

EL CONDOR RESOURCES LTD.

KEMESS SOUTH GOLD-COPPER PROJECT

PRINCE GEORGE OPEN HOUSE

April 9, 1992

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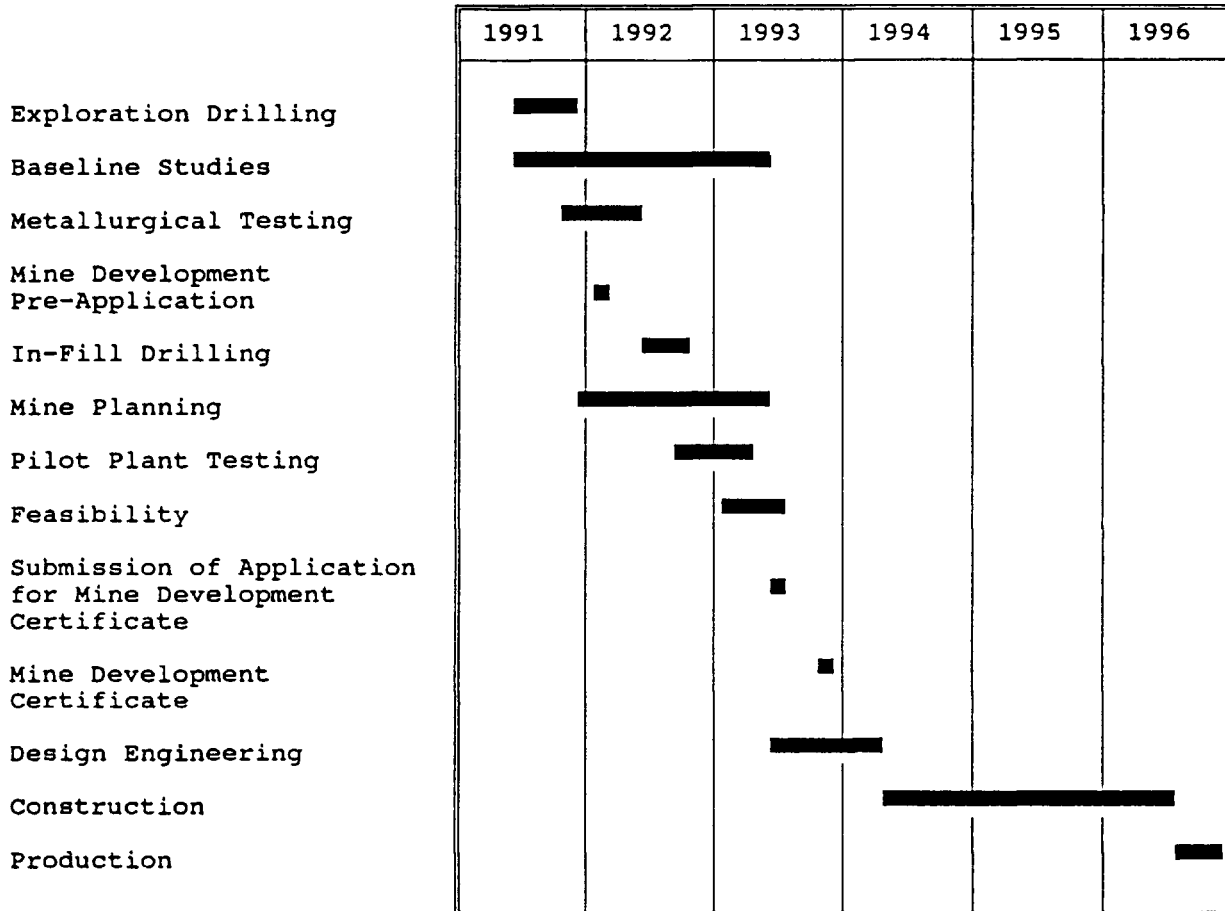
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SUMMARY FACT SHEET

