

NAGMIN FEB 15 1984  
 92HNW058

## Rhyolite announces drill hole results

POWELL RIVER, British Columbia—Rhyolite Resources Inc. President Jon Stewart announced the results of one of the 23 diamond drill holes from the company's Harrison Lake property. The program took place from October 1 to December 22, 1983. These results are from DDH 83-R-50.

<u>WIDTH (m)</u>	<u>Gold oz/t</u>	<u>Silver oz/t</u>
20.2-20.7	0.028	0.01
20.7-21.2	0.274	0.13
21.2-21.7	0.274	0.10
21.7-22.2	0.166	0.10
22.2-22.7	0.042	0.09
23.2-23.7	0.017	0.01
23.7-24.2	0.101	0.01
24.2-24.7	0.051	0.08
24.7-25.2	0.277	0.18
25.2-25.7	0.018	0.01

Across five meters the average grade was 0.113 ounces of gold and 0.082 ounces of silver per ton. Total drilling footage to date is approximately 20,000 feet or 6,000 meters.\*

9214NW 71

GCNL #71

13 APR 1983

RHYOLITE RESOURCES INC.

~~9214NW 71~~

Geological Zone	No. of DDH's	Total Meters	Width (m) Average (Range)	Oz. Gold/Ton Average (Range)
Breccia	22	904.2	6.3 (1.5 - 12.1)	0.068 (.012 - .112)
Massive Volcs.	14	588.0	1.5 (0.3 - 2.2)	0.050 (.021 - .156)
Diorite	21	987.9	1.5 (0.5 - 4.0)	0.057 (.006 - .188)
Sediments	12	796.3	1.3 (1.0 - 1.8)	Trace (Nil - .022)
Total	69	3267.4		
1983 Total	33	1700.5		

JERRY

RESULTS OF 69 DRILL HOLES ON B.C. GOLD PROPERTY REVIEWED

Reviewing Rhyolite Resources Inc.'s work on their gold property at Harrison Lake, B.C., in the first quarter of 1983, president Jon A. Stewart

says diamond drilling is the main exploration being carried out. Most of the drilling this year has been on the 15-meter square grid pattern extending zones of gold mineralization identified previously. A set of cross sections together with a longitudinal section, and a geological plan at 100 m elevation, have been prepared from the drill information. It appears that there are at least four different geological regimes on the property, each with its own geological pattern. The zones are separated by vertical faults. Correlations across the faults have not been possible to date. These areas are defined shown on diagram overleaf. Results of diamond drilling to date are summarized in the table above.

Mr. Stewart says detailed surface prospecting is also continuing with some success. Surface chip samples from a location north of the present drilling in the massive volcanic area assayed 3.390 and 4.725 ounces of gold per ton. Samples from an area in the sedimentary formation near the lake shore due east of the main drilling area assayed 0.186 and 0.106 ounces of gold per ton. Tractor stripping to prepare drill access to the steep slope NE of the main drill area is being watched closely, since the gentle slope of the mineralized zone may bring it to outcrop in this area. In the area of the drilling in the breccia zone the average thickness of cover above the mineralized zone is 16.4 m with a range from 3.1 to 28.4 m. To assist the geological projections and prospecting elsewhere on the claims, orthophoto maps and base contour plans are being prepared by McElhanney Surveying & Engineering Ltd.

8

MASSIVE  
VOLCANICS

RHYOLITE RESOURCES INC.



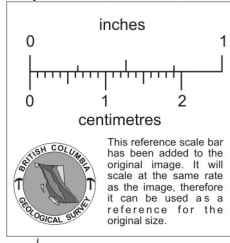
BRECCIA

DIORITE

SEDIMENTS

LEGEND

- HOLE No
- COLLAR ELEVATION
- INCLINATION
- FAULT



CANADIAN GEOSCIENCE CORPORATION  
RHYOLITE RESOURCES INC.  
DRILL HOLE PLAN  
5 0 2.5m

7

# Vancouver STOCKWATCH

NAGY

92HNW071

**Rhyolite Resources Inc** RHY  
Shares issued: 9,833,583 Nov 20 close: \$0.20  
News Release

Mr Jon Stewart reports:

The company has reached an agreement with Geovista Gold Corporation for the joint exploration and development of Rhyolite's gold property at Harrison Lake, BC.

Geovista has the right to earn a 50% interest in the property by spending \$2,500,000 prior to December 31, 1990. Phase I of the program, with Rhyolite as operator, will be underway momentarily and will involve the expenditure of at least \$275,000 prior to March 31, 1988 on detailed geophysics and drilling of previously identified, gold-bearing zones. A further \$225,000 must be spent by December 31, 1988 and at least an additional \$1,000,000 by the end of 1989. A non-refundable payment of \$25,000 was made by Geovista to Rhyolite on signing.

