



95-03

February 13, 1995
 Vancouver Stock Exchange
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METALLURGICAL TESTWORK AT RED CHRIS YIELDS POSITIVE RESULTS

Metallurgical results have been received for twelve flotation tests. Testwork is being conducted by G & T Metallurgical Labs in Kamloops under the supervision of Teck Corporation's engineering department.

Four bulk ore samples have been tested, each characterizing mineralization type and specific depths within the Red Chris deposit. Initial metallurgical work was directed to bulk samples representing chalcopyrite stockwork ore. The sample has an average grade of 0.67 percent copper, 0.51 grams per tonne gold and 10 grams per tonne silver.

Results to date have successfully determined that Red Chris ore can be processed by standard flotation techniques resulting in excellent recoveries and production of a marketable copper-gold concentrate. Typical results are summarized.

<u>PERCENT RECOVERY</u>		<u>CONCENTRATE GRADES</u>	
Copper	Gold	Copper	Gold
<u>%</u>	<u>%</u>	<u>%</u>	<u>g/T</u>
87	69	28.3	15.6

Testwork continues on additional bulk samples with expectations of attaining a superior product from high-grade copper-rich bornite mineralization common in deeper zones within the Red Chris deposit.

John S. Brock
 President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this press release.



95 - 05

April 27, 1995

Vancouver Stock Exchange
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DRILLING RESUMES AT RED CHRIS

Diamond drilling at American Bullion's Red Chris porphyry copper-gold deposit near Iskut will resume on May 1st. Located 12 km east of the Stewart-Cassiar Highway and 300 km by road north of the Port of Stewart, B.C., the Red Chris property is easily accessed and benefits from established infrastructure.

With only 35% of the Red Chris property's exploration potential drill tested to date, the current drill program will call for 22,000 metres of drilling in approximately 70 holes. The 1994 drill program saw 21,400 metres drilled in 58 holes.

The Red Chris deposit, with 129 holes now drilled by American Bullion and prior workers, has a presently indicated resource of 100 million tonnes grading 0.58% copper and 0.46 grams gold per tonne using a copper cut-off of 0.4%. Metallurgical studies in progress report recoveries of 87% copper and 69% gold resulting in concentrate grading 28.3% copper and 15.6 grams gold per tonne.

Preliminary results from economic scoping studies by Fluor Daniel Wright indicate that open pit mining of the Red Chris deposit, as defined by drilling so far, can be optimized by lowering the cut-off grade. Using a 0.3% copper cut-off, the deposit contains a 157 million tonne mining reserve grading 0.48% copper and 0.37 grams per tonne gold. This reserve contains approximately 1.5 billion pounds copper and 1.9 million ounces gold.

The ultimate limits of the Red Chris deposit are yet to be drill defined. In the next two months it is anticipated that presently indicated gold-copper reserves will be increased with the drilling of 40 additional holes.

At today's stage of development two mineralized zones are apparent at Red Chris, the main Red Chris deposit and the Yellow Chris zone.

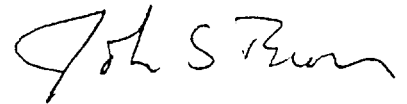
→ What is this.

Limited prior shallow drilling within part of the Yellow Chris zone in the 1970's confirmed the presence of copper mineralization. Exploration potential was further enhanced when American Bullion delineated a 1.0 km square I.P. geophysical anomaly with coincident anomalous copper and gold geochemical response. The Yellow Chris area contains the highest gold geochemical response in the entire property. An initial program of 20 to 30 exploratory drill holes is planned at Yellow Chris this season.

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With presently defined copper-gold reserves at Red Chris, American Bullion is already well ranked in comparison to others holding interests in notable bulk tonnage copper-gold deposits in the Americas.

With approximately \$3.4 million in hand and a further \$1.9 million due from exercise of warrants, American Bullion is well funded for accomplishing its objectives this year, these being to significantly increase mineable reserves at Red Chris and then initiate pre-feasibility studies. With the resumption of drilling first results will be regularly reported commencing in early June.

A handwritten signature in black ink, appearing to read "John S. Brock". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

John S. Brock
President

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