

Abacus to provide technical expertise to explore and develop mineral projects in the area and arrange financing to put any commercially feasible projects into production. The first phase of the project will start shortly and focus on two gold mining projects owned by the vendors: the La Union Mine and the San Borja Mine.

LA UNION MINE: This gold mining project is located near the village of Rosarito and is presently under limited production by the vendors. Mechanical mining is proceeding from open cuts and limited underground workings at a rate of about 200 tons per month from a structure 4 to 5 feet in width. Material mined grades from 0.25 to 0.4 oz. gold/ton and is treated by passive cyanide leach after crushing. The structure can be followed on surface by float and limited trenching for over one mile of strike length. Island-Arc and Abacus plan to complete sampling, trenching and geological mapping of this structure followed by drilling for reserve definition if warranted.

SAN BORJA MINE: Located some 25 miles east of Rosarito and north of the old San Juan mine, this property was a small but high grade mine with hand-mined ore transported by donkey for processing in a batch mercury amalgam plant located some 10 miles from the mine site.

Sampling by Island-Arc in the vicinity of the old workings produced a weighted average of 0.94 oz. gold/ton across 11 feet including the main vein the footwall mineralization. Other assays of interest were 0.55 oz. gold/ton over 4 feet of the main vein 120 feet north of the previous samples and 1.3 oz. gold/ton over 2.5 feet in the face of a drift 50 feet south of the first samples. Strike potential and other old workings were noted but not examined during the visit.

A program of prospecting, mapping, trenching and continued sampling is planned for the San Borja mine during the initial phase.

The consideration payable by Island-Arc is US \$1,000 and shares of Island-Arc with a value of US \$10,000 at the time of regulatory acceptance. Island-Arc and Abacus will then have a period of up to six months to determine whether to upgrade the vendors' existing mining, milling and recovery facilities with an expected investment of up to \$1,000,000 or whether to concentrate only on the area of interest and not enter into the joint venture with the vendors on the existing mines. If a joint venture is entered into, 100% of Island-Arc and Abacus' investment will be recovered from 80% of production revenues. Thereafter, the vendors will receive 40% of production profits from the two mines and Island-Arc and Abacus will receive 60%.

In another development, drilling is expected shortly on the Humpy Lake claims in the Northwest Territories diamond exploration area and drilling is expected as early as next month on the Lockwood massive sulphide property near Everett, Washington, recently optioned to Rio Algom Exploration Inc. (SEE GCNL NO.100,26May93, P.2 FOR PREVIOUS PROJECT INFORMATION)

SILVER BUTTE RESOURCES LTD. [SBU-V]

PETROLEUM ASSET AGREEMENT REACHED - Louis P. Starck, president, reports Silver Butte Resources Ltd. has entered into a participation agreement with Dorrigo Energy Inc. of Calgary, Alberta, for two years. The agreement grants each party a mutual right to acquire an interest of up to 25% in each companies' participations in the oil and gas industry from the date of execution of the agreement. Dorrigo is a recently incorporated Alberta company controlled by William Vanderveen, an experienced geologist, and Larry Blonde, a veteran landman.

GREAT PACIFIC RESOURCES INC. [GEP-V]

PARTNERSHIP PURCHASE PLANNED - William Battrum, president, reports Great Pacific Resources Inc. has agreed to buy 42.1% of the Limited Partnership Units in the Great Pacific Resources 1990 Limited Partnership. The Limited

[BKD-V], **ACHIEVERS TRAINING GROUP INC. [ARG-V]** and **CANADIAN COMSTOCK EXPLORATIONS LTD. [CKX-V]**. These three optioned properties will comprise a \$550,000 exploration program managed by Eastfield. Partners are being sought to explore the other two targets.

The exploration targets on the Casino project are defined by several large (1-2 km diameter) geochemical anomalies lying on strike westward from the Casino deposit. The targets were developed during the Casino "rush" of 1968-70 but received little follow-up due to the collapse of the copper market at the time. Reconnaissance mapping has shown the presence of Casino-related intrusives and breccias within the limits of the geochemical targets. Each target is of sufficient extent to host a large-tonnage copper/gold deposit. (SEE GCNL NO.114, 15Jun93, P.2 FOR OTHER PROJECT INFORMATION)

AMERICAN BULLION MINERALS LTD. [ABP-V]

COPPER/GOLD PROJECT ACQUIRED - John S. Brock, president, reports American Bullion Minerals Ltd. has completed acquisition by staking, direct purchase and option, 154 claim units covering a 12 km (7.5 mile) long felsic volcanic belt hosting over 20 occurrences displaying characteristics of polymetallic volcanogenic massive sulphide mineralization. The 100%-controlled 3,850-hectare (9,500-acre) Kitimat project is about 36 km south of Terrace, B.C. near the town of Kitimat where infrastructure is established for support of local mining operations.