The property consists of 10 claims totalling 140 units adjacent to Doctors Point on the northwest shore of Harrison Lake, 90 miles northeast of Vancouver. Expenditures of more than \$3 million by Rhyolite during 1981-1985 on the extensive 8600 acre property outlined a number of prominent zones with coincident gold geochemical and favourable geophysical anomalies which suggested strong prospects for commercially viable gold deposits.

A drill program on the most accessible of these zones resulted in the discovery at surface of a gently dipping tabular, sulphide-rich horizon which graded better than 0.10 oz gold per ton. Indicated tonnage is 100,000 tons within the drilled area.

One mile northwest of Doctors Point, a zone of complex veining with higher gold values on average than the lake-side discovery was encountered in a series of 8 drill holes completed in November, 1985. This second discovery zone, which also exhibits surface mineralization, is on the periphery of a major geophysical anomaly. Phase I of the imminent exploration program will be focussed on this zone.

**Redfern Resources Ltd** RFR  
Shares issued: 6,145,000 Nov 24 close: \$0.44  
News Release

Mr J. Michael Kenyon reports:

The Sutton-Redfern-Western Horizons joint venture has obtained the right to acquire, subject to a 3% net smelter royalty, a 100% interest in 3 claims adjacent to some previously owned joint venture claims in the northern Toodoggone area. The 3 new claims, owned by Conwest Exploration Co Ltd and Kennco Explorations Ltd, cover poorly explored quartz-carbonate breccia bodies.

Preliminary exploration has discovered irregular exposures of mineralized breccia over a length of 1,600 feet. Most of the breccia bodies occur near the base of a cliff with talus boulders marking the trace of the system. These boulders are up to 6 ft thick and weigh hundreds of tons. Composite chip sampling of these boulders has returned assays of up to 0.27 oz/ton gold and 27.0 oz/ton silver. Minor amounts of copper, zinc and lead are associated with the precious metal values.

Further exploration to encompass a preliminary phase of diamond drilling is recommended.

**Meridor Resources Ltd** MRO  
Shares issued: 4,769,726 Nov 24 close: \$0.60  
News Release

Mr F.A. Lang reports:

In early 1987, detailed low-level airborne magnetometer and VLF-Em surveys were flown over Meridor's Iskut property, located approximately 65 miles northwest of Stewart, BC. The results of these surveys showed the property to be centered over a broad E-W trending structure believed favourable for mineralization.

In July and August follow-up programs entailing geochemical sampling and prospecting were carried out. Results of the geochemical survey show a broad gold-copper soil anomaly along the airborne anomaly. Prospecting done simultaneously with the geochemical survey located a narrow sulfide vein and several boulders of massive sulfides in the vicinity of the soil anomaly. Grab samples of these sulfides gave values of up to 10,000ppb gold.

A detailed low-level airborne EM survey will be carried out in January to help define targets for diamond drilling in 1988.

**Rea Gold Corporation** REO  
Shares issued: 9,727,000 Nov 24 close: \$3.40  
News Release

Mr Larry W. Reaugh reports:

Minnova Inc has informed the company on partial results of diamond drilling on the high grade Samatosum silver located 60 km northeast of Kamloops, BC. Results to date have filled in wide areas within the deposit and extended the mineralization to the north and south. Results are as follows:

Hole No.	Interval (m)	Ag (oz/t)	Au (oz/t)	Zn (%)
RG 142	206 - 208	5.66	.020	9.74
RG 147	85 - 88	4.14	.024	0.83
RG 148	248 - 249	1.34	.006	3.94
RG 150	70 - 75	4.72	.010	0.22
	76 - 78	10.79	.052	0.24
	81 - 82	31.50	.043	0.28
RG 151	171 - 173	45.21	.053	4.70
RG 152	69 - 71	13.94	.032	0.96
RG 153	73 - 75	10.21	.025	2.91
	83 - 84	4.87	.029	0.99
RG 154	195 - 197	10.79	.015	0.49
RG 155	31 - 32	11.32	.028	0.74
RG 162	171 - 173	58.33	.101	1.82
RG 181	50 - 51	51.33	.128	6.45
	53 - 54	15.63	.130	2.28
	62 - 63	21.58	.067	0.12
RG 184	54 - 62	97.88	.133	5.75
	68 - 71	11.61	.022	2.04
RG 193	7 - 12	70.00	.125	21.80
RG 194	9 - 11	34.53	.036	6.61

**Gabriel Resources Inc** GBI  
Shares issued: 5,870,746 Nov 24 close: \$0.32  
News Release

Mr F.A. Lang reports:

The second phase of the 1987 exploration program has just been completed on Gabriel's G-south property located in the Quesnel gold camp. In total, 20,375 feet of percussion drilling was completed in 75 holes.

