

SUPERINTENDENT OF BROKERS AND
VANCOUVER STOCK EXCHANGE

STATEMENT OF MATERIAL FACTS (#3/89)

EFFECTIVE DATE: FEBRUARY 21, 1989

GOLDEN-TONKIN RESOURCES LTD. (formerly AMSTAR VENTURE CORP.)
540 - 800 W. Pender Street
Vancouver, B.C. (604) 688-9100

Name of Issuer, Address of Head Office and Telephone Number

Granville Street, Vancouver, British Columbia V6C 1T1
Registered and Records Offices of Issuer

GUARANTEE TRUST COMPANY

1. Pender Street, Vancouver, British Columbia

Address of Registrar and Transfer Agent for Issuer's Securities in
British Columbia

300,000 Common Shares without par value.

	Estimated Price to Public(1)	Estimated Commission	Estimated Net Proceeds to be received by the Issuer(2)
	\$.55	\$.05	\$.50
	\$ 165,000.00	\$ 15,000.00	\$ 150,000.00

(1) Estimated between the Issuer and the Agent;

(2) Prior to deduction of legal, audit and printing fees estimated to be \$20,000.

The Issuer is under the rules of the Exchange, a "Development Company."

The Securities offered hereunder are speculative in nature. Information concerning the risks involved may be obtained by reference to this document; further clarification, if required, may be sought from a broker.

ADDITIONAL OFFERING:

This Statement of Material Facts also qualifies for sale any shares acquired by the Agent from the Offering pursuant to its guarantee. See "Plan of Distribution" herein.

AGENT:

GEORGIA PACIFIC SECURITIES CORPORATION
16th Floor, 555 Burrard Street
Vancouver, B.C.

Neither the Superintendent of Brokers nor the Vancouver Stock Exchange has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence.

PROPERTY FILE P.V.

Kola #2 92F103

instigated at a cost of \$314,000. Phase II would result in the completion of a drilling program designed to test the most prospective areas on the property.

Group II Presently held properties which are currently producing or being explored, or upon which exploration is planned within the next year.

Nil

Group III Other presently held properties upon which the Issuer's acquisition and exploration costs to date exceed \$100,000.

Kola #2 Claim

The Issuer owns a 70% interest in the Kola #2 mineral claim located in the Alberni Mining Division of B.C. The cost to the Issuer to acquire 100% of the claim from Trans Arctic Explorations Ltd. of Vancouver was \$30,000 and 100,000 shares, which the Issuer has issued.

Pursuant to an Agreement dated January 13, 1986 with Mariah Resources Ltd. of 527-736 Granville Street, Vancouver, B.C., the Issuer sold 30% of its interest in the claim to Mariah in consideration of \$60,000 plus 30% of future exploration costs. At this time, Mariah Resources Ltd. is not doing any further work on this claim.

Acquisition and exploration expenditures on the claim total \$316,461 of which \$236,266 is the Issuer's share.

The Issuer conducted a work program in 1985 consisting of a maximum geophysical survey and a geochemical survey in the area of the known mineralized zones at a cost of \$60,333. As a result, an I.P. anomaly 60 ft. wide and a minimum down-dip extension of approximately 400 feet still open to depth was identified. A mise-a-la-masse (applied potential) survey of the same zone showed a minimum North-South strike length of 1,000 ft. open at both ends plus two additional conductive zones that could be mineralization.

The results of the 1985 program were considered sufficiently favorable to warrant initiating the second stage exploration program. A program consisting of trenching and 22 diamond drill holes were completed in 1986 at a cost of \$140,195. The diamond drilling was completed along a shear zone which graded up to .328 au oz/ton, 4.71 ag oz/ton and 29.2% cu at surface. The mineralization in the main zone, limited to a strike length of 10 meters, was determined to extend to a depth of 40 meters where a

drill hole intersected 1.21 meters of .074 au oz/ton, 1.08 oz ag/ton and 3.15 copper. Mineralization in the Karmutsen formation proved to be relatively discontinuous. Mr. Sookichoff recommended a deep-level I.P. survey to be conducted to determine the feasibility of locating more extensive zones to depth prior to further diamond drilling.

The Issuer has not conducted any further work on the property.

There are no known reserves of ore on the property.

Perry Claim Group

The Issuer owns 6 mineral claims known as the Perry Claim Group located in the Fort Steele Mining Division, B.C. The cost to the Issuer to acquire these claims was \$115,000.

In 1985, the Issuer conducted a program of stripping, pilot geochem and sluicing and a contour geochemical survey. Based on results from this program, an exploration program consisting of prospecting, a VLF-EM survey, geological mapping and diamond drilling was carried out. Eight diamond drill holes were completed for 447.4 meters, which provided inconclusive results. Values of up to .06 oz Au/ton were obtained from sheared quartzites and talc schists and may be related to "miners porphyry" free gold bearing units. In some cases, core recovery within a quartz vein section was poor and resulted in doubtful assays. Based on the results of the diamond drill program, additional work was recommended consisting of obtaining access to and detailed mapping and sampling on the Running Wolf workings located on the claims, to be followed by detailed surface mapping and sampling to determine the location, trend and control of the gold bearing zones.

The total cost of the programs conducted in 1986 and 1987 were \$115,175.

The Issuer conducted a minor exploration program at a cost of \$5,000 in 1987. No additional work has been done since on the property.

None of the insiders or promoters of the Issuer have any interest or have had any interest in the claims in the past three years.

Pursuant to a Letter of Intent dated January 11, 1988, the Issuer granted an option to Zeus Ventures Ltd. to acquire a 51% interest by the expenditure of \$150,000 on the property. Zeus may earn an additional 25% interest, by the expenditure of an additional \$150,000.