
Northgate			sp 50¢ July 20	50¢	
Odyno			sa 11¢ Apr 21	11¢	8¢
Pegasus †			a 10¢ Jan 31	10¢	10¢
Pine Point			a \$1.00 Apr 14	\$1.00	\$1.00
Placer Dome			q 7.5¢ Mar 31	15¢	10¢
Queenstake			sa 2.5¢ Jan 6	2.5¢	2.5¢
Renabie Gold Units			sa 2¢ Jan 10	2¢	4¢
Rio Algom x			sa 37.5¢ Dec 5		60¢
Sherritt Gordon			a 30¢ Dec 29		30¢
Sigma Mines			a 30¢ Dec 30		
Teck A&B			sa 7¢ Dec 31		14¢
Voyager			sa 7¢ Dec 15		10¢
Westmin	5¢	May 31	q 5¢ Feb 28	10¢	20¢
Whim Creek Cons. x	A10¢	June 2	a (A)10¢ Apr 26	A10¢	(A)10¢

N.B.: Ex-dividend date is normally four trading days prior to record date. Shares traded on or after that date do not carry right to current dividend. *Extraordinary. †U.S. funds. x Payments adjusted throughout to basis of present shares.
 a: Annual, q: Quarterly, o: Initial, sa: Semi-Annual, i: Interim, r: resumed, sp: special.

Australian Funds †: Stock.

Nickel Corp. (ME) has placed a private placement with Sasu Investments, a company controlled by Jack K...

units of Dumont which consist of one share and one non-transferable share purchase warrant. The shares were priced at 22¢ each. The

Westmin, Nexus busy at Yellow Band

VANCOUVER — An underground sampling program at the Yellow property of Westmin Resources (TSE) and Nexus Resource Corp. (TSE) on Vancouver Island has generated some encouraging results. Westmin has been operator for the project until recently. Panel sampling in the 9960 crosscut in the Mineral Creek zone returned a 32.8-ft section grading 0.174 oz gold per ton. A higher grade portion in this section averaged 0.29 oz gold across 9.84 ft.

(These results are from the south side of the crosscut).

Assay results from the north side of the crosscut included a 29.5 ft section grading 0.178 oz within which a 16.5 ft interval averaged 0.25 oz. Two drill holes above and below the crosscut returned lower grade values which Nexus President John Stephenson said "indicates the importance of the underground program in establishing the tenor of the Mineral Creek gold zone."

operatorship of its 75.5%-owned Yellow property, intends to conclude a full operating joint venture agreement with Westmin before proceeding with any additional work. Total expenditures on the Yellow property in 1988/89 were \$1.29 million of which Westmin paid \$928,000. Apparently Westmin plans to maintain its 24.5% interest.

First brick for Aunore, Nova-Beaucage

The first gold brick from the Elder mine project in Quebec's Rouyn-Noranda area was poured in early March, partners Aunore Resources (ME) and Nova Beaucage Mines (TSE) report.

Plans by the companies call for a temporary shutdown of the mine pending financing and the results of a feasibility study on construction of a 600-ton-per-day mill at the mine site. The study is expected to take up to six weeks to complete.

The companies report about 12,780 tons of material were treated at the Yvan Vezina mill of Cambior Inc. (TSE), producing 1,115 oz gold. The sample was extracted from exploration drifts and stopes in preparation. The companies say the sample graded the expected 0.09 oz gold per ton and the recovery rate was 94.7%.

An additional sample of 11,000-to-13,000 tons grading an estimated 0.12 oz, mined in part from stopes in preparation, is being shipped to the same mill for treatment.

Proven, probable and possible reserves in the No 1 vein at Elder total slightly more than one mil-

Stephenson noted that the 9960 crosscut is located about midway along the Mineral Creek zone; significant mineralization has been outlined for about 2,800 ft of strike length in the zone. The Yellow property, which is the subject of a joint venture agreement with Westmin, covers some 1,800 ft of that strike length plus an additional 3,100 ft of the Mineral Creek fault which hosts the zone.

"It's a good start. It's accomplished to some extent what we are planning to do and we are pleasantly surprised by the numbers," he said.

Nexus, which has assumed full

Silverside, Proteus amend amalgamation

Toronto-based companies Silverside Resources (TSE) and Proteus Resources (VSE) have agreed to amend the share exchange ratio of their proposed amalgamation.

Under the previous agreement, the conversion ratio was three issued common shares of Proteus for one common share of the amalgamated company; three issued preference shares of Proteus for one issued preference share of the amalgamated company.

The amended ratio would change the conversion to 2.5 issued common shares of Proteus for one issued common share of the amalgamated company; and 2.5 issued preference shares of Proteus for one issued preference share of the amalgamated company.

