

**GRANGES INC.**

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**News**

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**September 24, 1991, Vancouver, British Columbia:** Granges Inc. today announced additional results from its drilling program on the Unuk River project where it has now earned its 50% interest from Springer Resources Inc. (37.5%) and Cove Resources Corp. (12.5%).

Assays from drill hole J-91-7 drilled 50 meters to the east of hole J-91-4, on the 900 Zone of the Jeff Grid, indicate two mineralized sections: an upper zone grading 33.3 g/tonne Au (0.98 oz/t Au) and 248 g/tonne Ag (7.3 oz/t Ag) over 4 meters, and a lower zone grading 5.44 g/tonne Au (0.16 oz/t Au) over 2 meters. This mineralization occurs within felsic volcanics. The upper zone appears to correlate with the 4.95 meter intercept in hole J-91-4 containing 6.24 g/tonne Au (0.182 oz/t Au) and 155.6 g/tonne Ag (4.54 oz/t Ag) previously reported. In addition, drill hole J-91-10 drilled under drill hole J-91-2 and J-91-3 on the 750 Zone, encountered six meters of mineralized argillite which appears to contain specks of electrum, as well as minor sphalerite. Assay results are still pending for hole 10.

The widespread distribution of gold mineralization, together with the fact that the styles of mineralization found in the 750 and 900 Zones are very different, suggest that there may be more than one mineralized structure. However, the complex geological history of this area makes correlation of stratigraphy difficult at such an early stage of exploration. Continued drilling is planned to add to our understanding of this interesting property.

The analytical procedure employed to date is a geochemical method and check assays are in progress.

Additional drill results are pending.

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## News

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September 24, 1991, Vancouver, British Columbia -- In response to numerous inquiries following the Company's press release on the Unuk project earlier today, Colin Kaiser, President and Chief Executive Officer of Granges Inc., commented: "I am very pleased with the efforts of the Granges exploration team in pinpointing the area to be explored on this project. Today's results are very encouraging. Even though it is late in the season, provided our co-venturers agree, we intend to continue full-scale drilling on the property so long as weather permits, hopefully another month or so. The occurrence of this mineralization at a low elevation and in an otherwise relatively attractive location not only makes our exploration work easier, but also favours eventual development of the property if this is ever warranted."

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