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INTERNATIONAL TAURUS RESOURCES INC



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Specializing in Precious Metals and Mining Stocks

INTERNATIONAL TAURUS RESOURCES INC.

Recent Price: \$3.50
Shares Outstanding: 9,281,997

Vancouver: ITU.V

Large Tonnage Open-Pit Gold Mine Potential

SUMMARY

International Taurus Resources was engaged in the exploration and development of high grade gold veins at its Taurus property in Northern British Columbia. The discovery of low grade gold mineralization in October 1994 changed the potential of the Taurus property dramatically and resulted in a joint venture agreement with Cyprus Canada Inc. Cyprus is now actively drilling the property. The results to date are encouraging and confirm that the extent of the gold mineralization is over a large area with good widths and depths, and has many zones present at or near surface. Current calculations indicate that the average grade is approximately 1.0g/tonne which may be positive with respect to the concept of a large tonnage, low grade open-pit mining operation. The results make it possible to project a geologic resource to date of more than 3.8 million ounces, which could increase significantly as drilling continues. It is now distinctly possible that an open-pit mine will be initiated here in the next year or two. If this is the case then the projected earnings for International Taurus Resources could be significant. The stock appears to be very undervalued based on the value of the deposit and possible earnings once mining starts.

THE COMPANY

International Taurus Resources Inc. is engaged in the exploration and development of gold at its property near Cassiar, British Columbia. Between 1981 and 1988 gold was produced from narrow, steeply-dipping high grade quartz veins. Some 250,000 tons of ore were mined during that period. Mining ceased in mid 1988 when reserves were depleted and the then operator of the property had exhausted all their financial resources. In late 1993 Hera Resources Inc. (HRR.V) purchased control of the company and installed the current management (same management as for Hera Resources). Up to early 1995 the current management spent approximately \$2 million on exploration and development of the Taurus property. A geophysical survey and the follow-up drilling in late 1994 changed the whole complexion and potential of the Taurus property.

LOW GRADE DEPOSIT

In 1994 the Company conducted an Induced Polarization (I.P.) survey (detecting areas of high chargeability that could be associated with sulphide, pyrite-gold mineralization) on part of their property located to the west of the Taurus mine workings. Two large anomalies were outlined. These anomalies are unlike those associated with vein-type zones and their significance was not fully realized until diamond drilling of hole 94-56 encountered altered pyritic volcanics across a 146 ft. (45 m.) intersection. The hole averaged 0.045 oz Au/ton (1.43 g/tonne) and indicated the potential for a large tonnage open-pit type deposit. An additional 30 holes were drilled and numerous intersections, some with significant gold mineralization near the surface were discovered. The gold is contained in multiple zones of pyritic quartz veins and altered fine grained pyritic volcanic rocks. Drilling outlined three areas from South to North called the 88-1 Zone, the Taurus West Zone and the BM Zone. The zones are approximately 1000 ft. (330 m.) apart. Gold mineralization continues westward onto the property of Cusac Gold Mines.

The discovery of low grade gold mineralization attracted the attention of several major mining companies, and in late April 1995 the Company entered into a joint venture agreement with Cyprus Canada Inc. (a wholly owned subsidiary of Cyprus Amax Minerals Company of Denver, Colorado, the largest mining company in North America). Cyprus can earn up to seventy percent interest in this property by financing the project to full commercial production. A similar agreement was signed by Cyprus with Cusac Gold Mines.

CYPRUS DRILLING PROGRAM AND RESULTS TO DATE

Cyprus Canada started their exploration work with a seven hole winter 1995 drill program, which was extended to 14 holes. Eight of the holes were near the Taurus - Cusac boundary just west of the 88-1 zone. The other 6 holes were from approximately 0.6 to 1.0 miles (1.0 to 1.5 kilometres) south, south west and west of the 88-1 Zone. Their purpose was to explore the outlying areas for gold mineralization. At the same time an I.P. survey was conducted over an area of at least two square miles (five square kilometres). Most of the survey had moderate chargeability with several broad areas of high chargeability. Many of the initial 14 drill holes were near, but not in areas with high I.P. The Cyprus Canada summer 1995 drill program started in May with 120 drill sites permitted. As of September 25, 1995, Cyprus had drilled approximately 67 holes with assay results reported through hole 50. The results indicate that the mineralization is present over a very large area with good widths and depths and with significant zones of higher grade mineralization. Cyprus is currently drilling inside the Taurus property in the 88-1 Zone west of the old Sable Portal and in the BM and Taurus West Zones (see map). There is also drilling near the Taurus Portal (approximately 1600 ft. (500 m.) north east of the Sable Portal). From the results to date, it is becoming clear that there is one large, wide spread deposit containing zones of higher grade. Significant additional exploratory drilling is still needed before the total extent of the deposit (widths, depths, grades, etc.) is fully understood. Cyprus plans to pause the current drill program near mid October, 1995, to let assay results and data processing catch up with the drilling. This pause will also allow Cyprus to do more metallurgical testing on the gold mineralization. When the results are in, Cyprus will decide the location of closer spaced drilling (drill holes 25 to 50 m. apart instead of the current 100 to 200 m. spacing) to define areas of better grade and widths.

POTENTIAL OF THE DEPOSIT

Based on the results to date, the size of the gold deposit is at least 130 million tons grading 0.029 oz of gold per ton (1.0g/tonne) or about 3.8 million ounces of gold. This calculation was based on the drill results reported to date. It is a conservative estimate and assumes a radius of only 50 m. around each drill hole and an average depth of only 55 m. This estimate will increase, possibly significantly, as drilling continues in all directions (especially to the south and west), to greater depths. This size estimate of the deposit is already approaching that of the Fort Knox low grade deposit in Fairbanks, Alaska, currently being developed by Amax Gold. That deposit has proven and probable reserves of 174 million tons grading 0.027 oz Au/ton (0.92 g/tonne). Their cost of establishing an open pit mine is estimated at \$US256 million with a start-up date of late 1996. It is interesting to note that the climate there is harsher than at the Taurus property in Northern B.C. The Taurus/Cusac project thus has the potential to become an open pit mine similar or larger than the Fort Knox project.

Discussions were held with Cyprus exploration personnel regarding this project. The key points of which are discussed in the following paragraphs. The results to date, as favourable as they are, do not guarantee that an open pit mine will be started here, but as discussed below so far there appears to be no "show stoppers".

Exploration of this deposit is at a relatively early stage. Cyprus is still drilling at 100 to 200 m. stepouts in an attempt to determine the limits of the deposit. In typical open pit gold projects initial drilling is often much closer spaced (such as 25 to 50 m.). Cyprus' concept at this stage is to treat the mineral resource like a large porphyry open-pit copper deposit, using a large mill and/or large leach pads and large equipment. The economics of scale will then make it a low or moderate cost operation. Another aspect of the deposit that will keep the cost down is the fact that the host volcanic rock is geochemically clean and alkaline (acid consuming), so there will be no acid drainage and thus minimal environmental problems. There is a paved road through the property and a major highway nearby. There will be no need to construct access roads. Furthermore, plenty of room exists to put in leach pads and infrastructure.

