

104B 126 McLymont Claims



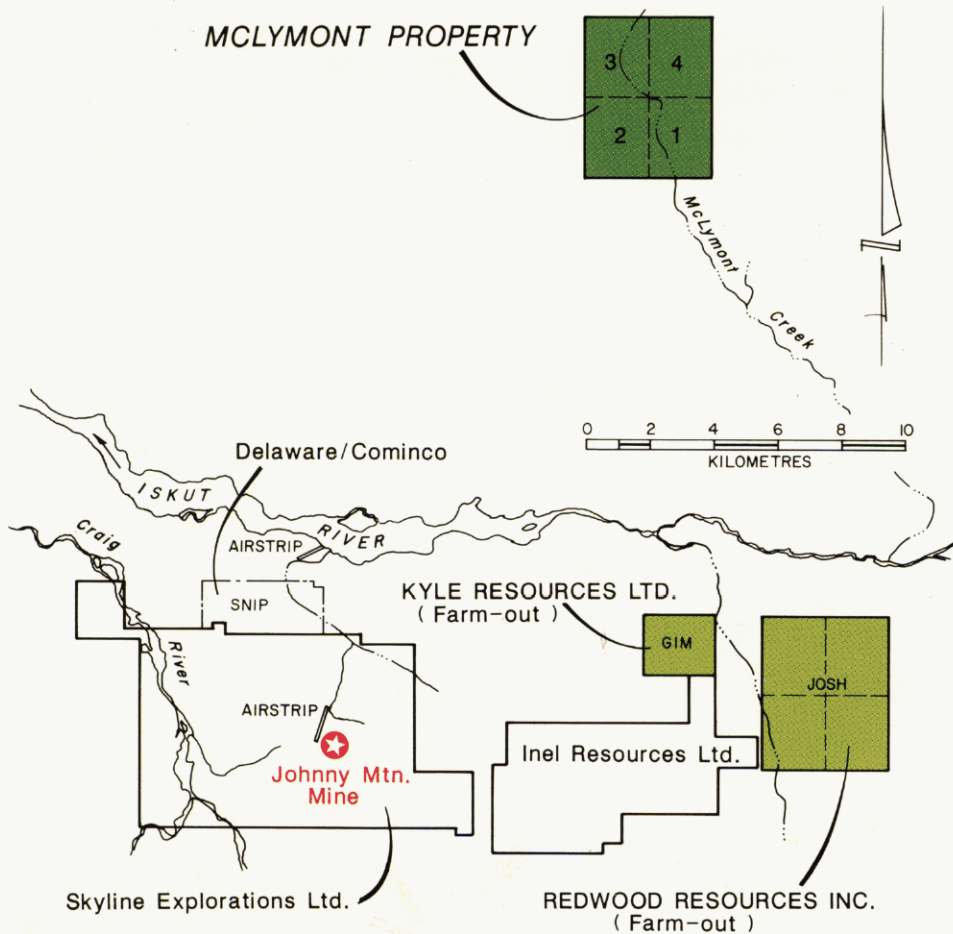
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PROPERTY FILE

GULF INTERNATIONAL MINERALS LTD.

McLymont Project (Skyline Area)

PROPERTY FILE



1987 PROGRAM SUCCESSFUL

Gulf International Minerals Ltd. completed the 1987 field exploration program on the 100% owned McLymont property in the Iskut River Gold Camp with extensions and additions to gold-quartz veins in the central Camp Zone, and with the discovery of the exciting new high grade Northwest Zone.

Preliminary work in 1986 followed by a modest field exploration program in 1987 utilized geological mapping and geochemical soil surveys to isolate major anomalous areas.

In 1988 continued exploration of the Northwest and Camp mineral zones will commence in spring. The Northeast anomalies will also be mapped in detail and drilled.

