

NOVEMBER 25, 1988

NEWS RELEASECROSS-SECTIONS RELEASED FOR NEW BULK TONNAGE
GOLD-COPPER DEPOSIT DISCOVERY

Robert A. Dickinson, President of United Lincoln Resources Inc. (VSE:ULN, NASDAQ:ULNNF) today released drill hole plan and cross-sections of drill holes announced on November 18, 1988 (see attached). These results are from a recently completed 31 hole reconnaissance drill program which discovered the bulk tonnage MBX gold-copper deposit. Results indicate a preliminary geological inventory in the order of 20 million tons containing over 500,000 ounces of gold plus significant copper. A recently completed IP geophysical survey over the area has confirmed that the deposit is open to extension in all directions. Most holes bottom in gold-copper mineralization.

A 20,000 foot step out drill program is now in progress to delineate the extent of the MBX deposit. Continued comparable drill results could lead to the development of 150,000 - 200,000 ounce per year gold mine and in addition produce significant copper.

Multiple deposits are suspected. Gold and copper surface geochemical anomalies are extensive throughout the property.

The Mt. Milligan Project is a joint venture between United Lincoln Resources Inc. (69.84%) and BP Resources Canada Limited (30.16%). Continental Gold Corp. (VSE:CUG) controls a 69% shareholding of United Lincoln Resources Inc.

ON BEHALF OF THE BOARD

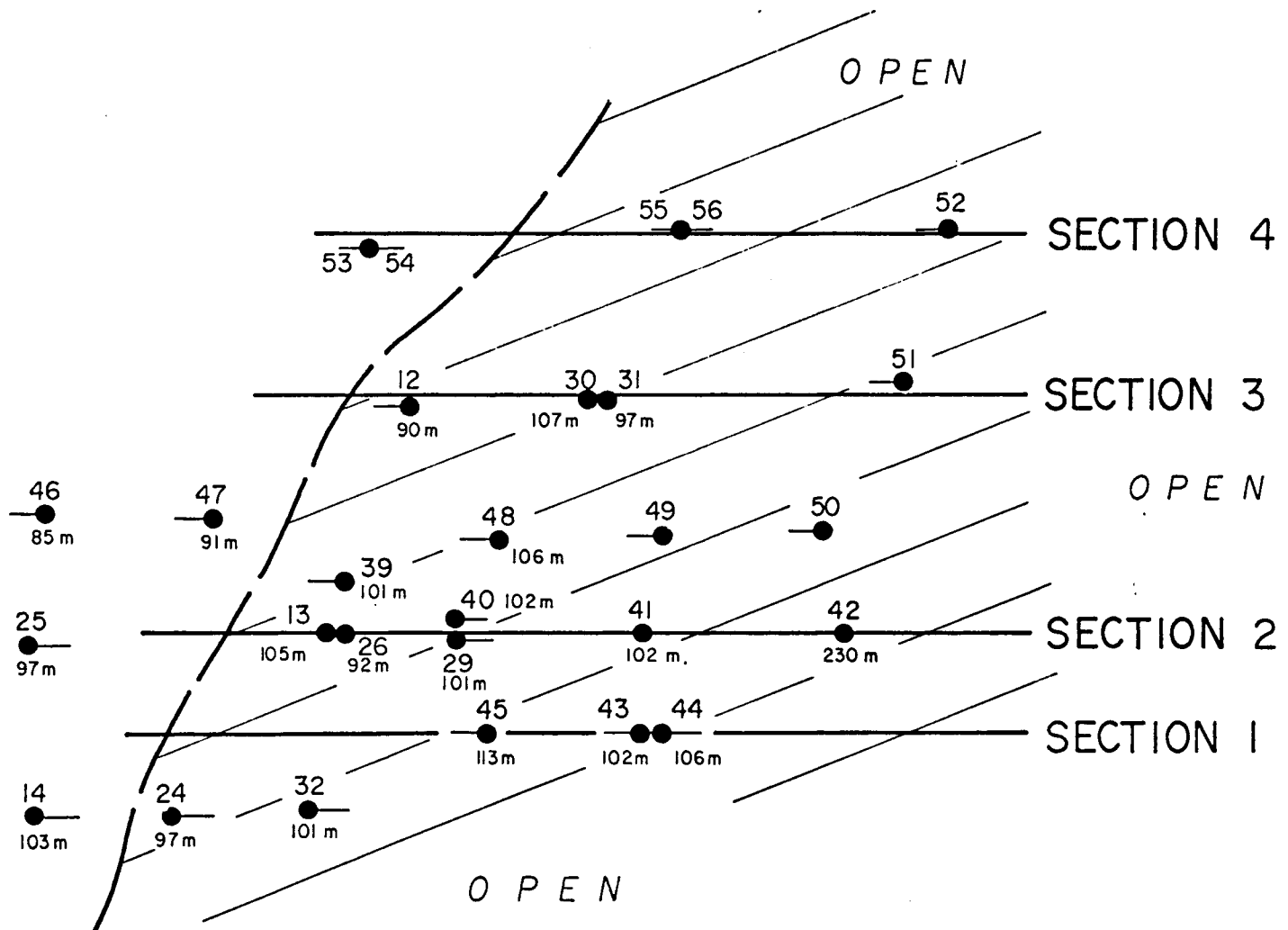


Robert A. Dickinson
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.

