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GULF INTERNATIONAL MINERALS LTD. 301-675 W. Hastings St., Vancouver, B.C. V6B 1N2 (604) 683-9630

Progress Report #4 - 1987

The company is pleased to report that the drilling program on its 100% owned McLymont claim group in the Skyline, Iskut River area of North West British Columbia is still in progress.

Assaying has been very slow due to the large amount of samples in the assay labs. We are running 6-10 holes behind.

Recent results which have been returned are:

Hole #25 - 13' of .820 Oz Gold/Ton

Hole #29 - 6.6' of 7.72 Oz Gold/Ton

5' of 1.28 Oz Gold/Ton

Further assay results will be reported as they are received.

On Behalf of the Board

R.E. Davis
President

28 October 1987

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

McLymont



GULF INTERNATIONAL MINERALS LTD. 301-675 W. Hastings St., Vancouver, B.C. V6B 1N2 (604) 683-9630

Progress Report No.3 1987

The company is pleased to report that exploration on the 100% owned McLymont claim group in the Skyline area of NW British Columbia is returning very encouraging results.

A drilling contract has been let to Falcon Drilling Ltd. of Prince George and is now in progress.

To date assays from one hole have been received which returned 9 feet of 1.28 gold and 4 feet of .28 gold.

The location and footage on this hole as well as assays and footage on the other drilling will be released as soon as they are received.

On behalf of the Board

R.E. Davis, President

15 September 1987

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.



GULF INTERNATIONAL MINERALS LTD. 301-675 W. Hastings St., Vancouver, B.C. V6B 1N2 (604) 683-9630

PROGRESS REPORT #2

The company is pleased to report that the program on its 100%-owned McLymont claims is progressing on schedule.

Recent trenching has exposed two additional high grade quartz veins. Seven samples returned an average grade of .857 oz/ton gold over an average width of 12" and over a strike length of 230 feet. This vein is coincidental with a geophysical conductive zone which has an 850 foot strike length.

Five samples from another vein averaged .594 oz/ton gold over an average width of 14 inches and a strike length of 200 feet.

Drilling is now in progress and results will be reported as they are available.

ON BEHALF OF THE BOARD

Joyce A. Davis,
Secretary/Director

16 July 1987

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.



GULF INTERNATIONAL MINERALS LTD. 301-675 W. Hastings St., Vancouver, B.C. V6B1 N2 (604) 683-6865 Telex-04-51313

PROGRESS REPORT #1, 1987

The company is pleased to report that it is mobilizing its crew to its 100%-owned McLymont claim group located approximately 10 miles north of the Skyline Reg claim group that has been returning staggering gold values. This area, northwest of Stewart, B.C., is rapidly developing into one of Canada's major gold mining camps.

The McLymont claim group contains several exposures of gold-bearing quartz sulfide veins ranging in value from 0.2 to 3.0 oz/ton gold across widths of .3 to 3 feet, and strike lengths in excess of 1000 feet. This season's exploration program will include extensive trenching, geochemical and geophysical surveys, and 3,000 to 5,000 feet of diamond drilling. A small "cat" has been purchased, and the company's Hydracore diamond drill is at the site. Results of the exploration program will be reported on a timely basis.

