

BOOKER GOLD EXPLORATIONS

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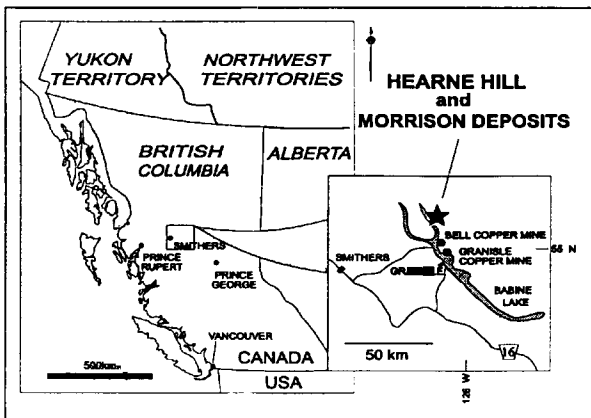
Booker Gold Explorations Limited is a base and precious metal exploration company with a single advanced stage copper, gold, silver and molybdenum project located in central British Columbia, Canada. Booker's claims cover a 65 square kilometre area in the Babine porphyry copper camp, within 20 kms of two former open pit producers — the Bell Copper Mine (128 million tonnes of 0.48% Cu, 0.30 g/t Au); and the Granisle Mine (94 million tonnes 0.43% Cu, 0.12 g/t Au). In October of 1997 Booker completed an agreement with Noranda to earn a 50% interest in the Morrison deposit, a copper-gold porphyry deposit that lies adjacent to Booker's 100% owned Hearne Hill porphyry deposit.

Booker's corporate philosophy in 1993 was to acquire a poly-metallic deposit with the potential of a high-grade core. The Hearne Hill property was chosen and within four years 142 drill holes were completed, as well as extensive trenching, geochemistry and geophysics. To date, two high-grade copper and gold breccia zones are known to exist within the mineralized Hearne Hill porphyry deposit. The two zones are approximately 100m x 75m x 300m and 75m x 50m x 100m respectively, and average 1.0% Cu equivalent. Late in 1997 drilling concentrated over the two breccia zones in order to accurately delineate their shape, size and grade. Recent drill results included Hole 97-130, with an intersection of 209.6 feet of 1.70% Cu and 0.80 g/t Au, including 3.3 feet of 17.75% Cu and 4.11 g/t Au. Hole 97-138 intersected 145.6 feet of 2.15% Cu, including 6.6 feet of 9.49% Cu, 1.47 g/t Au and 25.70 g/t Ag. Geostatistical block modelling is in progress to determine drill indicated reserves of the high grade core.

In the early 1960's and 1970's Noranda drilled 95 holes on the Morrison deposit, enabling a resource estimate of 190 million tonnes of 0.40% Cu and 0.20 g/t Au. As exploration on Hearne Hill continued to be successful, Booker realised the potential of developing a larger tonnage deposit by acquiring the neighbouring Morrison property. In January 1998 Booker began drilling the Morrison deposit to determine if high-grade zones were present within the boundaries of the porphyry system. At press time, assays were not yet available for the first holes drilled on the Morrison, but visual estimates were very encouraging.

Booker has delineated a major porphyry system at Hearne Hill with enriched breccia zones containing Cu, Ag, Au and Mo. In addition, Booker has acquired interest in a large tonnage deposit at Morrison with potential for developing additional high grade resources. Management believes the high-grade core on Hearne

Hill will allow the capital cost of a future mine development to be paid off rapidly, and large tonnages from Morrison will insure a long and profitable mine life. Booker will continue to drill prospective targets on the Hearne Hill/Morrison project throughout the winter of 1998, and plans to move into pre-feasibility by year end.



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