WEST

EAST



● COMPLETED HOLES
TO NOV. 1, 1988



UNITED LINCOLN RESOURCES INC.		
MT. MILLIGAN GOLD/COPPER PROJECT MBX DRILL LOCATIONS		
Drawn. JW.	Date. Oct. 1988	FIG. 1
Scale. As shown		

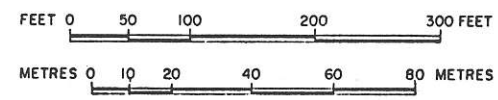
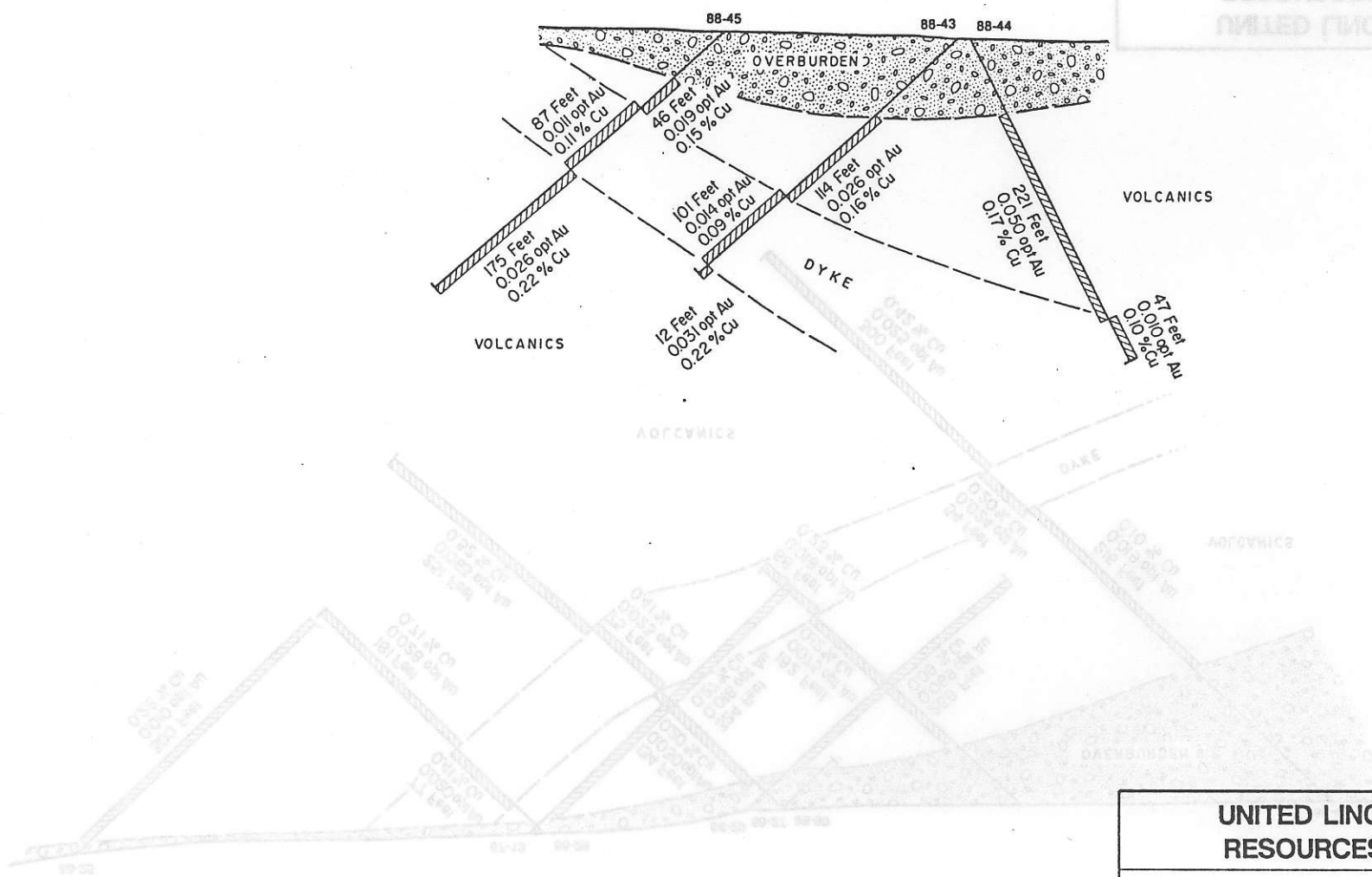