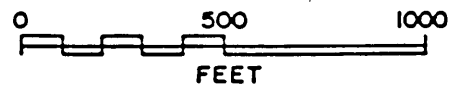
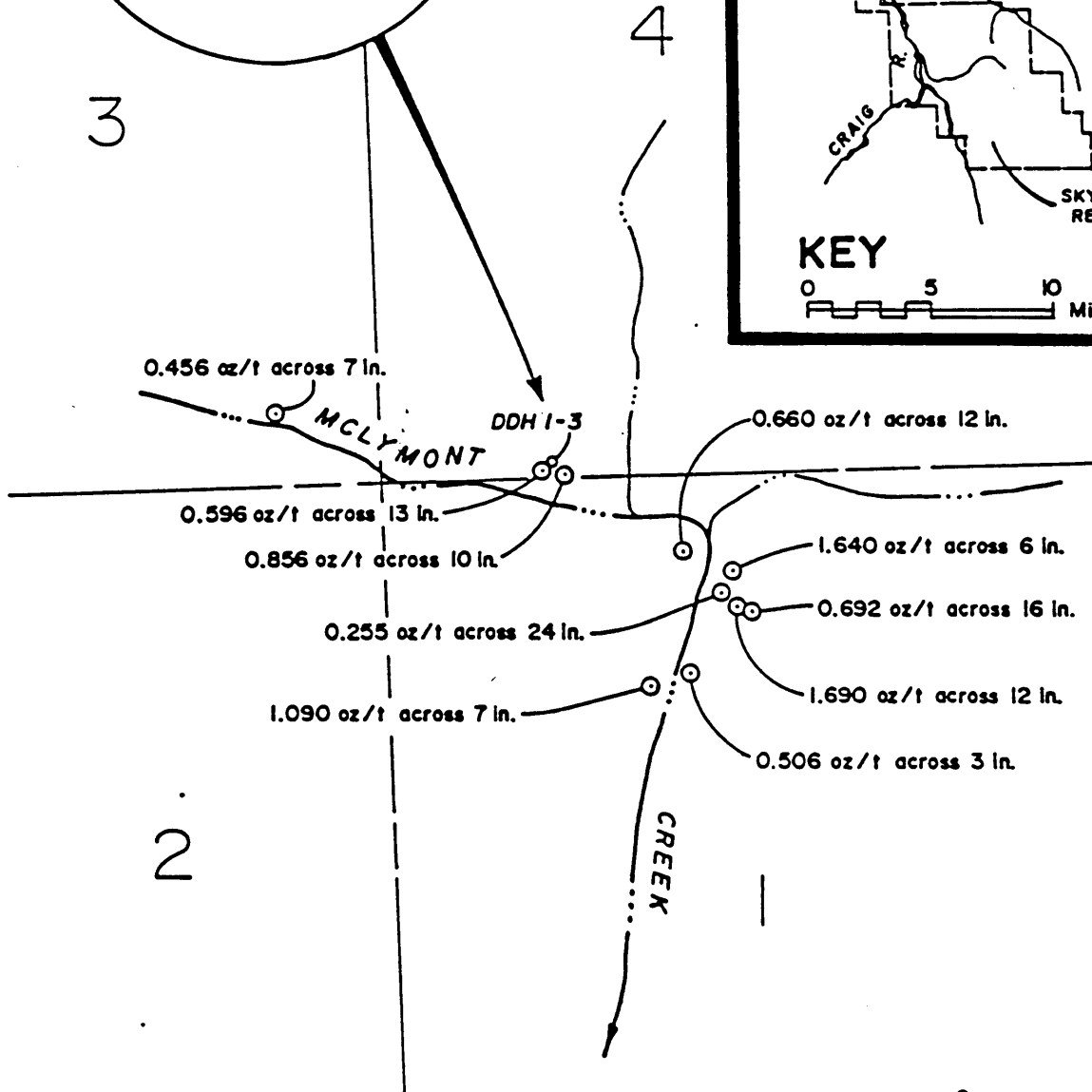
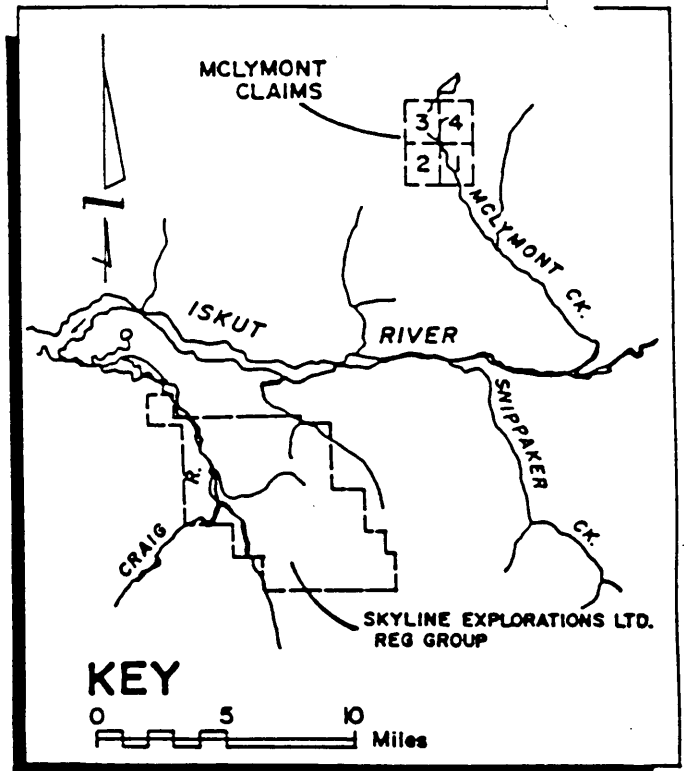
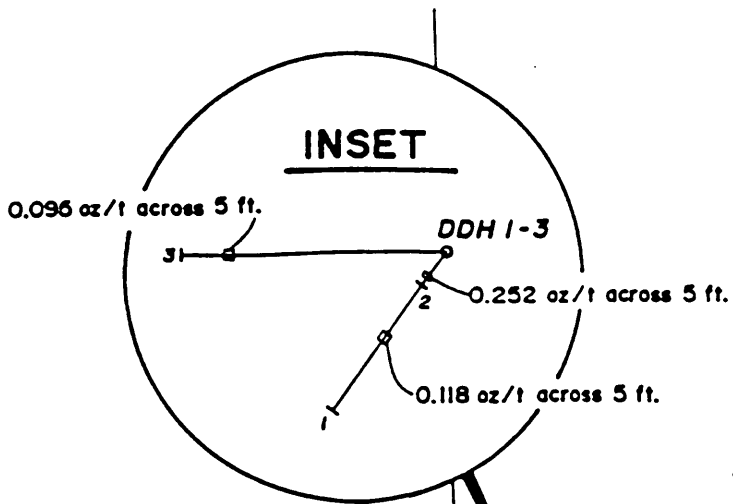
The company recently raised \$979,000.00 through an underwriting and are awaiting approval of a private placement of 250,000 shares @ \$1.38, to net the treasury a further \$345,000.00.

