

American Bullion Minerals Ltd.

*Developing British Columbia's
Next Open Pit
Copper-Gold Project*



OVERVIEW

- **AMERICAN BULLION MINERALS' RED CHRIS PROJECT, EASILY ACCESSED IN NORTHERN BRITISH COLUMBIA, HOSTS A HIGH GRADE PORPHYRY COPPER-GOLD SYSTEM MINEABLE BY OPEN-PIT PLACING IT IN THE UPPER ECHELON OF PROSPECTIVE COPPER-GOLD PRODUCERS IN WESTERN CANADA.**
- **GEOLOGICAL RESERVES, CALCULATED BY INDEPENDENT ENGINEERING CONSULTANTS, ARE REPORTED AT 100 MILLION TONNES GRADING 0.58 PERCENT COPPER AND 0.46 GRAMS PER TONNE GOLD, USING A 0.4 PERCENT COPPER CUT-OFF. THE DEPOSIT REMAINS OPEN.**
- **OPPORTUNITY REMAINS FOR SIGNIFICANT EXPANSION OF KNOWN MINERALIZATION AT RED CHRIS WITH ONLY 35 PERCENT OF THE MINERALIZING SYSTEM DRILL TESTED TO DATE, DRILLING RESUMES IN EARLY 1995.**
- **AMERICAN BULLION MINERALS LTD WILL START 1995 WITH \$1.8 MILLION IN WORKING CAPITAL AND NO DEBT. FINANCING IN 1995 THROUGH EXERCISE OF WARRANTS WILL MINIMIZE CAPITAL DILUTION AND RAISE AN ADDITIONAL \$3.6 MILLION.**
- **TECK CORP. HAVE THE OPTION TO PROVIDE PRODUCTION FINANCING AND BECOME THE MINE OPERATOR.**
- **AMERICAN BULLION'S MANAGEMENT HAS A DEMONSTRATED MINE DISCOVERY RECORD.**
- **AMERICAN BULLION CURRENTLY HAS A 42 PERCENT INSTITUTIONAL OWNERSHIP.**

AMERICAN BULLION MINERALS LTD.

American Bullion Minerals Ltd. is a publicly held mineral exploration company managed and operated by John S. Brock Limited (Western Prospector Group). The company's management team offers a wealth of experience and expertise with each member having over 20 years of involvement with public resource companies. The officers and directors are recognized geologists and developers who have participated in the discovery of numerous mineral deposits including Faro, Cirque, Golden Bear, Kemess, Crowfoot and Marigold.

American Bullion's management has developed and maintained strong relationships with members of the international financial community and major mining houses. The company has successfully integrated its sound financial position with top tier technical personnel to develop reserves on its flagship property, the Red Chris. Because of its high grade the Red Chris project is ranked number 2 out of 10 potential copper-gold producers in western Canada.

American Bullion is well financed, having raised \$6 million (CDN) in 1994, of which approximately \$4 million was expended to expand reserves at Red Chris through a major drilling campaign. The company plans a continued aggressive advanced exploration program and pre-feasibility study in 1995. This program will be funded through existing working capital estimated at \$1.8 million at year end and an additional \$3.6 million flowing to treasury upon exercise of all outstanding warrants. The financial plan has been optimized to minimize equity dilution to shareholders, whilst ensuring maximum growth in continued ore reserve delineation.

American Bullion, ticker symbol V-ABP on the senior board of the Vancouver Stock Exchange, has approximately 8.5 million shares issued (11.3 fully diluted) with shareholders throughout Europe, Canada and the United States.

The company will continue to build value for its shareholders through developing a world class mineable copper-gold porphyry deposit.



MANAGEMENT

John S. Brock
President and Director

Geologist-geophysicist with more than 30 years experience in the management of publicly financed mineral exploration companies with mine-finding track records.

Wayne Roberts
Vice President and Director

Exploration geologist with 27 years experience in mineral exploration, including several major discoveries.

Robert Dickinson
Director

Exploration geologist with 30 years experience in mineral exploration, including discovery of a number of major copper/gold deposits.

Jim Yates
Director

Involved in the funding and financing of public companies in the mining industry for 13 years.

HEAD OFFICE

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Vancouver, British Columbia V6B 1N2
Tel: (604) 687-4951 Fax: (604) 687-4991

REGISTRAR AND TRANSFER AGENT

Montreal Trust Company
4th Floor, 510 Burrard Street
Vancouver, British Columbia V6C 3B9

SOLICITORS

DuMoulin Black
10th Floor, 595 Howe Street
Vancouver, British Columbia V6C 2T5

AUDITORS

Coopers and Lybrand
Chartered Accountants
1111 West Hastings Street
Vancouver, British Columbia V6E 3R2

LISTING

Senior Board
Vancouver Stock Exchange
Symbol - ABP

SHARE CAPITAL

Issued: 8.5 million
Fully diluted: 11.5 million

INVESTOR RELATIONS CONTACTS

Jim Yates
Robert Chalmers

Tel: (604) 683-5651 Fax: (604) 684-9365
Toll Free (U.S. & Canada): 1 800 283-3882

AMERICAN BULLION MINERALS LTD.