The drill hole locations were strategically chosen to test numerous multi-dimensional fault zones contained within a 1km x 2km area. These faults host gold bearing veins which contain up to 40% massive sulphides.

Trench samples collected from one of these fault zones revealed the following assays:

TRENCH NO	WIDTH METER	GOLD OZ/T	SILVER OZ/T	COPPER %	ZINC %
TR-SS	1	0.112	0.9	0.25	3.4
	1	0.137	0.9	0.27	1.7
	1	0.100	0.5	0.11	4.7

GCNL #230 29 NOV 1985

092H SW NW  
92H/9W, 12WRHYOLITE RESOURCES LTD., (RHY-V)

Hole No	Angle Degrees	Interval Meters		Width Meters Feet		Oz. Gold/T	Oz. Silver/T
85-NM-1	-90	5.48 to	5.79	0.31	1.0	0.212	1.60
85-NM-2	-55	13.41	14.23	0.82	2.7	0.443	0.96
85-NM-5	-45	37.79	38.40	0.61	2.0	0.260	0.73
		38.40	39.62	1.22	4.0	0.44	0.24
83-R-35	-60	17.2	17.5	0.30	1.0	0.635	2.50
83-R-37	-90	5.0	5.4	0.40	1.3	0.339	1.21
83-R-39	-52	16.0	16.5	0.50	1.6	0.116	0.43

## ENCOURAGING GOLD VALUES REPORTED

## WINTER DRILLING PROGRAM PLANNED

Rhyolite Resources Inc. president Jon A. Stewart reports details of recent drilling and sampling on the Doctors Point property on Harrison Lake, B.C. A series of 8 holes were drilled by Searchlight Resources Inc. for Heritage Petroleum Inc. in mid-November in the North Millsite zone, 1.5 km NW of the main drilled zone in areas of anomalous gold

soil geochemistry within the diorite plutons, SEE TABLE. All drill holes completed in this program intersected multiple epithermal quartz-pyrite arsenopyrite veins. Of particular note is DDH 85-NM-5 which intersected two zones of 15 metres and 5.5 metres containing multiple vein fill of massive pyrite-arsenopyrite mineralization. Further assays from this drill program are expected shortly. In addition, sampling of sulphide mineralization in known veining and newly exposed veining was successful in detailing high gold values in this area. Mr. Stewart presents results of assaying 5 surface samples of massive pyrite-arsenopyrite vein in-fill from veins in the "North Millsite" areas. They range from 0.390 oz.gold and 0.85 oz.silver/t up to 2.012 oz.gold and 2.68 oz.silver/t.

A program of further drilling is proposed by project geologist P.G. Dasler to delineate the vein structures, and to investigate the adjacent magnetic low anomaly in the diorite stock. Heritage has advised Mr. Stewart that they plan to proceed with Mr. Dasler's program this winter season.

GCNL #71 10 APR 1984

RHYOLITE RESOURCES INC. (RHY-V) terminated the agreements whereby Zen International Refineries Ltd. were to develop Rhyolite's properties at Harrison Lake and Texada Island, B.C., Zen having failed to meet their obligations. Rhyolite are seeking alternate financing.

92H/9W, 12W  
(92HAW071)

92F/15E

GOL #219 14 NOV 1984  
FERRY, NAGY

RHYOLITE RESOURCES INC. (RHY-V) 92H/9W, 12W (92HAW071)

HARRISON LAKE GOLD PROPERTY Rhyolite Resources Inc. president Jon A. Stewart has announced a letter of intent has been TO BE FURTHER EXPLORED signed with Harrison Gold Mines Ltd., a private company controlled by the Veronex group headed by Lewis Dillman, for the development of Rhyolite's gold property at Doctors Point, on the west side of Harrison Lake, B.C. Under the terms, Harrison Gold Mines Ltd. shall spend an aggregate of \$1,500,000 on property exploration and related costs, or, alternatively, shall prove up ore reserves equal in tonnage and comparable grade to the existing tonnage already proven by Rhyolite, to earn 50% of Rhyolite's interest in the property.

Rhyolite reserves are calculated at 120,000 tons proven plus 150,000 tons drill indicated grading approximately 0.1 oz. gold/t.

A joint management committee has been set up to supervise the operations. The exploration program will commence this week and equipment contracts have been arranged.

As at Oct 31/84, Rhyolite has 5,187,348 shares outstanding. Mr/Stewart and his wife together own 1,311,649 shares, being 14.92% of those outstanding. The annual meeting on 30 Nov 84 at 11 a.m. at 300 - 535 Thurlow St., Vancouver, will consider re-electing directors: J.A. Stewart, president; Arthur S. Ashton, P. Eng., secretary; Wm. D. Lyons and Brent Griffin.