The conversion ratio of shares of Silverside will remain one issued common share of Silverside for one issued common share of the amalgamated company.

As a result, following the amalgamation, the issued capital would be 10,889,493 issued common shares; 320,000 shares reserved for issuance pursuant to outstanding warrants; 201,000 shares reserved for issuance pursuant to directors and employees stock options; and 470,769 issued preference shares. The amalgamation is still sub-

Jonpol and T & H in share exchange

Associated juniors Jonpol Explorations (TSE) and T & H Resources (TSE) have agreed in principal to exchange 1.5 million common shares, the companies report. The exchange is subject to shareholder approval.

Also, Jonpol and T & H have entered into an agreement with NIM and Co., Limited Partnership — 1989, whereby NIM will provide \$900,000 to Jonpol and \$800,000 to T & H in exchange for shares of the

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WESTMIN RESOURCES LTD. (WMI-V,T,M)

NEXUS RESOURCE CORPORATION (NXS-V)

WESTMIN - NEXUS TUNNEL ON - The exploration tunnel at SCHEDULE AT DEBBIE PROJECT Westmin Resources Limited's and Nexus Resource Corporation's joint venture Debbie Gold project, near Port

Alberni, Vancouver Island, B.C. has reached the mid-point in the development plan. Designed to access the Mineral Creek zone and provide a drill platform on both the Debbie 50:50 joint venture and adjoining Yellow properties, where Westmin is earning a 24.5% interest, the tunnel has advanced to 3610 feet. Work started on June 29 and is proceeding on schedule and on budget.

A diamond drill station was completed 3067 ft. from the collar on the same section as surface drill hole DM 107. Hole 107 intersected 0.55 oz.gold/ton over 3.3 ft. at an elevation 225 ft. below the tunnel, 0.12 oz.gold/t over 2.6 ft. at 780 ft. below, and 0.11 oz.gold/t over 6.6 ft. at 880 ft. below. This isolated hole is a 1500 foot step-out north of the Mineral Creek zone and was drilled to test the potential of the area. Underground drilling on this section will start in mid-November.

The following are results from earlier drilling.

In the Linda zone, Hole DM 149 intersected a quartz vein at the bedrock surface averaging 8.33 oz.gold/t over 2.4 ft.. Limited hand trenching near the drill hole collar uncovered two large quartz fragments in a shear zone which returned assays of 2.38 oz.gold/t across 1.4 ft. and 5.04 oz.gold/t across 0.3 ft. Backhoe trenching will further evaluate the area.

HOLE	INTERVAL	LENGTH	GOLD	SILVER	Drilling conduct-
	FT.	FT.	OZ/T	OZ/T	ed in China Creek
DLM 145	921.4-922.2	0.8	0.34	--	'Valley, 6,000 ft.
DLM 147	931.9-933.2	1.3	.16	9.7	'south of the Min-

-----eral Creek zone on the Debbie property, produced the intersections above. These holes, combined with the mineralization in the Mineral Creek zone, have established the occurrence of gold values adjacent to the Mineral Creek fault through an elevation range of 2,300 feet.

Detailed geological mapping in the 900 Zone area has located an old, unrecorded tunnel 820 ft. SSW of the 900 Zone stockwork and driven 160 ft. towards the stockwork at an elevation 295 ft. below the deepest stockwork drill intersections. Quartz veins exposed at the collar and face of the tunnel have been sampled, assays pending.

A small trench excavated 290 feet SW of the 900 zone stockwork exposed a northeast-striking quartz vein. Panel samples of the vein include 1.22 oz.gold/t over a true thickness of 1.3 ft. and 4.16 oz.gold/t over a true thickness of 4.9 ft.

Surface drilling is expected to resume in November.

CHENI GOLD MINES INC. (CZG-V,T)

LAYERS MILL NEARING COMPLETION - Paul Girard, president of Cheni Gold Mines

Inc., reports that construction of the 550 ton per day mill at its 100% owned Laywers gold-silver property in the Toadoggone area of north-central B.C. is nearing completion. Equipment testing and commissioning are scheduled to begin towards mid-November and to be completed in early December.

Underground development has proceeded normally during the last period and the AGB orebody is being developed to supply the mill with 550 tons of ore per day. To date, 31,318 tons of ore are stockpiled on surface averaging 0.336 oz.gold/ton and 10.53 oz. silver/t.

The company has arranged a gold/silver loan with a major institution in the amount of US \$6,000,000, which will assist in providing the capital needed to complete construction. Additional funding required for on-going operations is being arranged. A contract has been negotiated to cover metal sales to the end of 1989.