The Kitimat project has potential for discovery of several volcanogenic massive sulphide (VMS) deposits like others near the B.C. coast such as Anyox, Windy Craggy, Granduc and Tulsequah. Within the northern portion of the Kitimat project area, an exposed zone of banded massive sulphide within felsic volcanics returned grades of 4.16% copper and 6.9 grams gold/t (0.20 oz/t) over 15 metres. Mineralization occurs in the central portion of a copper soil anomaly measuring 950 metres by 150 metres. A diamond drill hole in 1974 cut 3.41% copper and 1.4 grams gold/t (0.11 oz/t) over 7.6 m.

Within the central portion of the project area, a 600-metre thick sequence of felsic rocks hosts several concordant zones of barite-hosted mineralization. Prior workers delineated a 1.5-km long open-ended induced polarization chargeability anomaly associated with a large alteration zone. Exploration work was directed to fracture-controlled gold mineralization within a small portion of the altered package outside of the I.P. anomaly where values of 3.8 grams gold/t (0.11 oz/t) over 4.6 metres were obtained in limited drilling.

At the southern end of the felsic package bands of chalcopyrite, pyrite and magnetite mineralization have been discovered with selected samples assaying 11.4% copper and 123 grams silver/tonne. Reconnaissance stream sediment sampling within the southern half of the project has outlined anomalous copper, zinc, gold and barium values in streams cross-cutting the favourable host rocks.

An exploration program is planned which will include airborne electromagnetic and magnetic surveys followed by grid-controlled geochemical and ground geophysical surveys plus mapping, sampling and trenching through July, August and early September. If warranted, drilling should start in September and would continue toward year end.

As previously reported, American Bullion Minerals can earn a 70% interest in 4.5 prospecting permits covering 214,550 acres in the Dubawnt and Baker Lake areas of the eastern NWT. The scope of American Bullion's diamond exploration program will be determined upon release of neighbour Leeward Capital's diamond analytical results. Consideration is given to American Bullion establishing exploration operations in South America has been postponed in view of priority now directed to the Kitimat project. (SEE GCNL NO. 31, 15Feb93, P.1 FOR PREVIOUS PROJECT INFORMATION)

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**PRIME EQUITIES INTERNATIONAL CORP. [PQE-V]
PRIME RESOURCES GROUP INC. [PRU-V]
HOMESTAKE CANADA INC.**

SHARE PURCHASE OPTIONS DETAILED - Murray Pezim held rights to buy an aggregate 1,905,758 Prime Equities International Corp. shares from Prime Resources Group Inc. and Homestake Canada Inc. Effective 30Jun93, Mr. Pezim relinquished in favour of 9 purchasers such rights in respect of an aggregate 480,758 Prime Equities shares and accordingly did not acquire beneficial ownership of such shares. The remaining 1,425,000 Prime Equities shares remain subject to Mr. Pezim's agreement to purchase.

Mr. Pezim currently beneficially owns 199,778 shares and, when combined with the shares subject to the voting trust agreement, exercises voting control over 1,624,778 shares or 29.3% of the issued shares of Prime Equities. Mr. Pezim also holds incentive stock options to buy 150,000 shares of Prime Equities by 31May95 and 56,000 shares of Prime Equities on or before 31Oct.96. The 1,425,000 shares will be acquired by Mr. Pezim for investment purposes pursuant to a private agreement with PRG and Homestake.

AMERICAN BULLION MINERALS LTD. [ABP-V]
KITIMAT PROJECT EXPLORATION RESUMED - American Bullion minerals has resumed exploration on the 100% owned 9,500 acre kitimat project with an airborne electromagnetic and magnetic survey now underway. The survey will be completed within 7 days with preliminary results expected by the fourth week in July.

The Kitimat Project holds potential for discovery of massive sulphide deposits within a 7.5 mile long (12 kilometre) belt of favourable host rocks containing copper-gold mineralization.

VOICE IT TECHNOLOGIES INC. [VT-V]
REAL TIME QUOTE SYSTEM - Voice It Technologies has created a MARKETING DIVISION CREATED wholly owned subsidiary, Corporate Tele-Stock Inc. to be responsible for development, marketing and operations of its Interactive Voice Response (IVR) system which provides a 24-hour, 7-days-a-week basis (realtime quotes during market hours and closing quotes thereafter), the service will be expanded to include other exchanges as well as financial updates, company profiles and other features in the near future.

Corporate Tele-Stock Inc. is offering stand-alone systems for in-house purchase/lease by brokerage houses, public companies and information services such as newspapers; and has also established a rental program whereby individual brokers, companies, etc. can "rent" space on a central system with their own individual telephone lines and introduction message. Their clients, using a confidential I.D. number, can call in from any touch-tone telephone to receive market and trade information as it happens.

The central system is operational and the rental program is underway with a number of participants signed up for July commencement. Information on the service can be obtained from Marketing Director, Cheryl Claeys at 589-1086.