GCNL #197 11 OCT 1985

HERITAGE PETROLEUMS INC. (HER-V) 92H/9W, 12W (92HAW071)

INTEREST SOUGHT IN GOLD - Heritage Petroleum Inc. is negotiating the purchase of all outstanding shares of Harrison PROJECT AT HARRISON LAKE Gold Mines Ltd., a private company, subject to regulatory approval.

Heritage president Lewis Dillman says Harrison Gold has an agreement to earn up to 50% of the Harrison Lake, B.C., properties of Rhyolite Resources Ltd. To date, Harrison Gold has earned 6.5% interest. Rhyolite has reported reserves of about 120,000 tons grading 0.10 of open pit table ore. Harrison Gold Mines may earn 1% interest in the property from Rhyolite for every \$10,000 spent on exploration or a full 50% interest upon matching tonnage and grade.

Rhyolite Resources Inc RHY  
Shares issued: 9,833,583 Nov 20 close: \$0.20  
NOV 25/87 News Release  
Mr Jon Stewart reports: SW

The company has reached an agreement with Geovista Gold Corporation for the joint exploration and development of Rhyolite's gold property at Harrison Lake, BC.

Geovista has the right to earn a 50% interest in the property by spending \$2,500,000 prior to December 31, 1990. Phase I of the program, with Rhyolite as operator, will be underway momentarily and will involve the expenditure of at least \$275,000 prior to March 31, 1988 on detailed geophysics and drilling of previously identified, gold-bearing zones. A further \$225,000 must be spent by December 31, 1988 and at least an additional \$1,000,000 by the end of 1989. A non-refundable payment of \$25,000 was made by Geovista to Rhyolite on signing.

The property consists of 10 claims totalling 140 units adjacent to Doctors Point on the northwest shore of Harrison Lake, 90 miles northeast of Vancouver. Expenditures of more than \$3 million by Rhyolite during 1981-1985 on the extensive 8600 acre property outlined a number of prominent zones with coincident gold geochemical and favourable geophysical anomalies which suggested strong prospects for commercially viable gold deposits.

A drill program on the most accessible of these zones resulted in the discovery at surface of a gently dipping tabular, sulphide-rich horizon which graded better than 0.10 oz gold per ton. Indicated tonnage is 100,000 tons within the drilled area. 92HAW071

One mile northwest of Doctors Point, a zone of complex veining with higher gold values on average than the lake-side discovery was encountered in a series of 8 drill holes completed in November, 1985. This second discovery zone, which also exhibits surface mineralization, is on the periphery of a major geophysical anomaly. Phase I of the imminent exploration program will be focussed on this zone.

7

GCNL #251 29 DEC 1983

RHYOLITE RESOURCES INC.

NAGY, JERRY

92H/2W  
092HNW071

NEW FUNDING SECURED - Rhyolite Resources Inc. has entered into agreements whereby Zen International Refineries Ltd. will provide production financing of \$6,000,000 for the Harrison Lake B.C. property, and \$300,000 for the exploration of the Texada Island property. The financing will be by way of loans repayable out of net profits. By providing the financing, Zen will earn 50% of Rhyolite's interest in the Harrison Lake property and 25% of the interest in the Texada Island property.

Jon A. Stewart, president of Rhyolite Resources Inc. has reported drilling is continuing on the Harrison Lake and Texada Island B.C. properties. Core from the last 10 holes drilled on the Harrison Lake property, as well as core from 16 shallow holes drilled in the Texada Island property is now being assayed. Results are expected to be available on Dec. 28 or 29.

GCNL #16 24 JAN 84

RHYOLITE RESOURCES INC.

TWENTY-THREE ADDITIONAL HOLES DRILLED

D.D.H. 83-R-50

Width (M)	Oz. Gold/T	Oz. Silver/T
20.2 - 20.7	0.028	0.01
20.7 - 21.2	0.274	0.13
21.2 - 21.7	0.247	0.10
21.7 - 22.2	0.166	0.10
22.2 - 22.7	0.042	0.09
23.2 - 23.7	0.017	0.01
23.7 - 24.2	0.101	0.01
24.2 - 24.7	0.051	0.08
24.7 - 25.2	0.277	0.18
25.2 - 25.7	0.018	0.01

On 21 Dec 83, Rhyolite Resources Inc., entered into agreements with the Zen Refineries Ltd., under which Zen will provide production financing of \$6,000,000 for the Harrison Lake, B.C.; gold property, and \$300,000 for exploration of the Texada Island, B.C. property. The financing will be by way of loans repayable out of net profits. By providing the financing, Zen will earn 50% of the company's interest in the Harrison Lake property, and 25% interest in the Texada Island property.