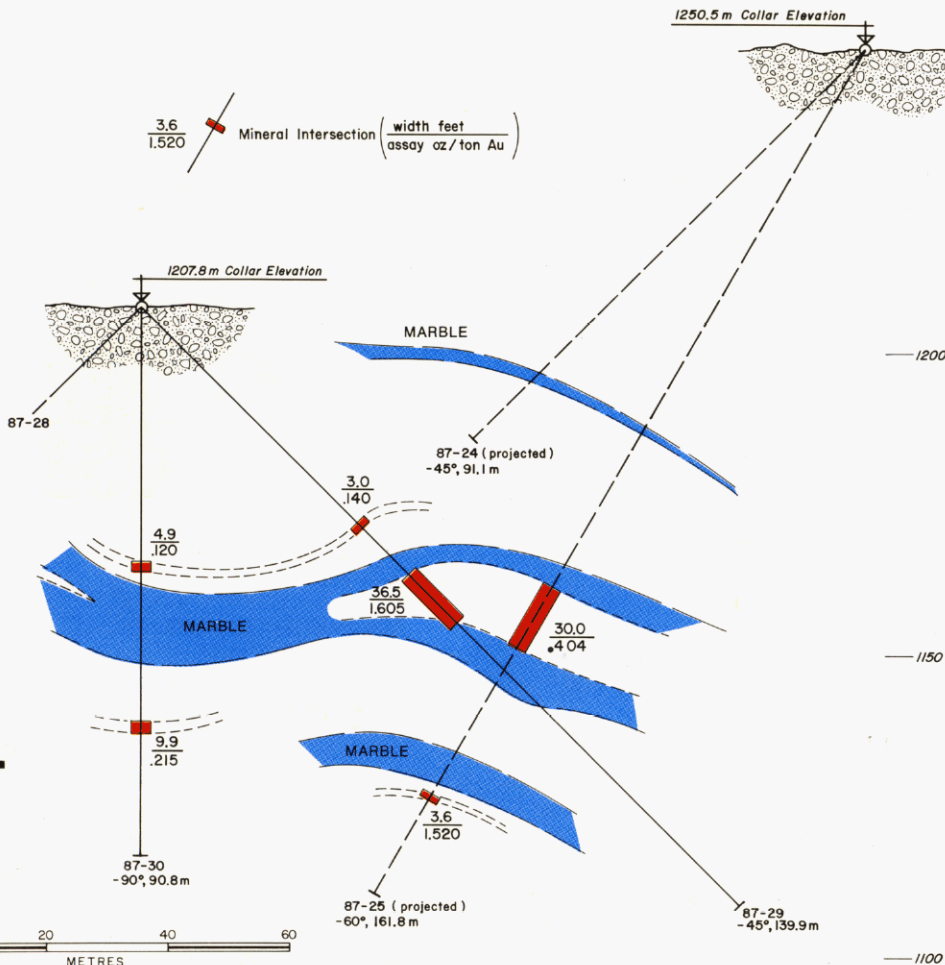
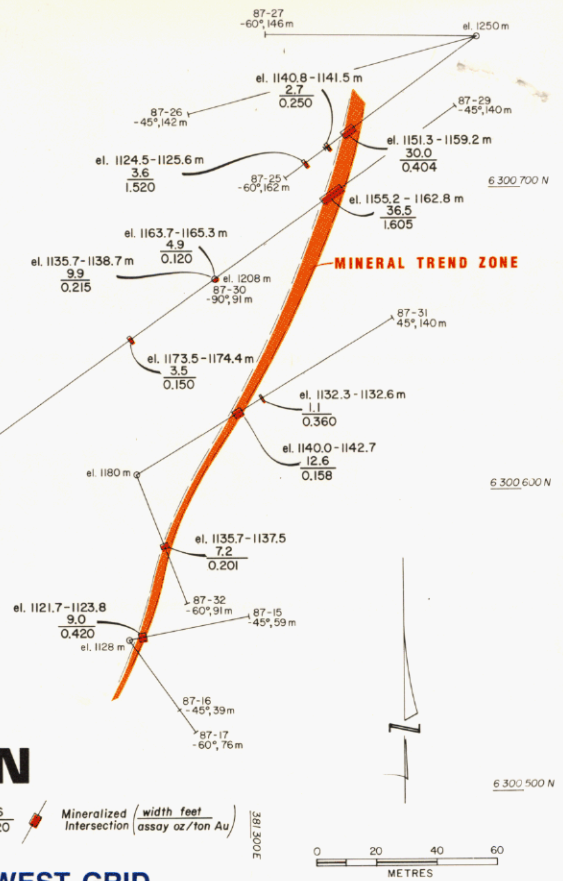
NORTHWEST ZONE