PROPERTY	Kemess South Gold-Copper Property; 66 units RON 4, DU, DU2, DUE 1 to 6
PROJECT	Kemess South Joint Venture - Kemess South Project
OWNER	El Condor Resources Ltd. (60%) St. Philips Resources Inc. (40%)
OPERATOR	El Condor Resources Ltd. Suite 1020, 800 West Pender Street Vancouver, B.C., V6C 2V6 Head Office Telephone: (604) 684-6365; Fax: 684-8092 Contact: J.P. Franzen, P. Eng., Project Director
LOCATION	300 km northwest of MacKenzie, British Columbia (57°00'N, 126°45'W; NTS 94 D/15, 94 E/2) 5 km east of Thutade Lake
ACCESS	North from Fort St. James or MacKenzie via the Omineca Resources Access Road (ORAR) and south from Sturdee Airport.
GEOLOGY	Disseminated gold-copper mineralization hosted in a flat-lying intrusion that is underlain by Takla Group volcanic and sedimentary rocks. The deposit is unconformably overlain by Tertiary clastic sediments and volcanics. Tailings products and waste rock from the deposit are acid consuming.
METALS	Co-product gold and copper. By-product molybdenum and silver.
MINERAL RESERVES	245 million tonnes grading 0.62 g gold/t and 0.22% copper (0.84% copper equivalent at 0.4% copper equivalent cut-off grade).
MINEABLE RESERVES	207 million tonnes grading 0.64 g gold/t and 0.23% copper (0.88% copper equivalent at a 0.4% copper equivalent cut-off grade). Life of mine stripping ratio is 1.28:1.
MINE	40,000 t/d open pit gold-copper porphyry. Conventional mining using large-scale electric shovels and haulage trucks.
MILL	40,000 t/d conventional flotation with average annual production of 113,000 tonnes of gold-copper concentrate containing 212,000 ounces gold and 60 million pounds copper. Tailings disposal on land or underwater.
INFRASTRUCTURE	Various alternatives are under investigation including: Fly-in, fly-out camp rotation Electrical power (natural gas, diesel, hydro grid, hydro generation) Concentrate shipment by ORAR or new 62 km access road to connect with the 1992 B.C. Rail mainline extension at Sloane.

KEMESS SOUTH PROJECT PRELIMINARY DEVELOPMENT SCHEDULE



KEMESS SOUTH GOLD-COPPER PROJECT

Exploration work at the Kemess South Gold-Copper Project, 300 km northwest of Mackenzie, B.C., has outlined a large, disseminated gold-copper deposit that is well-suited for open pit development. The project is located in an established mining area that is serviced by the Omineca Resources Access Road; the BC Rail mainline right-of-way is 60 km west of the project site. Project operator, El Condor Resources Ltd. (60%) and joint venture partner St. Philips Resources Inc. (40%) have completed a two year, \$4.6 million exploration program and are now planning engineering and feasibility programs and an Application for a Mine Development Certificate. Continued positive results would lead to a production decision and approximately 350 permanent direct jobs and an estimated 700 indirect jobs over the indicated 15 year project life. The potential to develop additional reserves and to extend project life is excellent.

The Kemess South deposit has been systematically grid drilled on 100 m centres. This work has outlined 245 million tonnes of mineral reserves at an average grade of 0.62 g gold/t (0.018 oz/ton) and 0.22% copper. These reserves are contained in a continuous near-surface, blanket-shaped zone measuring 1600 m east-west, 800 m north-south and up to 300 m thick. Geometry of the deposit is ideal for large-scale open pit development.