The metallurgy of the ore is very important to the economic success of the project. If the gold can be extracted readily with a good recovery rate by either heap leaching or by milling or a combination, then the economic success is just about guaranteed as long as the grade is high enough and the costs are reasonable. Initial metallurgical testing of the Taurus mineralization was highly variable. One of the two styles of mineralization leached readily in bottle roll tests with a 70 percent recovery, which is very good (compares to typical recoveries of 55-65%) and very encouraging in the writer's opinion. The other style of mineralization will have to be milled. There also appears to be some very fine free gold. The cost of heap leaching is approximately a quarter to one-third of the cost of milling, flotation and smelting, so it may be important that a significant portion of the mineralization is susceptible to heap leaching. The major cost of milling the rock is electricity, so if the rock mills readily, the cost will be kept down. The writer anticipates that the concentrate from the mill will be of sufficient grade (only gold and sulphide) that it can be easily sold to the smelters. During the next few months Cyprus will perform metallurgical testing of the different types of mineralization to determine optimal gold recover from the host volcanic rock.

The writer calculates that the average grade of the mineralization based on the results reported to date (up to hole 50) is 1.0g/tonne (0.029 oz/ton). This grade is considered adequate for a large tonnage open-pit operation, as long as the metallurgy is reasonably favourable (as is expected) and the other costs are moderate (as they are expected to be).

In terms of revenue equivalent, a 1.0g/tonne of gold, open-pit deposit, is equivalent to approximately a 1% copper porphyry deposit, if they can be mined similarly (i.e. large scale) and have similar overall recoveries. Since a 1% copper deposit is a relatively rich deposit, the 1.0g/tonne Taurus deposit could be similarly lucrative if the economics of scale can be reached and the metallurgy is favourable. There are numerous higher grade (greater than 1.0g/tonne) zones of good widths (greater than 10 meters) which enhance the potential for an open pit mine.

An important aspect of a successful open pit mine is the availability of a starter pit, an area of the deposit with a higher grade (e.g. 15-20 million tons of 1.5g/tonne or better) where mining can start. The mining company would then recover a large part of their investment as soon as possible. Within the Taurus project there are two potential areas (of approximately 300m. x 300m. x 70m. depth) where starter pits could be located; in the 88-1 Zone centered around hole 46 or in the BM Zone centered around hole 29. Closely spaced drilling is needed to better define these areas. That drilling could be part of a pre-feasibility study.

There is considerable additional potential for this deposit to increase size substantially. Some of the initial Cyprus drill holes were exploratory holes testing various geophysical features to the south, southwest, and west. These holes were located 0.6 to 1.0 miles (1.0 to 1.5 kilometres) from the 88-1 Zone and were at the edges of large high I.P. chargeability areas (holes 10,11,12,14,15,16, and 17). The drill results on these outlying areas confirmed the presence of gold bearing pyritic volcanic mineralization similar to that found in the central part of the main deposit area. Even though the grades were on the low side, it is very encouraging that the same type of Taurus mineralization is found so far south and west. These drill results confirm the belief that this is an extensive deposit with areas of higher and lower grade mineralization. The entire area has extensive faulting (fractures in the earth's crust with relative movement on both sides of the fracture) so areas of no mineralization will occur. The challenge is to find the higher grade areas. Cyprus definitely plans to continue drilling on the large high I.P. anomalies to the south and west.

CONCLUSION

The Taurus/Cusac project has the potential of becoming a large open pit mine. The Company is encouraged with the results up to now, which indicate extensive mineralization over a very large area with good widths and depths and significant zones of higher grade mineralization in excess of 0.029oz. Au/ton (1.0g/tonne). It is too early to determine with certainty if the project will be economically viable, but the results of the drilling to date appear positive. The deposit could easily exceed 200 million tons containing at least six million ounces of gold, with significant potential in several areas to expand this further. Considerably more drilling is needed, as is detailed metallurgical analysis of the mineralization. Thus far, there appear to be no "show stoppers" to this becoming a mine. The stock at current levels is very undervalued based on the earnings that an open pit mine could generate for the Company. It is too early to estimate earnings because the size of the deposit and the costs involved are not yet known, but earnings of several dollars per share are easily achievable.

Jan W. Vandersande Ph. D., October 2, 1995

1995 TAURUS PROJECT ASSAY RESULTS

HOLE #	COLLAR LOCATION	LENGTH (m)	AZIMUTH	DIP	CLAIM HOLDER	FROM (m)	TO (m)	ASSAY g/t Au/m
95 - 1	13+22W, 5+28N	230.6	357°	-60	Taurus	16.9 47.4	21.2 51.6	2.22 / 4.3 1.18 / 4.2
95 - 2	14+68W, 5+62N	111.6	357°	-50	Taurus	no mineralization		
95 - 3 incl.	11+18W, 4+44N	206.0	357°	-70	Cusac	7.9 91.5	180.0 180.0	0.65 / 172.1 1.06 / 88.5
95 - 4 incl.	11+18W, 2+24N	215.2	177°	-55	Cusac	11.0 12.8	187.8 40.5	0.55 / 176.8 1.02 / 27.7
95 - 5	11+16W, 0+47N	254.8	177°	-55	Cusac	6.3	179.2	0.51 / 172.9
95 - 6	9+85W, 1+03N	187.8	177°	-55	Taurus	20.0	53.1	1.06 / 33.1
95 - 7	12+03W, 0+52S	151.2	177°	-55	Taurus	no mineralization		
95 - 8	19+72W, 2+55N	180.6	177°	-55	Cusac	no mineralization		
95 - 9	23+84W, 3+18N	93.3	357°	-65	Cusac	no mineralization		
95 - 10	11+02W, 8+98S	102.4	177°	-65	Taurus	38.0	43.0	0.102 / 5.0
95 - 11	12+20W, 11+32S	166.4	357°	-55	Taurus	9.6 20.9 47.3	13.6 24.7 52.0	0.23 / 4.0 2.52 / 3.8 0.20 / 4.7
95 - 12	22+53W, 10+02S	174.0	177°	-55	Cusac	54.7 121.1 136.6	56.5 131.5 142.7	0.56 / 1.8 0.18 / 10.4 0.44 / 6.1
95 - 13 incl. incl.	10 +98W, 4+01N	329.3	177°	-55	Cusac	6.9 197.4 224.0	306.0 306.0 250.5	0.52 / 299.1 1.10 / 108.6 3.01 / 26.5
95 - 14	27+48W, 963N	163.4	177°	-60	Cusac	18.3	20.6	0.29 / 2.3
95 - 15	25+50W, 9+00S	106.1	177°	-55	Cusac	38.0	52.0	0.37 / 14.0
95 - 16	25+70W, 11+00S	78.0	357°	-50	Cusac	19.8	40.0	0.46 20.2
95 - 17	10+22W, 10+90S	267.0	177°	-50	Cusac	144.0	152.0	1.09 / 8.0
95 - 18 incl.	12+00W, 4+10N	211.5	357°	-60	Cusac / Taurus	6.7 39.0	165.0 63.0	0.63 / 158.3 1.57 / 24.0
95 - 19 incl.	2+00E, 6+00N	160.3	357°	-55	Taurus	4.3 46.0	160.3 78.0	0.51 / 156.0 1.56 / 32.0
95 - 20	2+00E, 4+00N	143.6	357°	-55	Taurus	34.0	40.0	1.13 / 6.0
95 - 21 incl.	13+00W, 4+00N	125.2	357°	-60	Cusac / Taurus	12.0 14.0	86.0 34.0	0.58 / 74.0 1.08 / 20.0
95 - 22 incl.	2+00E, 5+00N	180.1	357°	-50	Taurus	22.0 76.0	36.0 82.0	1.24 / 14.0 2.42 / 6.0
95 - 23	14+00W, 4+00N	81.1	357°	-60	Cusac	no significant assays		
95 - 24 incl.	10+50W, 9+50N	155.8	177°	-55	Taurus	6.1 27.0	59.0 39.0	0.51 / 52.9 1.10 / 12.0