McLymont 3 claim is underlain by a generally flat sequence of Lower Mississippian sedimentary and volcanic rocks intruded at depth by quartz syenite. In the Northwest Zone area the sedimentary sequence comprises thinly bedded sandstone and chert, and thin to thick bedded massive crinoidal marble. Core drilling of the geological/geochemical targets in 1987 gave the following exciting assay results:

Drill Hole	Interval Feet	Length Feet	Copper %	Silver oz/ton	Gold oz/ton
87-15	18.5- 27.5	9.0	0.30	0.43	0.420
87-25	343.0-373.0	30.0	0.23	0.11	0.404
	409.3-412.0	2.7	0.55	0.35	0.250
	470.2-473.8	3.6	0.42	0.19	1.520
87-28	150.5-154.0	3.5	0.01	0.06	0.150
87-29	167.0-170.0	3.0	0.001	0.01	0.140
	205.0-241.5	36.5	0.97	39.73	1.605
87-30	137.1-142.0	4.9	0.25	3.73	0.120
	224.1-234.0	9.9	3.43	1.41	0.202
87-31	173.4-186.0	12.6	0.03	0.53	0.156
	220.9-222.0	1.1	—	0.15	0.360
87-32	161.3-168.5	7.2	0.34	2.51	0.202

PLAN

NORTHWEST GRID 1987 DDH RESULTS



VERTICAL CROSS SECTION @ 055° AZIMUTH

Mineralization intersected by the core drilling comprises barite, calcite and gypsum with discrete to massive coarse grained magnetite, pyrite, chalcopryite, sphalerite and galena. The drill intersections represent multiple mineralized horizons apparently localized along chert-marble and sandstone-marble contacts. The overall simple sedimentary structure marked by gentle folds suggests a 'layer cake' stratabound type mineralization. As a result the Northwest Zone remains open laterally for further exploration.

CAMP ZONE

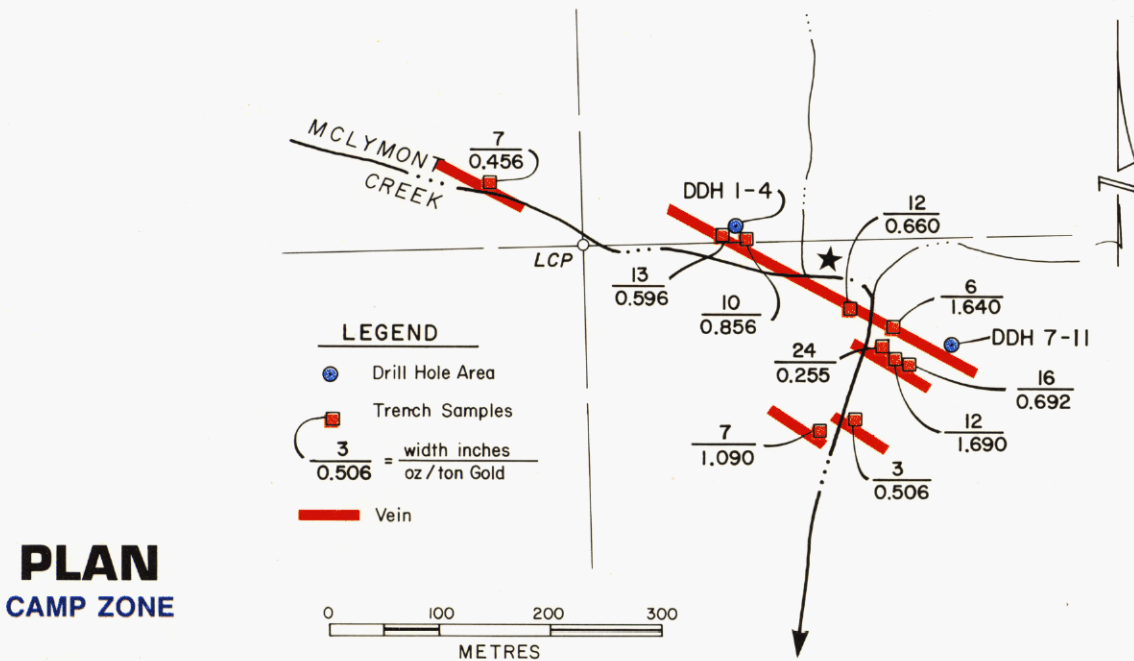
The centrally located Camp Zone comprises a number of sub-parallel northwest trending quartz veins hosted almost entirely within an areally extensive quartz syenite intrusive. Trench samples from the veins which have widths from 0.3 to over 3 feet have been traced over a length of 1,000 feet within a zone width of at least 300 feet. The main vein which has been traced on surface by trenching and has been drilled in two areas gave the following assay results:

