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THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

NO SECURITIES COMMISSION OR OTHER SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

PROSPECTUS

DATED: FEBRUARY 9, 1989

COMMANDER RESOURCES LTD.
(hereinafter called the "Issuer")
609 - 325 Howe Street
Vancouver, British Columbia
Canada, V6C 1Z7

103I/14E

→ 103I 215

NEW ISSUE - 500,000 UNITS(1)

	<u>Price to Public(2)</u>	<u>Commission</u>	<u>Net Proceeds to be Received by Issuer(3)</u>
Per Unit	\$.49	\$.05	\$.44
Total	\$245,000.00	\$25,000.00	\$220,000.00

DICK

- (1) Each unit consists of one common share of the Issuer and one warrant and each whole warrant will entitle the holder thereof to purchase for a period of three months one further common share of the Issuer at the price of \$0.80.
- (2) The price of the Units has been determined by the Company in negotiation with the Agents.
- (3) Costs of this issue are estimated not to be more than \$15,000.00

THE PURCHASE PRICE OF EACH COMMON SHARE OFFERED IN EACH UNIT EXCEEDS THE NET TANGIBLE BOOK VALUE THEREOF AS AT OCTOBER 31, 1988 BY \$0.357 OR 72.9% AFTER GIVING EFFECT TO THIS OFFERING.

THERE IS NO CURRENT MARKET FOR THE SECURITIES OF THE ISSUER.

A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED AS SPECULATION. THE PROPERTY IN WHICH THE ISSUER HAS AN INTEREST IS IN THE EXPLORATION AND DEVELOPMENT STAGE ONLY AND IS WITHOUT A KNOWN BODY OF COMMERCIAL ORE. NO SURVEY OF THE PROPERTY OF THE ISSUER HAS BEEN MADE AND THEREFORE IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTY IS SITUATE, ITS EXISTENCE AND AREA COULD BE IN DOUBT. SEE ALSO THE SECTION ENTITLED "RISK FACTORS" HEREIN.

THE VANCOUVER STOCK EXCHANGE HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE COMPANY FULFILLING ALL THE LISTING REQUIREMENTS OF THE VANCOUVER STOCK EXCHANGE ON OR BEFORE JULY 4, 1989, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

PLEASE RETURN ASAP!

PROPERTY FILE

Property File

103I 171

THIS OFFER IS SUBJECT TO A MINIMUM SUBSCRIPTION. FURTHER PARTICULARS OF THE MINIMUM SUBSCRIPTION ARE DISCLOSED ON PAGE 3 HEREIN UNDER THE CAPTION "MINIMUM SUBSCRIPTION".

NO PERSON IS AUTHORIZED BY THE ISSUER TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED BY THE ISSUER.

UPON COMPLETION OF THIS OFFERING THIS ISSUE WILL REPRESENT 27.6% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 44.2% THAT WILL THEN BE OWNED BY THE CONTROLLING PERSONS, PROMOTERS, DIRECTORS AND SENIOR OFFICERS OF THE ISSUER AND ASSOCIATES OF THE AGENT. REFER TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" ON PAGES 12 AND 13 HEREIN FOR DETAILS OF SHARES HELD BY DIRECTORS, PROMOTERS AND CONTROLLING PERSONS AND ASSOCIATES OF THE AGENT. THE AGENT DOES NOT BENEFICIALLY OWN ANY SHARES OF THE ISSUER.

ONE OR MORE OF THE DIRECTORS OF THE ISSUER HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFERENCE SHOULD BE MADE TO THE ITEM "DIRECTORS AND OFFICERS" HEREIN FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

WE, AS AGENTS, CONDITIONALLY OFFER THESE SECURITIES SUBJECT TO PRIOR SALE, IF, AS AND WHEN ISSUED BY THE ISSUER AND ACCEPTED BY US IN ACCORDANCE WITH THE CONDITIONS CONTAINED IN THE AGENCY AGREEMENT REFERRED TO UNDER "PLAN OF DISTRIBUTION" ON PAGES 2 AND 3 OF THIS PROSPECTUS.

AGENTS

JONES GABLE & CO. LTD.
Suite 400 - 700 West Pender Street
Vancouver, British Columbia V6C 1C1

McDERMID ST. LAWRENCE LIMITED
1000 - 601 West Hastings Street
Vancouver, British Columbia, V6B 5E2

YORKTON SECURITIES INC.
1400 - 609 Granville Street
Vancouver, British Columbia, V7Y 1G5

EFFECTIVE DATE: February 14, 1989

The property consists of two two-post and two modified grid claims. The current status of these claims is summarized below:

<u>Claim Name</u>	<u>No.of Units</u>	<u>Record No.</u>	<u>Expiry Date</u>
Dick 1	one	4619	July 27, 1989
Dick 2	one	4620	July 27, 1989
Kit 1	twenty	6905	October 1, 1989
Kit 2	twenty	6906	October 1, 1989

(hereinafter the "claims")

The claims contain no known body of commercial ore and the proposed program is an exploratory search for ore.