LARAMIDE RESOURCES LTD. (LAM-V)

LARA PROPERTY ACQUISITION COMPLETED - Albert C. Reeve, president, reports

that Laramide Resources Ltd. has completed the acquisition of a 65% interest in the Lara gold-base metals property, 15 miles north of Duncan, Vancouver Island, B.C. and the private placement of 2,500,000 shares at 90¢ each with Minnova Inc. for proceeds of \$2,250,000, which makes Minnova a major shareholder with about 30.65% of Laramide's currently issued shares.

Laramide purchased the 65% interest from Abermin Resources for \$2,300,000 in cash plus a 10% net profits of production royalty; Abermin has the option of converting the royalty into 5% of the issued capital of Laramide on a fully diluted basis on the date of conversion. Laramide now holds a 100% interest in the Lara property, which has drill indicated reserves estimated at 583,000 tons averaging 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 oz.silver/ton and 0.138 oz.gold/t.

Minnova is committed to spending \$500,000 on the Lara property by Oct.31,1989. Minnova also has an option to earn up to 2,000,000 shares of Laramide by making further expenditures on the Lara property of 1 share for each \$1 spent for the first 1,000,000 shares, which includes the \$500,000 already committed; and one share for every \$1.50 of expenditures for the next \$1,500,000 of exploration and development spending.

David Watkins, vice president of exploration at Minnova has been appointed a director of Laramide.

delays Dome Mt. project

The ongoing the participants in the project is heat in the process holding of the new gold- near Smithers, B.C. The mineable ore reserves 790 tons at 0.37 oz gold and silver, and was to be sized at tons per day with production to in early 1989.

Present operator Teeshin Resources (VSE) announced in early November that although it had received approval-in-principle from the British Columbia government for the start of construction — and had in hand firm pricing on all major components of mill construction and mine development — work wouldn't begin "until all avenues were exhausted" in its negotiations to acquire a larger interest in the project and to resolve its damage claim against the other parties.

Earlier this year, Teeshin began legal proceedings against Canadian-United Minerals (VSE), Total Energold Corp. (TSE) and several other companies originally involved in the project. Central to the dispute is Teeshin's claim that Canadian-United released data to the other companies in breach of confidentiality provisions in the Teeshin/Canadian-United option agreement. As a result, Teeshin said it lost the opportunity to obtain certain

financing and the 50% back-in right originally held by Noranda Exploration (TSE), which was sold to Total Energold (then Total Erickson Resources).

Vancouver Stock Exchange

Much of the market activity over our report period was sparked by the impressive widths and grades of gold mineralization released recently by Calpine Resources from the Eskay Creek project in northwestern British Columbia. Calpine is earning a 50% interest in the project from Consolidated Stikine Silver and is said to be so encouraged by results to date that it is re-mobilizing to drill throughout the winter.

COATS Trading Features

A cease trade order was issued by the OSC this week against Carolin Mines for failure to file financial statements. Carolin closed in the 60¢ to 70¢ range when trading was stopped. The company has been involved in a tailings retreatment plan at its Ladner Creek gold property located near Hope, B.C.

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Alberta Stock Exchange

Wednesday close, Nov 9

A slight slump in the price of gold has done nothing to dampen enthusiasm for some of the companies who are currently out looking for the precious metal.

While the price of gold dropped \$2.25(US) recently, huge blocks of the American Ore and Golconda Resources issues were bought up by eager investors.

In American Ore's case, buyers are anticipating the results of drilling at the company's Iskut River gold property in northwestern British Columbia.

American Ore has a one-third interest in over 12,000 acres which are contiguous to the north of Cominco Ltd.'s and Delaware Resources' gold property where reserves stand at 6.5 million tons of grade 0.5 oz gold per ton. Trading on over 4.6 million shares (a very large amount for an Alberta listing). American Ore remained steady to close at 34¢.

Trading on a modest 3,500 shares, Goldcap Inc. was also up 15¢ to close at 35¢. Goldcap was responding to drill results from the TAS joint venture 140 miles north of Prince George, B.C. where operator Black Swan is testing for continuity in three high grade fracture and shear systems. Goldcap can earn a 45% interest in the property.

Reserves calculated for Willa project

VANCOUVER — A \$1-million exploration program was recently completed on the Willa property in southwestern British Columbia by operator, Northair Mines (TSE). The company now has a 77% interest in the gold project, while partners BP Canada and Rio Algom (TSE) share 23%.

Since then, Northair has calculated mining reserves for the West zone and geological reserves for the Main, East and Southern Extension of the West zone, and retained Cominco Engineering Services to provide engineering advice and to design a mining layout for the West zone.