PARKSIDE VENTURE INC. [PKV-V]
PRODUCTION AGREEMENT REACHED - Parkside Venture Inc. through a 100% owned sub Parkside Optical has reached agreement with Viva Magnetics Ltd. of Hong Kong, to produce and package and company's LensPen product.

Viva is one of Hong Kong's most respected injection mold and assembly groups with over one thousand employees operating in several modern plants in Hong Kong and Mainland China.

Parkside has issued initial purchase orders to Viva for product to be shipped in July. Then LensPen will be introduced world wide in August and September, 1993.

LUCERO RESOURCE CORP. [LCR-V]
AUGUST DRILLING EXPECTED - Lucero Resources has reported at McRay Lake, NWT, Adex Mining has reported results from the airborne and ground geophysical surveys have been evaluated. Ten anomalies are considered to be significant and have been deemed to be worthy of further work. This work will consist of ground prospecting and till sampling as well as further ground geophysical surveys. Assuming the results of further geological examination, geophysical surveys and results of indicator mineral sampling are all positive, drill testing of favourable targets could begin by mid-August.

At the Lidge Property, James Bay, Quebec, drilling is scheduled to commence on July 15/93. A minimum of 800 metres of core drilling

will be completed on a coincident untested gold-in soil geochemical anomaly and geophysical conductor which is 1.8 km long. This anomaly occurs at a major "break" between mafic and felsic volcanic rocks in a typical Archean greenstone belt. The geological setting, mineralization and alteration on the Lidge property is similar in many respects to the Hemlo District, Ontario and the Bousquet-Dumagami area at Val d'Or, Quebec. Drilling should be completed in about two weeks and assay results will be released as they are received.

CALEDONIA MINING CORP. [CAL-T;CALVF-NASDAQ]
DIAMOND PROPERTIES FARMED OUT - D.S. MacLeod, chairman, FOR \$ 8,000,000 EXPLORATION WORK F.C. Harvey, president have reported

Caledonia's 48% owned subsidiary, Reunion Mining PLC has signed two joint venture agreements whereby Novennial Pty. Ltd., an Australian private company can earn up to a 50% in Reunion's 25,690 square kilometres (6.3 million acres) diamond exploration properties in Zimbabwe and Tanzania by spending US \$8,000,000 on exploration over four years. The majority of Reunion's diamond properties are held by wholly owned subsidiary companies and these properties are the subject of the first Joint Venture Agreement with Novennial. By spending up to US \$6,500,000 over four years to September 1997, Novennial can earn up to a 50% these properties. In each year there is a minimum expenditure. The minimum expenditure for the first year is US \$1,200,000.

The second Joint Venture is between Novennial and Owest Exploration (Pvt) Limited, a Zimbabwean company, in which Reunion holds 50% per cent interest. Under the terms of this agreement Novennial can spend up to US \$1,500,000 to earn up to 50% in Owest's diamond properties over a four year period. A minimum expenditure of US\$200,000 is required in the first year. Reunion will manage both Joint Ventures.

In Zimbabwe the 9,590 square kilometres which are the subject of the first Joint Venture Agreement have been explored by Reunion over the past two years. Six major projects have been developed which range from grass roots through to advanced exploration. Of particular interest is the Nanda anomaly close to the Botswana border in South West Zimbabwe. The Nanda anomaly is characterized by kimberlitic indicator minerals including typically kimberlitic pyrope garnets, including G10s, and eclogitic garnets, the chemical composition of which indicate an excellent potential for diamonds. This anomaly is thought, by Reunion, to represent a major new cluster of kimberlites lying on the extension of the Botswana kimberlite belt about 270 kilometres north east of the Orapa cluster. In Tanzania, the Mabuki reconnaissance license application, covering 11,000 square kilometres, has been approved by the government and is expected to be issued shortly. The license encompasses two clusters of kimberlites, both of which are known to be diamondiferous. The area lies north of and next to the reconnaissance license held by De Beers which surrounds the Mwadui mine.

The second Joint venture covers 5,100 square kilometres and two kimberlite pipes covering six and eleven hectares have already been discovered by Reunion. A significant number of high sodium eclogitic garnets, indicative of diamonds, have been found in both pipes. Since the diamonds from two of the largest mines in the world, Orapa and Argyle, are predominately eclogitic, the discovery of these high sodium garnets is encouraging.

PARALLAX DEVELOPMENT CORP. [PLX-V]
ADDITIONAL EXPLORATION PLANNED - Robert E. Tsuda, president, Parallax Development has reported an additional exploration program will begin shortly on the 100% owned Flores Island properties about 12.5 miles NW of Tofino, Vancouver Island, B.C. where almost \$1,000,000 has already been spent.