1995 TAURUS PROJECT ASSAY RESULTS

HOLE #	COLLAR LOCATION	LENGTH (m)	AZIMUTH	DIP	CLAIM HOLDER	FROM (m)	TO (m)	ASSAY g/t Au/m
95 - 25	2+00E, 8+00N	139.0	177°	-45	Taurus	no significant assays		
95 - 26	2+00E, 2+00N	100.6	357°	-50	Taurus	24.0	26.0	1.03 / 2.0
95 - 27 incl.	11+00W, 8+00N	184.8	357°	-50	Taurus	6.9 48.9	72.9 72.9	0.69 / 66.0 1.78 / 24.0
95 - 28	0+00E, 3+00N	60.4	357°	-50	Taurus	24.0	28.0	0.15 / 4.0
95 - 29 incl.	11+00W, 7+00N	213.1	357°	-50	Taurus	6.1 82.0	168.0 168.0	1.37 / 161.9 2.47 / 86.0
95 - 30	0+00E, 4+00N	111.6	357°	-50	Taurus	no significant assays		
95 - 31 incl.	0+00E, 5+00N	164.9	357°	-50	Taurus	28.0 128.0	44.0 136.0	0.51 / 16.0 1.94 / 8.0
95 - 32 incl.	11+00W, 6+00N	193.1	357°	-50	Taurus	6.1 66.0	178.0 110.0	0.83 / 171.9 1.55 / 44.0
95 - 33	0+00E, 6+00N	139.1	357°	-50	Taurus	12.0	24.0	0.76 / 12.0
95 - 34	4+00E, 7+00N	103.9	357°	-50	Taurus	no significant assays		
95 - 35 incl.	11+00W, 5+00N	245.5	357°	-50	Taurus	10.6 124.0	198.0 198.0	0.37 / 187.4 0.74 / 74.0
95 - 36	4+00E, 6+00N	55.2	357°	-50	Taurus	16.0	55.2	1.29 / 39.2
95 - 37	4+00E, 5+00N	147.3	357°	-50	Taurus	12.0	84.0	0.36 / 72.0
95 - 38	10+00W, 7+00N	198.0	357°	-50	Taurus	82.0 128.0	92.0 140.0	0.42 / 10.0 0.56 / 12.0
95 - 39 incl.	5+00E, 6+00N	192.3	357°	-50	Taurus	16.0 20.0	48.0 30.0	0.58 / 32.0 1.23 / 10.0
95 - 40 incl.	10+00W, 6+00N	186.2	357°	-50	Taurus	8.0 52.0	58.0 58.0	0.46 / 50.0 1.45 / 6.0
95 - 41 incl.	4+00W, 1+00N	153.3	357°	-50	Taurus	16.0 24.0	132.0 68.0	0.72 / 116.0 1.15 / 44.0
95 - 42 incl. incl.	9+90W, 8+00N	154.3	357°	-50	Taurus	22.0 22.0 98.0	106.0 30.0 106.0	0.22 / 84.0 1.01 / 8.0 1.03 / 8.0
95 - 43 incl. incl. incl.	4+00W, 2+00N	135.9	357°	-50	Taurus	44.0 44.0 56.0 74.0	98.0 50.0 66.0 80.0	1.42 / 54.0 2.21 / 6.0 3.57 / 10.0 2.17 / 6.0
95 - 44 incl.	11+00W, 9+00N	253.3	177°	-45	Taurus	6.1 184.0	92.0 248.0	0.88 / 85.9 0.64 / 64.0
95 - 45	4+00W, 3+50N	100.9	357°	-50	Taurus	8.0	86.0	0.48 / 78.0
95 - 46 incl. incl. incl.	6+00W, 2+00N	185.8	357°	-50	Taurus	3.1 3.1 64.0 92.0	114.0 58.0 72.0 114.0	0.99 / 110.9 1.59 / 54.9 0.93 / 8.0 0.67 / 22.0

1995 TAURUS PROJECT ASSAY RESULTS

HOLE #	COLLAR LOCATION	LENGTH (m)	AZIMUTH	DIP	CLAIM HOLDER	FROM (m)	TO (m)	ASSAY g/t Au/m
95 - 47 incl.	12+00W, 3+05N	152.7	357°	-50	Cusac	56.0 90.0	144.0 120.0	0.61 / 88.0 0.93 / 30.0
95 - 48 incl. incl. incl. incl.	6+00W, 3+00N	170.5	357°	-50	Taurus	8.0 8.0 20.5 36.0 74.0	138.0 20.5 26.2 54.0 84.0	0.94 / 130.0 1.17 / 12.5 9.08 / 5.7 1.13 / 18.0 1.58 / 10.0
95 - 49	5+91W, 3+70N	146.6	357°	-50	Taurus	58.0	110.0	0.24 / 52.0
95 - 50	12+95W, 3+08N	125.0	357°	-45	Cusac	15.6	72.0	1.03 / 56.4
95 - 51 incl. incl.	6+00W, 1+00N	190.8	357°	-50	Taurus	22.0 22.0 96.0	152.0 76.0 120.0	1.16 / 130.0 1.33 / 54.0 2.03 / 24.0
95 - 52	14+00W, 3+00N	58.2	357°	-50	Cusac	no significant assays		
95 - 53	13+00W, 2+00N	74.7	357°	-50	Cusac	16.0	20.0	0.40 / 4.0
95 - 54 incl. incl. incl.	6+00W, 4+85N	140.0	357°	-50	Taurus	34.0 34.0 62.0 90.0	120.0 40.0 70.0 98.0	0.39 / 86.0 1.76 / 6.0 0.69 / 8.0 0.70 / 8.0
95 - 55 incl. incl.	13+00W, 2+50N	108.5	357°	-50	Cusac	10.0 20.0 70.0	90.0 36.0 90.0	0.63 / 80.0 0.73 / 16.0 1.28 / 20.0
95 - 56 incl. incl.	6+00W, 0+00N	158.8	357°	-50	Taurus	54.0 54.0 136.0	144.0 68.0 144.0	0.48 / 90.0 0.97 / 14.0 2.75 / 8.0
95 - 57 incl. incl.	11+00W, 3+00N	218.2	177°	-55	Cusac	12.0 20.0 70.0	176.0 32.0 76.0	0.40 / 164.0 2.60 / 12.0 0.99 / 6.0
95 - 58 incl.	8+00W, 1+00N	155.8	357°	-50	Taurus	8.0 92.0	28.0 104.0	0.81 / 20.0 1.03 / 12.0
95 - 59	12+00W, 8+00N	134.4	357°	-50	Taurus	20.0	26.0	0.74 / 6.0
95 - 60 incl. incl. incl.	8+00W, 2+00N	152.0	357°	-50	Taurus	10.0 10.0 34.0 88.0	98.0 17.5 68.0 98.0	1.08 / 88.0 2.52 / 7.5 1.61 / 34.0 0.85 / 10.0
95 - 61	12+00W, 7+00N	171.0	357°	-50	Taurus	44.0	48.0	0.64 / 4.0
95 - 62 incl. incl.	8+00W, 2+85N	131.3	357°	-50	Taurus	10.0 12.0 46.0	56.0 38.0 54.0	1.65 / 46.0 1.03 / 26.0 5.80 / 8.0
95 - 63	11+00W, 10+00N	113.1	357°	-50	Taurus	76.0	80.0	0.55 / 4.0