Using the Cominco design and a cut-off grade of 0.1 oz gold per ton, Northair's engineering staff calculated a diluted, weighted drill proven mineable reserve of 456,727 tons grading on average 0.176 oz gold and 0.92% copper for the West

zone. In addition, they estimated that the adjacent Main and East zones and the Southern Extension of the West zone contain total probable and possible geological reserves of 242,000 tons of ore of similar grade.

Northair reports that the sum of the drill proven, probable and possible categories in these four zones now totals 698,727 tons of 0.176 oz gold and 0.92% copper.

The company says, however, that in view of current precious metals prices and exchange rates, "it is important to develop additional reserves in order to support an economically viable operation."

A wide spaced, five hole underground drill program is planned to begin shortly to determine if there may be another zone similar to the West zone accessible from current underground workings.

Westmin/Nexus advances

VANCOUVER — The exploration tunnel at the Debbie gold project on Vancouver Island is proceeding "on schedule and on budget" say partners Westmin Resources (TSE) and Nexus Resource Corp. (TSE). Designed to access the Mineral Creek zone and provide a drill platform on both the Debbie and adjoining Yellow properties, the tunnel has advanced to 3,610 ft, the mid-point in the development plan.

As operator, Westmin completed a diamond drill station 3,067 ft from the collar on the same section as a surface hole which intersected 0.55

oz gold per ton over 3.3 ft at an elevation 225 ft below the tunnel 0.12 oz over 2.6 ft at 780 ft below and 0.11 oz over 6.6 ft at 880 ft below.

The company said this isolate hole is a 1,500-ft step-out north of the Mineral Creek zone, and was drilled to test the potential of the area.

Surface drilling is also expected to resume in November on the 9C zone. The program will test quartz veins exposed at the collar and face of an old tunnel found about 820 ft from the 900 zone stockwork.

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N7 Nov 14/88

George Cross News Letter

NO. 27 (1989)
FEBRUARY 8, 1989

WESTMIN RESOURCES LTD. (WMI-V,M,T) NEXUS RESOURCE CORP. (NXS-V)

ZONE	HOLE NO	INTERVAL FEET	LENGTH GOLD		TUNNEL BREAKS THROUGH ON DEBBIE AND YELLOW PROJECTS
			FT.	OZ/T	
900	DN157	432.1-435.7	3.6	0.129	Westmin Resources and Nexus Resource Corp. reports that the underground program is nearing completion on the 50/50 Debbie project and on the Yellow project, where Westmin is
Linda	DM162	330.6-367.7	37.1	.207	
	incl.	330.6-339.8	9.2	.217	
	and	350.6-367.7	17.1	.324	
	DM166	300.8-307.0	6.2	.218	
		334.4-350.3	5.9	.592	
	DM167	252.5-259.1	6.6	.411	
	DM171	41.0- 46.2	5.2	1.035	
Yellow	Y90	60.3- 61.0	0.7	1.45	
	Y91	104.6-113.1	8.5	.104	
		304.0-314.2	10.2	.156	

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----- earning a 24.5% interest, both near Port Alberni, B.C. Lateral development is completed for 6396 ft. of advance. Break through to surface in the Mineral Creek EB4 zone on the Yellow claim was achieved Feb.4 by driving a 90 foot raise from the tunnel level. Bulk sampling of Mineral creek zone mineralization is in progress and will involve another 200 ft. of raising. The full development program is scheduled for completion by the end of February.

Surface diamond drilling on the Debbie project is completed in the 900, Linda, Mineral Creek zones and the Yellow project, results in the table. Results in the Linda zone suggests several high grade vein systems.

Four underground holes totalling about 4638 ft. have been drilled to test the Mineral Creek fault. Hole Du 159 intersected 0.577 oz.gold/t over 3.3 feet.

MERIDOR RESOURCES LTD. (MRO-V)

HOLE	INTERVAL, FT	WIDTH	OZ. GOLD/T	ISKUT RIVER ASSAYS
39-1	194.2-198.8	4.6 ft	1.300	FOR 1989 REPORTED
	240.8-243.4	2.6	.679	Frank A. Lang, director
39-2	105.3-125.7	20.4	.259	of Meridor Resources
incl.	110.6-114.5	3.9	.474	reported assay results
incl.	119.4-122.4	3.0	.592	for 2 of the 7 holes
	259.2-269.0	9.8	.381	completed to date on
	425.5-421.1	2.6	.503	the company's Iskut

River property, some 100 miles north of Stewart, B.C. The 1989 diamond drill program has been temporarily halted due to extreme weather conditions. Drilling will re-start next week. Further assays will be reported as received. (SEE GNCL No.8, p.1 and table overleaf for summary of 1988 results)

