

019482

10/21/87 TUNGCO RESOURCES CORPORATION (TNG-V) #181

HOLE	FROM FEET	TO FEET	WIDTH FEET	OZ. GOLD/T
87-1*	47.9	52.8	4.9	0.288
87-2*	98.1	99.4	1.3	.406
87-3	136.6	144.6	8.0	.243
87-4	69.4	73.2	3.8	.122
87-5	72.3	75.1	2.8	.607
87-6	82.5	85.0	2.5	.236
87-7	106.6	117.8	11.2	.154
87-8	28.6	30.2	1.6	.496
87-9	52.7	56.4	3.1	.313
87-10	63.5	66.6	3.1	.288

* Previously reported GCNL

ISKUT GOLD ASSAYS REPORTED - Kevin C. Whelan, president of Tungco Resources reports drill results from the Bluff zone, Waratah gold property, Iskut River area, NW B.C. Assay results are awaited on 13 additional drill holes in the Swamp and No.7 zones and are expected to extend the strike length of mineralization that has been trenched.

Tungco has increased its budget to include the testing of several additional drill targets. Due to relatively lower elevation of the property this program can continue unhindered, at management's discretion.

Tungco Resources Corporation TNG
Shares issued: 4,404,462 Aug 12 close: \$1.55
News Release

Mr Kevin Whelan reports: SW
The company announces that additional assay results from the Waratah gold property in northwestern B.C. have verified extensive mineralization in the immediate area of the Bluff zone. Drilling has commenced and results will be released as soon as possible.

In addition to results previously reported, 33 samples have shown between .48 and 2.36 oz ton gold. These samples were cut from the rock in place and continue to show extensions to the structure.

PROPOSED DRILLING

AREA	SITES	HOLES	DEPTH (ft)
Bluff	3	11	1,050
Swamp	2	8	1,200
No. 7	2	8	1,310

The drill holes are designed to intersect mineralization approximately 20 to 25 metres down dip and to increase the strike length 15 to 30 metres beyond the known surface indications. Ultimately, the topographical conditions will determine exact drill collar locations.

Because of positive results since the start of the 1987 program, negotiations are in progress with three of the neighbouring property owners to acquire additional property on a joint venture basis.

McDermid St Lawrence and Continental Carlisle have exercised their brokers' warrants attached to the previously completed underwriting.

NOTE 103P 262

ISKUT RIVER
(104 B ?)

104 B 297

Tungco Resources Corporation TNG
Shares issued: 4,404,462 Aug 17 close: \$1.70
News Release

Mr Kevin Whelan reports:
The company announces additional assay results from the Waratah Gold property in northwestern B.C. have verified mineralization in the immediate area of the Bluff zone. SW

In addition to previously reported results, 23 samples have been processed. These samples were cut from the rock in place and continue to show extensions to the structure.

Of the latest samples taken, 9 were assayed above .54 oz/gold per ton and read as follows from lowest to highest. 103P262

Sample No.	Cu	Pb	Zn	Ag (oz/t)	Au (oz/t)
21887	.22	.01	.01	.22	.54
21875	.76	.01	.03	.75	.66
21877	.61	.01	.02	.61	.74
21869	.03	.01	.01	.41	.928
21872	.24	.02	.02	.93	1.458
21874	.41	.06	.02	2.61	1.080
21870	.53	.02	.01	1.72	6.194
21878	2.50	.10	.57	8.09	6.398
21868	.15	.01	.01	3.38	10.070

Negotiations continue with neighboring property owners to acquire additional ground on a joint venture basis.

With respect to the August 12, 1987 new release, paragraph two should read 11 samples have shown between .48 oz gold per ton and 2.36 oz gold per ton.