1995 TAURUS PROJECT ASSAY RESULTS

HOLE #	COLLAR LOCATION	LENGTH (m)	AZIMUTH	DIP	CLAIM HOLDER	FROM (m)	TO (m)	ASSAY g/t Au/m
95 - 64	8+00W, 4+00N		357°	-50	Taurus	16.0	96.0	0.64 / 80.0
incl.						16.0	34.0	0.85 / 18.0
incl.						44.0	50.0	0.82 / 6.0
incl.						62.0	74.0	1.85 / 12.0
95 - 65	10+00W, 10+00N	163.3	357°	-50	Taurus	18.0	22.0	0.54 / 4.0
95 - 66A	10+00W, 2+00N	58.2	357°	-50	Taurus	10.0	58.2	0.59 / 48.2
incl.						10.0	22.0	0.96 / 12.0
incl.						46.0	58.2	0.96 / 12.2
95 - 66B	10+00W, 2+00N	258.5	357°	-45	Taurus	6.7	62.0	1.07 / 55.3
incl.						6.7	18.0	2.43 / 11.3
incl.						30.0	46.0	1.32 / 16.0
incl.						52.0	62.0	0.63 / 10.0
						210.0	218.0	1.05 / 8.0
95 - 67	8+00W, 5+00N	232.0	357°	-50	Taurus	36.0	78.0	0.72 / 42.0
incl.						36.0	46.0	2.01 / 10.0
incl.						70.0	78.0	0.86 / 8.0
						172.0	178.0	1.46 / 6.0
95 - 68	10+00W, 4+00N	210.0	357°	-50	Taurus	178.0	186.0	1.11 / 8.0
95 - 69	5+71W, 7+00N	166.4	357°	-50	Taurus	16.0	26.0	0.61 / 10.0
						56.0	64.0	0.83 / 8.0
						125.0	129.0	1.07 / 4.0
95 - 70	11+02W, 7+00N	174.4	357°	-44	Taurus			Assays Pending
95 - 71	6+00W, 2+80N	188.1	357°	-50	Taurus			Assays Pending
95 - 72	10+00W, 3+00N	198.4	357°	-50	Taurus			Assays Pending
95 - 73	5+00W, 1+00N	192.3	357°	-50	Taurus			Assays Pending
95 - 74	7+00W, 2+00N	190.8	357°	-50	Taurus			Assays Pending
95 - 75	5+00W, 2+00N	130.2	357°	-50	Taurus			Assays Pending
95 - 76	5+00W, 3+00N	160.9	357°	-50	Taurus			Assays Pending
95 - 77	7+00W, 1+00N	177.1	357°	-50	Taurus			Assays Pending
95 - 78	7+00W, 3+00N	128.3	357°	-50	Taurus			Assays Pending

METRES DRILLED (Jul. - Oct. '95): 10104 m. (33142 ft.)

TOTAL METRES DRILLED in 1995: 12670 m. (41560 ft.)

INTERNATIONAL
TAURUS RESOURCES INC

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October 25, 1995

NEWS RELEASE

VSE Symbol: ITU.V

RECENT TAURUS PROJECT DRILL ASSAYS INCREASE GOLD ESTIMATE TO FOUR MILLION OUNCES

Visible gold reported in 11 holes within the 88 Hill Zone

Mr. David Hjerpe, president of International Taurus Resources Inc. is pleased to announce further encouraging assay results from the latest drill holes on the Taurus/Cusac Project near Cassiar, B.C. The project is being explored by Cyprus Canada Inc. under agreements with International Taurus Resources Inc., (ITU.V) and Cusac Gold Mines Ltd., [CQC.V, CQC.T and CUSIF (NASDAQ)].

Current assay results confirm gold in 19 of 20 new drill holes reported by Cyprus, increasing Taurus' independent geologic resource estimate for the project to 4 million ounces. Excellent results for most holes in the 88 Hill Zone indicate that this is a promising area for a starter pit. The centre section of the 88 Hill Zone is approximately 600 x 500 m. (2000 x 1600 ft.). So far, 11 holes within the 88 Hill Zone have contained visible gold. Depending upon the results of the current program of metallurgical testing, Cyprus expects to commence the next phase of drilling in early 1996, with close spaced drilling to test and define a starter pit.

Results from 20 drill holes were reported with 19 of these holes containing gold mineralization over widths of 4 to 164 metres (13 to 538 ft.). The highest grade results came from holes in the middle of the 88 Hill Zone, with four holes (95-51, 60, 62, 66B) averaging more than 1.0 g/t Au (0.03 oz. gold/ton) over substantial widths of 46 to 130 m. (151 to 426 ft.). These four holes, and several others, have higher grade intervals from 2.0 to 5.8 g/t Au (0.06 to 0.17 oz. gold/ton) over widths of 8 to 24 m. (20 to 79 ft.). Most of the drill holes that have an average of just less than 1.0 g/t Au (0.03 oz. gold/ton) over large widths, have substantial intervals of more than 1.0 g/t Au.

- more -

Drill hole 95-52 was drilled on the western side on a north-south bounding fault to the mineralization and did not contain significant gold mineralization. Holes 95-59 , 61, and 63 also appear to be at this western boundary. The mineralization appears to be open to the south, south-west, and south-east, south of holes 95-7, 56, and 41. Geophysical and geochemical results suggest that a significant additional zone of mineralization could also exist in these areas.

Calculations by an independent consultant hired by Taurus and Cusac indicate that, to date, the mineralized zone hosts at least a 145 million ton deposit with an average grade of 0.028 oz. gold/ton (0.95 g/t Au), thus containing at least 4 million ounces of gold. This calculation does not use a cutoff grade and calculates the gold contained in the total resource. The potential to increase this resource estimate significantly is considered to be favourable, because of the many promising areas in the south and in the 88 Hill Zone that have yet to be drilled.

Cyprus Canada Inc. earlier this month completed the first phase of their drill program. The pause in drilling will allow assay results to catch up to the drill program and give Cyprus time to conduct additional metallurgical testing. If the results of these tests are favourable, it is anticipated that Cyprus will continue with close spaced drilling and exploratory drilling of the southern zone during this winter. Results for the remaining nine drill holes will be forthcoming as soon as they are received.