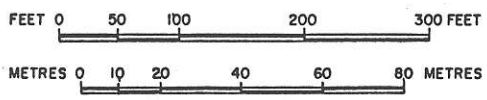
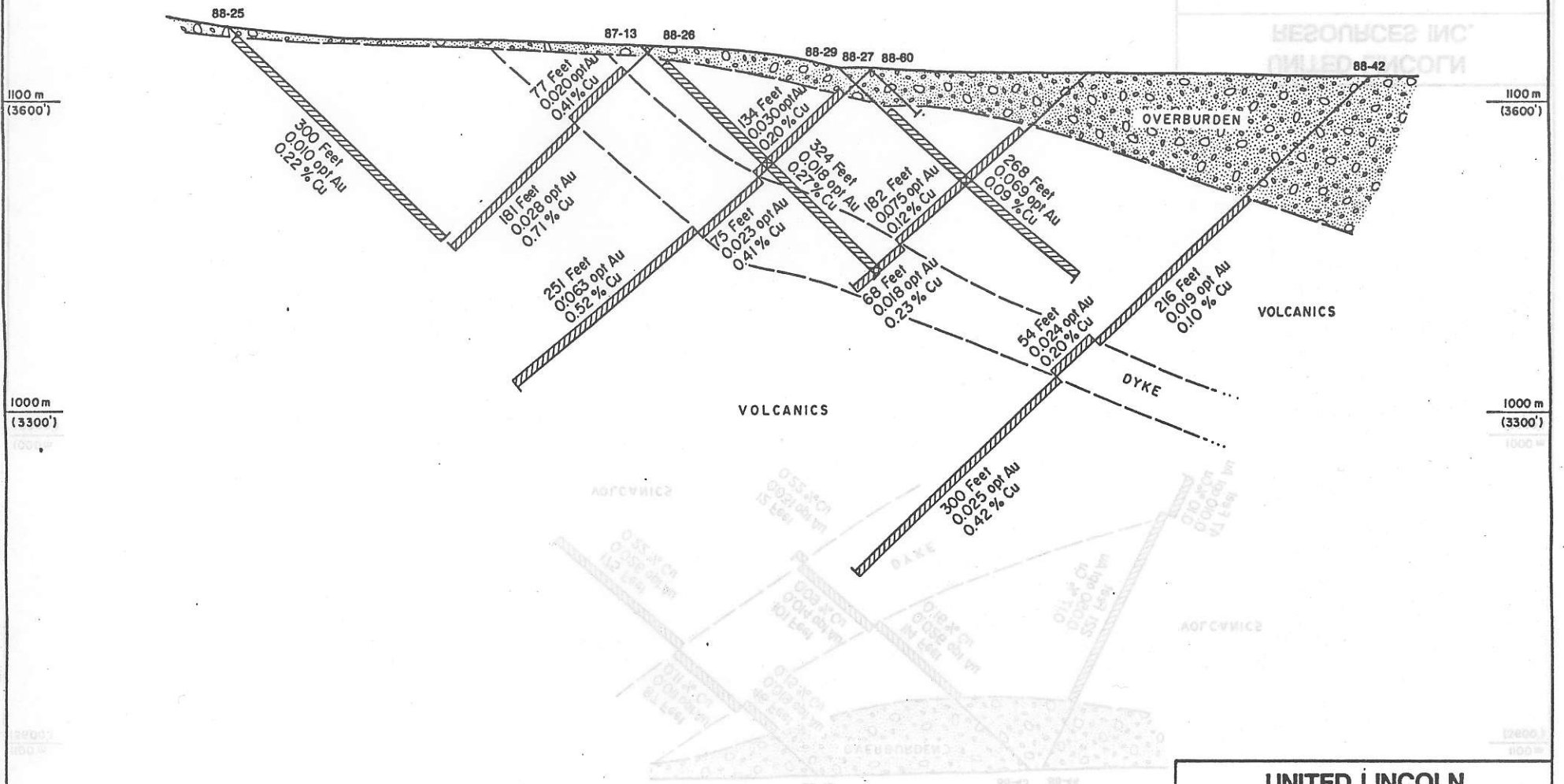
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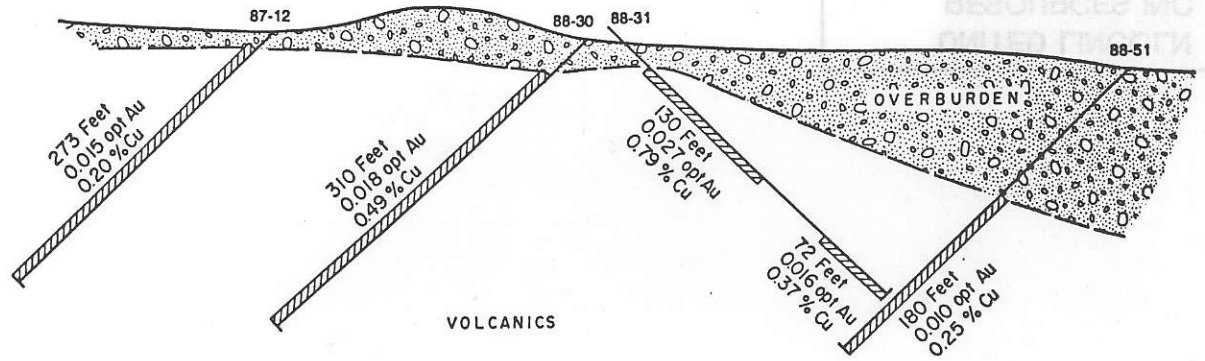
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SECTION 4
 MT. MILLIGAN PROJECT
 RESOURCES INC.

