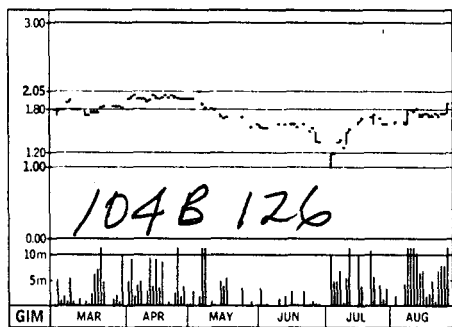


diamond drill hole on this anomaly in the early 1970's showed the last 3 feet to consist of massive sulphides containing approximately 1.7% copper. No other metals were assayed for.

McLYMONT
Gulf International Minerals Ltd GIM
 Shares issued: 3,647,876 Aug 28 close: \$1.90



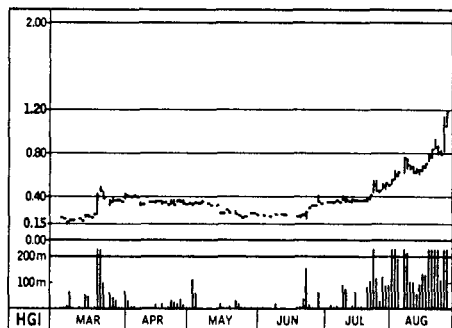
Street Wire . . . Good results rumoured

Monday 3:05 pm PDT

According to Stockwatch sources, drilling at the company's McLymont property has intersected several 10 to 20 foot zones which assayed from .5 to .75 oz/ton Au. One source said that while the rumours were basically true, correlation of the assays had not been completed and that the latest drill results from the northwest zone were basically similar to those that were previously reported. Last August 16th the company reported the results of 11 drill holes, one of which assayed 21 ft of .77 oz/ton Au.

Officials of the company were unavailable for comment.

Hyder Gold Inc HGI
 Shares issued: 4,559,867 Aug 28 close: \$1.20



News Release . . . Field work results awaited from Hyder property, Alaska; future exploration plans

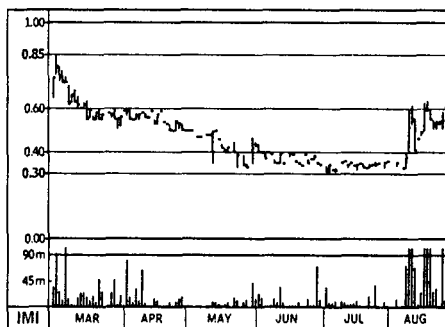
Mr John Toffan reports:

Field work on the company's Hyder, Alaska property began in late July with a helicopter supported field crew of 10 people.

Early work has concentrated on reconnaissance scale prospecting, stream silt and moss matt sampling over newly acquired portions of the property. Staking in early 1989 added approximately 4500 acres of ground adjoining previous holdings to the north and south. A total of 7000 acres now covers favourable stratigraphy that is equivalent to the rocks hosting Westmin's

Premier and Big Missouri deposits and Tenajon's Silver Butte deposit. Results from the reconnaissance scale coverage are pending with detailed follow up planned for anomalous areas. Over 15 showings have been previously reported to occur on the property. Most are similar in style to the Westmin/Silver Butte deposits located within 1-2 miles of the property boundary. Efforts are now concentrating on relocating the known showings and tracing them with detailed grid soil sampling and geologic mapping. Emphasis is being placed on silica, K-feldspar flooded zones containing massive pyrite pods, and/or disseminated sphalerite, chalcopryrite and galena. The showings will be prioritized according to their apparent size potential and continuity with the objective of selecting drill targets for testing late in the season.

Ican Minerals Ltd IMI
 Shares issued: 16,222,186 Aug 28 close: \$0.62



Halt Trading

Trading in the shares of the company are halted at the request of the company, pending an announcement.

Members are prohibited from trading in the shares of the company during the period of the halt or until further notice.

News Release . . . Billiton to spend US\$5 million on Racey property

Mr Guenter J. Liedtke reports:

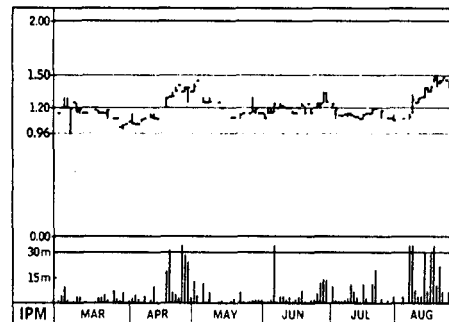
The company has entered into a letter agreement with Billiton Minerals USA Inc for the exploration and development of the Racey porphyry gold deposit in eastern Oregon. A formal agreement will be executed within 30 days.