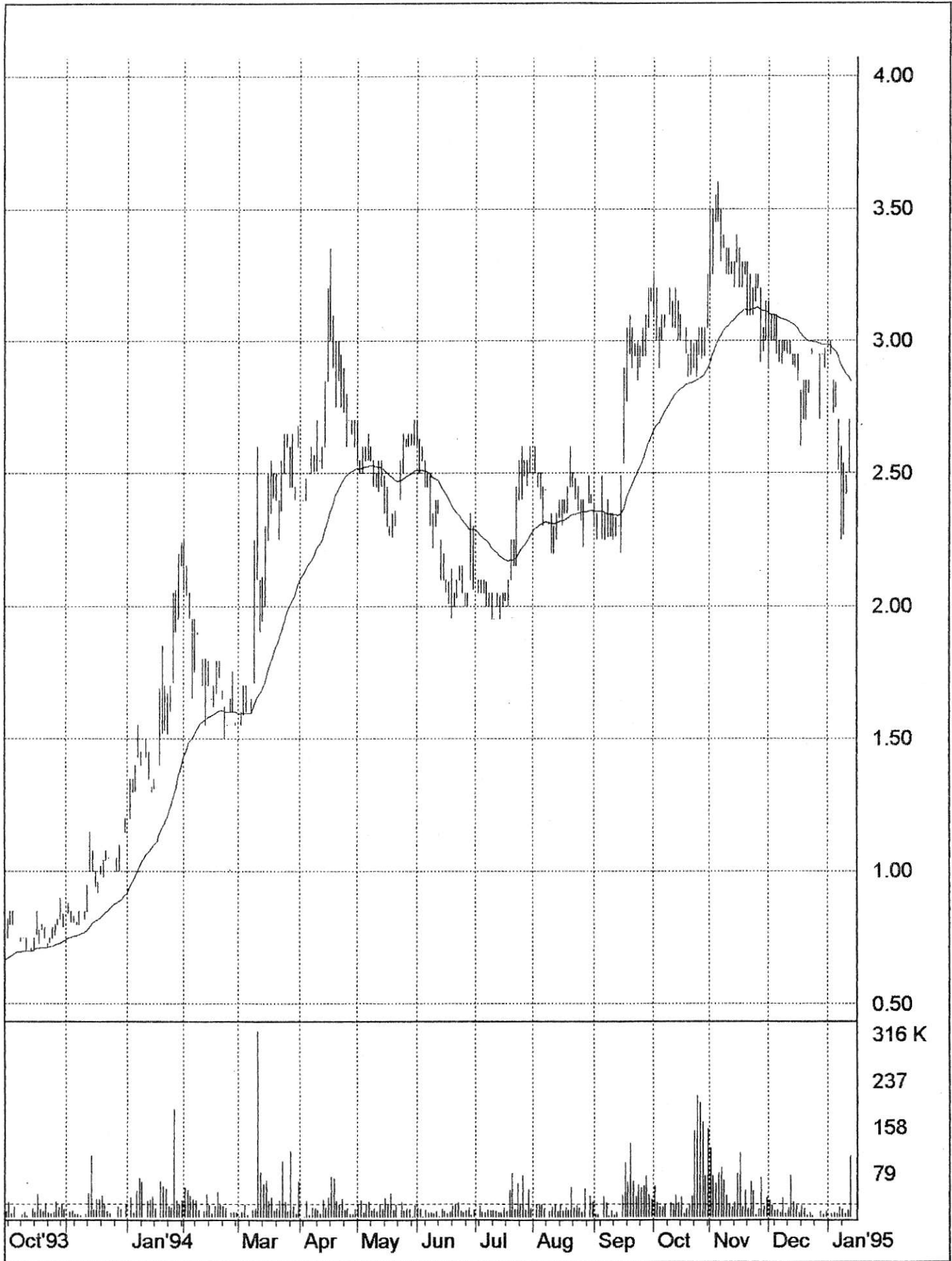
SUMMARY OF SHAREHOLDINGS

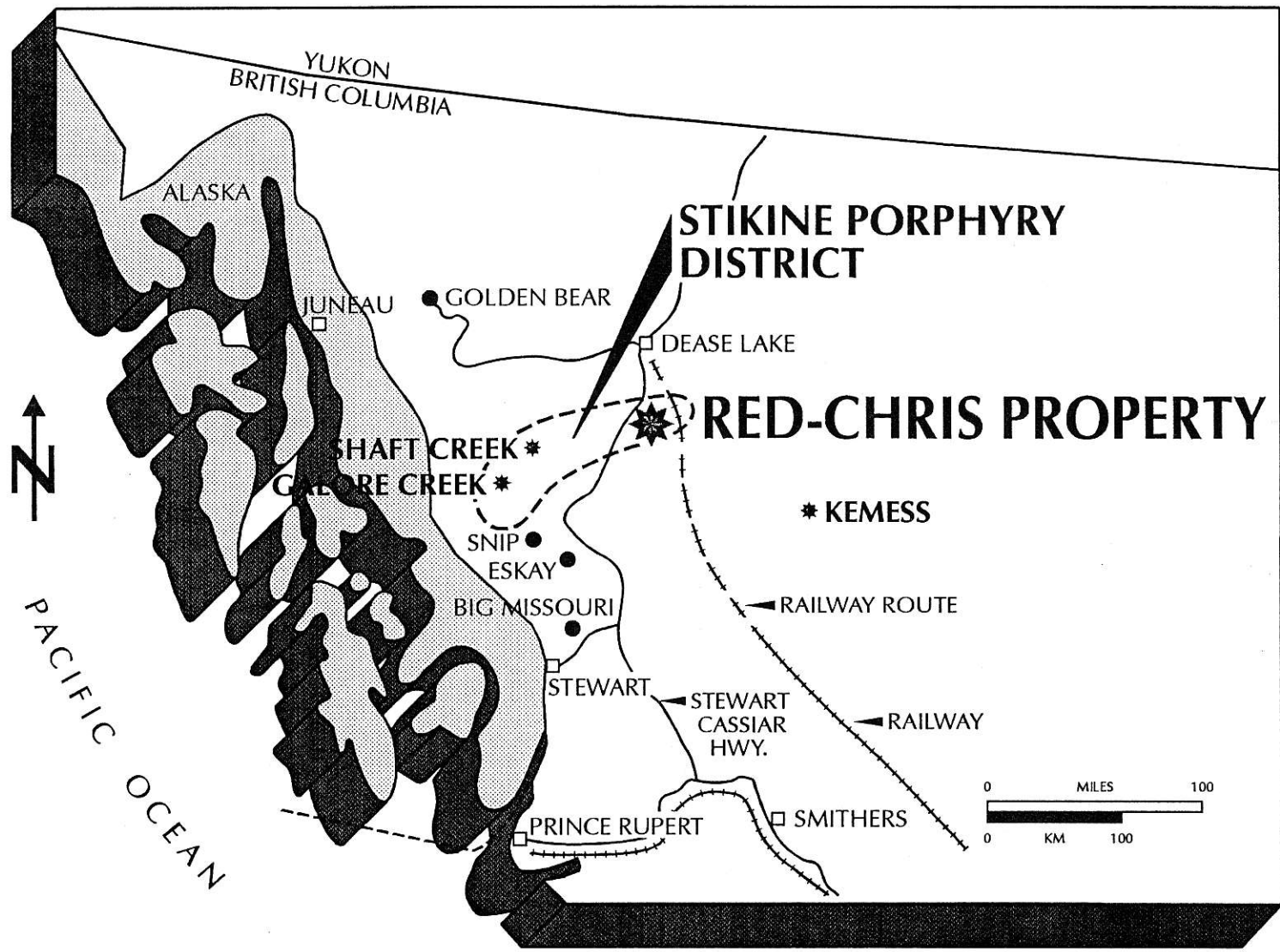
	<u>ISSUED AT NOV 30, 1994</u>	<u>%</u>	<u>STOCK OPTIONS</u>	<u>OUTSTANDING WARRANTS</u>	<u>TOTAL</u>	<u>%</u>
MANAGEMENT GROUP	1,281,900	15%	480,000		1,761,900	16%
INSTITUTIONAL INVESTORS	3,580,409	42%		2,270,646	5,851,055	52%
PUBLIC	3,687,544	43%			3,687,544	33%
TOTAL	8,549,853	100%	480,000	2,270,646	11,300,499	100%
SHARES THEN ISSUED	8,549,853		9,029,853	11,300,499		

MOST RECENT FINANCINGS (1994)

<u>SHARES</u>	<u>\$/SHARE</u>	<u>FUNDS RECEIVED</u>
442,000 @	\$0.85	\$375,700
198,000 @	\$0.81	\$160,980
500,000 @	\$1.28	\$640,000
2,325,580 @	\$2.15	\$4,999,997
		<u>\$6,176,677</u>

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AMERICAN BULLION MINERALS LTD.

EXPLORATION PROJECTS

RED CHRIS PROPERTY

The Red Chris property contains a partially explored large copper-gold porphyry mineralizing system that has excellent potential for becoming one of Western Canada's highest grade open-pit copper-gold deposits.

PROPERTY ACQUISITION AGREEMENT TERMS

In late 1993 American Bullion purchased an 80 percent interest in the Red Chris property with the remaining 20 percent held by Teck Corporation. A 1.8 percent net smelter return royalty reducible to 1.0 percent is held by Falconbridge. Upon completion of a pre-feasibility study, Teck has the right to increase its interest in the project to 55 percent by providing 100 percent of all further project expenditures including final feasibility, production financing and bringing the property to commercial production. Accordingly, Teck would become operator. American Bullion would then retain a 45 percent carried and non-accessible direct interest.