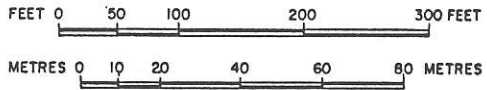
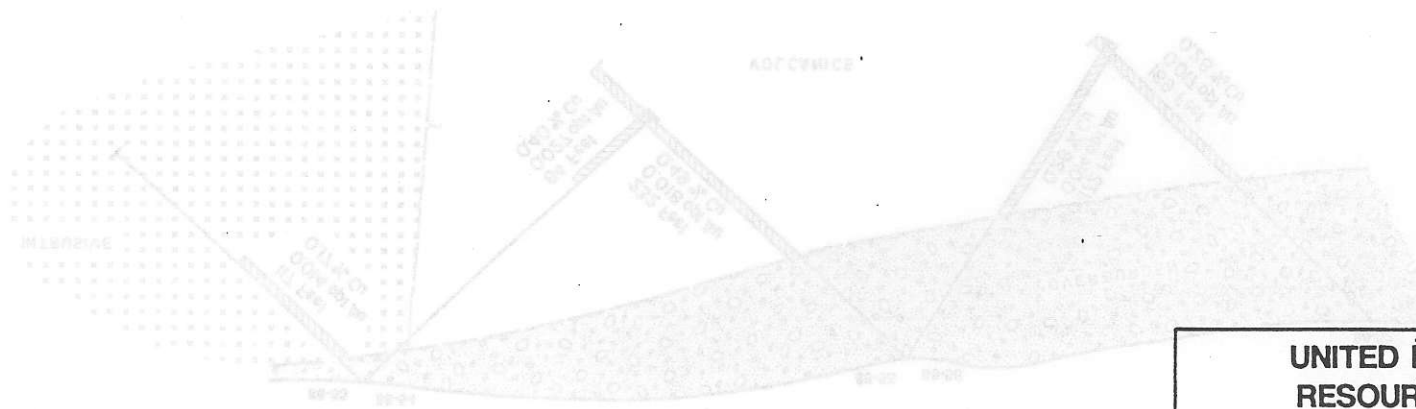


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UNITED LINCOLN RESOURCES INC.		
MT. MILLIGAN PROJECT		
SECTION 3		
DRAWN J.W.	DATE NOV. 1988	FIGURE 4

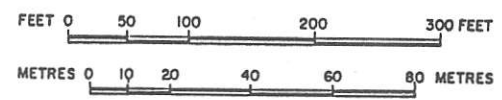
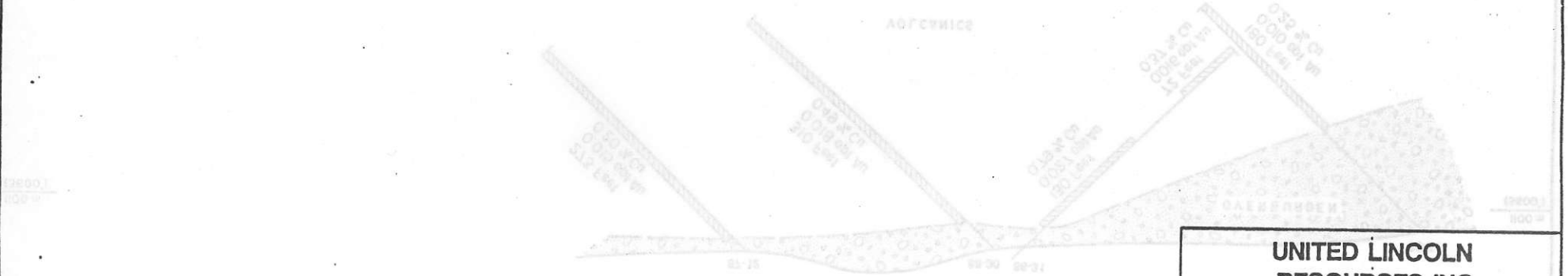
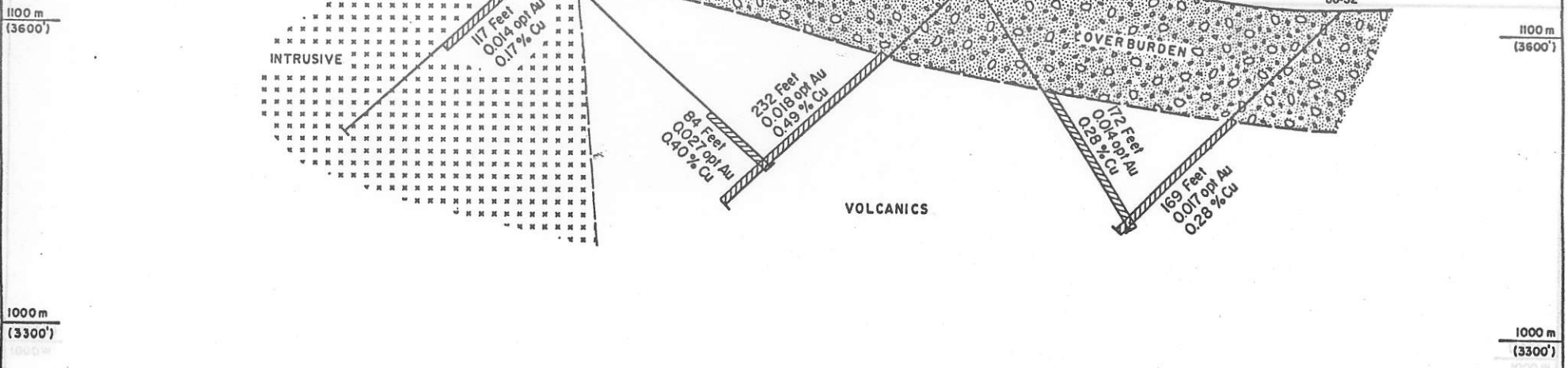
DRAWN	DATE	FIGURE

SECTION 3

MT. MILLIGAN PROJECT

RESOURCES INC.

LIMITED



UNITED LINCOLN RESOURCES INC.		
MT. MILLIGAN PROJECT		
SECTION 4		
DRAWN	DATE	FIGURE
J.W.	NOV. 1988	5

UNITED LINCOLN RESOURCES INC.