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GCNL 117(1988)

NEXUS RESOURCE CORPORATION (NXS-V)
WESTMIN RESOURCES LIMITED (WMI-V,T,M)

YELLOW PROJECT DRILL RESULTS- The Yellow project, 10km southeast of Port Alberni,

Yancouver Island, B.C., is owned by Nexus Resource Corporation with Westmin Resources Limited as operator earning a 24.5% interest through an option from Nexus. The following significant intersections complete the assay data from the 1987/88 diamond drill program which totaled 50,999 feet in 69 holes. (PREVIOUS RESULTS IN GCNL NO. 30, P.1, 12FEB88.)

HOLE	FROM FT.	TO FT.	LENGTH FT.	OZ. GOLD/T
Y38	82.9	83.9	1.0	0.179
	119.5	120.8	1.3	.278
Y60	537.3	539.8	2.5	.176
Y61	215.3	218.9	3.6	.230
Y65	354.2	357.5	3.3	.171
Y70	124.3	126.6	2.3	1.013
	149.8	150.9	1.1	0.166
	539.9	536.2	1.3	.442
Y71	106.6	110.8	4.2	.136
	281.3	282.6	1.3	.376
Y72	447.6	450.9	3.3	.104
Y74	320.5	324.8	4.3	.108
Y75	127.0	128.3	1.3	.138
Y79	158.9	160.6	1.7	1.084
	349.5	351.3	1.8	0.109
Y81	382.9	398.5	15.6	.083
includes	392.7	398.5	5.8	.106
Y82	147.2	149.1	1.9	.326
Y85	188.0	210.3	22.3	.080
	218.9	225.8	6.9	.187
	242.1	244.4	2.3	.127
	252.6	253.7	1.1	.102
Y89	175.8	177.4	1.6	.140

QUARTZ CREEK GOLD MINES (B.C.) LTD. (GCG-V)

WHITEMAN CREEK GOLD BELT- Quartz Creek Gold Mines has acquired 8 mineral claims known as the Why 2048 claims in the Vernon Mining Division and adjoining the Brett claims of Huntington/Lacana to the east. William B. Kraigsley has resigned as a director. Brian Fraser was appointed to fill the vacancy.

FOUNDATION RESOURCES LTD. (FNR-V)

WHITEMAN CREEK GOLD BELT- Foundation Resources Ltd. has acquired a 50% interest in the Duo Via One mineral claim in the Vernon Mining Division, some 16 km south of Huntington/Lacana. A program of geological mapping and geochemical sampling is planned for the near future. Burmin Resources Ltd. holds the other 50% interest.

ADAMS EXPLORATION LTD. (ADM-V)
REG RESOURCES CORP. (RRE-V)

DRILLING TO START- Adams Exploration Ltd. has NEAR ADAMS LAKE Reg Resources Corp. that commenced on the Jan claim Rea Gold discovery in the Adams Lake near Kamli. A 5000 foot drilling program is planned with spacing along a 2.2 km massive sulphide anomaly. Adams Exploration can earn a 60% interest Jan & Feb claims by spending \$400,000 an exploration by paying \$48,000 property payment to Reg Resources.

AINTREE RESOURCES LTD. (ANU-V) has completed some 4,000 feet of reverse circulation drilling on the Golden Arrow and Quartz Mountain Nevada properties. Assays are awaited. The company has entered into negotiations to acquire a 100% interest in 35 mineral claims in the Vernon Mining Division, B.C. adjacent to Huntington Resources. The company will not proceed with further exploration on the Epic property located in the Alberta Mining Division, B.C. due to non-commercial drilling results.

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FORMOSA RESOURCES CORPORATION ((FSA-V)

NELSON B.C. GOLD PROJECT TO BE EXPLORED Formosa Resources has acquired an option to earn a 75% interest in the 6 claim epithermal vein Gold Hill property near Nelson, B.C. from GOLDMINE EYE MINERALS LTD. (GOM-V) by spending \$650,000 in exploration and making payments of \$50,000 by 1990. Formosa has budgeted \$100,000 for the 1988 program which is to start in June.

Formosa has reported 28,835 shares at \$3.5124 each. For proceeds of \$101,539.57 have been taken down under the Nov. 4, 1987, flow through financing with NIM a Company Limited Partnership 1988.