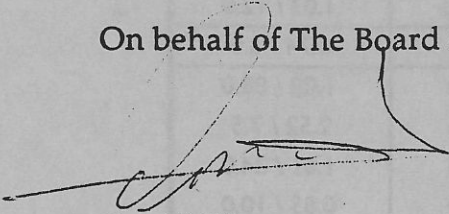
Listed below is a summary of the drill holes for which results have recently been received:

HOLE #	COLLAR LOCATION	CLAIM HOLDER	FROM (m)	TO (m)	ASSAY g/t Au/m
95 - 51	6+00W, 1+00N	Taurus	22.0	152.0	1.16 / 130.0
incl.			22.0	76.0	1.33 / 54.0
incl.			96.0	120.0	2.03 / 24.0
			138.0	152.0	2.01 / 14.0
95 - 52	14+00W, 3+00N	Cusac	no significant assays		
95 - 53	13+00W, 2+00N	Cusac	16.0	20.0	0.40 / 4.0
95 - 54	6+00W, 4+85N	Taurus	34.0	120.0	0.39 / 86.0
incl.			34.0	40.0	1.76 / 6.0
incl.			62.0	70.0	0.69 / 8.0
incl.			90.0	98.0	0.70 / 8.0
95 - 55	13+00W, 2+50N	Cusac	10.0	90.0	0.63 / 80.0
incl.			20.0	36.0	0.73 / 16.0
incl.			70.0	90.0	1.28 / 20.0

HOLE #	COLLAR LOCATION	CLAIM HOLDER	FROM (m)	TO (m)	ASSAY g/t Au/m
95 - 56	6+00W, 0+00N	Taurus	54.0	144.0	0.48 / 90.0
incl.			54.0	68.0	0.97 / 14.0
incl.			136.0	144.0	2.75 / 8.0
95 - 57	11+00W, 3+00N	Cusac	12.0	176.0	0.40 / 164.0
incl.			20.0	32.0	2.60 / 12.0
incl.			70.0	76.0	0.99 / 6.0
95 - 58	8+00W, 1+00N	Taurus	8.0	28.0	0.81 / 20.0
			92.0	104.0	1.03 / 12.0
95 - 59	12+00W, 8+00N	Taurus	20.0	26.0	0.74 / 6.0
95 - 60	8+00W, 2+00N	Taurus	10.0	98.0	1.08 / 88.0
incl.			10.0	17.5	2.52 / 7.5
incl.			34.0	68.0	1.61 / 34.0
incl.			88.0	98.0	0.85 / 10.0
95 - 61	12+00W, 7+00N	Taurus	44.0	48.0	0.64 / 4.0
95 - 62	8+00W, 2+85N	Taurus	10.0	56.0	1.65 / 46.0
incl.			12.0	38.0	1.03 / 26.0
incl.			46.0	54.0	5.80 / 8.0
95 - 63	11+00W, 10+00N	Taurus	76.0	80.0	0.55 / 4.0
95 - 64	8+00W, 4+00N	Taurus	16.0	96.0	0.64 / 80.0
incl.			16.0	34.0	0.85 / 18.0
incl.			44.0	50.0	0.82 / 6.0
incl.			62.0	74.0	1.85 / 12.0
95 - 65	10+00W, 10+00N	Taurus	18.0	22.0	0.54 / 4.0
95 - 66A	10+00W, 2+00N	Taurus	10.0	58.2	0.56 / 48.2
incl.			10.0	22.0	0.96 / 12.0
incl.			46.0	58.2	0.96 / 12.2
95 - 66B	10+00W, 2+00N	Taurus	6.7	62.0	1.07 / 55.3
incl.			6.7	18.0	2.43 / 11.3
incl.			30.0	46.0	1.32 / 16.0
incl.			52.0	62.0	0.63 / 10.0
			210.0	218.0	1.05 / 8.0
95 - 67	8+00W, 5+00N	Taurus	36.0	78.0	0.72 / 42.0
incl.			36.0	46.0	2.01 / 10.0
incl.			70.0	78.0	0.86 / 8.0
			172.0	178.0	1.46 / 6.0
95 - 68	10+00W, 4+00N	Taurus	178.0	186.0	1.11 / 8.0
95 - 69	5+71W, 7+00N	Taurus	16.0	26.0	0.61 / 10.0
			56.0	64.0	0.83 / 8.0
			125.0	129.0	1.07 / 4.0

International Taurus Resources is a publicly traded mining exploration company which lists on the Vancouver Stock Exchange under the symbol "ITU". Hera Resources is also a mining exploration company, it lists on the Vancouver Stock Exchange under the "HRR" symbol and has rights to mining properties in B.C. and the Northwest Territories. Hera Resources holds a 22.8% interest (2.1 million shares) in International Taurus Resources.

On behalf of The Board of Directors,



David Hjerpe
President

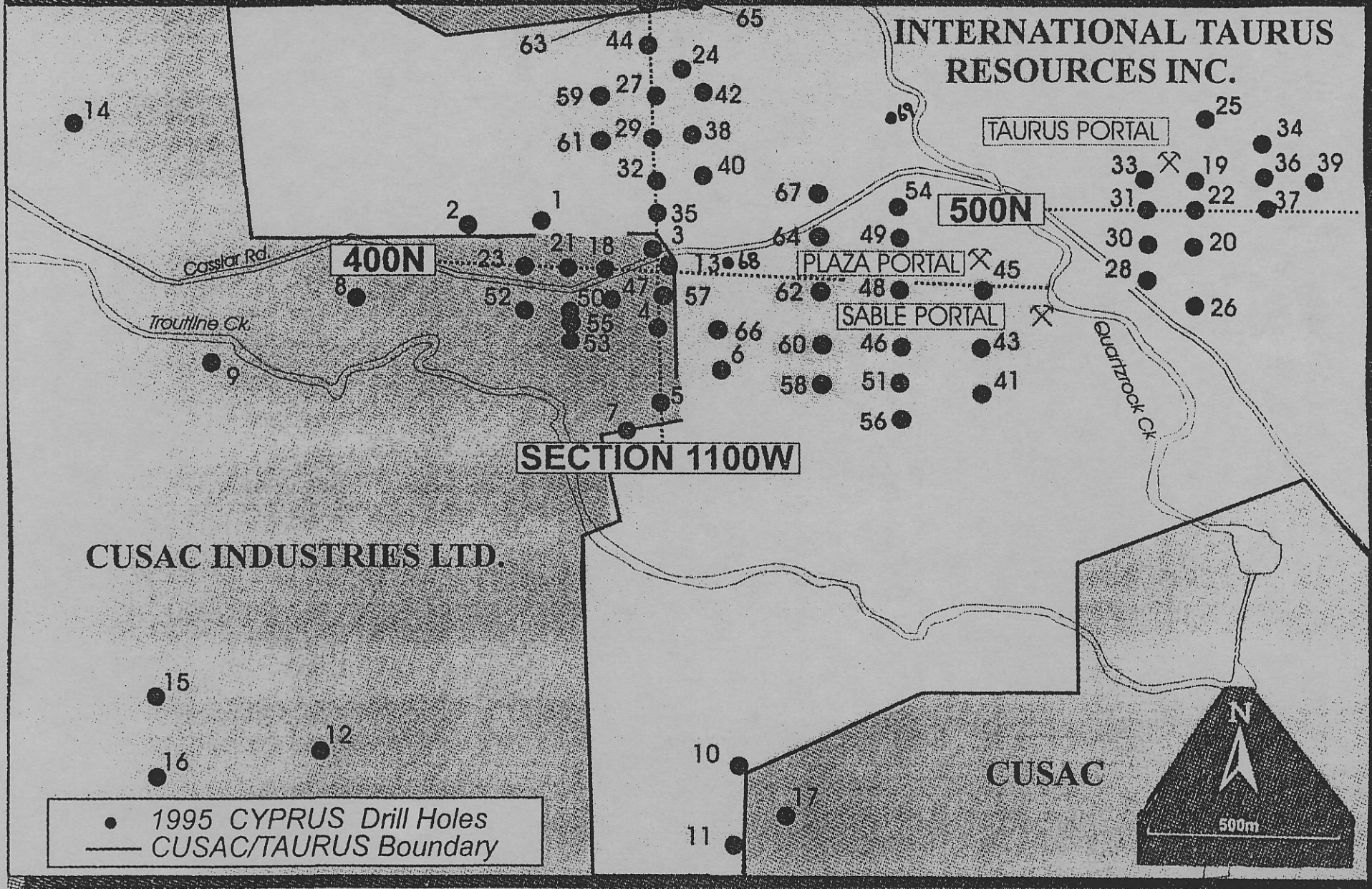
For further information please contact:

Teurino M. Barbaro
Investor Relations
International Taurus Resources Inc.
(604) 681-9558
1-800-277-9559 (US & Canada)
Fax (604) 681-0122

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

- TAURUS PROJECT DRILL PLAN -

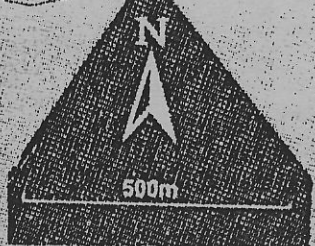
INTERNATIONAL TAURUS
RESOURCES INC.



CUSAC INDUSTRIES LTD.

CUSAC

• 1995 CYPRUS Drill Holes
— CUSAC/TAURUS Boundary



INTERNATIONAL
TAURUS RESOURCES INC.

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Vancouver BC Canada V6B 4N9
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1 800 277-9559 Can/US



October 30, 1995

NEWS RELEASE

VSE Symbol: ITU.V

**INTERNATIONAL TAURUS RESOURCES
UPGRADED TO SENIOR BOARD
BY VANCOUVER STOCK EXCHANGE**

Mr. David Hjerpe, president of International Taurus Resources Inc. is pleased to announce that the Vancouver Stock Exchange has given approval to allow the Company's shares to begin trading on the Senior trading board. International Taurus Resources will begin trading as a Senior resource company on October 31, 1995.

International Taurus Resources along with joint venture partners Cyprus Canada Inc. is currently exploring the Taurus Project near Cassiar, B.C. The project is being explored by Cyprus Canada under agreements with International Taurus Resources Inc., (ITU.V) and Cusac Gold Mines Ltd., [CQC.V, CQC.T and CUSIF (NASDAQ)].

International Taurus Resources is a V.S.E. listed mining exploration company which trades under the symbol "ITU". Hera Resources is also a mining exploration company, it lists on the V.S.E. under the "HRR" symbol and has rights to mining properties in B.C. and the Northwest Territories. Hera Resources holds a 22.8% interest (2.1 million shares) in International Taurus Resources.

On behalf of The Board of Directors,



David Hjerpe
President

For further information please contact:

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INTERNATIONAL
TAURUS RESOURCES INC

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NEWS RELEASE

November 3, 1995

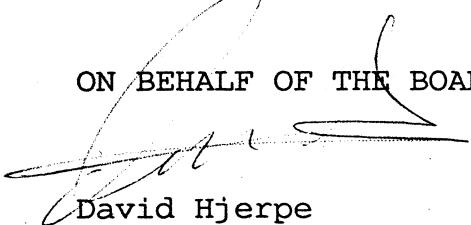
VSE Symbol: ITU

The Company hereby advises that it will be holding an Extraordinary General Meeting on December 7, 1995 to request shareholders approval to the following Special Resolution, authorizing the Board of Directors, at their discretion, to implement the following:

- (a) to increase its authorized capital from 20,000,000 common shares with no par value to 100,000,000 common shares with no par value;
- (b) to split the current 9,334,847 common shares issued and outstanding on a four (4) new for one (1) old basis so that there will be 37,339,388 common shares issued and outstanding;
- (c) to change its name to "Golden Taurus Resources Inc." and
- (d) to alter the Memorandum of the Company to reflect these changes.

The Company feels that the above corporate changes would benefit the shareholders of the Company. The above changes are subject to the approval of the shareholders of the Company and the Vancouver Stock Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS



David Hjerpe
President

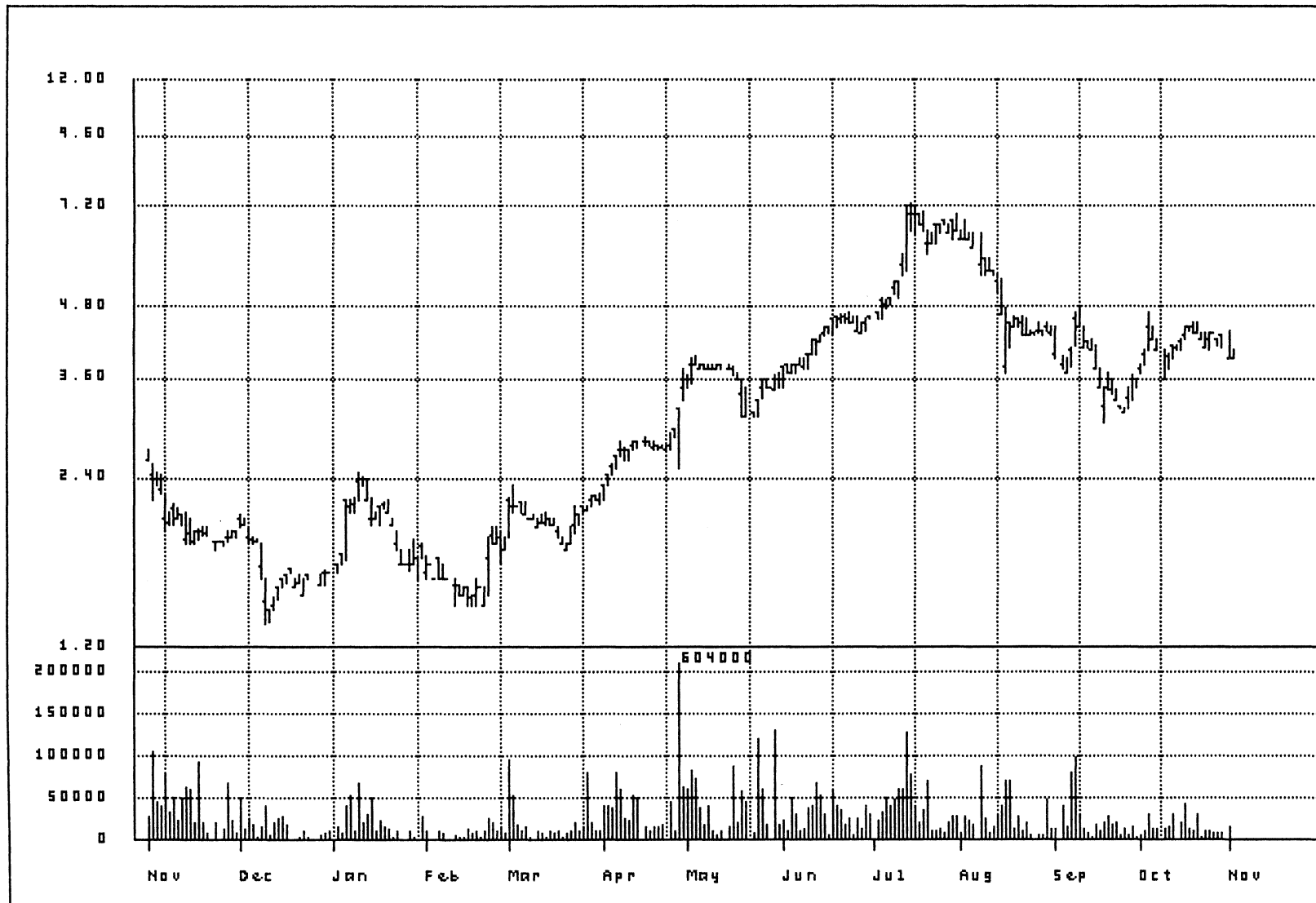
The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