Under the agreement, Billiton will have to spend US\$5 million within 3 years to earn a 51% interest in the property. The exploration expenditures in the first year will be a minimum of US\$1 million. Billiton will be the operator of the project.

If Billiton elects to bring the property into production, it will carry Ican's 49% portion of the expenditures until first production. Until Billiton recovers its investment in the project, including interest at prime plus 3%, net proceeds will be shared at a rate of 70% to Billiton and 30% to Ican. After recoupment, the net proceeds will be shared on the basis of the parties' working interest, which will be 51% to Billiton and 49% to Ican.

Billiton brings the experienced personnel and financial strength to the project, which is necessary to accelerate the exploration program in order to test the large area of about 9,000 ft by 2,500 ft over which gold mineralization has been traced in a porphyry system.

Imperial Metals Corporation IPM
 Shares issued: 21,139,923 Aug 28 close: \$1.39



News Release . . . First quarter earnings \$522,000

Mr Harry Sutherland reports:

Imperial Metals Corporation recorded earnings of \$522,000 or \$0.029 per share for the first quarter ended June 30 1989, on operating revenues and trading gains of \$1,868,000, compared to earnings of \$2,702,000 or \$0.16 per share on \$4,673,000 in the corresponding 1988 quarter.

The 1989 results include a gain of \$1,049,000 realized on the sale of a 3.4% interest in the company's affiliate, Anglesey Mining plc. The comparative 1988 period included a gain of \$3,725,000 realized on the dilution of Imperial's interest in Anglesey from 62.5% to 37.8% following the UK financing of Anglesey in June 1988.

The successful completion of Imperial's \$4,850,000 rights issue brought the company's liquid funds to \$6.3 million. Assets exceed \$38 million and the company remains virtually debt-free.

Jazzman Resources Inc JZM
 Shares issued: 3,110,001 Aug 28 close: \$0.37

Street Wire . . . Joint venture expected to be signed this week

Monday 2:55 pm PST

According to street sources, Jazzman Resources is expected to sign this week a joint venture for the development of its ~~Gab~~ mineral claim which is adjacent to Gulf International's Eskay Creek claims. The joint venture agreement is expected to allow Jazzman's new partner to earn around a 50% interest in the property by spending approximately \$2 million over 2-3 years.

These sources expected that a large \$500,000 - \$700,000 drill program would begin within the next few weeks and that it would test what was believed to be the northeast extension of a zone on Gulf International Mineral's McLymont property. A small 2-300 ft drill program had been

McLYMONT
 JZM
 104B 282

104B 126,281,332

months ended June 30 1989 was \$5,358,000 compared to \$4,797,000 during the same period in 1988. During the first six months of 1989, net revenue, less operating cost, totalled \$10,746,000 compared with \$4,824,000 in 1988.

For the second quarter of 1989 Granges reported a net loss of \$1,076,000 or \$0.04 per share compared to net earnings of \$1,869,000 or \$0.09 per share for the same quarter in 1988. The loss is due to realized foreign exchange losses of \$1,273,000 and withholding taxes of \$503,000. These both related to the repayment of inter-corporate debt by Granges' 59% held US subsidiary from the proceeds of a 40,000 ounce gold loan at US\$410 per ounce.

The six months ended June 30 1989 resulted in a net loss of \$421,000 or \$0.02 per share compared to net earnings of \$1,620,000 or \$0.07 per share for the corresponding period in 1988 which included a one time, non-taxable gain of \$1.5 million from the sale of a mineral property.

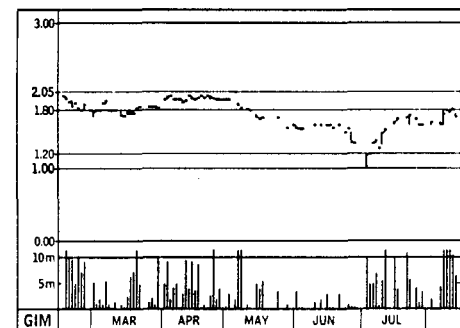
Revenue and expenses for the current period of reflect Granges' additional 9.167% interest in the Trout Lake mine, the beneficial effects of commingling Crofoot/Lewis ore, stabilized operation of the Tartan mine and resumption of production at the Granges-Lee Placer mine.

In early June 1989 MIM Holdings Limited of Brisbane, Australia completed the purchase of 11,000,000 common shares of Granges at \$4.55 per share, representing an investment of approximately \$50 million. Mr Colin F. Kaiser, executive general manager, exploration and gold operations of MIM Holdings Limited, was appointed chief operating officer.

