

established resources

92H/11
92HNW054 ~~MONUMENT~~ AQUARIUS RESOURCES LTD.

GOLD SEARCH CONTINUED ALONG 28 MILES - Dr. K. Warren Geiger, geologist and president, together with Jon A. Stewart, independent prospector and vice president, have guided Aquarius Resources Ltd. into the search for gold orebodies along the serpentine belt in the Coquihalla Valley of B.C.

The company has directly and indirectly a 10% interest in the Carolin Mines Ltd. property. Aquarius was responsible for attracting Great Basins Petroleum Ocelot Industries and Canadian Obas Oil into funding the Carolin exploration and feasibility study. In addition, the company holds various interests in 28 miles of the serpentine belt.

The staked ground stretches from about five miles north of Hope to the north, up the valley. Along this staked ground, various areas have been prospected and explored by soil sampling, some geological mapping plus a limited amount of diamond drilling. On one group of claims named the Hope Group, two strongly anomalous areas have been located near some formerly producing old gold workings. It is intended to drill test these anomalous areas during the 1979 field program. Also, along this belt, work has located the Monument vein with widths between 5 to 18 ft. Several of the 10 shallow holes drilled on this structure returned encouraging values. Further work is planned here as well.

Aquarius also has a property bearing gold in limestone on Texada Island where further exploration has been planned for 1979.

A number of molybdenum projects have been research & planned for current yr. Discussions are now underway toward financing this work.

A number of U.S. projects are also being considered.

Other holdings of the co. incl. 3 uranium prospects - one near Rossland, B.C., one near Atlin, B.C. & a 1.05% carried interest underwater on a major structure near German Mine, Lake Athabasca. A 4th uranium prospect covers 540 units in a number of groups between Kelowna & Rock Creek B.C. Several of these groups are farmed out and are being explored.

By a prospectus dated 16Dec76 & registered with Alberta Securities Commission, Aquarius sold a total of 800,000 shs. to Hampton Securities Ltd. at about 45¢ each. There are 2,515,130 shs. issued. On 21Dec78, the shs. were called for trading on the Alberta Stock Exchange, symbol AQR.

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