High gold and silver fire assays have been obtained from previous programs. The properties lie in a promising mining area, 1.5 miles NW of Falconbridge's Catface deposit (200,000,000 tons of 0.50% copper with gold, silver and molybdenum values) and 27 miles SW of Westmin's Lynx and H-W mine operations which have been in production for 27 years and where more major reserves have recently been announced. The Parallax properties are similar to Westmin's discovery. A composite fire assay test on 11 rock samples taken during an earlier program from one of the property's skarn zones yielded 3.005 oz/ton gold and 2.64 oz/ton silver. There are also copper, lead and zinc values. This high-grade massive sulphide zone will be one of the targets for diamond drilling this fall.

**BRAIDEN RESOURCES LTD. [BZR-V]
SUPER TWINS RESOURCES LTD. [STN-V]**

GEOPHYSICS COMPLETED - Murray Pezim, president, reports Braiden Resources Ltd. and joint venture partner Super Twins Resources Ltd. have completed a detailed airborne electromagnetic and magnetic survey over their 72,000-acre Hackett River property in the Lac de Gras region 250 miles northeast of Yellowknife, Northwest Territories. The survey of about 1,480 line-km was carried out by Geonex Aerodat. Processing of the results is underway to outline areas for initial ground follow-up work. This work will assess the potential for both gold and base metal targets in addition to diamonds, as the property covers more than 10 km of the stratigraphic contact which hosts the nearby Hackett River and Yava polymetallic deposits. Braiden can earn a 50% interest by paying \$72,000, issuing 200,000 shares and spending \$500,000 on exploration by 31Dec95. (SEE GCNL NO.124, 29JUN93, P.3 FOR PREVIOUS PROJECT INFORMATION)

BONAVENTURE RESOURCES LTD. [BOC-V]

LIMESTONE SHIPMENTS PROCEEDING - Darren Hayes, director, Bonaventure Resources Ltd., report a California-based customer which is presently receiving three semi-truck loads, 81 tons, a week of limestone, is negotiating to increase this amount to 20 truck loads, 540 tons, per week. Each truck load contains about 27 tons of ground limestone from the company's Oro Blanco mine located four miles south of the U.S. border in Baja California, Mexico. With these new sales, the mine will be profitable for the first time since completion of the modernization and expansion program five months ago. Ground limestone from the Oro Blanco mine typically sells for US \$30-\$60 per ton to U.S. customers, depending on the size and quality of the product. (SEE GCNL NO.142, 26Jul93, P.4 FOR PREVIOUS PROJECT INFORMATION)

DRAGON GEM CORP. [DGC-V]

GOLD GIANT MINERALS INC. [GNR-V]

SKEENA CLAIMS OPTIONED - Donald R. Sheldon, president, reports Dragon Gem Corp. has negotiated an agreement with the Hunter Exploration Group to acquire a 100% interest in the Kit 1-10 and Gold 1-10 mineral claims located in the Skeena Mining Division, about 50 km southeast of Stewart, northwest B.C., subject to a 2% net smelter return payable to Hunter. Dragon Gem must issue 100,000 shares, pay \$5,000 and subsequent advance royalty payments of \$5,000 yearly on the anniversary date of a formal agreement, to be entered into with Hunter. The agreement is subject to regulatory approval.

The above agreement is subject to Dragon Gem entering into a subsequent option agreement for Gold Giant Minerals Inc. to earn a 50% interest in the property by agreeing to spend \$75,000 on exploration on the property. This agreement, which the parties have agreed to, is subject to regulatory and shareholder acceptance. (SEE GCNL NO.170, 3Sep93, P.3 FOR OTHER DRAGON GEM DATA)

BONUS PETROLEUM CORP. [BOU-V]

WELL ABANDONED - Walter Dawson, president, Bonus Petroleum Corp., reports the well drilled in the Wembley area of northwest Alberta, in which the company participated with an 8% working interest for a cost of \$36,000, was drilled to contract depth where the target reservoir was found to be uneconomic. The well has been abandoned. The Caroline oil well, drilled in August, has begun a 30-day production test, following which it will be placed on continuous production. (SEE GCNL NO.161, 23Aug93, P.2 FOR PREVIOUS PROJECT INFORMATION)

TAMARA RESOURCES INC. [TAM-V]

OIL RECOVERY PROCESS - Nadine L. Card, director, reports Tamara DISCUSSIONS UNDERWAY Resources Inc. has entered negotiations to acquire a license to a proprietary process for enhanced oil recovery. The process uses a patented technology to recover oil from fields previously exhausted and is therefore expected to be capable of increasing recoveries from the current 20-30% to over 70%. The preliminary agreement contemplates the issuance of 1,000,000 post-consolidated Tamara shares, subject to further negotiation and regulatory approval. A finders fee is payable in shares. Tamara expects to have more information to put before shareholders at its annual meeting on 14 Sep93 at which time a share consolidation of 2.5-old shares for one-new share and change of name is proposed. As of 31Jul93, Tamara had 5,737,121 shares outstanding. (SEE GCNL NO.123, 28Jun93, P.5 FOR OTHER DATA)

