

Esperanza Explorations Ltd./La Teko Resources Ltd.

1983 exploration expands Tillicum's gold-silver potential

Esperanza Explorations Ltd. and La Teko Resources Ltd. have successfully expanded the gold-silver potential of the Tillicum Property during 1983.

A major precious metals exploration program has now defined twelve mineralized gold zones, four of which have been partially drill tested; one has also been the subject of preliminary underground investigation. More recently, four additional gold anomalies have been discovered as well as a spectacular, intense silver geochemical anomaly adjacent to the former Silver Queen Mine.

As operator, Esperanza has the right to a 100 percent interest in the Tillicum Property, located eight miles by road east of Burton in the Arrow Lakes region of British

Columbia. Since 1982, La Teko has financed exploration and development of the Property by subscribing for shares of Esperanza. At which time La Teko has exercised all its rights, La Teko will have acquired 50.4% of the then issued shares of Esperanza.

From results to date, Tillicum is emerging as a multi-faceted mineral property with both high and low-grade gold production possibilities and with a newly discovered silver zone that adds yet another favourable option. These findings definitely warrant continuation of an aggressive exploration and evaluation program, from which an optimum mining scheme can be determined as quickly as possible.



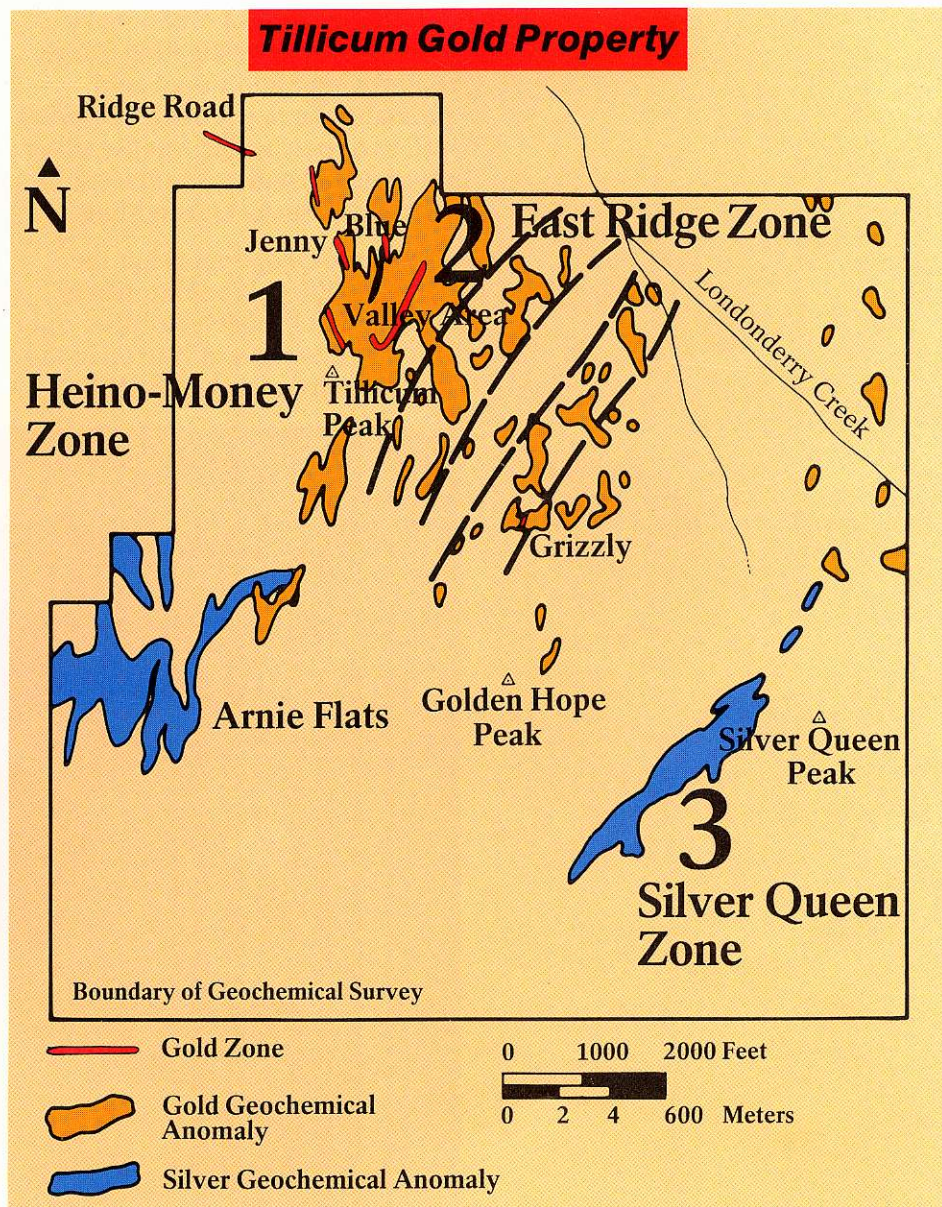
1 Drilling outlines high-grade Heino-Money Zone reserves