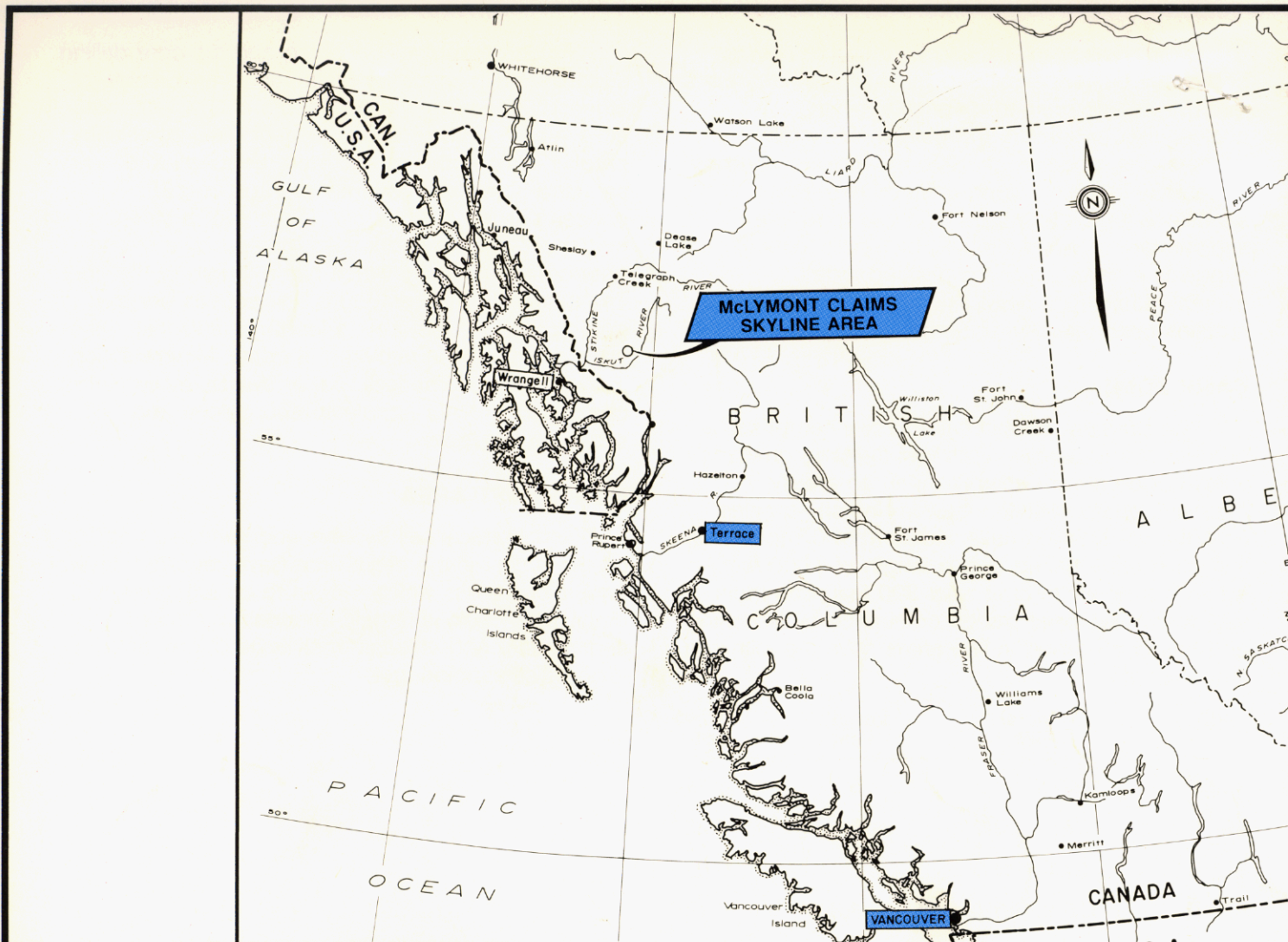
Drill Hole	Interval Feet	Length Feet	Gold oz/ton
86- 1	52.2- 57.2	5	0.118
86- 2	74.1- 79.1	5	0.252
86- 3	84.0- 89.0	5	0.095
87- 5	135.8-140.1	4.3	0.195
87- 6	137.8-143.7	5.9	0.205
87. 7	207.0-210.0	3.0	0.198
87- 8	165.0-170.0	5.0	0.040
87-10	191.6-214.9	23.3	0.528

