

## PRESS RELEASE

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### STEALTH MINING CORPORATION (ASE:SAL)

200 MILLION TONNE POTENTIAL

GOLD RICH PORPHYRY COPPER SYSTEM

PINE ZONE

Stealth Mining Corporation ("Stealth") announces preliminary results of its 1997 exploration program on the Pine property. The property is comprised of 686 mineral claims covering 152.3 square kilometres located in Northern British Columbia in the southern part of the Toodoggone gold district adjacent to Royal Oak's Kemess property.

#### 1997 EXPLORATION PROGRAM

The 1997 program consisted of 6,244 feet of NQ diamond drilling, surface mapping and sampling, rock soil silt geochemistry and a review of previous data. Preliminary interpretation of this information suggests the gold copper porphyry system continues in a northeast direction for a total potential strike length of 2.5 kilometres, with a thickness averaging 100-200 metres and an overall potential of 200 million tonnes or more.

Drilling, prior to 1997, identified a large gold rich porphyry system (Pine Zone) indicating a geological resource of 40 million tonnes grading 0.57 grams per tonne gold (approximately 700,000 troy ozs.) and 0.15% copper (approximately 115,000,000 lbs.). This geological resource was increased to 70 million tonnes (approximately 1,500,000 troy ozs. and 200,000,000 lbs. of copper) in 1997.

*Please refer to Canadian Institute of Mining, Metallurgy and Petroleum, Special Volume 46, Porphyry Deposits of the Northwestern Cordillera of North America, edited by T.G. Schroeter, Geological Survey Branch, Ministry of Energy, Mines & Petroleum Vancouver, British Columbia, Canada, 1995.*

#### SUMMARY OF DRILLING TO DATE

The northwest side of the Pine Zone has received most of the drilling to date, however, three holes in 1997 intersected the interpreted eastern continuation of the zone. Hole 1997-4 returned 137 metres grading 0.14% copper and 0.47 grams per tonne gold, is open to depth, and does not include 1.3 metres grading 215.9 grams per tonne gold or 3.0 metres grading 36.17 grams per tonne gold. Hole 1997-8 returned 144.5 metres grading

0.17% copper and 0.49 grams per tonne gold, including 68.6 metres grading 0.20% copper and 0.63 grams per tonne gold. Hole 1997-12 was suspended at a depth of 166 metres due to the onset of winter. The drilling, which will be continued in the spring, intersected increasing copper gold values with depth, the last 46.1 metres containing 0.16% copper and 0.47 grams per tonne gold.

### **INDEPENDENT GEOLOGICAL REPORT**

An independent geological report on the property containing an in-depth analysis of work to date, future potential of the Pine Zone and a recommended development program will be available in February.

### **THE PINE PROPERTY**

The Pine property is approximately 8 kilometres north of Royal Oak's Kemess gold copper deposit scheduled to be brought into production in April. The completion of this \$420 million project represents a major infrastructure enhancement for the Toodoggone with obvious benefits for the future development of Stealth's Pine property.

**THE ALBERTA STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE  
INFORMATION CONTAINED HEREIN.**

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