Diamond drilling on the Heino-Money Zone has outlined a drill indicated reserve of 40,000 tons grading 0.6 oz/ton gold (gold assays cut to two ounces) within an overall zone of geologically inferred potential of 100,000 tons. The mineralized zone, averaging eight feet thick, occurs within altered tuffaceous shales and

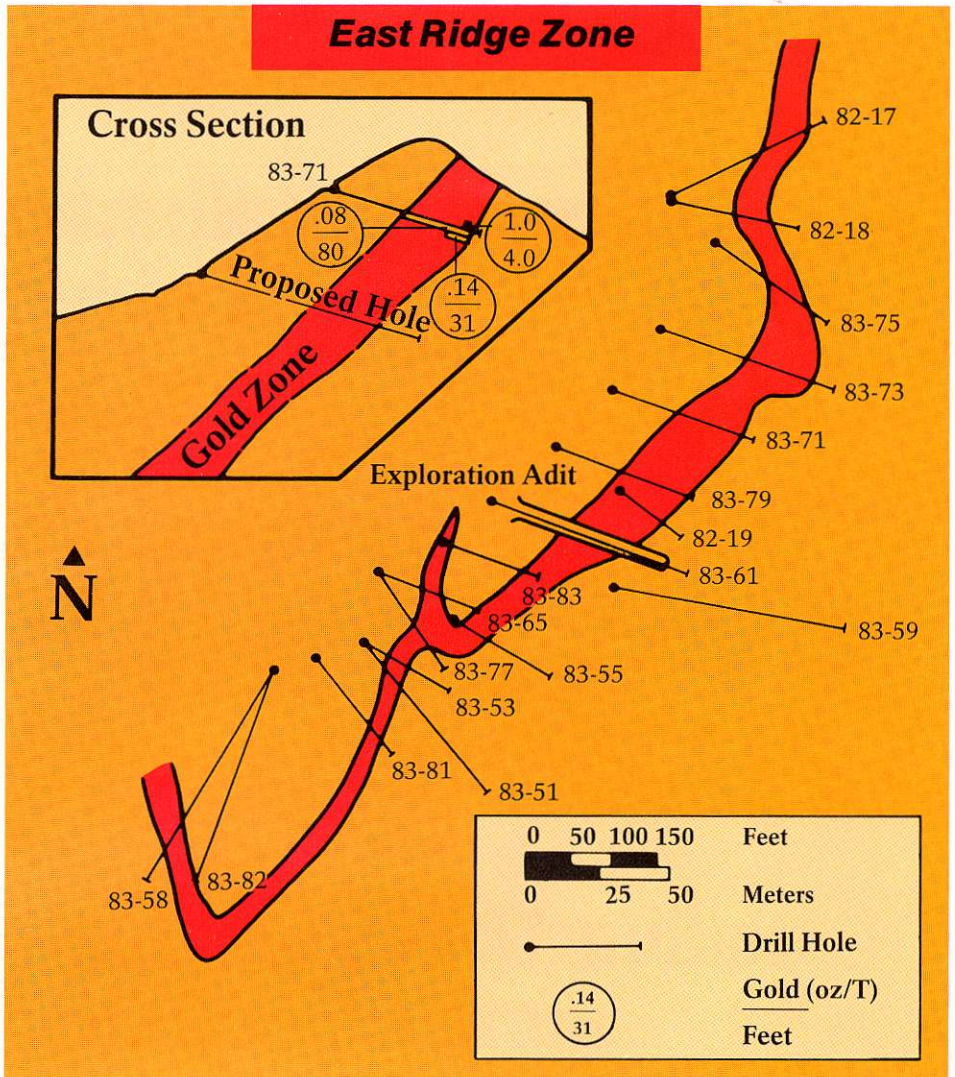
contains spectacular high-grade coarse gold. Grades range up to 1.10 oz/ton gold over 11.2 ft.

A proposed 1984 program of underground drifting and sampling for confirmation of reserves will be completed prior to commencement of preliminary mining feasibility studies.