From October 1 to December 22, 1983, a total of 23 diamond drill holes (83-R-47 - 83-R-70) on the

Harrison Lake property were completed with favorable results. The results from one of the 23 holes is shown in the adjoining table. Across five metres the average grade, 0.113 gold and 0.082 silver. Total footage to date drilled is approximately 20,000 feet (6,000 m.).

NUMBER 2 FEB 84

**Rhyolite financed**

VANCOUVER - Rhyolite Resources Inc. has entered into an agreement with Zen Refineries Ltd. under which Zen will provide production financing of \$6,000,000 for the Harrison Lake property in the New Westminster area of B.C. and \$300,000 for its Texada Island property. The financing will be by way of loans repayable out of net profits. By providing the financing, Zen will earn 50% of the company's interest in the Harrison Lake property, and 25% interest in the Texada Island property.

A total of 23 diamond drill holes have recently been completed on the Harrison Lake gold-silver property with favorable results.

50% Rhyolite Res  
50% Zen Refineries

92H/2W  
092HNW071  
Jerry, Nagy

GCNL #169 1 SEPT 1983

RHYOLITE RESOURCES INC.

92H/12W 092HNW071

START OF GOLD-SILVER PRODUCTION AT HARRISON LAKE PLANNED FOR FALL 1984 - Jon A. Stewart, president of Rhyolite Resources Inc., announces that the directors have decided to place in production the company's gold property at Harrison Lake, 150 km east of Vancouver. It is planned that production should start by the fall of 1984 as an open-pit operation with a 300-ton per day mill. Management feel that drill indicated and probable reserves exceed 500,000 tons grading 0.10 ounce gold and 0.5 ounce silver per ton.

John R. Poloni, P.Eng., has been engaged to provide an up-dated engineer's report on the property. Norelco Environmental Consultants Limited have been commissioned to complete studies and reports required to obtain the necessary governmental permits and licenses.

Elsewhere, on the Puppy Dog claims, Maricopa county, Arizona, the joint venture with Sunatco Development Corp. has sent 3,000 soil samples for assay, has drilled 8 NQ-sized holes and, so far, has received assays of core from Hole 1. The 35-foot section from 20 to 55 feet averaged 0.294 oz/ton gold and 2.33% copper. Included was a 5½-foot section of 0.815 oz/ton gold and 6.78% copper and a 3½-foot section of 1.074 oz/ton gold and 5.43% copper. Assays from the other holes are awaited.

MINER 8 SEPT 1983

### Rhyolite to develop gold property

NAGYVILLE  
92H/12W  
092HNW071

VANCOUVER - Rhyolite Resources says a decision has been made to proceed with the development of its Harrison Lake gold property about 90 miles east of Vancouver. Norelco Environmental Consultants has been commissioned to complete the necessary work required to receive government permits and licenses. An information summary will be presented to the government shortly.

included 15,000 ft. of diamond drilling. Extensive mineralization has been outlined over a distance of more than 5,000 ft. and the company feels the drill indicated and probable reserves could total 500,000 tons at 0.1 oz. gold and 0.5 oz. silver. Drill holes 3,000 ft. north and 1,000 ft. south of the discovery zone encountered similar gold and silver values, suggesting a much greater tonnage potential.

Rhyolite believes open pit production could start by the fall of 1984 at a rate of 300 tons per day.

Eight drill holes were completed on Rhyolite's Puppy Dog claims in Arizona. In one hole, a 35-ft. section assayed 0.294 oz. gold and 2.33% copper. A 5.5 ft. section in that interval returned 0.815 oz. gold and 6.78% copper. Also in the 35-ft. interval, a 3.5-ft. section assayed 1.1 oz. gold and 5.43% copper. A comprehensive exploration program will be developed based on the results of the drilling. Six more holes remain to be reported.

Metallurgical studies already completed indicate that recoveries should average 90% and the company notes that for planning purposes an average mine grade of 0.1 oz. gold and 0.5 oz. silver will be used.

To date, Rhyolite has spent over \$1.2 million on the property which

GCNL #193 5 OCT 1983

RHYOLITE RESOURCES INC.

92H/12W 092HNW071

NEW DRILL PROGRAM STARTING ON HARRISON LAKE GOLD FIND - Rhyolite Resources Inc. president Jon A. Stewart announces that Western Geophysical Aero Data Ltd. recently completed 230 km of aerial electromagnetometer and magnetometer survey over Rhyolite's Harrison Lake, B.C. property. The survey outlined several significant anomalies, including one over the zone where diamond drilling has outlined a gold-silver discovery.

A recent geochemical program prior to the aerial survey verified several strong anomalies including one about 1000 meters NW and one about 3000 meters south of the discovery zone. A 2-meter vertical channel sample on the 1500 meter long southern anomaly assayed 0.61 oz. silver, and 0.682 oz. gold/ton.