Surface mapping, trenching and the core drilling suggest continuity of the Main vein over a length of at least 920 feet to a drilled depth of 214 feet, with an average width of about 5.3 feet. Two other sub-parallel veins in this swarm were trenching and sampled. One vein gave an average of 0.857 ounces per ton gold across 1 foot over a strike length of 230 feet and is also marked by a strong geophysical anomaly which has a length of 850 feet. The second vein averaged 0.594 ounces per ton gold across 1.2 feet over a length of 200 feet. Other veins remain to be explored in detail. Mineralization in these veins comprises mainly quartz, pyrite, some chalcopryite, minor sphalerite and galena and scattered free gold.

NORTHEAST AREA

Geochemical soil surveys and surface sampling on the McLymont 4 claim area have revealed several anomalous areas which remain to be explored in detail. This claim is largely underlain by mixed sedimentary and volcanic rock units of probable lower Mississippian age.





GULF INTERNATIONAL MINERALS LTD.

GENERAL INFORMATION

Board of Directors: R. E. Davis, President
 J. A. Davis, Secretary
 R.E. Adie, Vice-President - Finance
 E. W. Grove, Director
 D.R. Davis, Director

Treasury: 10,000,000 Shares authorized
 *3,079,479 shares issued
 (* of which 750,000 held in escrow)

Transfer Agent: Guardian Estates & Agencies Ltd.
 404 - 470 Granville Street
 Vancouver, B.C. V7Y 1C3

Property Holdings: All properties are in the Iskut River area of northwest British Columbia. All are 100% owned by Gulf Int. Min. Ltd.

McLymont Claim Group 80 units - 2,000 hectares (4,942 acres)
Josh Claim Group 80 units - 2,000 hectares (4,942 acres)
 "Farm Out"

Gim Claim Group 20 units - 500 hectares (1,236 acres)
 "Farm Out"

Oil & Gas Property Pembina Area, Alberta

Listed on the Vancouver Stock Exchange: Trading Symbol — GIM



GULF INTERNATIONAL MINERALS LTD.

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