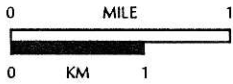
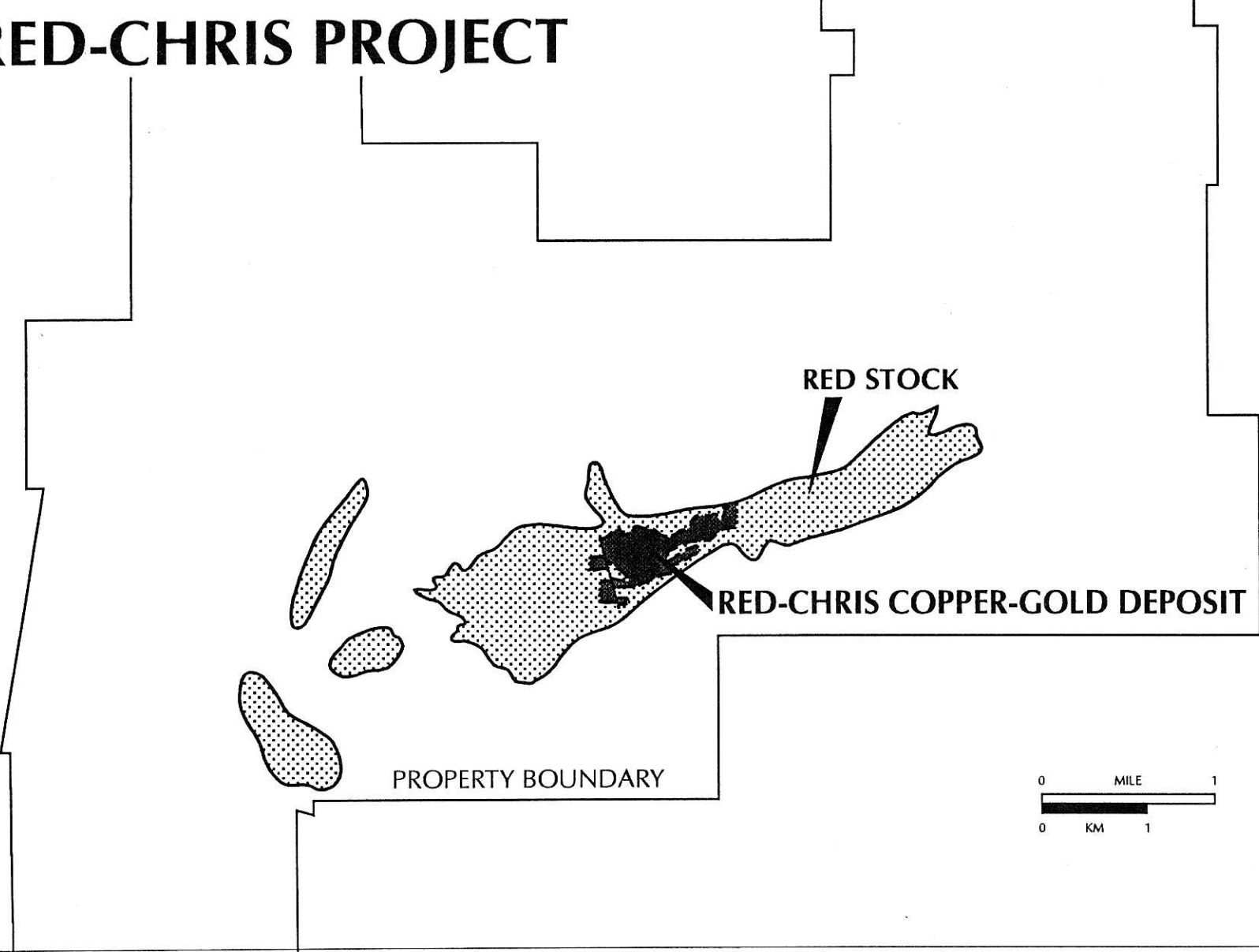
THE PROJECT

The Red Chris property covers a large porphyry copper-gold system containing an identified resource along with a much larger exploration target to be advanced by continued reserve definition drilling. American Bullion's objective of outlining a 90 million tonne reserve containing over 1 billion pounds of copper and 1.5 million ounces of gold is quickly being achieved. The 1994 program of 58 drill holes indicate the existing deposit configuration to already have the potential to be one of the highest grade copper-gold porphyries in British Columbia. The company plans to create added value through continued expansion of reserves and completion of a pre-feasibility study during 1995.

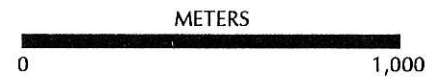
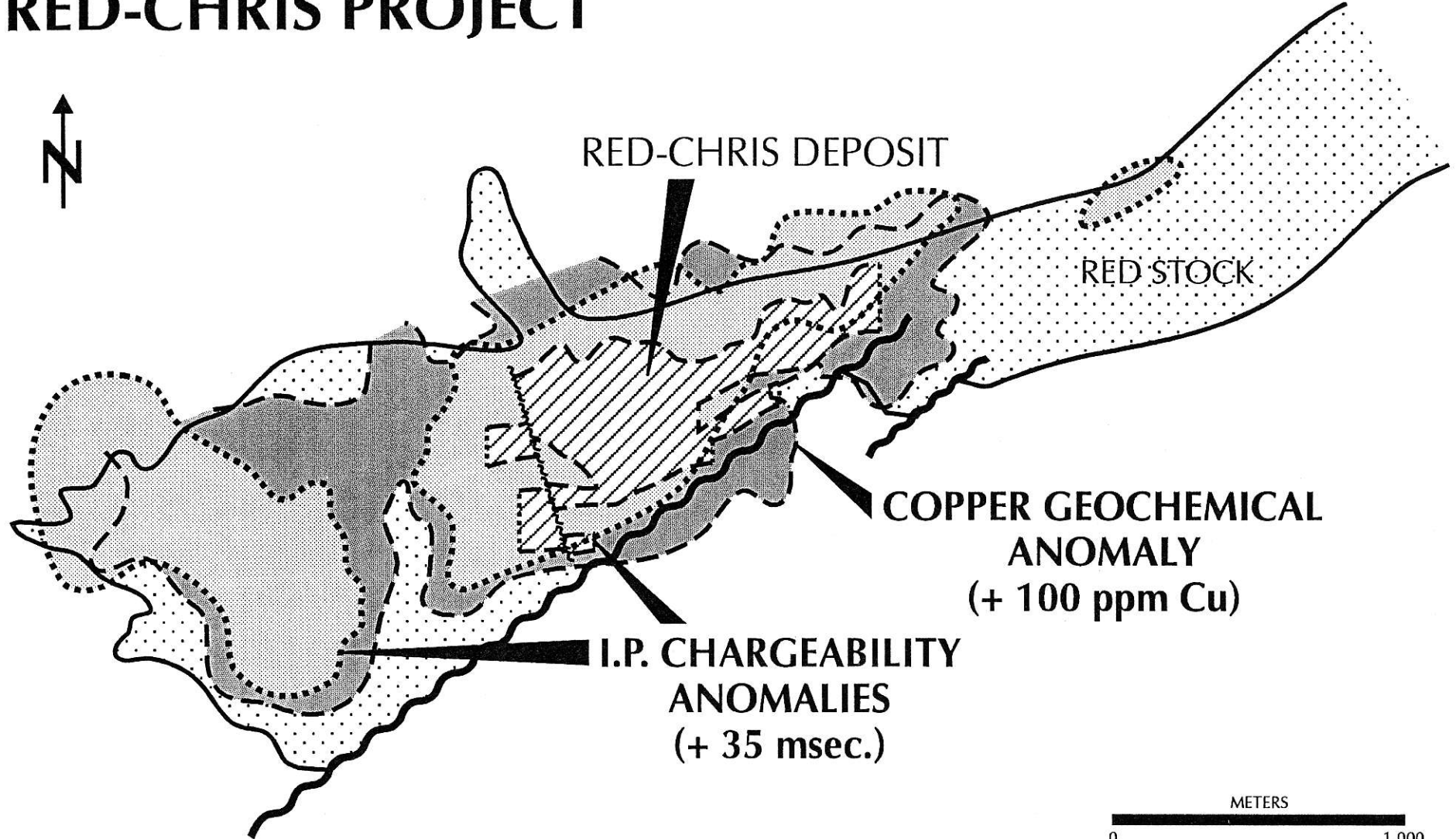
The current claim holdings consist of 396 claim units covering approximately 100 square kilometres located in northwestern British Columbia. This land package covers sufficient area for both mine and mill processing facilities. The project is well located, being approximately 10 km east of the Stewart-Cassiar Highway, 8 km south of the Klappan coal road and 10 km west of the B.C. Rail route. The B.C. Hydro grid upgrade, currently under review along the Stewart-Cassiar corridor, could place inexpensive power a few kilometres from minesite. The deep water sea port of Stewart lies approximately 200 km by road south of the property.