Greystoke Explorations Ltd **GRY**
Shares issued: 1,805,002 Jul 31 close: \$0.11
Halt Trading

Effective at the opening on August 15 1989, trading in the shares of the company is halted, pending clarification of the company's affairs. Members are prohibited from trading in the shares of the company during the period of the halt or until further notice.

Gulf International Minerals Ltd **GIM**
Shares issued: 3,647,876 Aug 15 close: \$1.70



News Release . . . Assay results from first 11 McLymont property holes

Mr Gerald Carlson reports:
The company has received the results of the first 11 diamond drill holes completed on the

Northwest zone of the McLymont property, Iskut River area, northwestern BC.

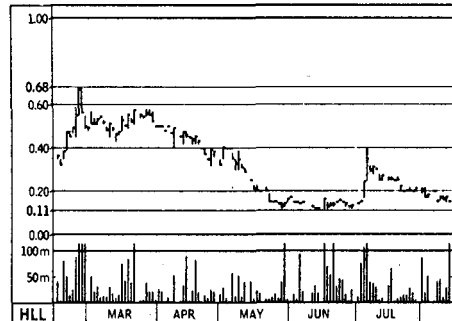
HOLE	FROM (FT)	TO (FT)	LENGTH (FT)	CU%	AG OZ/T	AU OZ/T
1	255.1-262.0		6.9	2.32	0.86	1.50
2	99.6-100.5		0.9	0.26	10.48	3.42
	223.4-225.9		2.5	3.75	0.81	1.94
3	304.0-314.0		10.0	0.30	0.13	0.44
5	42.0-47.8		5.8	0.24	0.41	0.72
6	89.5-97.0		7.5	0.48	0.17	0.42
9	64.5-146.5		82.0	0.30	0.41	0.12
incl	84.3-106.5		22.2	0.73	0.04	0.23
and	121.9-134.0		12.2	0.34	1.42	0.16
11	129.0-136.0		7.0	0.68	0.30	0.25
	217.9-239.0		21.1	0.47	1.74	0.77

Drilling of the shallow dipping zone is proceeding on 60 to 80 ft centres. The originally planned 10,000 ft program has been increased to 13,500 ft. The extra footage will in part test a number of newly defined conductors which represent possible extensions of the zone.

Private Placement . . . 380,000 shares at \$1.35
Mr Gerald G. Carlson reports

The flow through private placement announced on July 14 1989 has been successfully completed. An aggregate amount of \$513,000 was raised by the sale of 380,000 shares at a price of \$1.35 per share.

Halley Resources Ltd **HLL**
Shares issued: 7,957,203 Aug 15 close: \$0.15



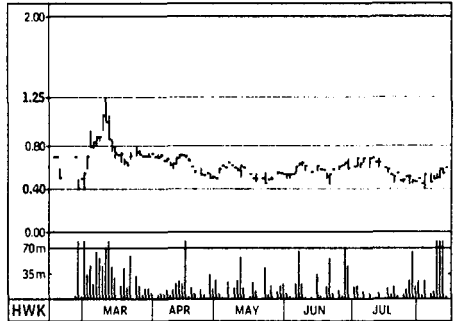
News Release . . . Chairman of the board and president appointed

Mr Kevin Hanson reports:
Mr Roy R. Brown has been appointed as chairman of the board of the company.

Mr John F. McIntyre, B.Sc, P.Eng has been appointed as president of the company. Mr McIntyre has 40 years of international mining and engineering experience including the discovery of the Hat Creek coal deposit and the Davis Keays copper mine.

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Hawk Resources Inc **HWK**
Shares issued: 3,708,690 Aug 15 close: \$0.60



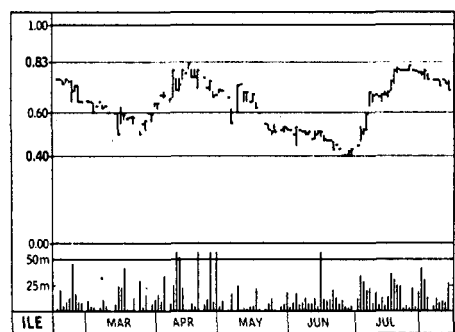
News Release . . . Mineral claims acquired in Lac St-Jean area

Mr Michael Raftery reports:
The company has purchased a block of 60 mineral claims from Bryan Wilson & Associates Ltd. The claims are located in the Lac Bellemare area, Lac St-Jean, Quebec. This brings the company's land position in the area to 9 blocks, all 100% owned, for a total of 363 claims.

The consideration for the 100% interest in this 60-claim block is \$30,000 cash (\$12,000 payable now and \$18,000 payable in 90 days) and 100,000 shares of the company, upon VSE approval of the transaction. The vendor retains a 2% net smelter returns royalty.