Rhyolite recently raised over \$500,000 by a flow-through financing. An extensive 10,000-foot drilling program will be started immediately on these new targets.



MINER JULY 1983

Rhyolite Resources Inc. has now completed over 15,000 ft. of diamond drilling in 60 holes at its Harrison Lake gold property in B.C. Assays are pending on several holes drilled over an area extending 3,000 ft. to the north and 1,000 ft. south of the discovery zone. Two diamond drill cores over 22 ft. and 23 ft. were combined for a bench test. This 45-ft. test assayed 0.13 oz. gold and 0.5 oz. silver. The sample is being tested for milling and recovery evaluation.

There are two drills currently at work on the property and an aggressive exploration program is being conducted over the entire claim group. A 40-km grid has been soil sampled every 30 m and assays indicate an extended zone of mineralization over 5,000 ft. long.

Rhyolite now feels that drill indicated and probable reserves of 0.10 oz. gold and in excess of 1.0 oz. silver exceeds 500,000 tons. Several major companies have expressed interest as to participation in a production program.

NAGYVILLE

MAH/12W

1092HNW071

MINING REVIEW MAG  
JULY/AUGUST 1983

A commercially-viable gold and silver deposit has been established from drilling and assay results at Rhyolite Resources' Nagyville property at Harrison-Lake-in-British Columbia.

The company has spent about \$1 million to date in exploration, drilling, testing and some development of the property. Ore containing gold and silver has been found in all 76 holes drilled so far.

A bulk sample will be completed in the near future to determine the milling feasibility.

Drilling and assay results have indicated a deposit of about 250,000 tonnes of ore containing approximately 25,000 oz. of gold at an average grade of 0.1 oz. per tonne, and 500,000 oz. of silver at an average grade of 2 oz. per tonne.

Although some samples have shown grades of ore as high as 3.39 oz. of gold per tonne and 4.7 oz. of silver per tonne, average ore grade is 0.1 oz. of gold per tonne and about 2 oz. of silver per tonne.

MAH/10W

1092HNW071

GCNL #36 22 FEB 1983

RHYOLITE RESOURCES INC.

92H/12W (092H NW 071)

Recent Assay Results From Main Zone

Hole No.	Interval	Length	Oz. Gold/t	Oz. Silver/t
83-R-1A	18.8-25.5	6.7 (22ft.)	0.128	0.30
83-R-2	22.8-30.8m	8.0m (26.2ft)	.099	.31
83-R-16	20.8-26.6	5.8m (19.0ft)	.088	.20
83-R-18	11.4-18.0	6.6m (21.6ft)	.084	.14

NEW ASSAYS INDICATE DIMENSIONS TO THE MAIN ZONE BEING TESTED Rhyolite Resources Inc.'s open pit gold deposit on Harrison Lake, has a length of 215m (705 feet) from the south to the north, and a width of 30m (98 ft) to the south broadening

to 125m (410 feet) in the most recent drilling to the north.

Reporting this, president Jon A. Stewart adds, "At present, the Main Zone is considered to be open in all directions." In presenting selected assays of recent drilling (see adjoining table) Mr. Stewart notes that they have not been confirmed by a second laboratory. (See GCNL No. 30, page one, Feb. 1, 1983 for a previous story on the company.)

Mr. Stewart noted that drilling has been temporarily suspended on the property while the assaying and plotting of the results get brought up to date. Since the first of 1983 the company has completed 28 holes in the Main zone with the assays on a further 24 holes yet to be received. A further 36 holes have been drilled on other areas of the property. It is expected that drilling will resume in about two weeks, about March 7, 1983.

GCNL #55 19 MARCH 1983

RHYOLITE RESOURCES INC.

Nagyville

(092H NW 071)

MAJORS EXPRESS INTEREST IN - Rhyolite Resources Inc. president Jon A. Stewart has reported HARRISON LAKE CLAIMS

that representatives of a number of major companies have inspected Rhyolite's Harrison Lake property and expressions of interest for participation in development have been received. No firm decision will be made on the development of the deposit until firm proposals are received.

Rhyolite has entered into three option agreements to acquire 19 claims on Texada Island. These claims are in addition to those acquired from Aquarius Resources Ltd. and Columbia Northland Exploration Ltd. announced on February 28, 1983.

Under the option agreements Rhyolite has paid a total of \$15,500 and a similar amount is payable within one year to exercise the options. Thereafter a royalty of 4% of net smelter returns is payable, or a minimum of \$15,500 every six months.

NMIWER 19 MAY 1983

Rhyolite Resources says "a commercially viable gold and silver deposit" has been outlined on its Nagyville property near Harrison Lake, B.C. About \$1 million has been spent on the property to date and ore grade intersections were recorded in all 76 holes drilled thus far. A bulk sampling program is expected to get under way by the end of the month to determine the feasibility of a milling operation.