The property covers four intrusive stocks of which the largest stock, measuring over 5 km long (3 miles), is host to an extensive mineralizing system. Exploration in the 1970's was directed to approximately 20 percent of the host intrusive where 74 diamond drill holes outlined a wide open geological resource of 135 million tonnes grading 0.38 percent copper and 0.25 g/T gold, containing in excess of 1 million ounces gold and 1 billion pounds of copper. American Bullion considered a central high grade stockwork of 30 million tonnes grading 0.73 percent

AMERICAN BULLION MINERALS LTD. RED-CHRIS PROJECT



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copper and 0.48 grams per tonne gold to hold potential for expansion to a 90 million tonne resource.

American Bullion's 1994 exploration program was focussed toward reserve expansion of the Red Chris deposit and exploration targeting of the entire mineralizing system within the Red Stock. Grid controlled I.P. surveys along with soil sampling defined a 3 km long by 600 metre wide target. The presently defined limits of the Red Chris deposit cover approximately 35 percent of the potential target area.

During the 1994 field season American Bullion completed 58 drill holes totalling over 21,000 metres (70,000 ft) resulting in reserves being outlined along a 1300 metre length and a 150 to 500 metre width to an average depth of 300 metres. The deposit remains open in all directions. With the exception of a few holes, most holes were angled steeply south to intersect vertically controlled mineralization now traced to a depth of 450 metres.

The Red Chris deposit consists of both fracture controlled and disseminated mineralization within a monzonite to diorite intrusive rock. Higher grade values occur in a central quartz stockwork zone that generally contains chalcopyrite mineralization in the upper portions that become more bornite-rich with depth. The stockwork remains open with some of the highest grade intercepts extending beyond a 300 metre depth. Gold to copper ratios tend to increase with depth.

The 1994 drilling has successfully expanded the previously defined Red Chris porphyry copper-gold deposit in all dimensions. Assay results for diamond drill holes are appended. The current deposit boundaries are defined by an expected economic cut-off grade of 0.25 percent copper or 0.30 copper and gold equivalent.

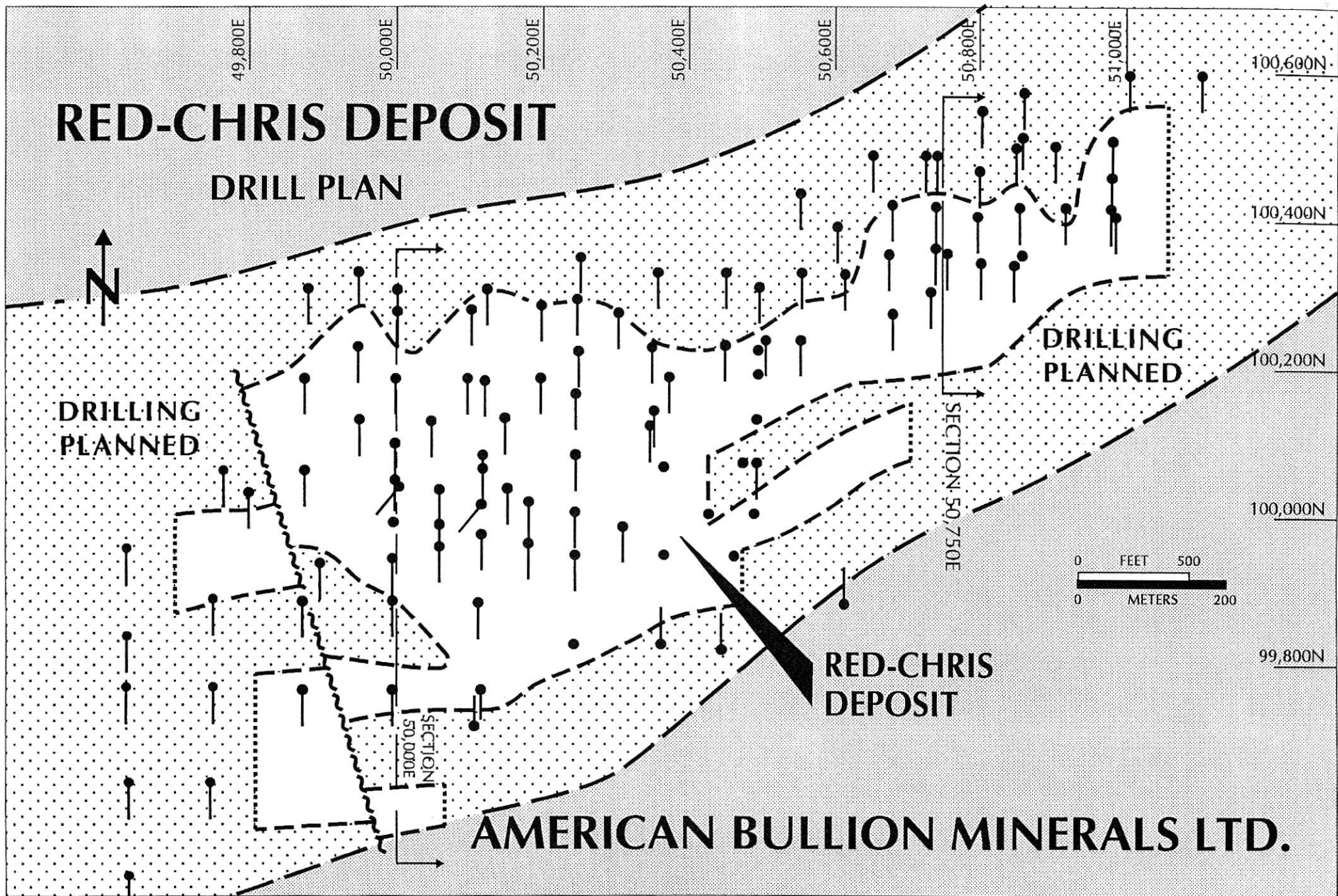
The Red Chris deposit is unique in that, unlike most porphyries, this deposit contains two high grade zones. Both of these zones grade 0.5 to 1.0 percent copper and 0.4 to 1.0 grams gold over a width of 50 to 250 metres from surface to depths beyond 300 metres. The near surface position of the high grade zones should generate high initial cash flow thereby positively impacting mine economics.

A total of 132 diamond drilled holes have now been drilled on the Red Chris property. Independent engineering consultants expect to complete preliminary reserve calculations early in 1995.

Continued drilling will resume at the end of the first quarter of 1995. The proposed 1995 drill program is designed to expand existing Red Chris deposit limits and explore for additional reserves in the remaining 65 percent of the known copper-gold porphyry system. Completion of pre-feasibility is contemplated by the fourth quarter of 1995.