1 Heino - Money Zone
 Drill Indicated : 40,000 Tons of Reserve
 0.6 oz/T Gold
 Geologically Inferred Potential : 100,000 Tons Similar Grade



East Ridge Zone



Best Drill Hole Results

Hole No.	Thick Feet	Gold Oz/Ton
82-18	55	0.06
82-19	18	0.07
83-51	32	0.08
83-58	39	0.11
includes	9.2	0.38
83-61	48	0.06
includes	24	0.10
includes	9	0.26
83-65	17	0.07
83-71	80	0.08
includes	31	0.14
includes	4	1.00
Expl. Adit	6	2.85

2 East Ridge exploration shows open pit potential

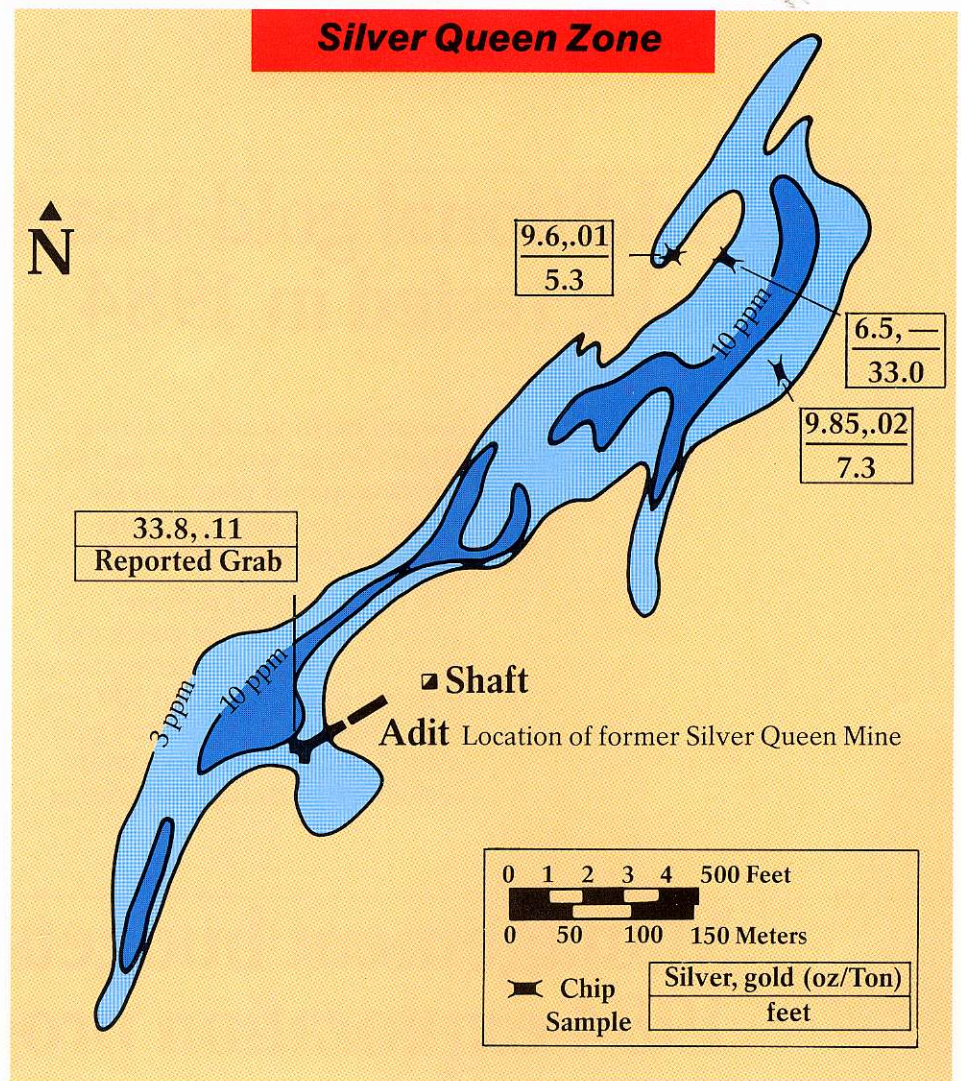
Within the 3,000 × 1,000 ft. Valley gold geochemical anomaly area, work during the past season has been concentrated on the *East Ridge Zone*.

On the basis of 18 drill holes, the *East Ridge* is emerging as a thick (up to 100 ft.) mineralized gold zone with a strike length in excess of 1,650 ft. This zone, open in all directions, has excellent promise for a large reserve of gold amenable to open pit mining. Grades vary up to 0.11 oz/ton gold over 39 feet with longer intervals grading

0.08 oz/ton gold over 80 feet. Gold mineralization assaying 2.85 oz/ton over 6 feet was encountered in the exploration adit, which values had not been previously indicated by drilling.