The Issuer has an option to earn a 50% interest in the claims from Longreach Resources Ltd., the recorded holder of the Dick claims and from Paul Stevenson, the recorded holder of the Kit claims.

Particulars of Acquisition

By an Agreement dated May 30, 1988 between Longreach Resources Ltd. and the Issuer, the Issuer obtained an option to acquire a 50% interest in the Dick 1 and 2 claims located in the Skeena Mining Division, British Columbia. By an Agreement dated October 5, 1988 between Paul Stevenson and the Issuer, the Issuer obtained an option to acquire a 50% interest in the Kit 1 and 2 claims located in the Skeena Mining Division, British Columbia.

To maintain the options on the Dick and Kit claims in good standing, the Issuer must pay \$9,000.00 to Longreach Resources Ltd. and \$3,000.00 to Paul Stevenson, respectively, within 30 days of the shares of the Issuer being called for trading on the Vancouver Stock Exchange. The Issuer must further, within 18 months of the issued shares being called for trading, expend not less than \$65,000.00 total on exploration and development work on the Dick and Kit claims.

Location, Size and Access

The Kit 1 and 2 and Dick 1 and 2 claims are situated 55 air kilometres NW of Terrace, B.C. in the Skeena Mining Division. The Dick claims consist of one unit each and are respectively situated in the centre of each of the Kit claims, which are twenty units each. Access to these claims involves a two hour jet boat trip 28 km westward up the Kitsumkalum River, embarking from the Nass River logging road bridge at the 35 km marker north of Highway 16. Alternatively the property is a 30 minute helicopter trip NW from Terrace.

History and Previous Work

Previous work has been completed in the area of this property by several operators.

In 1979, two soil sampling programs were carried out in the area of Kit 2 claims, as a result of follow-up of the 1978 Regional Stream Sediment Survey anomaly of 15 ppm Mo, 29 ppm W, and 82 ppm Zn.

The Wedge 7 and 8 claims were staked as part of a larger block in early 1979. As described by Howell (1979), preliminary soil sampling was carried out on lines 750m apart with a 100m sample spacing. A total of 26 soil samples showed Mo values to be threshold anomalous to anomalous over a biotite hornfels. Up to 5% pyrite was present as disseminations and fracture fill. It was concluded that a Mo mineralizing event might be evident on the property perhaps related to the presence of unmapped "Alice Arm-type" intrusions. A total of \$2016.90 was spent. The claims subsequently lapsed.

The Kay claims were also staked in 1979. As described by Tompson (1979), 197 soil samples were collected on part of the Kay at 30m intervals on lines spaced 100m apart. Extensive talus slopes were noted as masking bedrock geology and making soil geochemistry hard to interpret. Mo anomalies to 135 ppm and Cu anomalies to 300 ppm were recorded. The best values occurred along the western bank of the main creek flowing through the claims. A total of \$10,002.73 was expended. This ground was later allowed to lapse.

Neither grid could be recovered during the 1985 program.

Late in 1979, prospector A.R.C. Potter collected two samples of quartz-sulphide float from a creek in the area of the present Kit 1 claim. These yielded Chemex assay values of 0.318 oz/t Au (with 0.38 oz./t Ag - sulphide-rich) and 0.464 oz/t Au (with 0.54 oz/t Ag - sulphide-poor). This ground was staked as Dick 1 and 2 and subsequently optioned to Silver Standard Ltd.

In 1980, Silver Standard carried out a program of mapping, prospecting and sampling over a 15 day period on the Dick claims. A soil grid totalling 2.77km in length (100m line spacing, 25m sample interval) was completed approximately 350m south of a showing in the main creek bed. A total of 102 samples was analyzed for Au and Ag. The bulk of the sampling appears to have been over areas of steep talus. Soil results revealed four isolated gold highs (to 1710 ppb) and a 5 sample gold anomaly (110 to 1610 ppb) which may represent dispersion from a primary underlying source. The last could not be confirmed by detailed fill-in sampling in 1981 or by subsequent sampling by Falconbridge Ltd. in 1985. Silver values did not outline any significant anomalies. Seven assay samples were collected of mineralized material. A total of \$7750.50 was filed for assessment purposes.