RED-CHRIS DEPOSIT

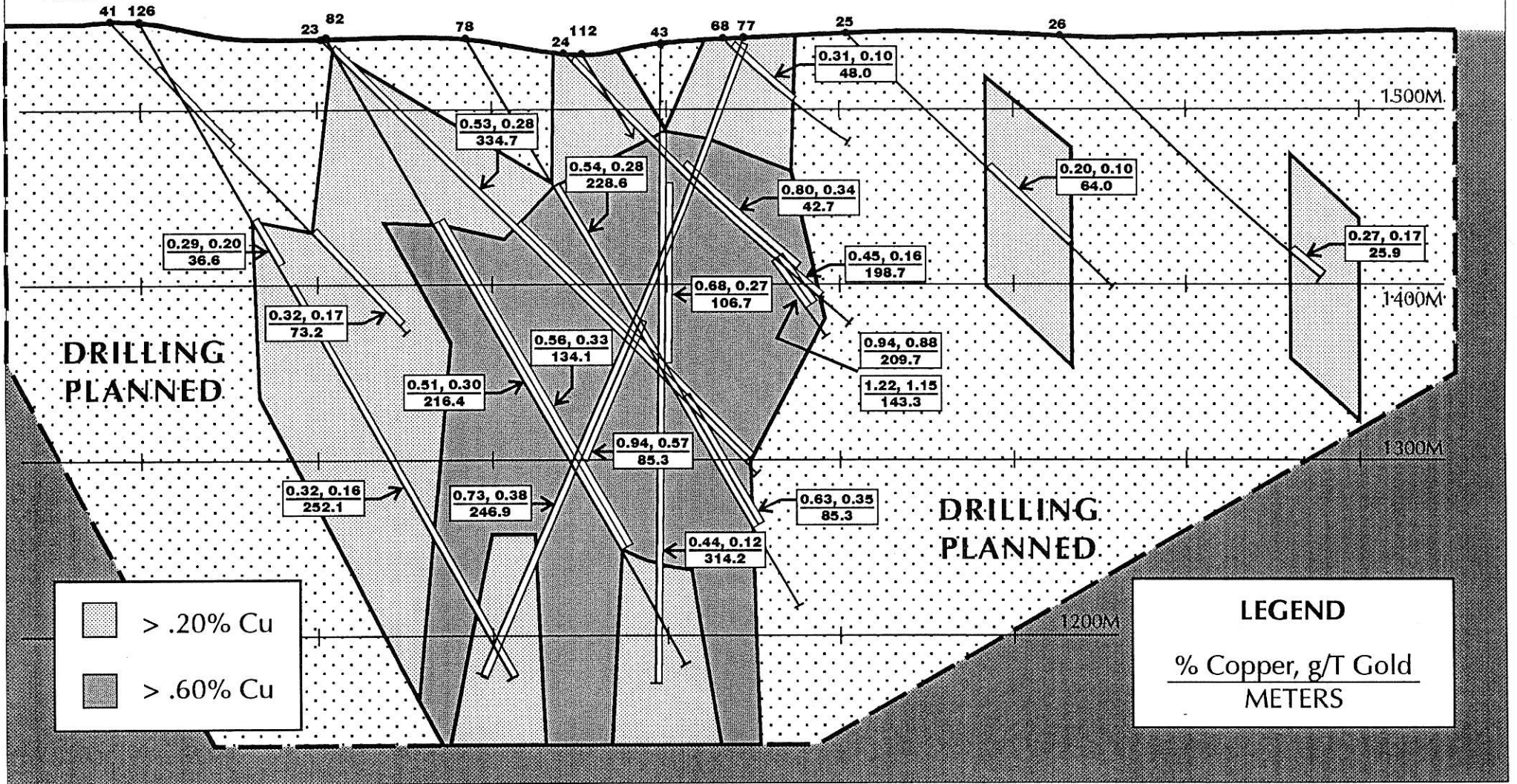
DRILL PLAN



RED-CHRIS DEPOSIT SECTION 50,000 E

North

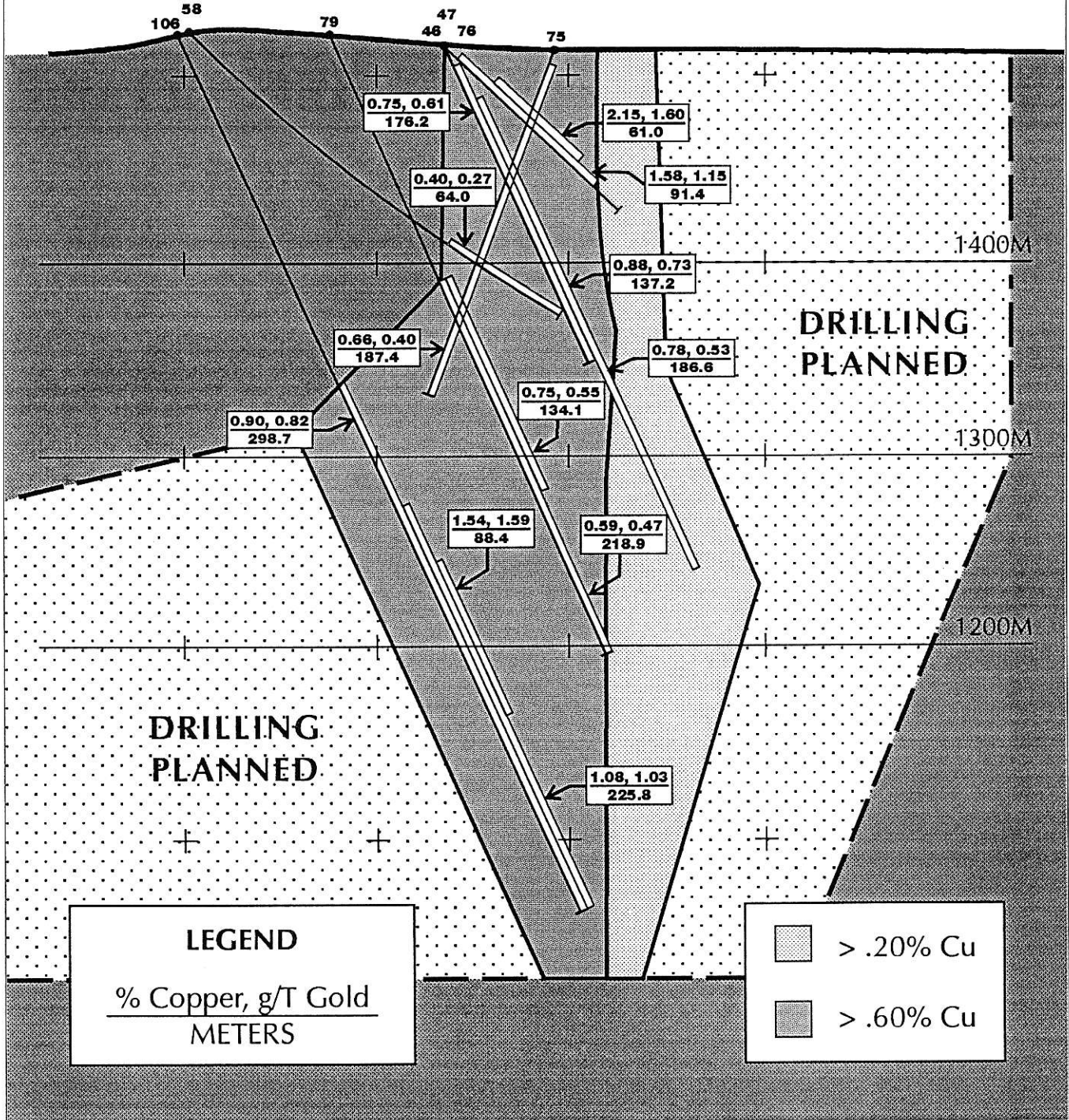
South



RED-CHRIS DEPOSIT SECTION 50,750 E

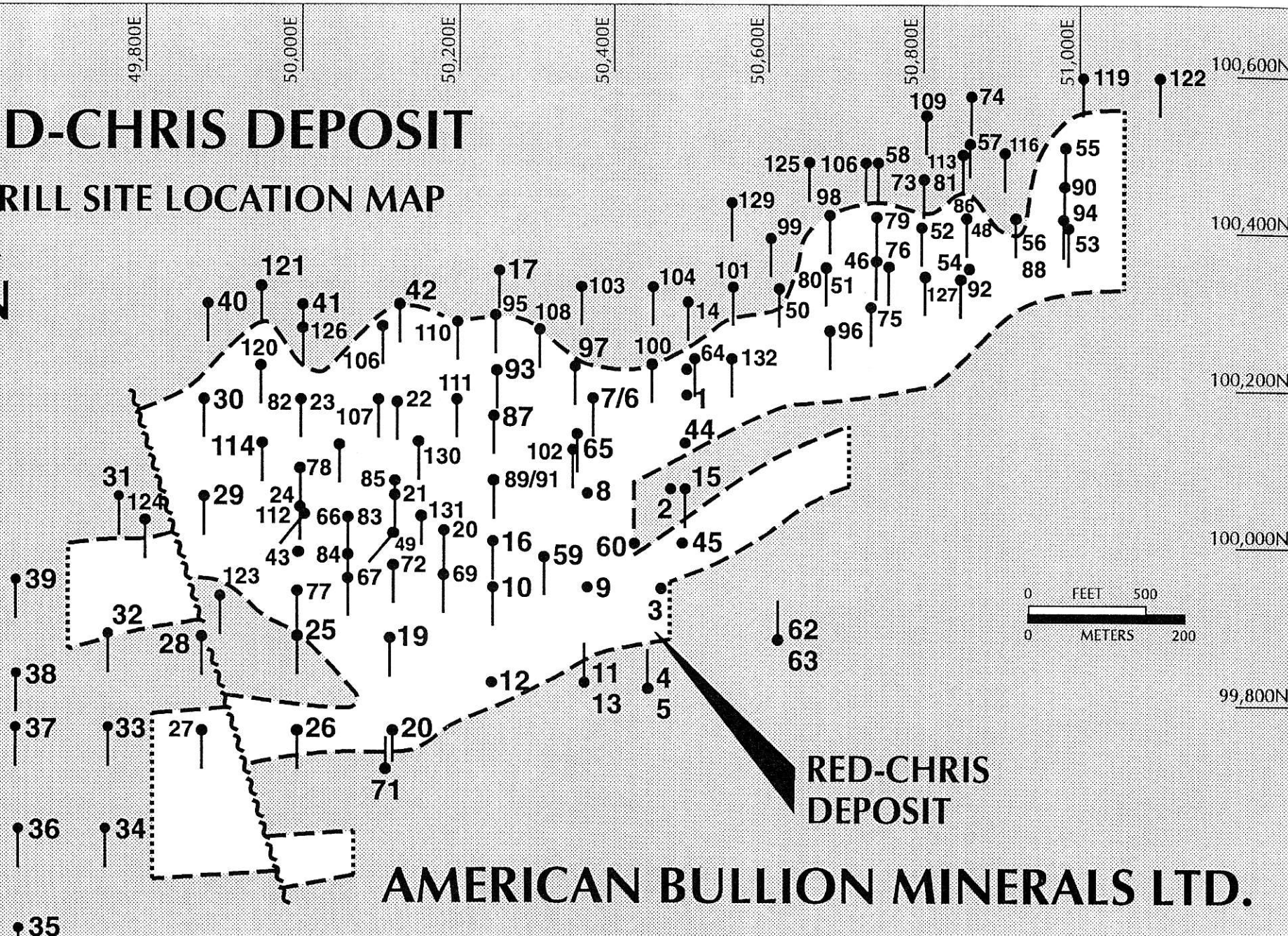
North

South



RED-CHRIS DEPOSIT

DRILL SITE LOCATION MAP



AMERICAN BULLION MINERALS LTD.



RED CHRIS PROJECT
SUMMARY OF 1994 DRILL HOLE RESULTS
(for holes 94-75 to 94-132)

SECTION	DRILL HOLE #	INTERVAL (m)	INTERCEPT		COPPER	GOLD
			(m)	(ft)	GRADE (%)	GRADE (g/T)
50,735	94 - 75	3.7 - 191.1	187.4	615	0.66	0.40
50,735	94 - 76	13.7 - 200.3	186.6	612	0.78	0.53
50,000	94 - 77	59.7 - 306.6	246.9	810	0.73	0.38
	including	172.5 - 257.9	85.3	280	0.94	0.57
50,000	94 - 78	96.3 - 324.9	228.6	750	0.54	0.28
	including	239.6 - 324.9	85.3	280	0.63	0.35
50,735	94 - 79	127.1 - 346.0	218.9	718	0.59	0.47
	including	127.1 - 261.2	134.1	440	0.75	0.55
50,800	94 - 81	147.8 - 364.9	217.1	712	0.72	0.68
	including	175.9 - 297.8	121.9	400	1.13	1.02