The company has first right of refusal to purchase the 2% royalty, should the vendor wish to sell.

Inel Resources Ltd **ILE**
Shares issued: 12,405,655 Aug 15 close: \$0.70



News Release . . . Drilling progressing at Inel property; trenching encounters mineralization

Mr Gerald Carlson reports:
The program on the company's Inel property, Iskut River area, BC is now progressing smoothly. Underground work had been delayed because of a failed generator. At present, one drill is working underground, one on surface and the proposed extension of the drift is two thirds complete.

Surface trenching, to follow up last year's discovery of the new Northwest Inel Ridge zone encountered high grade mineralization. The trenches are on three separate exposures along the edge of a small ice field, along a strike length of 180 ft. The zone is otherwise covered by ice.

*GCN110 GULF INTERNATIONAL MINERALS LTD. (GIM-V) JUNE 9, 87
 WORK STARTING ON - Gulf International Minerals Ltd. is

ISKUT GOLD CLAIMS mobilizing a crew to its wholly
 104B126 owned McLymont claims in the Iskut
 River area some 70 miles north of Stewart, B.C. and 10
 miles north of the Skyline Exploration's Reg claims that
 have yielded spectacular gold values.

Gulf president R.E. Davis says the McLymont claims
 contain several exposures of gold bearing quartz sulfide
 veins. The veins range in value from 0.2 to 3.0 oz.
 gold/ton across widths of 0.3 to 3 feet and along strike
 lengths of more than 1000 feet. This season's explora-
 tion will include extensive trenching, geochemical and
 geophysical surveys and 3,000 to 5,000 feet of diamond
 drilling. The company has its Hydracore diamond drill
 on site and it has bought a small Caterpillar tractor.

Gulf recently raised \$979,000 through an
 underwriting and awaits approval for a private placement
 of 250,000 shares at \$1.38, to net the treasury a
 further \$345,000.

GCN117 GULF INTERNATIONAL MINERALS LTD. (GIM-V) 12 NOV 86
 GOLD VALUES REPORTED - Gulf International Minerals Ltd.

104B126 president R.E. Davis has reported
 exploration on the 100%-owned McLymont claims staked
 this summer has been completed. The 80 units are
 located south of Newmont Lake along the upper reaches of
 McLymont Creek (NTS 104 B/15W). The property can be
 accessed via helicopter 15 km north from the Skyline
 Exploration airstrip 100 km north of Stewart, B.C.

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 ft., intersecting a 5 foot wide quartz-pyrite
 chalcopyrite vein with average assays of 0.155 oz/t gold.
 The vein was traced for 1500 ft. with samples assaying
 from 0.255 to 1.690 oz/t gold. A follow-up drilling and
 trenching program is planned for next season.

Gulf International Minerals Ltd GIM
 Shares issued: 2,152,500 Jun 8 close: \$1.81
 News Release

VSW June 9, 87
 Mr. R.E. Davis reports: 104B126
 The company reports 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 0.3 to 3 feet, and strike lengths
 in excess of 1,000 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 through
 an underwriting and is awaiting approval of a
 private placement of 250,000 shares at \$1.38, to
 net the treasury a further \$345,000.

HOLE NO.	INTERVAL FEET	INTER-SECTION	COPPER %	SILVER OZ/TON	GOLD OZ/T	MCLMONT CREEK ASSAYS REPORTED
88-24	218.8-222.8	4.0	0.90	0.49	0.383	R.E. Davis, president of Gulf International Resources reported assay
88-34	113.2-116.5	3.3	.11	.04	.105	
88-35	164.7-167.3	2.6	.21	.07	.122	R.E. Davis, president of Gulf International Resources reported assay
	66.1- 77.1	10.5	.49	1.26	.250	
	128.9-135.8	6.9	.58	1.80	3.551	
88-36	192.9-196.2	3.3	.15	.44	.156	R.E. Davis, president of Gulf International Resources reported assay
	127.9-131.2	3.3	.13	4.92	.018	
	457.0-469.5	12.5	.29	.07	.146	
	537.7-547.6	9.9	.08	.02	.133	

results from the Northwest zone at the 100% owned
 McLymont Creek claims, Iskut River gold camp, about 100
 km north of Stewart, B.C. Preliminary analysis of the
 drill results suggests the occurrence of a number of sub-
 parallel, steep northeasterly trending gold bearing
 mineral zones. Drilling has now partly outlined these
 zones over a length of about 1,000 feet, a width of
 about 250 feet, and to a depth of about 500 feet below
 surface. (SEE GCN110 No.192, P.1, Oct.5/88 and No.191,
 P.1, Oct.4/88 for previous drilling results).

41 204 Oct 24/88
 104 B 126