Prompted by encouraging diamond drilling results, a 200-ft. cross-cut was completed in December that confirmed significant gold values.

Further drilling is proposed for 1984 to delineate down-dip and strike extensions of this potentially large deposit.



3 Silver Queen discovery enhances Tillicum's production prospects

A 3,000 ft. long × 150 ft. wide zone of extremely anomalous silver geochemical assays was outlined late in the 1983 field season. Values in soils range up to 256 ppm or 7.5 oz/ton silver.

Preliminary prospecting led to the discovery of silver mineralization within the anomalous zone with grab samples assaying up to 22 oz/ton silver. Chip samples taken along outcrops at the northern end of the anomaly yielded 6.5 oz/ton silver over 33 ft.

Of particular significance is the location of the former Silver

Queen Mine on the flanks of the recently delineated *Silver Queen* anomalous zone. Limited production was achieved in the 1930's but terminated when a snow-slide destroyed the mine plant facilities.

The *Silver Queen* anomaly is considered a high priority target for further work. Evaluation of this zone will commence early in the 1984 field season and consist of access road construction and back-hoe trenching, followed by diamond drilling.

Additional gold-bearing zones to be tested in 1984

Several exciting and attractive targets not previously evaluated due to emphasis placed on the *Heino-Money* and *East Ridge* zones will be tested in 1984.

The *Jenny* area has several gold-bearing zones of which one structure, outlined by several hand trenches over a length of 300 feet, has values up to 2.31 oz/ton gold over 6.6 ft. One drill hole intersected five separate gold-bearing

horizons in 1982. Further drilling will be carried out.

The *Grizzly* massive sulphide zone has been traced by prospecting for over 600 ft. within a 1,300 ft. long mineralized zone. Chip samples assay up to 0.13 oz/ton gold and 0.85 oz/ton silver over 16.4 feet. Further work consisting of trenching, sampling and drilling is planned.

Management budgets \$1 million 1984 exploration program

Based on the promising exploration results obtained to date, the management of Esperanza and La Teko are formulating plans for 1984, for a large-scale program of continued evaluation of the Tillicum Gold Property with

particular emphasis directed to the *Silver Queen*, *Heino-Money*, *East Ridge* and *Jenny* zones. An anticipated expenditure of \$1 million will be provided from Esperanza's and La Teko's existing working capital.

Esperanza Explorations Ltd.

Head Office

1027 - 470 Granville Street
Vancouver, B.C.

Directors & Officers

John S. Brock
President & Director

Irene M. Wilson
Secretary & Director

Jurgen T. Lau
Director

David C. Pegg
Director

Registrar & Transfer Agent

Guardian Estates & Agencies Ltd.
404 - 470 Granville Street
Vancouver, B.C.

Solicitors

Bull, Housser & Tupper
3000 - 1055 West Georgia Street
Vancouver, B.C.

Auditors

Coopers & Lybrand
1111 West Hastings Street
Vancouver, B.C.

Bank

Canadian Imperial Bank
of Commerce
Main Branch
Hastings & Granville Street
Vancouver, B.C.

Listing

Resource Section
Vancouver Stock Exchange
Symbol: EEP

Capitalization

7,000,000 Authorized Common
Shares — no par value
5,236,070 Issued (Dec. 31, 1983)

La Teko Resources Ltd.

Directors

C.F. Millar, P.Eng.
President & Director

J.R. Billingsley, P.Eng.
Executive Vice-President
& Director

T.M. Gibbeson
Director

Solicitors

G. Barry Finlayson
Lawrence & Shaw
2500 - 595 Burrard Street
Vancouver, B.C.

Head Office

303 - 535 Howe Street
Vancouver, B.C.
V6C 2C2
(604) 682-2704

Registered Office

2500 - 595 Burrard Street
Vancouver, B.C.

Registrar and Transfer Agent

Guaranty Trust Company
of Canada
800 West Pender Street
Vancouver, B.C.

Auditors

Tor Barth, C.A.
806 - 675 West Hastings Street
Vancouver, B.C.

Bank

The Toronto Dominion Bank
839 West Hastings Street
Vancouver, B.C.

Capitalization

10,000,000 Authorized
4,301,124 Issued (Dec. 31, 1983)

Traded

Vancouver Stock Exchange
Symbol: LAO
NASDAQ
Symbol: LAORF