

N E W S R E L E A S E

The company announces it has entered into an option agreement to acquire 100% interest in the Siwash property, a group of 82 claims located 30 km NNE of Princeton, B.C. The property hosts several vein-shear zones carrying sulphide mineralization with significant gold and silver values occurring within granitic intrusive rocks. The Fairfield Minerals Elk property lies 9 km to the north. Fairfield produced 8700 ounces gold from 2200 tons of ore during 1992 and is conducting a further development program at the present time.

Exploration on, and in the vicinity of, the Siwash property dates back to the late 1800's and placer gold has been recovered from Siwash Creek. Several zones have been trenched and/or drilled on the property over the years with Brenda Mines having carried out exploration for porphyry copper type targets between 1979 and 1981.

During 1992 the property vendors compiled early data, cleaned out trenches, conducted detailed mapping, assayed several grab and chip samples and attempted to drill several short test holes. They report assays of 2.9 oz. gold and 82 oz silver; 0.88 oz. gold and 4.0 oz. silver from grab samples and assays of:

GOLD oz/ton	SILVER oz/ton	WIDTH (FT)
0.134	0.5	9
0.457	14.88	1.5
0.815	7.0	8

from the main shear in the Navajo Zone.

Compilation of data reveals a strong VLF-EM, magnetometer anomaly south of the South Silver zone where the vendors reported fragments of mineralized rock occurring in fault gouge. Approximately 50 kilograms of material was collected which assayed approximately 0.3 oz. gold and 10 oz. silver. The conductive zone will be explored by trenching.