AMERICAN BULLION MINERALS LTD. [ABP-V]

KITIMAT WORK UNDERWAY - John S. Brock, president, American Bullion Minerals reports a private placement to fund exploration has been completed comprising 884,000 units to net \$618,800 of which \$500,000 is eligible as flow-through shares. As of 31Jul93, the company had 3,234,443 shares

outstanding. Funds will be used to explore the company's 10,000-acre Kitimat project, located just north of the town of Kitimat, some 100 air km southeast of Prince Rupert, northwest B.C. Kitimat, where the giant Alcan aluminum smelter is located, on tidewater. The property comprises a number of claims which have been staked, purchased and optioned, some of which are subject to a 2% net smelter return royalty. The Kitimat project holds potential for discovery of copper/zinc/gold massive sulphide deposits within a 7.5-mile long belt.

Exploration over the past month includes completion of airborne geophysical surveys and linecutting. Additional claims are being acquired by staking and option. Geochemical soil sampling and geologic mapping are underway and ground geophysical surveys will start mid-September. Prospecting has been successful in the discovery of numerous surface occurrences of copper, zinc and gold mineralization. Backhoe trenching of one mineralized area with previously reported values of 4.2% copper and 0.20 oz.gold/ton over 49 feet is planned before month-end. Work to date has identified three targets warranting diamond drilling which is planned for October, once all results from work in progress has been compiled and drill targets prioritized. (SEE GCNL NO.165, 27Aug93, P.6 AND NO.162, 24Aug93, P.4 FOR CLAIM ACQUISITION INFORMATION)

GREATER TEMAGAMI MINES LTD. [GGT-V]

TECK CORP. [TEK.A-V,T,M]

MINERAL RIGHTS ASSIGNED - Robert Quartermain, president, reports Greater Temagami Mines Ltd. has entered an agreement to assign its rights in six mineral properties located in the Temagami area of northern Ontario to Teck Corp. for \$57,000. The properties are owned by Teck and under option to Greater Temagami. The Company currently owes Teck \$57,000 and this transaction will eliminate the debt. An independent fairness evaluation of the properties indicates the price being paid by Teck is fair and directors have approved the sale. Greater Temagami will retain its rights with respect to the Temagami Mine property as per its 1985 agreement with Teck, provided Greater Temagami spends a minimum of \$200,000 per annum on the mine effective 28Feb94.

In a related matter, the estate of Norman B. Keevil has agreed to sell 1,488,000 shares of Greater Temagami to a group headed by Noramco Mining Group for \$240,000. This would result in a change of management for the company. Upon closing of this transaction, R. Quartermain, H. Keevil and J. Guminski will resign as directors in favour of the new management. Gary Schellenberg becomes a director of Greater Temagami Mines. Messrs. A. M. Sinclair, R.A. Bruce MacDonald and Brian Bayley will join the board upon completion of the sale of shares.

PARKSIDE VENTURES INC. [PKV-V]

POLAROID CAMERAS - Murray Keating, president, Parkside Optical TO INCLUDE LENS PEN Inc., a wholly-owned subsidiary of Parkside Ventures Inc., reports Polaroid Canada has requested the LensPen accompany the Western Canadian introduction of their new Captiva camera. Polaroid will introduce its new camera at the re-opening of the London Drug outlet, West Broadway, Vancouver, B.C. Parkside's LensPen product will compliment the new Polaroid camera as part of its introduction to the Canadian market.

The introduction of LensPen with Polaroid cameras will mark the first appearance of the LensPen in the Canadian market. During the next six weeks the Canadian distributor, Gentec-Optex, will be placing LensPen in retail outlets across Canada. Retail distribution has already begun in the U.S. and Australian markets. The Lenspen is a small tool designed to clean lenses in cameras, etc., with a brush on one end and, on the other end, a soft rubber tip impregnated with a special dry chemical cleaning compound. (SEE GCNL NO.165, 27Aug93, P.5 FOR OTHER INFORMATION)

BMD ENTERPRISES LTD. [BMV-V]

UNDERWATER CONTRACT AWARDED - Terence F. Schorn, vice president, BMD Enterprises Ltd., reports 50%-owned BMD Can-Dive Ltd. has been awarded the first phase of a multi-year underwater inspection contract with Virginia Electric and Power Company. The contract provides for the systematic inspection of three 6,500 foot long, 1,000 foot deep by 28 feet in diameter penstock tunnels located at Virginia Power's Bath County Pumped Storage Facility - one of the largest such facilities on the world. The inspections are to be carried out over several years during the facility's annual shut-down periods. Once completed, Virginia Power intends to repeat the inspection cycle yearly to ensure current inspection data is available with regard to the structure.