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WESTMIN RESOURCES LTD. (WMI-V,T,M)

NEXUS RESOURCE CORPORATION (NXS-V)

WESTMIN - NEXUS TUNNEL ON - The exploration tunnel at **SCHEDULE AT DEBBIE PROJECT** Westmin Resources Limited's and Nexus Resource Corporation's joint venture **Debbie Gold project**, near **Port Alberni, Vancouver Island, B.C.** has reached the mid-point in the development plan. Designed to access the Mineral Creek zone and provide a drill platform on both the Debbie 50:50 joint venture and adjoining Yellow properties, where Westmin is earning a 24.5% interest, the tunnel has advanced to 3610 feet. Work started on June 29 and is proceeding on schedule and on budget.

A diamond drill station was completed 3067 ft. from the collar on the same section as surface drill hole DM 107. Hole 107 intersected 0.55 oz.gold/ton over 3.3 ft. at an elevation 225 ft. below the tunnel, 0.12 oz.gold/t over 2.6 ft. at 780 ft. below, and 0.11 oz.gold/t over 6.6 ft. at 880 ft. below. This isolated hole is a 1500 foot step-out north of the Mineral Creek zone and was drilled to test the potential of the area. Underground drilling on this section will start in mid-November.

The following are results from earlier drilling.

In the Linda zone, Hole DM 149 intersected a quartz vein at the bedrock surface averaging 8.33 oz.gold/t over 2.4 ft.. Limited hand trenching near the drill hole collar uncovered two large quartz fragments in a shear zone which returned assays of 2.38 oz.gold/t across 1.4 ft. and 5.04 oz.gold/t across 0.3 ft. Backhoe trenching will further evaluate the area.

INTERVAL LENGTH GOLD SILVER' Drilling conducted in China Creek Valley, 6,000 ft. south of the Mineral Creek zone on the Debbie property, produced the intersections above. These holes, combined with the mineralization in the Mineral Creek zone, have established the occurrence of gold values adjacent to the Mineral Creek fault through an elevation range of 2,300 feet.

HOLE	FT.	FT.	OZ/T	OZ/T
DLM 145	921.4-922.2	0.8	0.34	--
DLM 147	931.9-933.2	1.3	.16	9.7

Detailed geological mapping in the 900 Zone area has located an old, unrecorded tunnel 820 ft. SSW of the 900 Zone stockwork and driven 160 ft. towards the stockwork at an elevation 295 ft. below the deepest stockwork drill intersections. Quartz veins exposed at the collar and face of the tunnel have been sampled, assays pending.

A small trench excavated 290 feet SW of the 900 zone stockwork exposed a northeast-striking quartz vein. Panel samples of the vein include 1.22 oz.gold/t over a true thickness of 1.3 ft. and 4.16 oz.gold/t over a true thickness of 4.9 ft.

Surface drilling is expected to resume in November.

CHENI GOLD MINES INC. (CZG-V,T)

LAWYERS MILL NEARING COMPLETION - Paul Girard, president of Cheni Gold Mines Inc., reports that construction of the 550 ton per day mill at its 100% owned **Laywers gold-silver property** in the **Toodoggone area of north-central B.C.** is nearing completion. Equipment testing and commissioning are scheduled to begin towards mid-November and to be completed in early December.

Underground development has proceeded normally during the last period and the AGB orebody is being developed to supply the mill with 550 tons of ore per day. To date, 31,318 tons of ore are stockpiled or surface averaging 0.336 oz.gold/ton and 10.53 oz. silver/t.

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LARA PROPERTY ACQUISITION COMPLETED - Albert C. Reeve, president, reports that Laramide Resources Ltd. has completed the acquisition of a 65% interest in the **Lara gold-base metal property, 15 miles north of Duncan, Vancouver Island, B.C.** and the private placement of 2,500,000 shares at 90¢ each with Minnova Inc. for proceeds of \$2,250,000, which makes Minnova a major shareholder with about 30.65% of Laramide's currently issued shares.

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Minnova is committed to spending \$500,000 on the Lara property by Oct.31,1989. Minnova also has an option to earn up to 2,000,000 shares of Laramide by making further expenditures on the Lara property of 1 share for each \$1 spent for the first 1,000,000 shares, which includes the \$500,000 already committed; and one share for every \$1.50 of expenditures for the next \$1,500,000 of exploration and development spending.

David Watkins, vice president of exploration of Minnova has been appointed a director of Laramide.

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Radisson plans production at Duquesne

Having acquired a 25% interest in the Duquesne gold project about 19 miles north of Rouyn-Noranda, **Radisson Mining Resources (ME)** reports it plans to purchase the remaining 75% interest as well.

And, if it can raise the necessary funds (\$8 million), the company hopes to have the mine in production during the summer of this year.

President Guy Bourassa says the total cost of the shares of Duquesne Gold Mines, a private company which owns the remaining 75% interest in the property, is \$4.2 million.