50,000	94 - 82	126.8 - 343.2	216.4	710	0.51	0.30
	including	126.8 - 260.9	134.1	440	0.56	0.33
50,070	94 - 83	26.2 - 221.3	195.1	640	0.56	0.34
	including	157.3 - 221.3	64.0	210	0.77	0.50
	low zone	285.3 - 340.2	54.9	180	0.68	0.40
50,070	94 - 84	93.6 - 319.1	225.5	740	0.62	0.29
	including	93.6 - 166.7	73.2	240	1.01	0.58
50,130	94 - 85	154.5 - 285.6	131.1	430	0.57	0.38
	including	197.2 - 285.6	88.4	290	0.71	0.49
50,870	94 - 86	129.8 - 296.9	167.1	548	0.72	0.65
	including	196.9 - 296.9	100.0	328	0.79	0.78
50,250	94 -87	124.0 - 328.3	204.3	670	0.35	0.24
	including	136.6 - 233.8	97.2	319	0.42	0.23
50,920	94 -88	47.2 - 174.7	127.4	418	0.26	0.22
50,980	94 -90	108.5 - 227.4	118.9	390	0.34	0.25
50,250	94 -91	170.7 - 285.6	114.9	377	0.27	0.27
50,865	94 -92	44.5 - 196.9	152.4	500	0.19	0.27
50,250	94 -93	169.8 - 334.1	164.3	539	0.72	0.67
	including	284.1 - 334.1	50.0	164	1.00	1.16



RED CHRIS PROJECT
SUMMARY OF 1994 DRILL HOLE RESULTS
 (for holes 94-75 to 94-132)