The contract is worth in excess of \$1,000,000 over the complete inspection cycle. BMD Can-Dive will use the Hydrover Tunnel Inspection Vehicle, the first of a series of "longline" vehicles to be acquired by the company for this contract. (SEE GCNL NO.101, 27May93, P.2 FOR PREVIOUS RELATED INFORMATION)

AMERICAN BULLION MINERALS LTD. [ABP-V]

MAT DRILLING UNDERWAY - John S. Brock, president, American Bullion Minerals Ltd., reports surface exploration programs on the Kitimat project, near the town of Kitimat, northwest B.C., are now completed and three priority areas hosting banded copper /gold mineralization warrant drill testing. Mineralized host rocks are of similar age and type to those hosting other volcanogenic massive sulphide deposits in NW B.C.

Diamond drilling is now underway on the following targets. The Bowbyes zone consists of banded copper/magnetite mineralization in volcanic rocks. Over 20 occurrences of high grade copper have been exposed along an 800-metre (2,600-foot) zone coincident with magnetic and copper soil anomalies. Surface sampling returned 12.9% copper over 2.1 metres (7 feet) where mineralization could be exposed by trenching. Six drill holes are planned for the Bowbyes zone.

The Jeannette zone consists of copper/gold mineralization within silicified volcanic rocks. The zone of silicification and mineralization averages 60 metres (197 feet) in width with the highest grade copper/gold values occurring in the central portion. Assay values from mineralization exposed in back hoe trenches and one prior drill hole average 2.16% copper and 2.75 grams gold/tonne (0.08 oz/ton) over 7.5 metres (25 feet). The zone is exposed for a length of about 150 metres (490 feet) before being masked by overburden. Grid soil geochemical sampling has outlined a 1,400-metre (4,600-foot) long copper anomaly with values in excess of 100 ppm copper. Eight drill holes are planned for the Jeannette zone.

The Iron Man zone, defined by a magnetic anomaly in an area of extensive overburden, requires exploration drilling of three holes to test the presence of copper/precious metal mineralization.

The 100% controlled, 11,000-acre project has well established infrastructure for support of local mining operations. (SEE GCNL NO. 74, 10Sept93, P.3 FOR PREVIOUS PROJECT INFORMATION)

NORTHERN CROWN MINES LTD. [NCW-V]

MEXICAN DRILLING TO RESUME - John S. Brock, president, Northern Crown Mines Ltd., reports preparations are in progress for continuation of drilling at the 100%-optioned Guadalupe de Los Reyes gold property north of Mazatlan, Mexico. A D-9 Cat is currently constructing access roads and drill pads, a drill contract has been signed, and reverse circulation drilling is expected to begin in mid-November. A minimum of 25 holes will be directed to continuation of reserve definition within the Zapote gold zone where prior drilling earlier in the year indicated a reserve of 160,000 ounces gold that remains open for expansion.

The Zapote zone has seen historic underground production of 65,000 ounces of gold and has an overall geologic potential for over 500,000 ounces gold in an open pit configuration. Four additional gold zones within the Guadalupe property; Tahonitas, Noche-Buena, Guadalupe and El Orito, have received initial exploration and will be scheduled for drilling at a later date.

The company is currently conducting a widespread property evaluation program in Mexico and has identified additional gold properties for acquisition. Option agreements are being negotiated. (SEE GCNL NO.174, 10Sept93, P.2 FOR PREVIOUS PROJECT DATA)

DIAMOND FIELDS RESOURCES INC. [DFR-V]

PRIVATE PLACEMENT CLOSED - Jean-Raymond Boulle, president, reports Diamond Fields Resources has closed its brokered private placement of 1,495,500 special warrants at \$3.40 per special warrant for total proceeds of \$5,084,700. Each special warrant is good to buy one additional share for no additional consideration. Diamond Fields is obliged to file a prospectus in Ontario and B.C. no later than 120 days from Oct.29/93 giving the shares to be issued on exercise of the special warrants for resale. In the event that a final receipt for the prospectus is not obtained by the deadline in each jurisdiction, each special warrant will entitle the holder to receive on exercise 1.1 Diamond Fields shares.

A commission was paid on closing of the private placement to agents Yorkton Securities Inc. (26,171 shares) and First Marathon Securities Ltd. (26,171 shares). A portion of the above placement, comprising 782,000 special warrants and the subscription funds of \$2,658,800, have been closed into escrow and are being held by the

agreement. Under the terms, Unisys will act as prime contractor to present proposals for implementation of the optical card. The two companies envisage optical card technology as providing an effective and inexpensive means of combatting fraud and abuse of the social services and health care system. Unisys is the Canadian operation of Unisys Corp., a U.S.-based firm with \$8.5 billion in sales serving 60,000 customers in over 100 countries with extensive experience in social benefits systems. Unisys has a presence in over 40 state governments in the U.S. and over 1,600 government agencies worldwide with income security and welfare assistance, case management, child support, law enforcement, and claims processing applications. Unisys also has established partnerships with a number of Canadian provincial governments.

