

*News Letter*NO.176(1988)
SEPTEMBER 13, 1988SOUTHERN GOLD RESOURCES LTD. (STG-V)CANAMIN RESOURCES LTD. (CA-V)

DRILLING TO START - Southern Gold Resources Ltd. has started a 4,000 foot underground diamond drill program on its Rocher Deboule property, near Hazelton, B.C. The drill program will test a 350 length of vein in the 1200 foot level drift that averaged 0.55 oz.gold/ton, 11 oz.silver/t and 3.8% copper over a 4 foot width. Southern Gold has granted its affiliate CanaMin Resources Ltd. the right to earn a 50% interest in the property by spending \$200,000, which has been spent on rehabilitation of the 1200 foot mine level. Expenditures are now being shared 50-50 between CanaMin and Southern.

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WESTERN CANADIA

INTERNATIONAL KENGATE VENTURES INC. (IKV-V)

HAZELTON, B.C. EARN-IN - Dan Clark, president, reports International Kengate Ventures

has signed an option to acquire 100% in the Rocher Deboule and Victoria mines, 5 miles south of Hazelton, 200 km east of Prince Rupert, B.C. Kengate must pay \$75,000, issue 100,000 shares and spend \$600,000 on exploration over five years, subject to a 4% net smelter return royalty to the vendors. Kengate must also pay \$150,000 upon completion of a bankable feasibility study plus further funding. At Kengate's discretion, within two years of production, it can buy 2.5% of the 4% NSR for \$250,000. The Rocher and Victoria mines were discovered before World War I. The combined production yielded more than 52,000 tons of grading 5.88% copper, 1.6 oz.silver/ton, 0.08 oz.gold/ton.

Underground work completed over the last three years in the vicinity of the two most prolific veins, Nos. 2 and 4, resulted in a drill indicated resource of 60,000 tons grading 2.70% copper, 6.05 oz.silver/ton and 0.102 oz.gold/ton. A further 70,000 tons of comparable grade may remain in the vicinity of the above resource.

In addition, sub-parallel to the high grade 2 and 4 veins and located about 1,200 feet north is a bulk tonnage target known as the No. 2 Porphyry zone. This hydrothermal zone has a currently estimated dimension of 2,500 feet in length, 2,000 feet in depth and an average width of 40 feet. Previous assays taken from a surface trench within the No. 2 Porphyry zone's quartz stockwork yielded values as high as 0.89 oz.gold/ton and 0.35% cobalt over 8.0 feet. A finder's fee of 50,000 shares is payable. The letter of agreement, subsequent formal agreement and finder's fee are subject to regulatory approval. (SEE GCNL No. 133, 11Ju190, P. 6 FOR OTHER DATA)

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