ON BEHALF OF THE BOARD

R.E. Davis, President

8 June 1987

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.



GULF INTERNATIONAL MINERALS LTD.

MCLYMONT CLAIMS
Surface Mineralization Gold Assays



GULF INTERNATIONAL MINERALS LTD. 200-675 W. Hastings St., Vancouver, B.C. V6B 4Z1 (604) 683-6865 Telex-04-51313

NEWS RELEASE

The company is pleased to report that exploration on the 100%-owned McLymont claims staked this summer has been completed.

The McLymont 1-4 (80 units) claims are located south of Newmont Lake along the upper reaches of McLymont Creek (NTS 104 B/15W). The property can be accessed via helicopter from the Skyline Exploration airstrip (15 km north).

Originally staked by DuPont of Canada Exploration Ltd. in 1980 as the Warrior claims, DuPont encountered gold and silver-bearing quartz veins hosted by a quartz porphyry. Extensive mapping, geochemistry, and geophysics outlined several mineralized areas. Although they appear narrow in width on surface, VLF-EM and soil geochemistry showed that these zones may be more continuous than indicated by mapping.

The crew drilled three holes to a depth of 100', intersecting a 5 foot wide quartz-pyrite chalcopyrite vein with average assays of .155 oz/ton gold. The vein was traced for 1500 feet with samples assaying from .255 to 1.690 oz/ton gold.

A follow-up drilling and trenching program is planned for early next season.

ON BEHALF OF THE BOARD

R.E. Davis, President.

6 November 1986

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.