NOVEMBER 18, 1988

NEWS RELEASE

Robert A. Dickinson, President of United Lincoln Resources Inc. (VSE:ULN, NASDAQ:ULNNF) announced today that a 20,000 foot step-out drill program utilizing two drill rigs has begun at the Mt. Milligan Property in central British Columbia 45 kilometres west of Mackenzie. The Project is a joint venture between the Company (69.84%) and BP Resources Canada Limited (30.16%) with United Lincoln as operator. The \$1,200,000 program is designed to delineate the extent of the MBX Bulk Tonnage Gold-Copper Deposit and complete preliminary metallurgical and engineering studies.

A recently completed reconnaissance drill program at Mt. Milligan discovered the MBX gold-copper deposit in altered volcanic rocks adjacent to an alkaline stock. In a report dated September 30, 1988 the Company's consultant - Rebagliati Geological Consulting Ltd. - advised the Company that the MBX zone has significant potential to host a major porphyry gold-copper deposit. A preliminary geological inventory based on 31 NQ diamond drill holes indicates initial reserves in the order of 20,000,000 tons containing over 500,000 ounces of gold plus significant copper. Average gold grades are in the 0.02 - 0.04 ounces per ton range with average copper grades in the 0.30 - 0.50% range.

A follow-up IP and Magnetic survey completed during late October, has confirmed a bulk tonnage configuration for the MBX deposit. The deposit is open to extension in all directions and most holes bottom in gold-copper mineralization. The current drill program calls for holes to be drilled on 100 metre step-outs from the initial reserve area.

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Results recently compiled from the 31 holes in the MBX deposit area are as follows:

<u>HOLE</u>	<u>INTERVAL</u> <u>(feet)</u>	<u>LENGTH</u> <u>(feet)</u>	<u>CU</u> <u>%</u>	<u>AU</u> <u>oz/ton</u>
DDH 87-12	18.0 - 290.7	272.7	0.20	0.015
DDH 87-13	20.0 - 344.4	324.4	0.27	0.018
DDH 87-14	16.1 - 45.9	29.8	0.23	0.009
	324.7 - 337.2	12.5	0.12	0.038
DDH 88-24	44.3 - 328.0	283.7	0.26	0.015
DDH 88-25	18.0 - 317.8	299.8	0.22	0.010
DDH 88-26	20.0 - 300.1	280.1	0.62	0.025
(including)	20.0 - 42.6	22.6	0.66	0.014
	42.6 - 119.4	76.8	0.41	0.020
	119.4 - 300.1	180.7	0.71	0.028
DDH 88-27	lost in overburden			
DDH 88-29	62.0 - 329.9	267.9	0.09	0.069
DDH 88-30	40.0 - 349.9	309.9	0.49	0.018
(including)	40.0 - 98.4	58.4	0.34	0.011
	98.4 - 349.9	251.5	0.52	0.020
DDH 88-31	44.3 - 173.8	129.5	0.79	0.027
	173.8 - 244.7	70.9	post mineral dyke	
	244.7 - 316.5	71.8	0.37	0.016
DDH 88-32	24.0 - 329.9	305.9	0.13	0.012
(including)	24.0 - 180.4	156.4	0.13	0.007
	180.4 - 329.9	149.5	0.13	0.017
DDH 88-39	14.8 - 328.0	313.2	0.43	0.015
(including)	14.8 - 123.0	108.2	0.51	0.024
	123.0 - 226.3	103.3	0.36	0.020
	226.3 - 262.4	36.1	post mineral dyke	
	262.4 - 328.0	65.6	0.62	0.031
DDH 88-40	51.0 - 336.1	285.1	0.19	0.077

(Cont'd)

<u>HOLE</u>	<u>INTERVAL</u> <u>(feet)</u>	<u>LENGTH</u> <u>(feet)</u>	<u>CU</u> <u>%</u>	<u>AU</u> <u>oz/ton</u>
DDH 88-41 (including)	84.0 - 334.1	250.1	0.15	0.059
	84.0 - 266.3	182.3	0.12	0.075
	266.3 - 334.1	67.8	0.23	0.018
DDH 88-42 (including)	185.1 - 755.3	570.2	0.28	0.023
	185.1 - 400.8	215.7	0.10	0.019
	400.8 - 455.2	54.4	0.20	0.024
	455.2 - 755.3	300.1	0.42	0.025
DDH 88-43 (including)	108.0 - 335.2	227.2	0.13	0.021
	108.0 - 222.0	114.0	0.16	0.026
	222.0 - 323.3	101.3	0.09	0.014
	323.3 - 335.2	11.9	0.22	0.031
DDH 88-44 (including)	80.0 - 347.2	267.2	0.16	0.043
	80.0 - 300.5	220.5	0.17	0.050
	300.5 - 347.2	46.7	0.10	0.010
DDH 88-45 (including)	64.0 - 372.0	308.0	0.18	0.021
	64.0 - 110.0	46.0	0.15	0.019
	110.0 - 197.3	87.3	0.11	0.011
	197.3 - 372.0	174.7	0.22	0.026
DDH 88-46	14.0 - 280.1	266.1	0.11	0.008
DDH 88-47	10.0 - 295.2	285.2	0.10	0.010
DDH 88-48 (including)	55.0 - 348.1	293.1	0.41	0.022
	55.0 - 183.9	128.9	0.30	0.024
	183.9 - 260.0	76.1	0.45	0.020
	260.0 - 348.1	88.1	0.55	0.020
DDH 88-49 (including)	65.0 - 336.5	271.5	0.35	0.017
	65.0 - 298.8	233.8	0.38	0.018
	298.8 - 336.5	37.7	0.19	0.012
DDH 88-50	134.1 - 493.2	359.2	0.35	0.023
DDH 88-51	151.1 - 331.2	180.1	0.25	0.010
DDH 88-52	165.2 - 334.1	168.9	0.28	0.017
DDH 88-53	26.2 - 142.7	116.5	0.17	0.014