Date Nov.03 Time 14:29

Online Market Enquiry Node

Min 1.32 Vol 7484600

Max 7.37

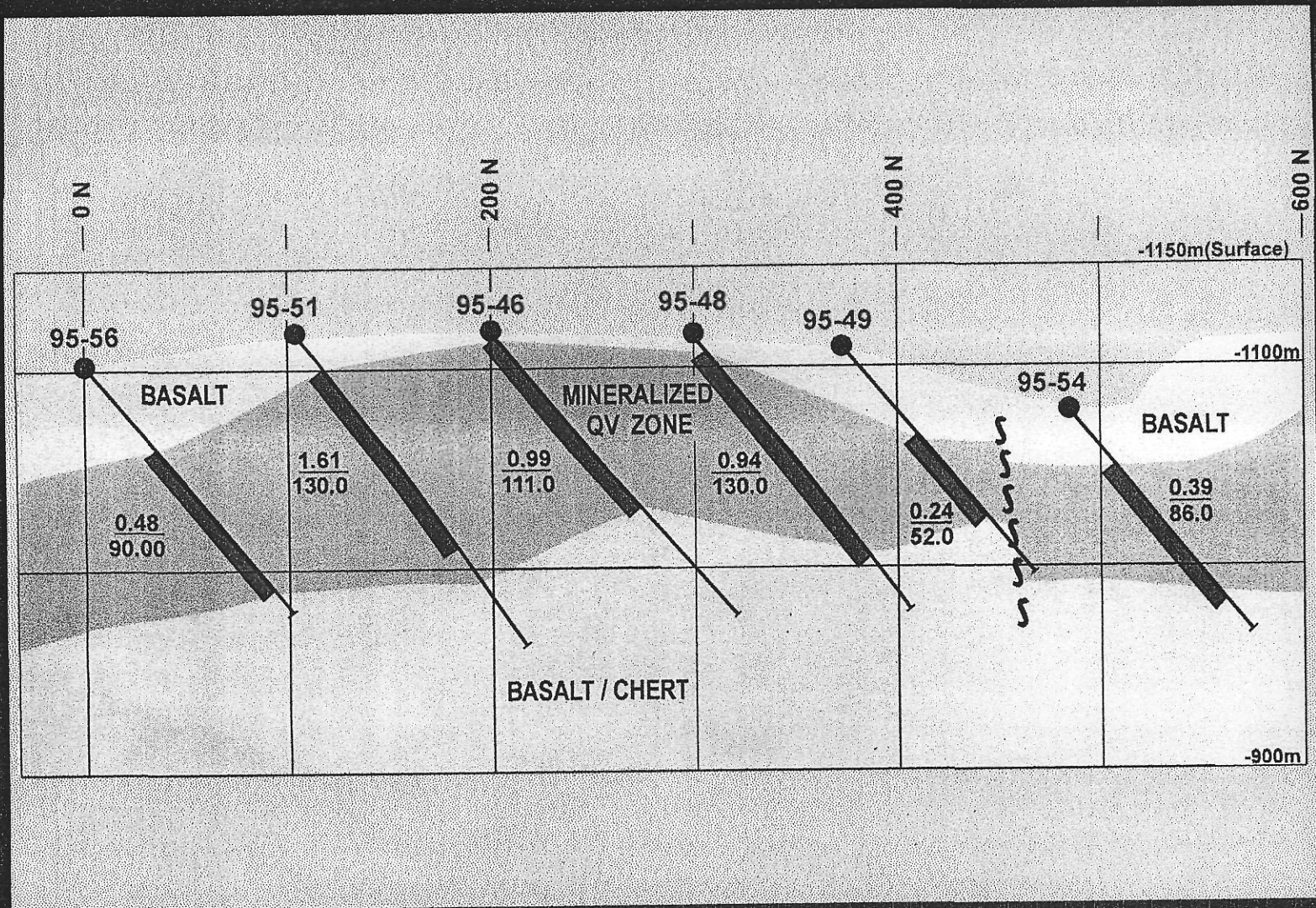


Symbol: ITU

Market: USE Scale: AUTO Mode: BAR Trend:

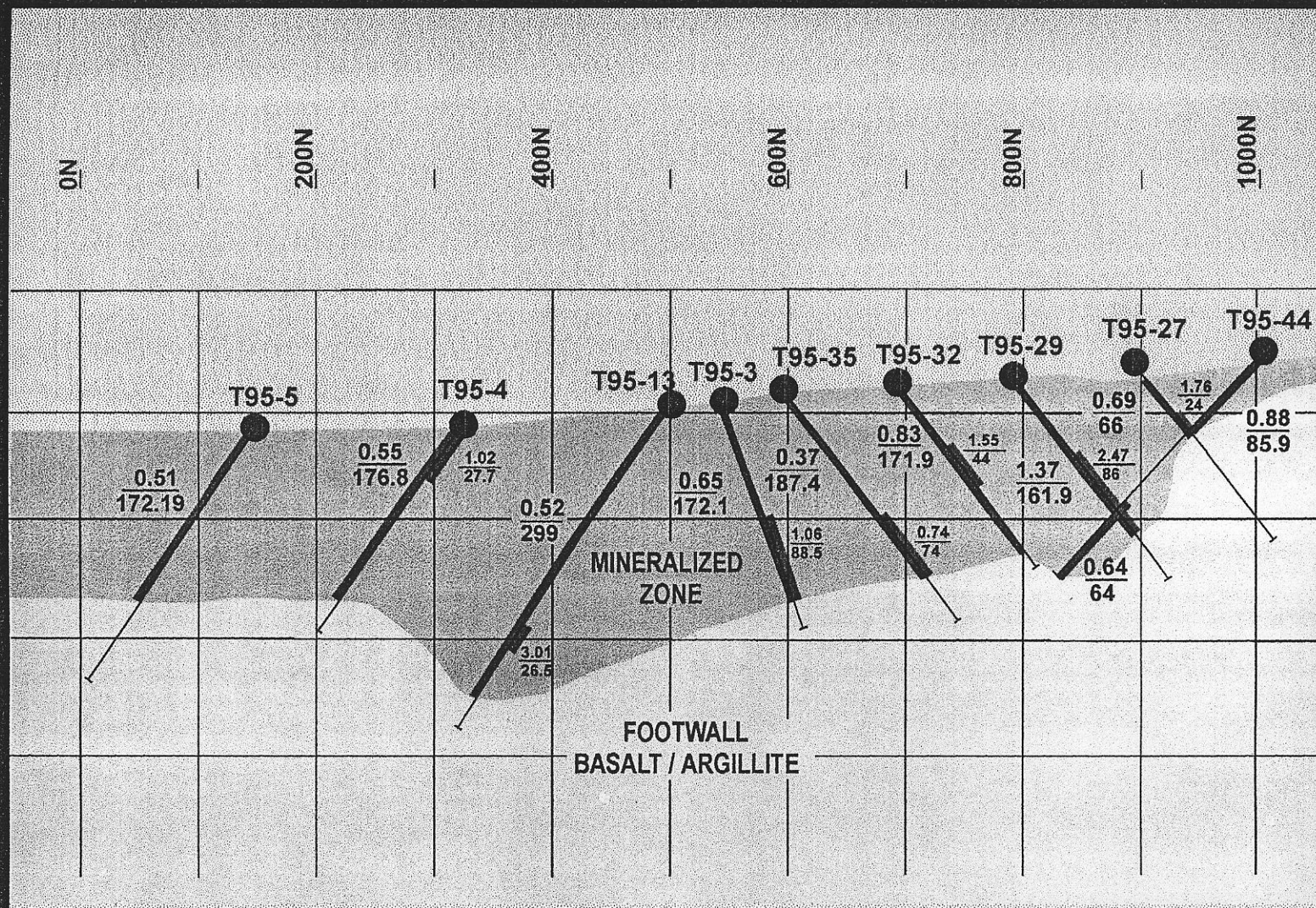
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- TAURUS PROJECT SECTION 600W -