Results to date suggest a deposit of about 250,000 tonnes grading 0.1 oz. gold and 2.0 oz. silver and a geologically inferred reserve of one million tonnes.

The stripping ratio of one to one is excellent and a 350-500-tonne milling operation is being considered. Development costs are thought to be only around \$3 million since little infrastructure would be needed. The company says environmental baseline studies are under way and an equity issue will be used to finance the purchase of milling and mining equipment. Just recently, Rhyolite completed a \$250,000 flow-through financing.

92H/12W (092H NW 071)

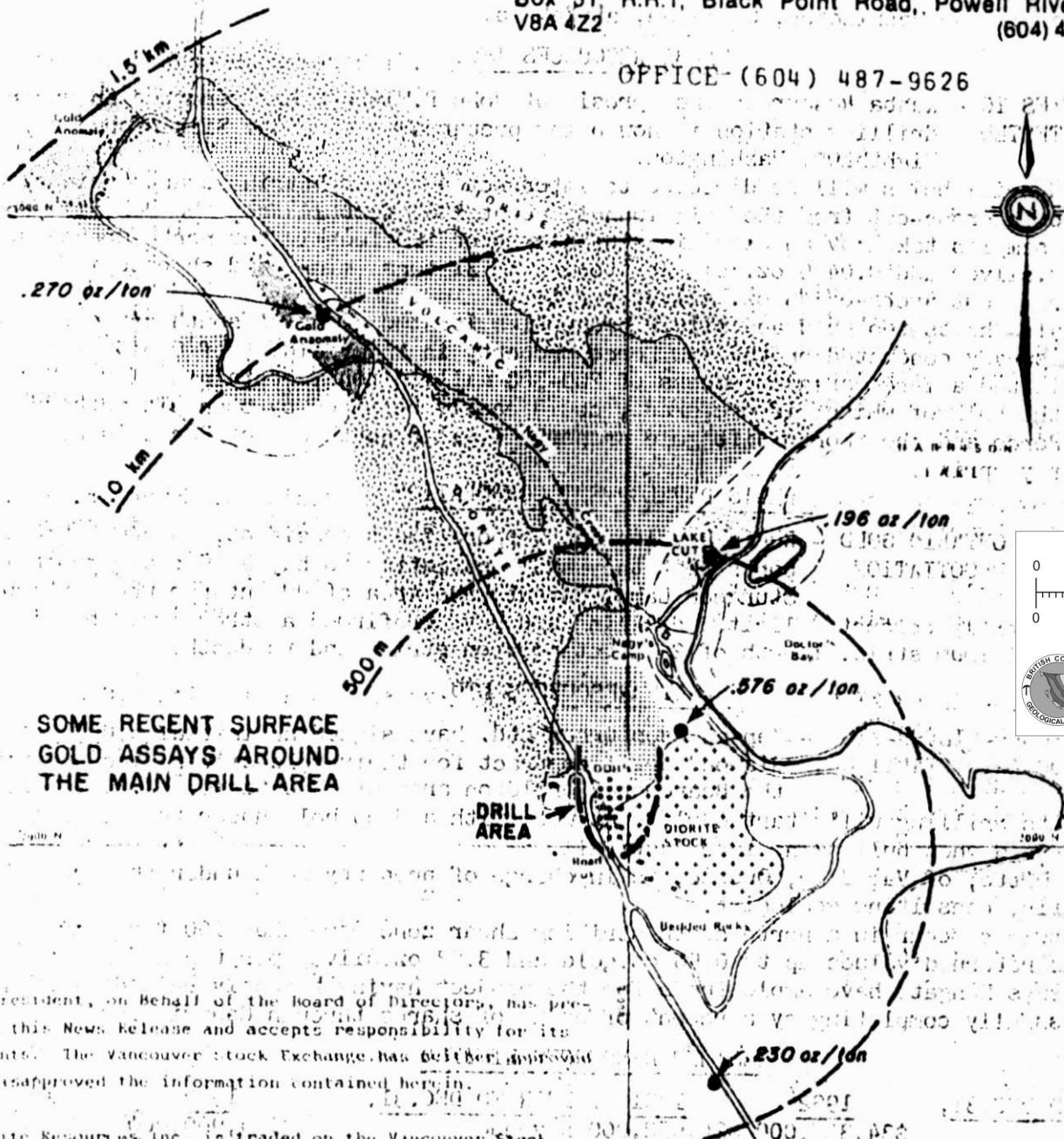
(3)

**PROGRESS REPORT  
FEB. 15, 1983.**



**RHYOLITE RESOURCES INC.**  
Box 31, R.R.1, Black Point Road, Powell River, B.C.  
V8A 4Z2 (604) 487-9055

OFFICE - (604) 487-9626



**SOME RECENT SURFACE  
GOLD ASSAYS AROUND  
THE MAIN DRILL AREA**

The President, on Behalf of the Board of Directors, has prepared this News Release and accepts responsibility for its contents. The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

Rhyolite Resources Inc. is traded on the Vancouver Stock Exchange under the symbol RHY.