(Cont'd)

<u>HOLE</u>	<u>INTERVAL</u> <u>(feet)</u>	<u>LENGTH</u> <u>(feet)</u>	<u>CU</u> <u>%</u>	<u>AU</u> <u>oz/ton</u>
DDH 88-54	241.1 - 324.7	83.6	0.40	0.027
DDH 88-55	123.1 - 355.2	232.1	0.49	0.018
DDH 88-56	143.0 - 315.1	172.1	0.28	0.014
DDH 88-60	43.0 - 503.0	460.0	0.36	0.047
(including)	43.0 - 177.1	134.1	0.20	0.030
	177.1 - 252.5	75.4	0.41	0.023
	252.5 - 503.0	250.5	0.52	0.063

Continued comparable drill results should lead to the development of a leading Canadian gold mine which will in addition produce significant copper.

A fast track program involving infill drilling, bulk sampling, and advanced metallurgical, engineering and environmental studies to provide the technical base for a bankable feasibility study is envisioned to follow the current program.

ON BEHALF OF THE BOARD



Robert A. Dickinson
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

1989 "SNAPSHOT" REVIEW FORM

R. V. KIRKHAM

Property/Project

Authors

Name: MT. MILLIGAN

R. Dickinson

NTS: 93 N/1

Claims: 275 units

Acreage: 17,000

Commodities: Gold-Copper

Agreements

Joint venture: 70% United Lincoln Resources
Inc. (operator), 30% BP
Resources Canada Ltd.

History

<u>Past Exploration</u>	<u>By whom</u>	<u>Amount</u>	<u>Type</u>	<u>Cost</u>
1983	Selco			
Geological Concept Staking				
1984/85 Geology, Geochemistry Geophysics	BP			
1986 Trenching	United Lincoln			
1987/88	United Lincoln/BP			Total To date
Diamond Drilling		70 holes 8000m	NQ	\$2million

Geology

Regional Upper Triassic Takla Group volcanics are intruded by comagmatic alkaline diorite/monzonite porphyry dykes and plutons.

Local Augite porphyritic flows and fragmental units predominate over interbedded massive and thinly laminated tuffs. Units strike north northwest and have moderate easterly dips. Porphyritic dykes and sills related to a porphyritic monzonite stock all intrude the volcanics.

Alteration/Ore Forming Minerals The tuff, flow and fragmental volcanic units adjacent to the monzonite stock are strongly potassium metasomatized and host porphyry-type disseminated and veinlet (minor) iron and copper sulphides. Pyrite and chalcopyrite are both auriferous.

A very extensive envelope of propylitic alteration encompasses the stock and the zone of potassic alteration. Numerous shear-related auriferous pyrite replacement bodies are located within the propylitic alteration zone. Near the MBX zone propylitic altered volcanic units host important disseminated gold mineralization.

Current Exploration Results

1987-88

i) Geology

A 300m X 850m area of potassic altered volcanics host a porphyry-type gold-copper deposit which is open to extension both laterally and at depth. The zone has demonstrated vertical continuity to a depth of at least 300m. Peripheral propylitic altered pyritic volcanics host disseminated gold mineralization with little if any associated copper sulphide.

ii) Geochemistry

The MBX porphyry deposit and the replacement zones lie within a 9km² gold-copper soil geochemical anomaly, of which less than 25% has been explored.

iii) Geophysics

IP surveys outlined a broad circular zone of sulphides enclosing the monzonite stock. The IP anomaly is now being drill tested. Many lobes of the anomaly appear to extend beyond the limits of the area surveyed.

iv) Sampling

The MBX zone is covered by overburden. All sampling has been by NQ diamond drill core utilizing systematic 1.0m and 2.0m sample lengths.

Reserves:

Geological, possible, probable and/or proven

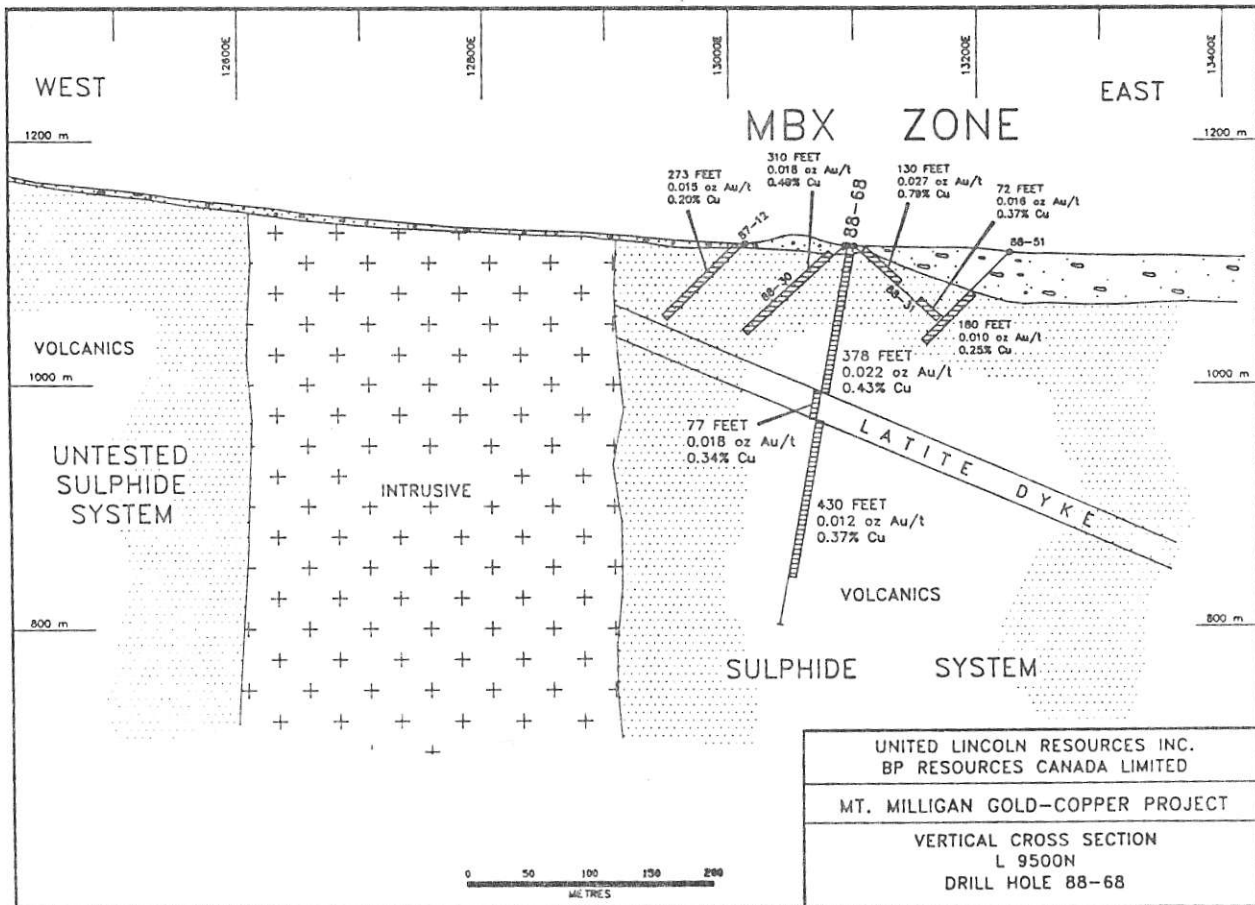
Porphyry mineralization grade ranges 0.2 to 0.5% Cu,
0.01 to 0.07 oz Au/ton
Replacement zones 0.1 to 2.9 oz Au/ton