The claims were optioned to Longreach Resources Ltd. and subsequently in early 1985 the Dick 1 and 2 claims were optioned to Falconbridge Ltd. An initial property examination of the original showing area revealed a 1.5m wide, moderately dipping quartz vein with pyrite, chalcopyrite, sphalerite and bornite. Sampling of selected material gave best assay values of 1.925 oz/t Au and 8.4 oz/t Ag. The Kit 1 and 2 were subsequently staked to surround the original Dick 1 and 2, 2-post claims.

In 1985, Falconbridge Ltd. completed a 3 week program of geologic mapping of portions of the present property at 1:5000 and 1:1000 scale over the area of the main quartz-sulphide showing. Thirteen soil samples were collected over parts of the grid previously sampled by Silver Standard. A total of eighty rock chip samples was collected in selected mineralized areas. Seven panned concentrates were collected in various areas of the property; all failed to show anomalous values. Samples were analyzed by Min-En Labs Ltd., of North Vancouver for 26 element I.C.P. and F.A.A. gold. A combined helicopter-borne magnetic and 3 frequency VLF electromagnetic survey was also completed by Aerodat Ltd. As summarized in Burge (1985, Appendix 3) this showed the area to be underlain by several irregularly shaped masses of rock of moderate magnetic susceptibility contrast with background host. The intervening magnetic lows show some relationship to north - south tending river valleys. No well defined bedrock conductors were present. Most generally, data showed an overall correspondence of high VLF and high magnetic areas. A total of \$35,413.76 was expended by Falconbridge during this programme.

No further work has been completed since that time. The claims reverted to Longreach Resources Ltd. and as of May 30, 1988 a 50% interest in the Dick claims were optioned to the Issuer. The Kit claims lapsed on June 6, 1988 and subsequently Paul Stevenson restaked the claims under the same names, Kit 1 and Kit 2, and as of October 5, 1988 optioned a 50% interest in the Kit claims to the Issuer.

Mineralization

The primary target, consists of quartz-sulphide veins containing pyrite, pyrrhotite, sphalerite, chalcopyrite, and galena. Outcrop channel samples provided best grades of 0.54 oz./t Au and 1.06/t Ag over 0.35m. The vein has been traced in subcrop across a steep talus slope for 20m. A quartz-sulphide vein of similar orientation outcrops 60m in further up the creek and probably represents a continuation of the original showing. Best grade channel samples of this structure ran 0.95 oz/t Au and 76.5g/t Ag across 0.30m.

Approximately 90m further upstream a quartz-sulphide vein of uncertain orientation ran 1200 ppb Au and 11.5 ppm Ag and may represent a further strike extension.

Immediately down the talus slope below the primary target, quartz-sulphide debris from a trench which had exposed a second vein now covered by talus, provided grab samples of up to 2.54 oz./t Au and 2.38 oz/t Ag. In 1980, four grab samples of this quartz sulphide vein (exposed at that time) yielded an average value of 0.40 oz/t Au and 4.6 oz/t Ag.

Conclusions and Recommendations

Pursuant to the Engineer's Report dated April 18, 1988 and revised June 20, 1988, and December 20, 1988, prepared by Jenna L. Hardy, M.Sc., F.G.A.C., the close proximity to gold and base metal showings with associated geophysical work and past development indicate that the Dick 1 and Dick 2, Kit 1 and Kit 2 claims warrant further study.

A two phase program of exploration is recommended for the Kit 1, 2 and Dick 1,2 claims. The initial phase, which is projected to cost \$65,000.00, is designed to test the down dip and along strike extent of mineralization defined in the west wall of a canyon drained by the major creek on the property. Phase II, contingent upon favourable results of Phase 1, is designed to test for continuity of grade and width of mineralization defined in Phase I.

The Engineering Report may be inspected during the period of primary distribution of the securities being offered under this Prospectus, and for 30 days thereafter, at the offices of Goldman & Company, Barristers and Solicitors, 1260 - 1176 West Georgia Street, Vancouver, British Columbia, during normal business hours.

B. JOUTEL-VALRENNES PROPERTY, QUEBEC

The Joutel-Valrennes Property consists of 50 claims covering a total of approximately 800 hectares. They are located in the central part of the Abitibi Greenstone Belt which is well known for its gold and base metal deposits. The Claim Numbers recorded in the office of the Clerk and Recorder of Joutel and Valrennes, Province of Quebec, more specifically described are as follows:

<u>Claim Name</u>	
438753-1-5	460664-1-5
438754-1-5	460665-1-5
438755-1-5	460666-1-5
439300-1-5	
439301-1-5	
439302-1-5	
439303-1-5	

(hereinafter the "claims")