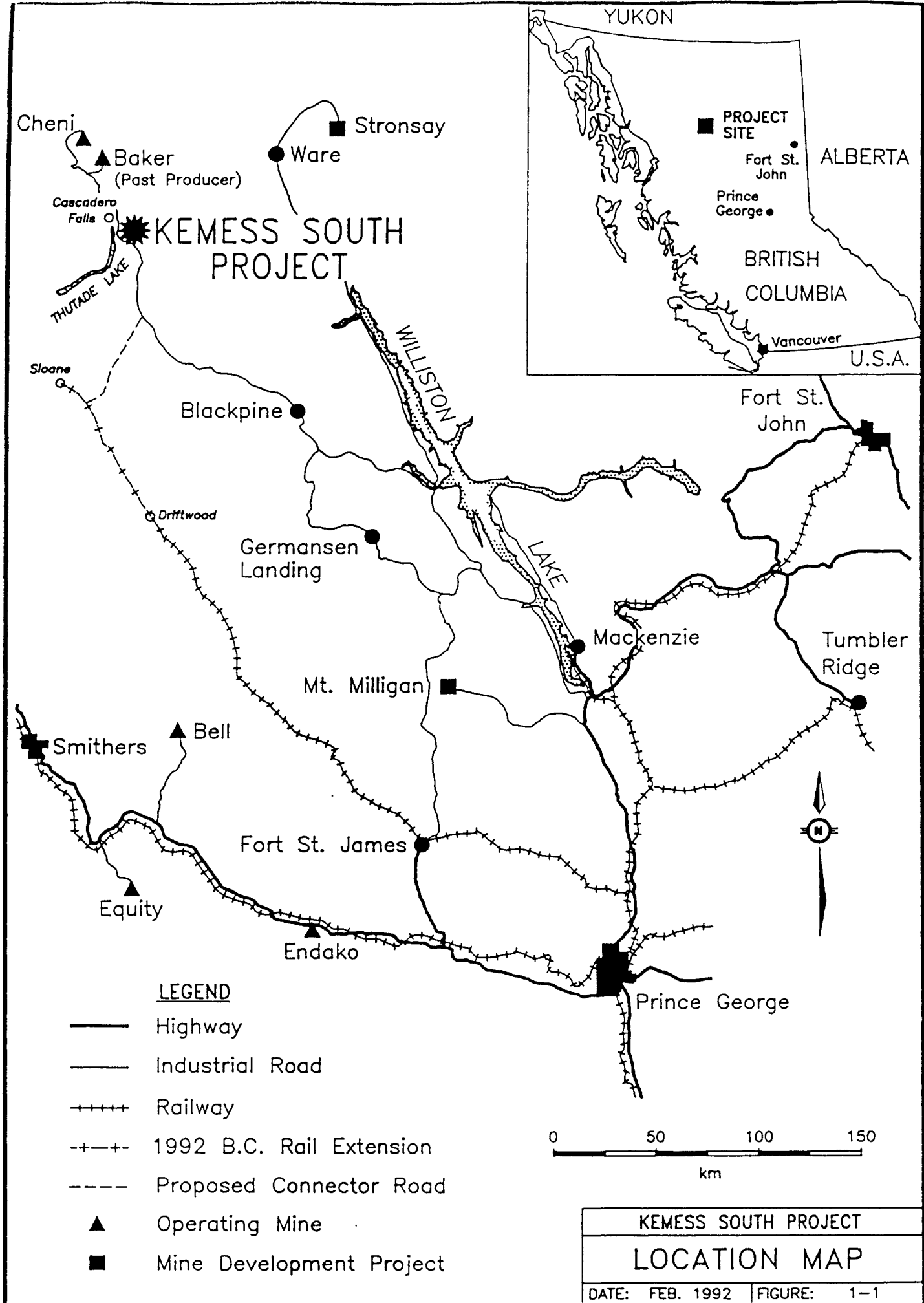
The deposit is hosted in an intrusion that is gently inclined to the west. It is underlain by older volcanics and sediments and unconformably overlain by younger layered rocks. Acid-base accounting measurements on the overlying waste rocks indicate that waste rock dumps will not generate acid.

