

Tulsequah Chief Property Visit

On July 21 and 22, 2003 Paul Wojdak and I spoke with staff on site, went underground and examined some of the recent exploration drill core. Tulsequah Chief is one of the candidates for the next major metal mine in the province.

Executive Highlights

- **For the first time since 1994 a major exploration program is underway on the Tulsequah Chief property of Redcorp Ventures Ltd.**
- **Two underground drill holes intersected massive sulphide mineralization that could point the way to a new mineral resource in a very accessible location. This would improve the profitability of any mine development.**
- **Based on the geology and mineral potential of the Tulsequah Chief area, a new discovery would not be a surprise.**
- **The estimated possible mine life of 9 years could be extended significantly as the result of more exploration on the site before or after any mining development.**

Background

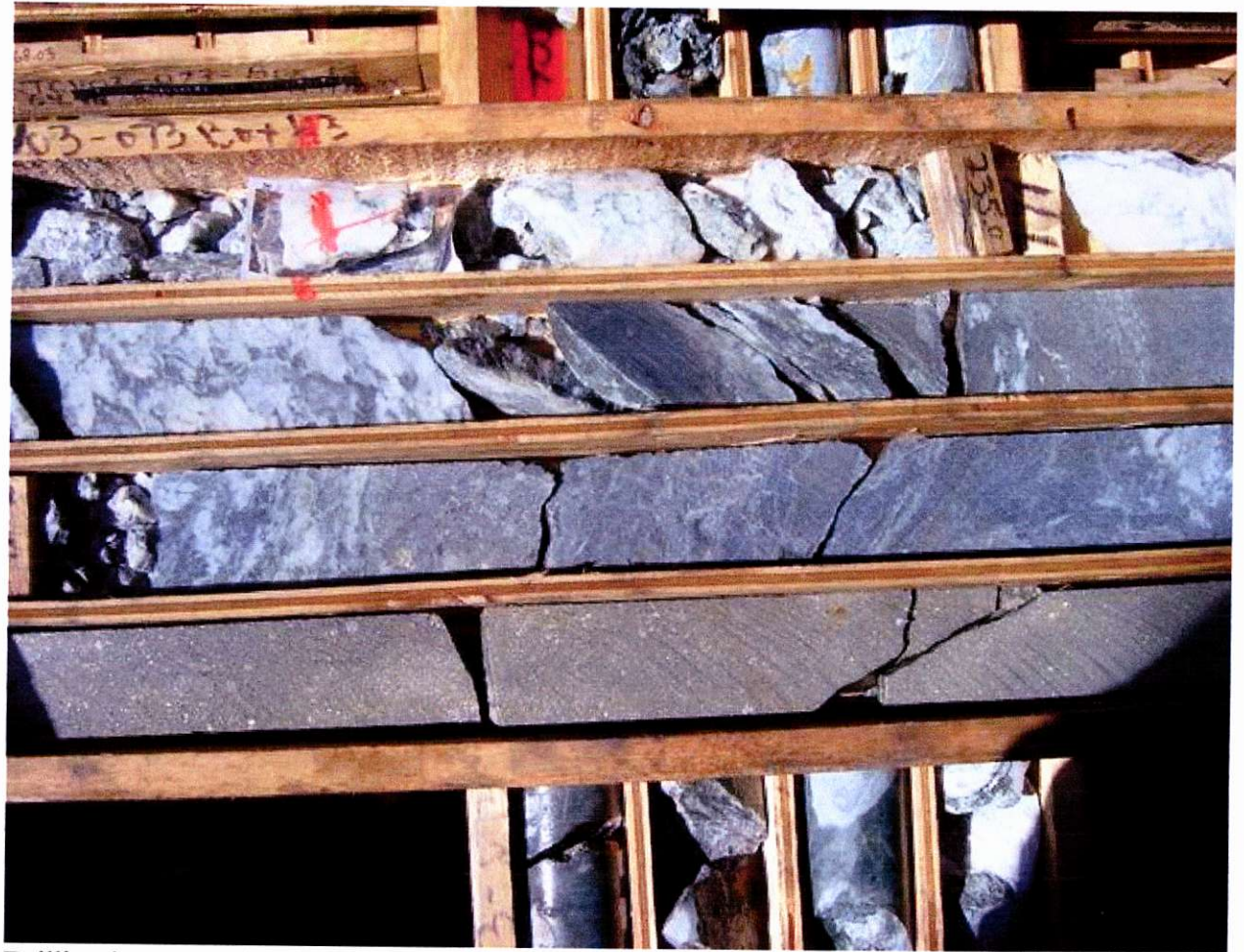
- Redfern Resources Ltd., a wholly owned subsidiary of Redcorp Ventures Ltd., is carrying out a \$1.5M drill exploration program on the Tulsequah Chief property this summer and fall. The property is located 100 kilometres south of Atlin in northwest BC and is only accessible by helicopter or small boat. The program objective is to identify new ore resources which will be easily accessible and contribute the viability of the proposed mine.

View of property showing old mine workings and Tulsequah River.



- The major underground drilling program has had some early success intersecting 8.1m of predominantly pyrite-facies massive sulphide mineralization grading 0.55% copper, 2.56% zinc, 1.26 gpt gold and 19.7 gpt silver in one hole and 9.56m of similar mineralization grading 1.5% copper, 0.41% zinc, 1.7 g/t gold and 17.2 g/t silver approximately 50m down dip in another hole.

View of cut drill core showing start of massive pyrite mineralization towards the bottom (TCU03073).



- Drilling is expected to last until the end of October.

Bob Carmichael of Redcorp at portal to 5400 level. Tulsequah Chief was mined from 1951 to 1957.

