

011103

BRALORNE RESOURCES LIMITED

925 NE 001 Bralorne

<u>YEAR TO DEC. 31,</u>	<u>1974</u>	<u>1973</u>
Revenue	\$23,438,000	\$18,842,000
Cash Flow	2,316,000	1,488,000
Per Share	45 3/4¢	30¢
Net Earnings	\$938,000	* \$532,060
Per Share	18 1/2¢	10 3/4¢

EXCELLENT PROFIT GAINS IN 1974

B.C. TAX STYMIES GOLD PRODUCTION

Reporting increases of more than 24% in total revenues; of more than 55% in cash flow from operations; of more than 86% in net earnings before deferred taxes and of more than 76% in net earnings after deferred taxes, Bralorne Resources Limited president F.W. Fitzpatrick says management

* Net earnings for 1973 including extraordinary items were \$2,262,000.

is pleased with the performance of all its oil supply and service divisions in 1974 and was looking forward to further cash flow improvements in 1975. He says also that oil reserves now slightly exceeded 1,000,000 barrels and were generating a monthly net cash flow of approximately \$35,000 at current production rates and well head prices.

With reference to the company's Bridge River, B.C. gold property, he says that, subject to confirmation of internal studies by external engineering consultants and a minimum \$175 per oz. gold price, a start up of the mine would be warranted were it not for the onerous super tax provisions of the current B.C. mining legislation. Internal engineering studies identify currently accessible reserves above the 3,900 foot level of 233,000 tons grading 0.33 oz. per ton. All exploration at the site has ceased and the property has been placed on a care and maintenance basis until such time as a reasonable return on risk capital can be projected.

PROPERTY FILE