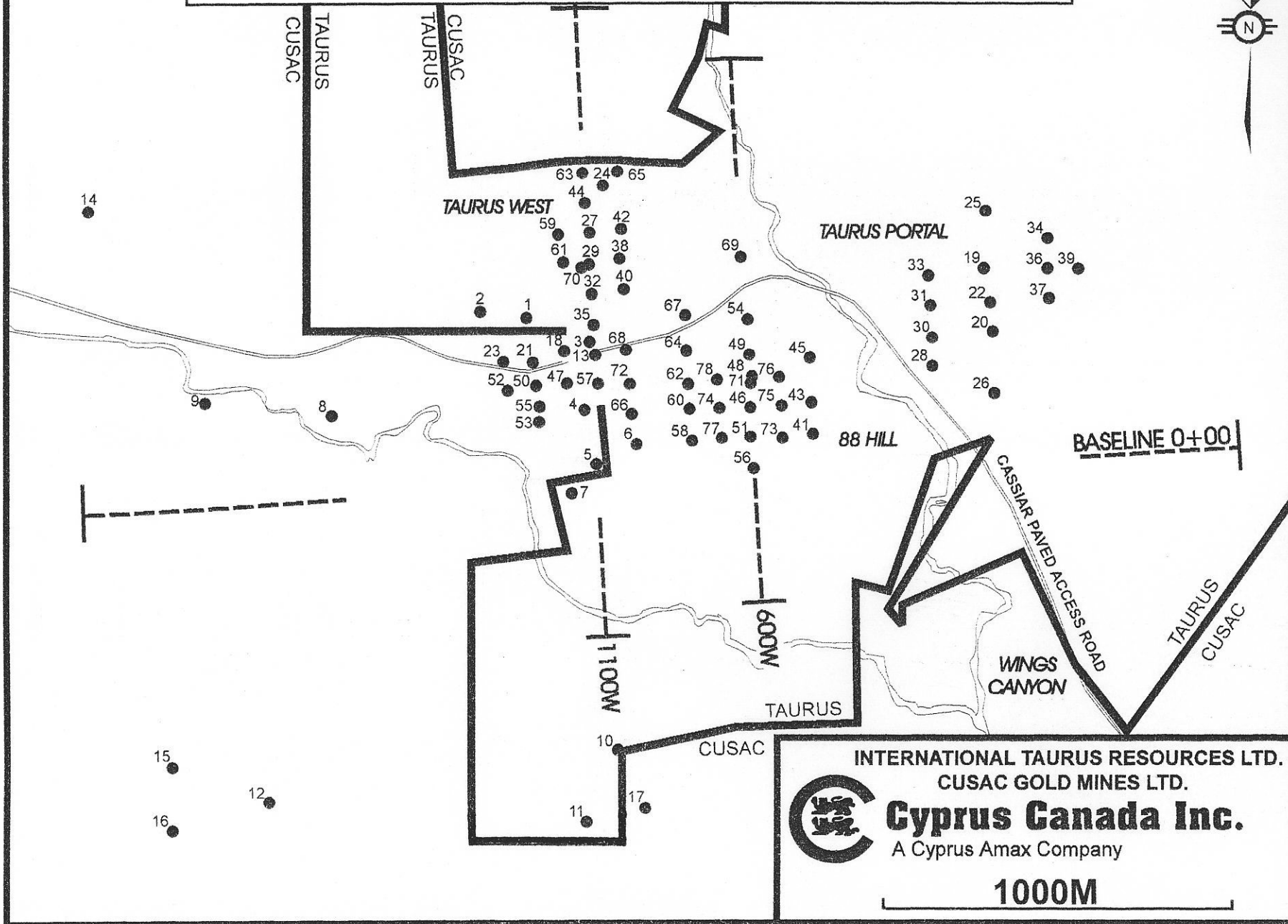


- TAURUS PROJECT SECTION 1100W -

Looking West



TAURUS GOLD PROJECT - SURFACE DRILL PLAN



INTERNATIONAL TAURUS RESOURCES LTD.
CUSAC GOLD MINES LTD.



Cyprus Canada Inc.

A Cyprus Amax Company

1000M

INTERNATIONAL TAURUS RESOURCES INC.

Management Background

David W. Hjerpe - President, CEO & Director: Mr. Hjerpe has over 30 years of business management and sales experience. He has been President, CEO & Director of Hera Resources since its incorporation in 1989. He has also held the position of President, CEO & Director for International Taurus Resources from November 1993 to present.

William A. Howell - Director: A self-employed consulting and contract geologist from 1985 to present, with 25 years of mining and exploration experience. Mr. Howell graduated with a Bachelor of Science degree from the University of British Columbia. His professional experience in mineral and mining exploration began with his work as a geologist for Falconbridge Nickel Mines & Noranda Exploration Co. and went on to span various exploration projects with a variety of senior and junior mining exploration companies. Mr. Howell is registered with the Association of Professional Engineers and Geoscientists of British Columbia.

William Petrie - Director: An independent mining prospector from 1988 to present, with 30 years exploration experience. Mr. Petrie has been contracted to work with various mining companies during his career and has had experience as a successful mine operator.

Bruce E. Spencer - Director: A self-employed geologist and professional engineer with over 36 years experience in geology. Mr. Spencer graduated with a Bachelor of Applied Science (Geology) degree from the University of British Columbia. He worked at Cominco for 12 years as a mine & exploration geologist, and spent 10 years as the Chief Geologist and Manager of Exploration (Western Division) for Westmin Resources.