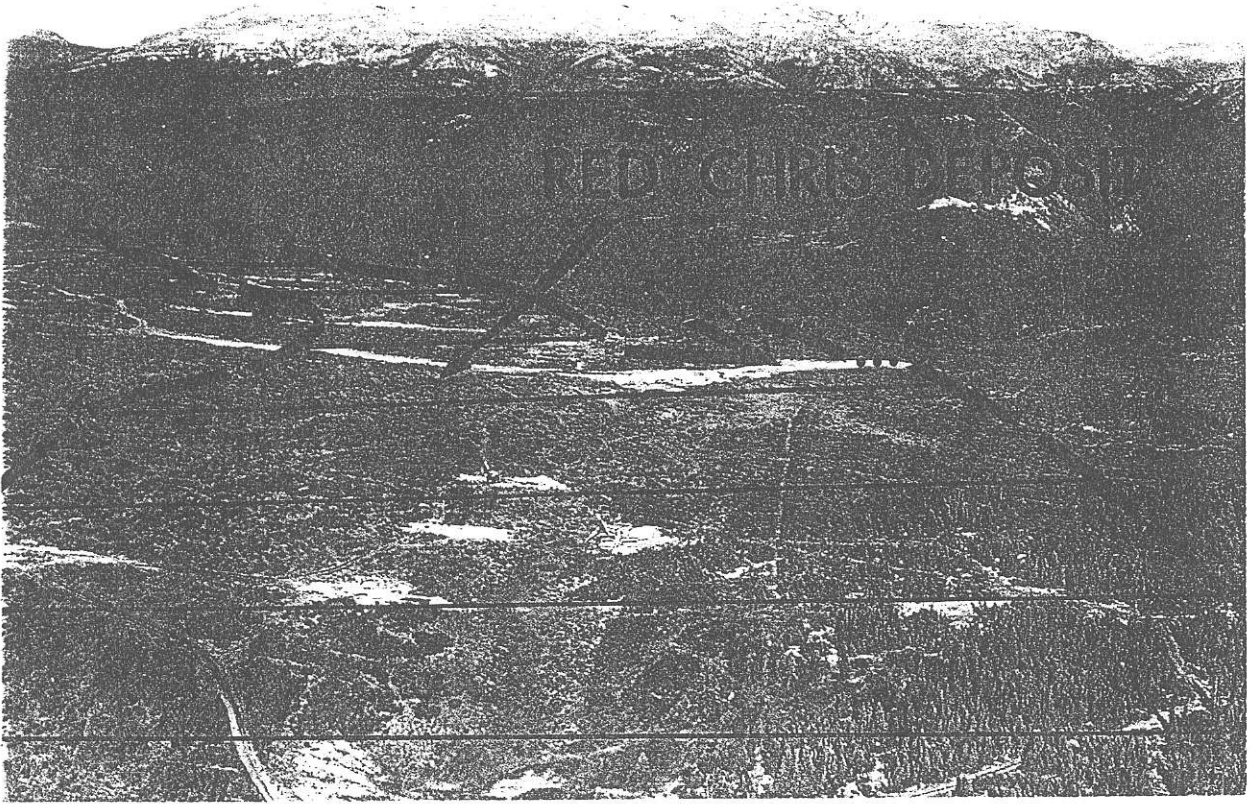
SECTION	DRILL HOLE #	INTERVAL (m)	INTERCEPT		COPPER GRADE (%)	GOLD GRADE (g/T)
			(m)	(ft)		
50,980	94 -94	11.0 - 56.7	45.7	150	0.40	0.25
50,250	94 - 95	221.0 - 367.9	146.9	482	0.47	0.25
50,680	94 - 96	305.7 - 370.6	64.9	213	0.36	0.37
50,350	94 - 97	285.0 - 402.3	117.3	385	0.65	0.72
	including	288.0 - 349.6	61.6	202	0.90	1.03
50,680	94 - 98	154.5 - 327.0	172.5	566	0.33	0.22
50,600	94 - 99	230.4 - 331.0	100.6	330	0.33	0.25
	including	263.7 - 303.0	39.3	129	0.48	0.34
50,450	94 - 100	185.0 - 293.2	108.2	355	0.31	0.27
50,550	94 - 101	84.1 - 369.6	285.5	936	0.30	0.27
	including	224.3 - 306.6	82.3	270	0.41	0.38
50,350	94 - 102	145.7 - 297.2	151.5	497	0.31	0.26
50,350	94 - 103	264.1 - 364.8	100.7	330	0.30	0.27
50,450	94 - 104	321.9 - 367.6	45.7	150	0.24	0.28
50,100	94 - 105	142.0 - 272.8	130.8	429	0.37	0.19
		284.4 - 343.5	59.1	194	0.35	0.30
50,750	94 - 106	196.9 - 495.6	298.7	980	0.90	0.82
	including	269.8 - 495.6	225.8	741	1.08	1.03
	including	300.5 - 388.9	88.4	290	1.54	1.59
50,100	94 - 107	3.7 - 370.9	367.2	1,204	0.51	0.38
	including	47.2 - 124.0	76.8	252	0.70	0.31
	including	270.3 - 370.9	100.6	330	0.70	0.71
50,300	94 - 108	136.3 - 367.9	231.6	760	0.38	0.29
	including	302.7 - 367.9	65.2	214	0.50	0.40
50,800	94 - 109	273.1 - 498.7	225.6	740	0.90	0.99
	including	312.1 - 446.8	134.7	442	1.12	1.30
50,200	94- 110	219.2 - 377.1	157.9	518	0.53	0.45
50,200	94 - 111	87.5 - 294.1	206.6	678	0.47	0.41
50,000	94 - 112	16.8 - 66.1	49.3	162	0.50	0.20



RED CHRIS PROJECT
SUMMARY OF 1994 DRILL HOLE RESULTS
(for holes 94-75 to 94-132)

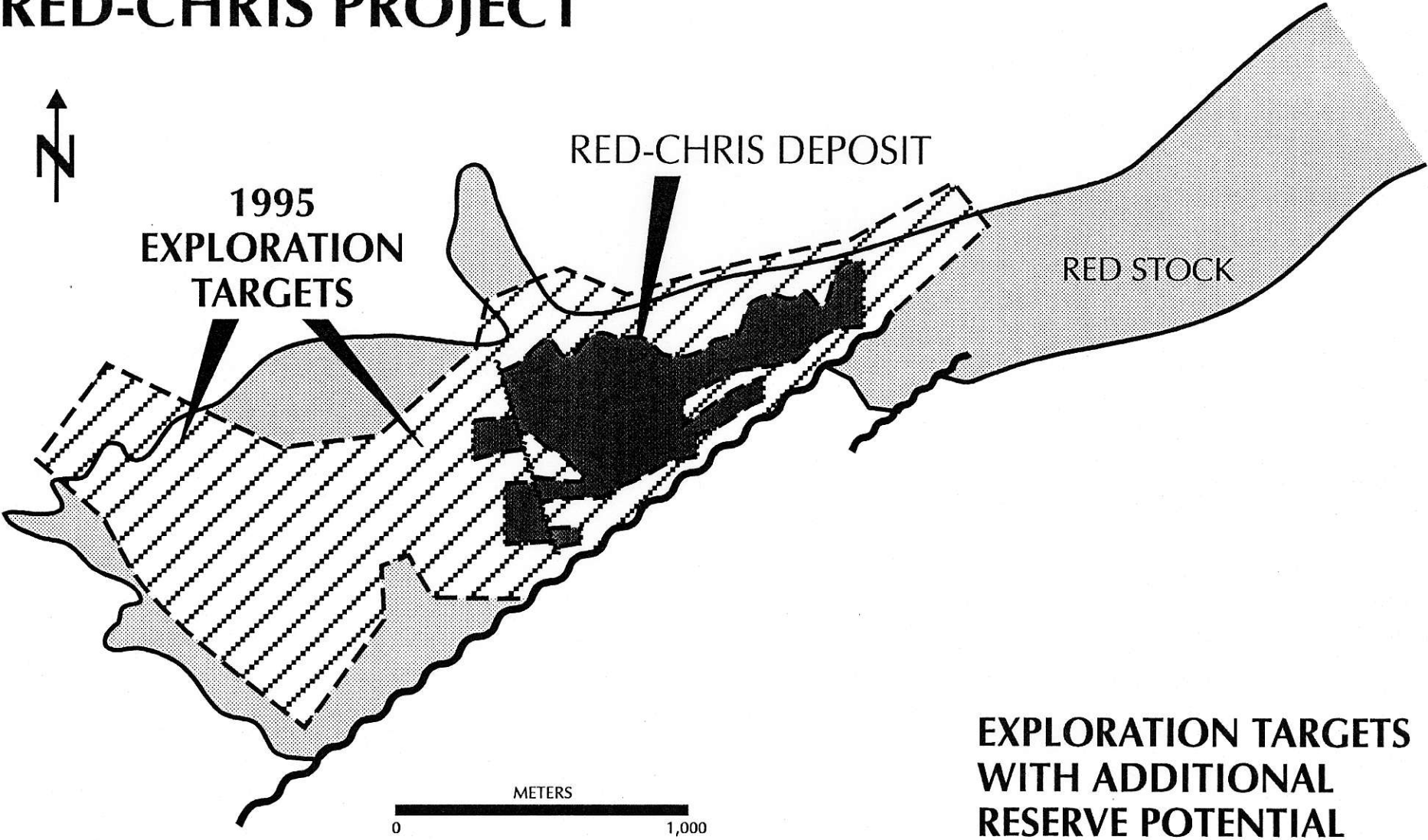
SECTION	DRILL HOLE #	INTERVAL (m)	INTERCEPT		COPPER GRADE	GOLD GRADE
			(m)	(ft)	(%)	(g/T)
50,800	94 - 113	230.4 - 431.6	201.2	660	0.49	0.47
	including	275.2 - 340.1	64.9	213	0.91	0.83
49,950	94 - 114	145.4 - 324.6	179.2	588	0.59	0.24
	including	178.9 - 306.9	128.0	420	0.70	0.25
50,900	94-116	218.2 - 360.0	141.8	465	0.29	0.26
51,000	94-119	126.8 - 428.2	301.4	989	0.42	0.30
	including	271.9 - 379.2	107.3	352	0.63	0.40
49,950	94-120	118.0 - 413.6	295.6	970	0.44	0.28
	including	212.5 - 340.5	128.0	420	0.64	0.43
49,950	94-121	297.8 - 377.0	79.2	260	0.30	0.14
49,900	94-123	325.2 - 370.9	45.7	150	0.25	0.19
49,800	94-124	69.2 - 108.8	39.6	130	0.57	0.29
		154.5 - 233.8	79.3	260	0.36	0.28
		279.5 - 300.8	21.3	70	0.42	0.30
50,650	94-125	236.5 - 486.5	249.9	820	0.31	0.24
50,000	94-126	182.9 - 435.0	252.1	827	0.32	0.16
50,800	94-127	5.5 - 65.8	60.3	198	0.90	0.60
		151.2 - 251.5	100.3	329	0.35	0.36
50,050	94-128	9.1 - 377.0	367.9	1,207	0.57	0.43
	including	230.7 - 374.0	143.3	470	0.88	0.80
50,550	94-129	312.7 - 501.7	189.0	620	0.34	0.39
	including	459.0 - 501.7	42.7	140	0.43	0.57
50,150	94-130	26.5 - 404.5	378.0	1,240	0.52	0.42
	including	188.1 - 325.2	137.1	450	0.74	0.68
50,150	94-131	19.5 - 130.1	110.6	363	0.40	0.30
	including	35.7 - 60.7	25.0	82	0.93	0.65
50,550	94-132	282.6 - 514.2	231.6	760	0.35	0.26
		4.9 - 142.0	137.1	450	0.41	0.46
		56.7 - 81.1	24.4	80	0.66	0.87