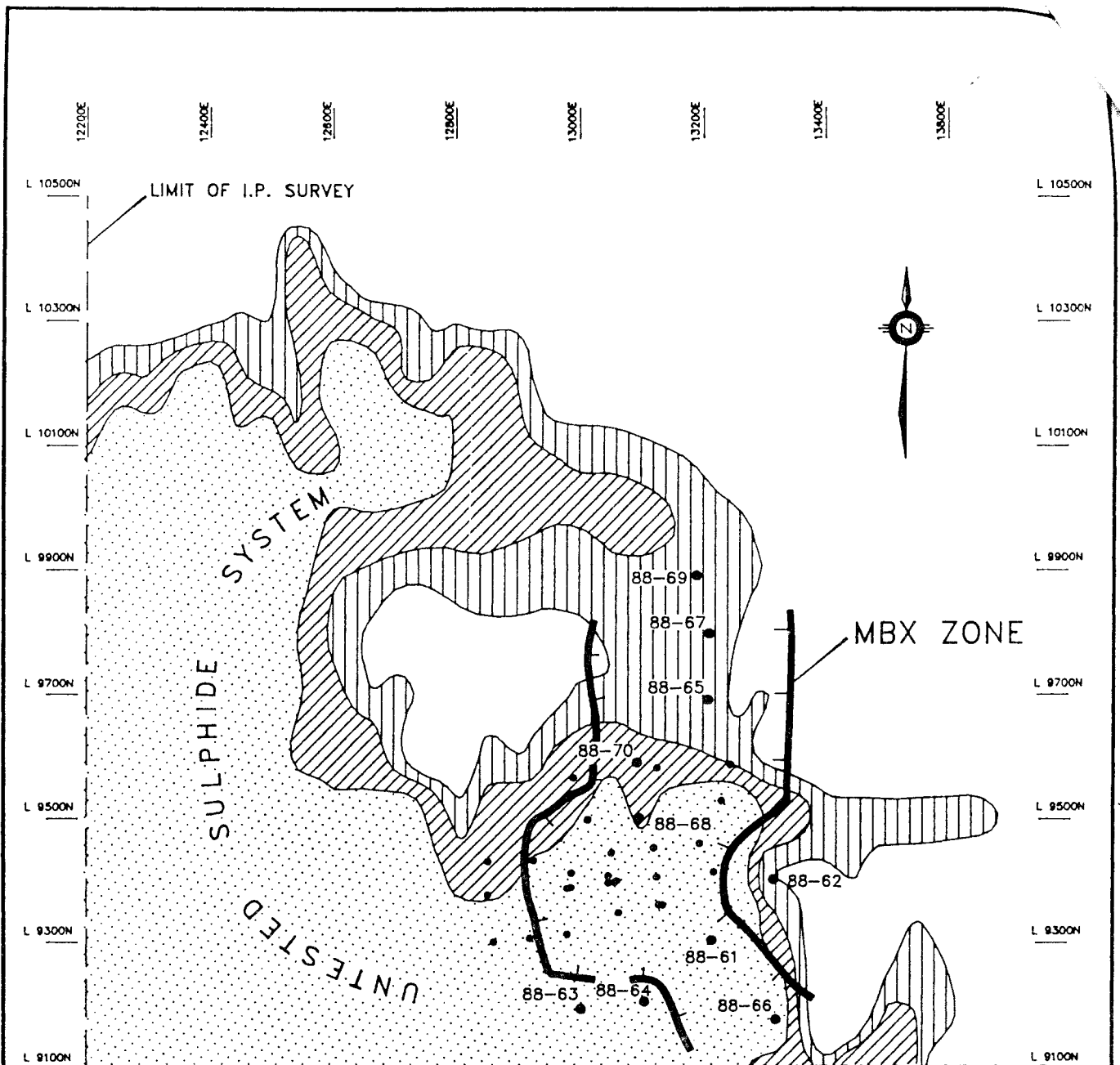
Number of zones

1 porphyry zone, 2 zones of shear hosted multiple,
parallel replacement bodies




Costs:

Recent exploration costs, i.e. (relating to above)	\$1.2 million
Projected exploration costs of program to development (if any)	\$5 million
Projected development costs	\$150-200 million
Projected operating costs given positive economics	\$8.00/ton milled
Project annual metal production	200,000 ounces gold 74,000,000 pounds copper





INDUCED POLARIZATION SURVEY
DISSEMINATED SULPHIDE CONTENT

-  HIGH
-  MEDIUM
-  LOW

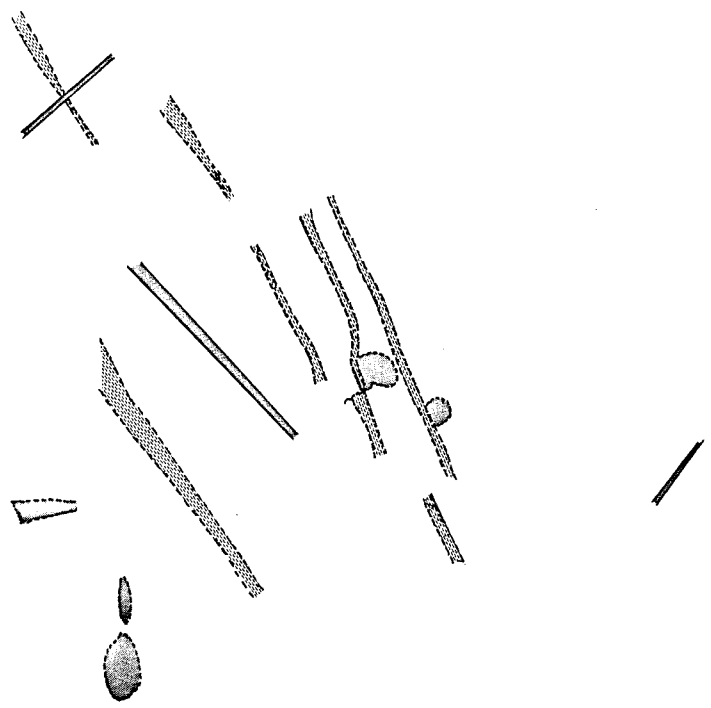
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- REPORTED DRILL HOLE

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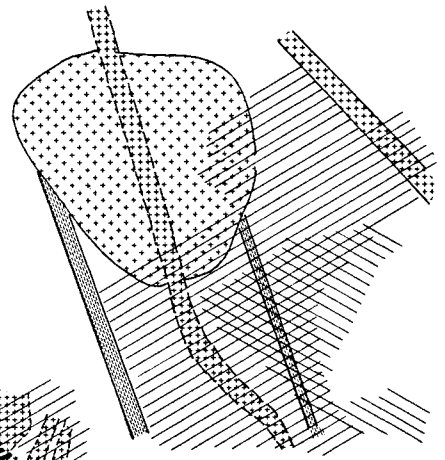
UNITED LINCOLN RESOURCES INC.
BP RESOURCES CANADA LIMITED

MT. MILLIGAN GOLD-COPPER PROJECT

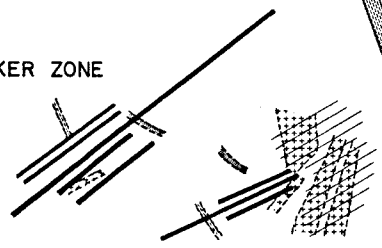
PLAN
DISSEMINATED SULPHIDE SYSTEM
AND
MBX ZONE DIAMOND DRILL COLLARS



MAGNETITE BRECCIA ZONE

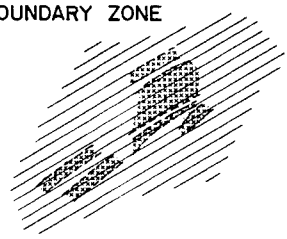


ESKER ZONE

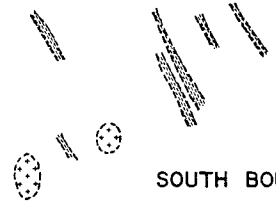


CREEK ZONE









BOUNDARY ZONE



SOUTH BOUNDARY ZONE



TAKLA GROUP
VOLCANIC ROCKS

-  Tuff and Tuffaceous argillite
-  Augite Porphyry Andesite and Latite; flows and pyroclastics
-  Porphyritic Monzonite
-  Diorite
-  Diorite Porphyry
-  Potassic Alteration
-  Transitional Zone: Potassic - Propylitic
-  Replacement Mineralization

Rebagliati Geological Consulting Ltd.

C.E.C Engineering Ltd.

MT. MILLIGAN
GEOLOGY