On Behalf of the Board of Directors

*Jon A. Stewart*  
Jon A. Stewart, President



NO. 30(1983)  
FEBRUARY 14, 1983

GCNL #30 14 FEB 1983

RHYOLITE RESOURCES INC.

072H/12W  
92H/12W

Corporate Structure

Public Offering: By 30Nov82 prospectus registered 19Jan83 with B.C. Sup't. of Brokers, Rhyolite Resources Inc. sold all 500,000 shs. offered at 30¢ each to net 64¢, a total of \$320,000.

Listed: Vancouver Stock Exchange 11Feb83, symbol RHY.

Incorp.: B.C., 4Jun81.

Head Office: R.R. No.1, Box 31, Black Point Rd., Powell River, B.C. V8A 4Z2.

Registered Office: 900-1199 W.Pender St., Vancouver

Registrar & Tsf.Ag.: Canada Trust Co.

Authorized Capital: 20,000,000 shares, no par.

Shares Issued:

For \$80,000 at 20¢	400,001
For \$165,000 at 40¢	412,500
For \$429,243.75 at 65¢	660,375
For \$34,000 Cdn. Expl'n. Expend.	34,000
For property	750,000
Sold 30Nov82 prospectus	500,000
	<u>2,756,876</u>

Warrants: 500,000 A warrants and 250,000 B warrants are outstanding. Each is exercisable through 12May83 to buy 1 share for \$1.

Escrow & Pool Shares: 750,000 escrowed; 400,000 pooled for release 25% on VSE listing, 25% each 3 months thereafter.

Directors: Jon A. Stewart, president, Powell River, B.C.; Arthur S. Ashton, P.Eng., sec., Tsawassen, B.C.; Wm. David Lyons, Calgary.

Principal Shareholders: Mr. Stewart with 507,501 shs. and Linda K. Stewart of the same address with 300,000 shs.

during 1982 through the "Main Zone" averaged better than 0.10 oz. of gold per ton. Among the 1982 results were: in Hole 82R-6, 6 meters grading 0.134 oz. gold and 0.42 oz. silver/ton; Hole 82R-13, 2 m of 0.236 oz. gold and 0.72 oz. silver/t; Hole 82R-17, 2.2 m of 0.96 oz. gold, 3.4 oz. silver. In the 19 holes drilled in 1982, the deepest core sample assayed was from a depth of 23 meters in the hole.

Subsequent drilling in 1983 has yielded encouraging results with probable intersection of the same zone of up to 30 meters. Assay results, however, have not been received for them at this time. The main zone of mineralization is flat, gently dipping and lies close to the surface. This zone appears to broaden laterally and thickens to the north and east.

Rhyolite's other property, acquired for 750,000 escrowed shares, is in the Kleena Kleene district, 220 km west of Williams Lake, B.C.

Preliminary exploration has provided samples carrying gold values.

Chief use of the net proceeds of Rhyolite's recent unit offering and of the \$61,000 at hand, \$327,284 are to be used, mainly for diamond drilling, on the Nagyville property.

FUNDS RAISED TO CONTINUE DRILLING ON HARRISON LAKE GOLD CLAIMS, B.C.

Rhyolite Resources Inc. hold 2 gold properties in B.C. The property of chief current interest covers some 3,475 hectares encompassing Doctors Point and Westwood Bay on the steep west shore of Harrison Lake about 95 km WNW of Vancouver, 160 km by road. By a 29Jul81 agreement, as amended, Rhyolite can acquire 80% interest in this Nagyville property for \$450,000 cash of which \$180,000 has been paid, \$100,000 is due 1Aug83 and \$270,000 is due 1Aug84. The vendor is Nagyville Mining Ltd. of Sardis, B.C., whose principal is the prospector Geo. L. Nagy.

Keith C. Fahrni, P.Eng., reported 3Jul82 that mapping, sampling of rock faces and diamond drilling of some 890 meters in 13 holes, showed several zones mineralized by metallic sulphides in a complex of igneous and sedimentary rocks were present and that the zones were gold bearing in some sections. Based on work to date, he estimated a potential 34,661 short tons averaging 0.124 ounce gold per ton were indicated in 3 zones. Drilling has continued.

Jon A. Stewart, president reports that, as at 10Feb83, 64 diamond drill holes have been completed on the property. During the 1981 exploration program, the holes drilled through the "Main Zone" had an average grade of 0.180 oz. gold per ton. Holes completed