RED CHRIS DEPOSIT

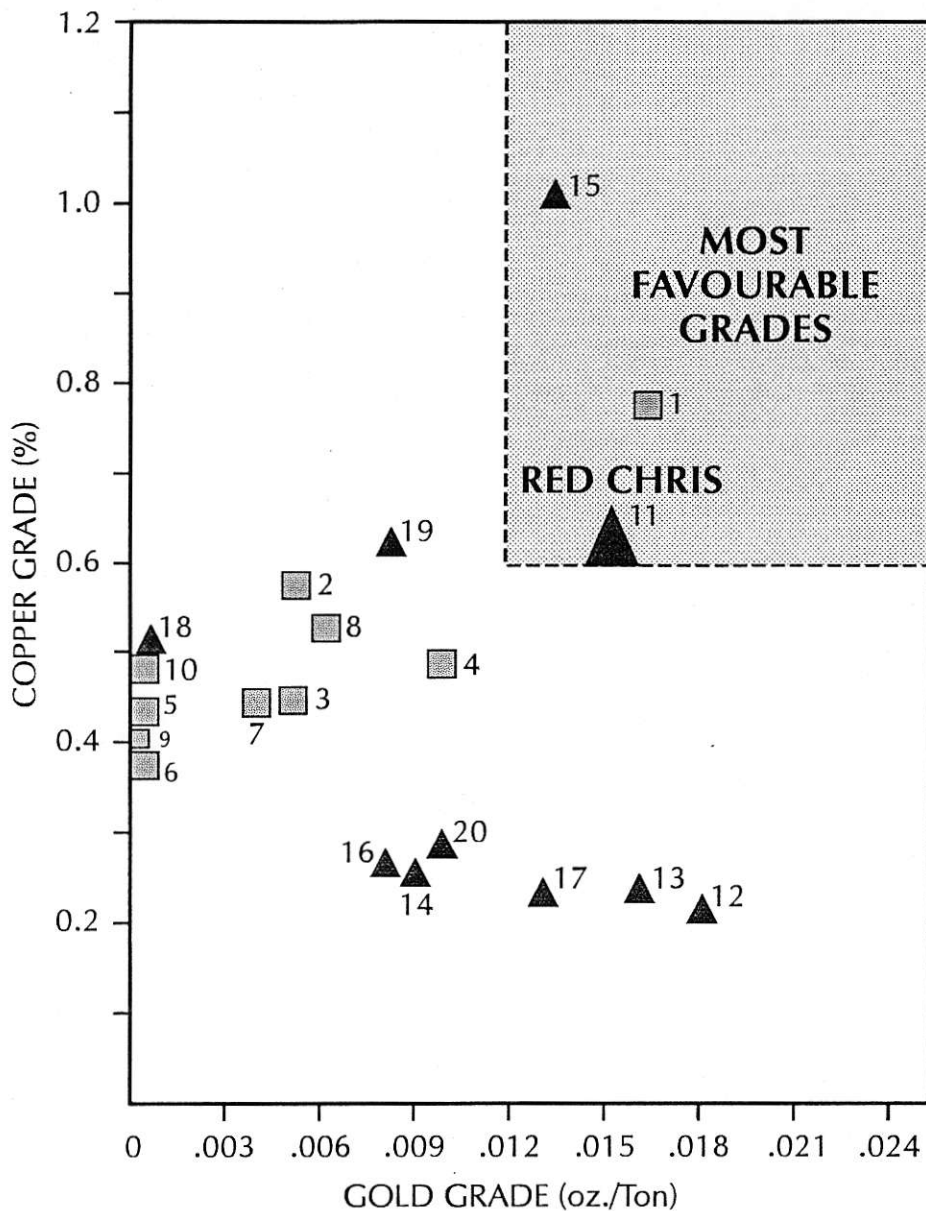


Panoramic view of Red Chris Deposit (looking east).

AMERICAN BULLION MINERALS LTD. RED-CHRIS PROJECT



**EXPLORATION TARGETS
WITH ADDITIONAL
RESERVE POTENTIAL**



■ PRODUCING MINE	▲ POTENTIAL PRODUCERS
1 - AFTON	11 - RED CHRIS
2 - COPPER MTN.	12 - KEMESS SOUTH
3 - INGERBELLE	13 - MT. MILLIGAN
4 - BELL	14 - MT. POLLEY
5 - BETHLEHEM	15 - GALORE CREEK
6 - GIBRALTAR	16 - CASINO
7 - GRAN ISLE	17 - FISH LAKE
8 - ISLAND	18 - HUCKLEBERRY
9 - LORNEX	19 - KERR
10 - VALLEY	20 - EXPO

COMPARISON OF COPPER-GOLD GRADES
OF SEVERAL WESTERN CANADIAN PORPHYRY DEPOSITS
AMERICAN BULLION MINERALS LTD.