To fund its joint marketing effort with Unisys and to complete development of several software applications for targeted areas, Argenta signed a private placement agency agreement, appointing Odlum Brown Ltd. as exclusive agent to use its best efforts to find and introduce potential investors to purchase, by way of private placement, 1,250,000 units, each consisting of one share and a two-year warrant to buy a further share at 38¢ per share. Argenta will pay Odlum Brown a finder's fee based on a percentage of the gross proceeds received by Argenta from the sale of units. As of 31Sept93, Argenta had 8,881,177 shares outstanding. (SEE GCNL NO.65, 2Apr93, P.4 FOR PREVIOUS PROJECT INFORMATION)

MARLAT RESOURCES LTD. [MLA-V]

NEVADA CLAIMS ACQUIRED - Kenneth Sanders, president, reports Marlat Resources Ltd. has entered an agreement with Shogun Compu-Time Ltd. to purchase 51 unpatented mineral claims in the Lander County, Nevada. These claims are nearby the 90 claims Marlat reported earlier it had reached an agreement to purchase. Terms include payment of US \$15,000 cash, repayment of \$10,000 in assessment fees paid by the vendor for 1994, and issuing the vendor 75,000 shares. Marlat has obtained a geological report on the properties prepared by Orcan Mineral Associates Ltd. The agreement is subject to regulatory approval. (SEE GCNL NO.196, Oct.13/93, P.3 FOR PREVIOUS PROJECT INFORMATION)

PRINCETON MINING CORP. [PMC-T]

CHILEAN ACQUISITION FINALIZED - Robert A. Watts, vice president, Princeton Mining Corp., reports the formal signing of an agreement to acquire a 100% interest, on undisclosed terms, in the Elenita property in northern Chile. The property, comprising 22 square km of claims and concessions, is located in the Atacama Desert, 90 km northeast of the port city of Antofagasta. It is underlain by the Jurassic La Negra formation of thin-bedded andesite and basalt flows which host most of the Manto-type copper deposits in the coast range of northern Chile. A small underground mining operation is currently being continued by the property owners to recover high grade copper oxide ore for direct shipment to a government heap leach facility. Shipments of ore from underground workings to a depth of 60 meters average grades of oxide copper of 4%-5% in the Manto structures. Recently, grades of copper at up to 11% below the 60-meter level have been encountered. Surface showings of oxide copper mineralization are recorded over an area of 600 meters by 300 meters. Initial exploration will involve bulldozer trenching, detailed mapping and ground geophysics to confirm drill targets. Drilling to test the deposit will be relatively inexpensive because of the ease of access and relatively flat terrain. The Elenita project is targeted as an open pit heap leach operation with copper recovery using a solvent extraction/electrowinning process. Acid consumption and leach-ability have been confirmed as favourable at the government leach facility which continues to treat the ore from the small underground operation. (SEE GCNL NO.209, 1Nov93, P.1 FOR OTHER INFORMATION)

EQUINOX RESOURCES LTD. [EQX-V,T; EQXXF-NASDAQ]

HECLA MINING COMPANY [HL-NY]

MERGER PLANNED - Pierre Massé, director, reports Equinox Resources Ltd. has entered an agreement in principle to merge with Hecla Mining Company of Coeur d'Alene, Idaho. Equinox shareholders will receive 0.3 Hecla common shares for

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KRL RESOURCES CORP. [KRO-V]

ENCOURAGING GOLD VALUES REPORTED FROM FIRST SHINING TREE DRILL HOLE - The first diamond drill hole, of a planned minimum of 17 holes, has intersected: 2.3 meters of 16.38 grams gold per tonne, or 7.54 feet of 0.478 oz. gold per ton on KRL Resources Corp.'s Arthur Lake property in the Shining Tree area, Knight and Natel Townships, Ontario. Details of the intersection are:

HOLE No. AD-1	From - To	Length Meters	Grams Gold/Tonne
	45.4 - 46.4	1.0	12.96
	46.4 - 47.0	0.6	28.80
	47.0 - 47.7	0.7	10.63

These assays are from only the first 50 meters of core from the hole with assays from 50 meters to 161 meters of core expected in a few days. The hole was drilled at minus 45° on a 090° azimuth to test an area south of a series of trenches, the best of which yielded a sample assaying 14.06 grams gold per tonne across 0.7 meters. Other trenches yielded: 9.19; 5.35; 4.43; 4.03; 3.60; 3.09 etc. grams gold per tonne. The hole was spotted to test the area just off of the northwest tip of a major magnetic anomaly which stretches to the southeast for a strike length of one km, over widths up to 300 meters. A high intensity electromagnetic conductor lies along the west side of the magnetometer anomaly. It is the two parallel gold-bearing zones of greenstone carbonitized ultramafic volcanic formation, related to these trenches, anomaly and conductor which is being tested in the current series of drilling.