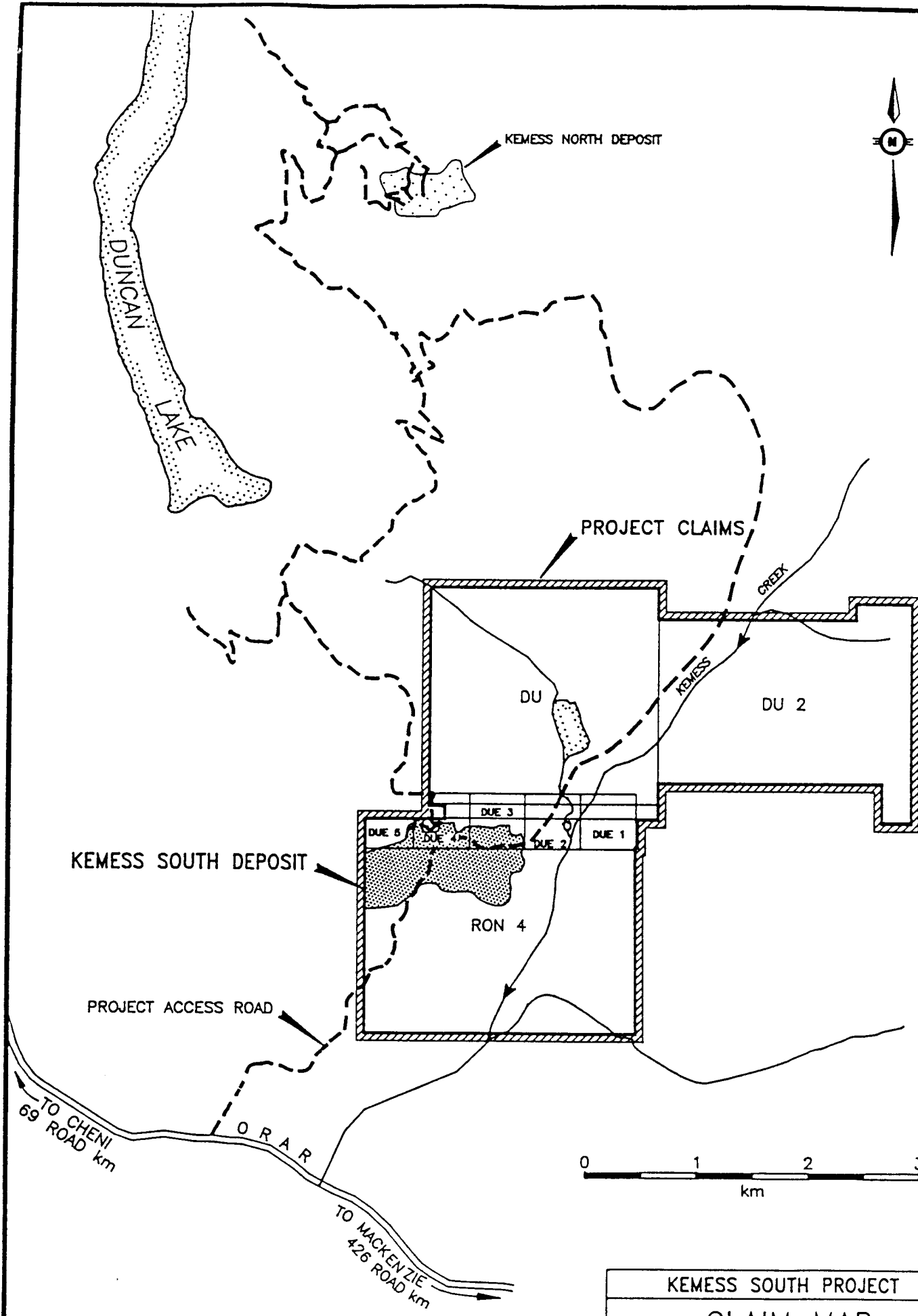
Two distinct blanket-shaped zones are recognized within the Kemess South deposit. A Supergene Zone containing native copper, chalcocite and native gold, occupies the upper portion of the deposit and accounts for approximately 20% of the total mineral reserve. A Hypogene Zone containing of chalcopyrite, bornite, pyrite, molybdenite and native gold, lies immediately below the supergene mineralization and accounts for 80% of the mineral reserve. Test work on representative composite samples from both zones indicates that a standard flotation circuit and production of a conventional gold-copper flotation concentrate will meet metallurgical requirements

for both zones. Acid-base accounting measurements on test work tailings products indicate that tailings will be acid consuming.

Preliminary mine planning is based on a production rate of 40,000 tonnes milled per day using large diameter rotary drills, 20 m³ electric shovels and 190 tonne haulage trucks. The life of mine stripping ratio is forecast at 1.28:1. Average annual production from the 207 million tonnes mineable reserve is projected to be 212,000 ounces of gold and 60 million pounds of copper in 113,000 tonnes of concentrate. It is expected that gold will account for 55% of project revenues; copper will make up the remainder. Unexplored targets within and adjacent to the project claims have excellent potential to develop additional mineable reserves and thereby extend the indicated 15 year project life.

Development of the Kemess South project would increase British Columbia's declining copper production and dramatically expand gold production. It would result in the creation of 500 to 650 jobs during the two year construction period and approximately 350 permanent jobs during mine operations. These new jobs would provide long term employment opportunities for skilled workers who are currently employed at nine B.C. metal mines that are scheduled to close over the next eight years. This fly-in, fly-out project would generate significant and widespread economic benefits in the region, in general, and in the communities of Fort St. James, Smithers and Mackenzie, in particular. According to the Mining Association of British Columbia, each permanent job at an operating mine indirectly supports one job in British Columbia and a second job in other regions of Canada. In addition to the creation of a large number of new jobs, the required project infrastructure would provide significant benefits to sustained resource development and encourage integrated resource use in a region that is now largely dependent on the forest industry.





KEMESS SOUTH PROJECT	
CLAIM MAP	
DATE: FEB. 1992	FIGURE: 1-2