"Management of the company believes this is a reasonable price, given the underground works that

were already in place when the company acquired the property," writes Bourassa in Radisson's annual report. "At today's prices, such installations would cost \$10 million and would take 18 months to put in place."

The company says it spent \$6.2 million on surface and underground exploration work at the Duquesne project during the fiscal year ending Aug 31, 1988, the money raised through the sale of treasury and flow-through shares.

Feasibility study

Last year's program included installation of surface infrastructure

and underground work involving dewatering, shaft rehabilitation to about 1,250 ft and drifting. Surface and underground drilling was also undertaken.

An independent feasibility study anticipates a 6-year life for the mine, based on probable reserves of 565,330 tons grading 0.26 oz gold per ton. (Possible reserves of about 183,000 oz grading 0.21 oz have also been identified.) Output of 24,000 oz per year is forecast.

A pre-production phase will cost \$3.9 million, the company estimates. The company is negotiating for the custom milling of its ore during pre-production. Production could be under way in August.

Huldra Silver eyeing production at Treasure Mountain project

VANCOUVER — Subject to a favorable feasibility study and necessary financing, **Huldra Silver (VSE)** says it intends to place its Treasure Mountain silver-lead-zinc project near Hope, B.C., into production.

The company has spent over \$4.5 million on exploration of its wholly-owned 3,000-acre property to date, with work concentrated on the Treasure Mountain Fault zone with specific emphasis on the C vein section within this fault.

Work to date has resulted in a drilled, drifted or partly blocked out reserve of 164,000 tons at an aver-

age grade of 25.3 oz silver, 5.94% lead and 4.14% zinc per ton, calculated on the basis of widths diluted to 4 ft.

With an additional 180,000 tons (based on geology and the possible extension of known ore), the company said an independent preliminary evaluation of the project indicates that a production rate of 200 tons per day would be optimal. Reserves to date were obtained entirely within a 1,500 ft section of the 8,000-ft Treasure Mountain fault zone, with the mineralization open to depth and at both ends.

Since the fall of 1987, work has continued to test the down dip continuity of the C vein on four levels, with level four located about 1,200 ft down dip from surface vein exposures. A total of 7,200 ft of 8 ft x 8 ft crosscuts and drifts, and 1,800 ft of raises were advanced, along with 3,500 ft of underground diamond drilling.

The property also has numerous other exploration targets which remain to be tested for their reserve potential, including the Ruby Zone East discovered by trenching last fall. Limited drilling since then has indicated some 10,000 tons grading 15.6 oz silver and 4.5% lead over a 10-ft width. The company noted that a major drill program would be required to define ore reserves within this section of the fault.

While pursuing its production objectives, the company intends to continue exploration of seven key targets found within the property. Access is by 40 km of all-weather gravel road from the Coquihalla Highway.

In the summer of 1987, Huldra Silver mined a surface bulk sample of 2,400 tons from the centre sec-

Westmin completes exploration tunnel

VANCOUVER — The driving of a 1.2-mile exploration tunnel on the Debbie and Yellow properties on Vancouver Island was completed by operator **Westmin Resources** on schedule. The tunnel will provide access for underground exploration of the Mineral Creek and Linda gold zones.

The project is a joint venture with **Nexus Resource Corp. (TSE)** which owns 50% of the Debbie claims and 75.5% of the adjoining Yellow claims.

Bulk sampling of the Mineral Creek zone is now in progress which the partners say will involve a further 200-ft of development by raising in the zone. The full development program, including slashes for drill stations and clean-up, is expected to be completed by the end of February. Good ground conditions prevailed throughout most of the underground work, the companies report.

Underground drilling has also begun to test the Mineral Creek

fault on the Debbie claims about 1,500 ft north of the Mineral Creek zone where a previous surface hole intersected high grade gold. The best result from four recent holes was 3.3 ft of 0.577 oz gold adjacent to the hangingwall of the Mineral Creek fault. More drilling is planned.

Surface drilling was also recently completed on the Linda and Mineral Creek zones and on the 900 zone, a near surface gold-bearing quartz stockwork. The partners

noted that results in Linda zone were particularly encouraging and suggest there may be several high grade vein systems in the zone. Selected results from the Linda zone include: 37.1 ft of 0.207 oz gold per ton; 5.9 ft of 0.592 oz; 6.6 ft of 0.411 oz and 5.2 ft of 1.035 oz.

Surface drilling on the Yellow claims near the old Vancouver Island Gold mine returned 0.7 ft of 1.45 oz gold; 8.5 ft of 0.104 oz and 10.2 ft of 0.156 oz gold.

