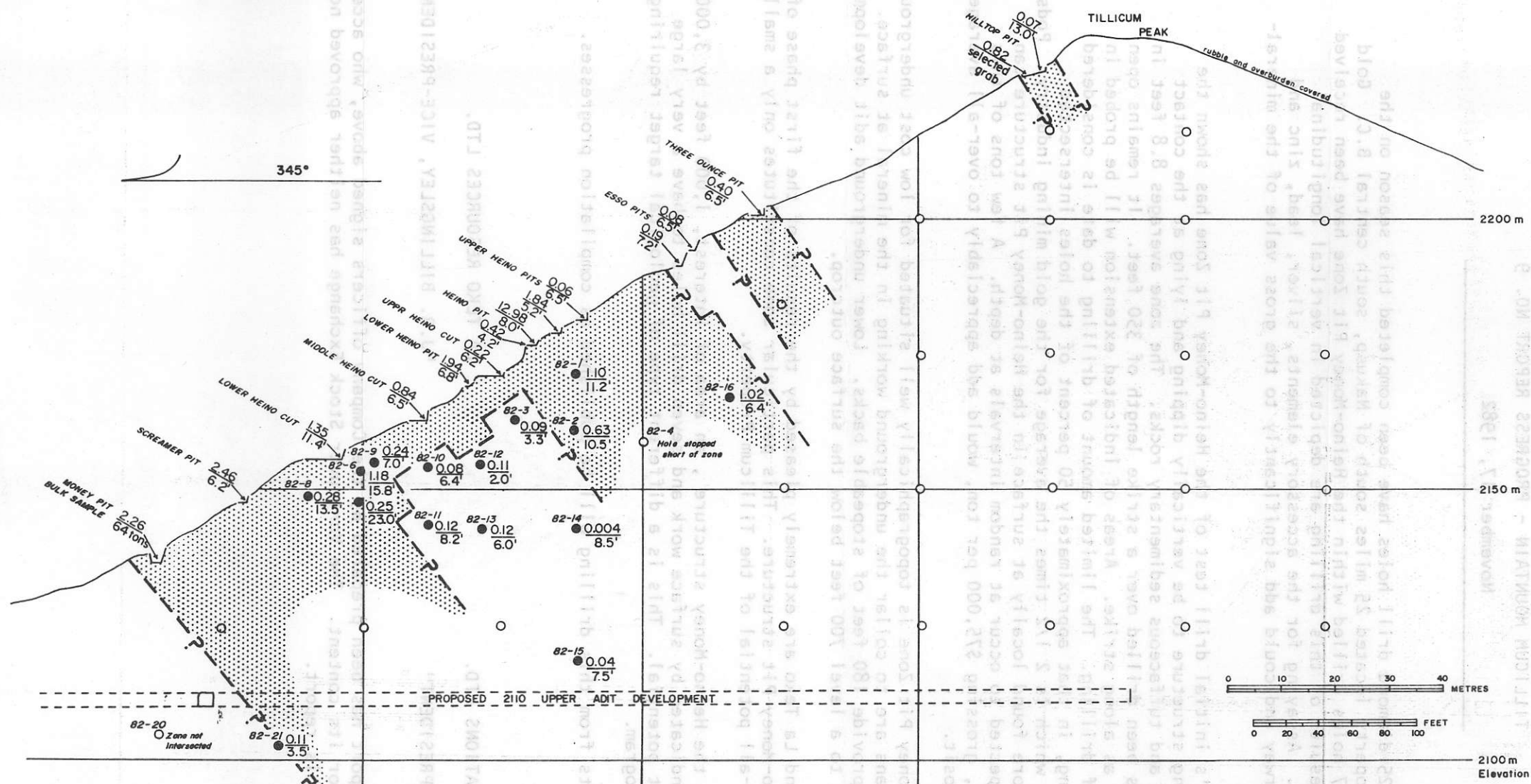


675493  
82K/4



- 1982 Diamond Drill Holes - Mineral Zone Intersections
  - Proposed 1983 Diamond Drill Holes
- 82-2  $\frac{0.63}{10.5}$  Diamond Drill Hole Number  
Gold Assay Ounces per Ton  
Width - Feet

Inferred Shoots  
Assay Values > 0.25

ESPERANZA EXPLORATIONS LTD.  
TILlicum MOUNTAIN PROJECT  
1982/83 DIAMOND DRILL PROGRAM  
VERTICAL LONGITUDINAL SECTION  
IN THE PLANE OF  
HEINO-MONEY PIT ZONE

Telephone: (404) 887-1100  
Atlanta, Ga. 30303  
303 - 232 Home Street  
ATLANTA, GEORGIA 30303

Telephone: (404) 887-1028  
Atlanta, Ga. 30303  
1033 - 410 Clearville Street  
ATLANTA, GEORGIA 30303

ESPERANZA EXPLORATIONS LTD.

1027 - 470 Granville Street  
Vancouver, B.C. V6C 1V5  
Telephone: (604) 687-1658

LA TEKO RESOURCES LTD.

303 - 535 Howe Street  
Vancouver, B.C. V6C 2C2  
Telephone: (604) 682-2704

TILLICUM MOUNTAIN - PROGRESS REPORT NO. 9

November 17, 1982

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A total of 25 diamond drill holes have been completed this season on the Tillicum Gold Property located 25 miles south of Nakusp, south central B.C. Gold assays for the 17 holes drilled within the Heino-Money Pit Zone have been received and compiled. Results of this drilling are depicted in vertical longitudinal section overleaf. Assaying for the accessory elements, silver, lead, zinc and tungsten is underway and could add significantly to the gross value of the mineralized zone.

This season's initial drill test of the Heino-Money Pit Zone has shown the northerly trending structure to be vertically dipping and lying at the contact between volcanic and tuffaceous sedimentary rocks. The zone averages 8.8 feet in thickness and has been drilled over a strike length of 350 feet. It remains open to depth as well as along strike. Areas of indicated extension will be probed in the next phase of drilling. The limited amount of drilling to date is considered highly encouraging, in that approximately 50 percent of the holes intersected economic values, which is 2 1/2 times the average for the gold mining industry. Pods of "angel-type" ore found locally at surface in the Heino-Money Pit structure can reasonably be expected to occur at random intervals at depth. A few tons of this bonanza material, grossing \$75,000 per ton, would add appreciably to over-all average grade of the deposit.

The Heino-Money Pit Zone is topographically well situated for low cost underground development. Plans are to collar the underground working in the mineral at surface. This drift will provide 180 feet of stopeable backs. Lower underground adit development is feasible down to a level 700 feet below the surface outcrop.

Esperanza and La Teko are extremely pleased by the results of the first phase of work on the Heino-Money Pit structure. This particular zone constitutes only a small part of the over-all potential of the Tillicum Property.

Adjacent to the Heino-Money structure, an area of interest, 1,000 feet by 3,000 feet, has been indicated by surface work and seven drill holes to have a very large tonnage, open pit potential. This is a different type of geological target requiring a large scope program.

Assay results from this drilling will be published as compilation progresses.

ESPERANZA EXPLORATIONS LTD.

"JOHN S. BROCK, PRESIDENT"

LA TEKO RESOURCES LTD.

"J.R. BILLINGSLEY, VICE-PRESIDENT"

This progress report has been prepared by the Company officers signed above, who accept responsibility for its content. The Vancouver Stock Exchange has neither approved nor disapproved of this report.