OUNCES

*Belmoral
Sets Target at
100,000 ounces!*

Thunderwood Cuts High Grade Gold

Toronto-based International Thunderwood Explorations Ltd. continues to intersect what it describes as "extremely encouraging, high grade, gold mineralization" on its 100% owned Gold Hawk property located in Malartic Township approximately 13 miles west of Val d'Or, Quebec. According to a recent report by company president John Heslop (formerly Falconbridge Ltd.'s Exploration Director), continued success in the current drill program may lead to an underground exploration program during 1988.

Thunderwood, a reactivated VSE-listed junior associated with the Aur Resources/Syngold Exploration Group, says the best gold values encountered in the recent drill program were obtained in the East Zone where assays of 1.65 oz. gold per ton over 4 feet, 3.01 oz. gold per ton over 3.0 feet and 1.09 oz. gold per ton over 5.0 feet were obtained in Holes 20, 28 and 36, respectively.

The Gold Hawk Property lies between the producing Camflo Mine of American Barrick Resources and the Kierens Zone currently under development by Aur Resources Inc. Gold bearing structures which host the past producing Norlartic, Marban and Malartic Hygrade Mines are known to extend onto the Property.

Gold mineralization on the Gold Hawk property occurs mainly in a system of narrow quartz veins that are hosted in a massive diorite intrusion and/or in mafic volcanic flows adjacent to the "Marban Shear". This "favourable" stratigraphy has been drilled across the entire property on 200 foot centres with a minimum of two holes per section. The company reports that

ing has been underway on the property since early June. Forty-five holes for a total of 36,519 feet have been drilled to date. An additional 8,500 feet of diamond drilling will be undertaken on the property before the end of February, to further test the continuity and depth extent of the high grade East Zone.

Thunderwood also has an option to earn up to 35% interest in the Pelletier Lake gold property located at Noranda, Quebec by spending \$3 million on exploration by March 1991. Falconbridge Limited is the operator of joint venture. The current program consists mainly of drilling to outline gold reserves on the property which hosts the past producing Stadacona Mine. In addition to 13 other 100%-owned mining properties located in northwestern Quebec, Thunderwood can earn a 40% interest in Minnova Inc.'s Linda-McKayseff Property in the Snow Lake Camp of Manitoba. Significant base metal and gold mineralization has been identified by previous work, including the Linda Zone which contains 13 million tons at a grade of 0.3% Cu, 0.8% Zn, 0.3 oz. Ag/ton and 0.025 oz. Au/ton. The best gold intersection in this deposit is 0.68 oz. gold over 9.6 feet. The company says many untested base metal and gold targets exist on the property with the best grade gold mineralization to date being 436.5 oz. gold per ton over 0.3 feet.

Westmin Reports More Spectacular Results From Debbie Property

There's nothing like high grade gold values to stir up a little excitement - particularly in Vancouver where's its really needed right now to bring back that old "back to business" feeling. Some recent developments from the Debbie Project on Vancouver Island - a joint venture between Westmin Resources Limited (50%), Nexus Resource Corporation (25%) and Angle Resources Ltd. (25%) - are doing their part, and have served to once again point out the significant and often overlooked mineral potential of an area just a hop, skip and jump from the venture capital centre.

The three companies announced in late November that assays from a diamond drill hole on the 900 Zone of the Debbie Project near Port Alberni has confirmed the presence of high grade gold. The hole was drilled through the area of Hole DN50 previously reported as intersecting 44.3 feet of 1.137 oz/t gold. The new hole was drilled on a section at right angles to Hole DN50 and was reported as intersecting 47.1 feet of 4.078 oz/t gold and 26.2 ppm silver. This intersection included 19.0 feet of 9.782 oz/t gold and 61.7 ppm silver and

2.6 ft. of 30.49 oz/t Au and 182.9 ppm Ag.

The joint venture reported that these gold grades were determined by fire assay but silver grades are preliminary and approximate based on geochemical analysis.

Work is also continuing to further explore the potential of other zones outlined through the ongoing exploration program: the Mineral Creek Zone which had previously reported 13.7 ft. of .246 oz/t gold and the Linda Zone, which reported 9.8 ft. of .578 oz/t gold.

Angle Resources and associated company Reward Resources Ltd., also recently announced they have granted an option to Westmin Resources to acquire a 24.5% interest in their Yellow Property located near Port Alberni. This interest represents one-half of the initial 49% interest earned by the companies in 1986. Westmin has been contracted as Managers of the 1987/1988 program of \$2.2 million which will include approximately 48,000 feet of drilling, road construction, underground rehabilitation, underground mapping, geological mapping and geophysical surveys.

When it comes
to geochemical
data...

picture this.