The geologist managing the program has recommended deepening the No. 1 hole from the present 161 meters to over 200 meters to further test a second zone of alteration which appeared near the toe of the hole. He also recommended a limited program of additional close-spaced geophysical surveys to more closely define the targets. The next two holes are spotted 50 meter to the south of No.AD-1 to test the extension of the gold intersection and 50 meters to the west of No.AD-1 to test the gold mineralization at greater depth.

SEG Exploration Inc. holds an option to earn 75% of KRL's interest in the Shining Tree properties by spending a minimum of \$4,000,000 on exploration or completing a feasibility study on the properties by Dec. 31, 1998. (SEE GCNL NO.240, 15Dec93, P.4 FOR PREVIOUS PROJECT INFORMATION)

MAXWELL ENERGY CORP. [MXN-V]

IMPERIAL OIL INTERESTS ACQUIRED - Theodore H. Konyi, chairman, reports Maxwell Energy Corp. has closed the agreement to purchase proven producing interests from Imperial Oil Resources of Calgary, Alberta for \$5,150,000. The purchase consists of a 2.4% working interest in the Crossfield Turner Valley Unit No. 1 and a 12.2% working interest in the Crossfield Rundle F Unit No. 1.

The 2.4% working interest is part of a unitized field located 30 miles north of Calgary. The unitized gas field consists of 22 flowing natural gas wells with a maximum daily production capacity in excess of 45,000,000 cubic feet per day. The unit, formed in 1961, has produced just under one trillion cubic feet of gas to date. Conservative estimates put remaining reserves at 100 billion cubic feet, giving the field a remaining life expectancy of 20 years.

The 12.2% working interest is also part of a unitized field located in Alberta. The unit is 8.5 sections in size and was formed in 1974. The unit consists of four flowing gas wells and has produced 49 billion cubic feet of gas to June 1993. Conservative estimates put reserves at about 13 billion cubic feet, giving the field a remaining life expectancy of 17 years.

Maxwell intends to syndicate this acquisition. The company will derive revenue from syndication fees, management fees, production income and will earn a working interest ownership of approximately 10% increasing to about 40% after 5 years.

This latest acquisition brings Maxwell's total acquisitions for the last quarter of 1993 to \$39,120,000.

Maxwell currently manages or operates properties with a total of 120 wells and production of 4,800 barrels of oil per day and 58 million cubic feet per day (MMCF/D) of gas for various syndications, for industry partners and for its own interests. (SEE GCNL NO.231, 2Dec93, P.1 FOR PREVIOUS PROJECT INFORMATION)

AMERICAN BULLION MINERALS LTD. [ABP-V]

KITMAT DRILLING COMPLETED - John S. Brock, president, American Bullion Minerals Ltd. reports exploration programs on the Kitimat project, near the

town of Kitimat, northwest B.C., are now concluded with completion of 14 drill holes in three target areas.

The Bowbye Zone consists of a 2,600 foot long zone hosting banded copper-magnetite mineralization in volcanic rocks. Surface prospecting led to discovery of over 20 showings with values ranging from 1 to 12.9% copper over 7.0 feet. Six drill holes were completed from 3 sites that tested the zone to a depth of 200 feet. Three holes intersected copper mineralization and are summarized below:

HOLE	INTERVAL	LENGTH	COPPER
NO.	FEET	FEET	%
93-2	75-88	13	0.23
93-4	43-59	16	1.00
93-5	22-35	13	1.20

The Jeanette zone consists of banded copper/gold mineralization in silicified felsic volcanic rock. The zone was outlined by excavator trenching for a length of 500 feet before being masked by overburden. Surface sampling defined grades of 0.7% copper and 0.04 oz. gold/ton across 26 feet with narrower zones assaying 2.3% copper and 0.10 oz. gold/ton over 10 feet.

The 500 foot length of the zone was tested to a depth of 250 feet with seven holes from five sites. All drill holes encountered wide zones of low grade disseminated copper mineralization.

Holes that intersected higher grade values are tabulated below:

HOLE	INTERVAL	LENGTH	GOLD	COPPER
NO.	FEET	FEET	OZ/T	%
93-7	64-106	42	-	0.24
93-9	130-153	23	-	.40
93-10	87-108	21	.03	1.49
INCL.	95-105	10	.06	2.66
	208-277	19	-	.10
93-12	100-118	18	-	.28
	248-271	23	-	.23

A single drill hole testing a magnetic anomaly along strike from banded copper magnetite mineralization in the Iron Man zone did not intersect any significant mineralization.

Mr. Brock stated continued exploration at the Kitimat property is unlikely because American Bullion may be acquiring a major exploration project. An announcement on the possible acquisition could be made in a few weeks, he said. (SEE GCNL NO.212, 4Nov93, P.2 FOR PREVIOUS PROJECT INFORMATION)

TEXAS DOME RESOURCE CORP. [TXD-V]

COMMUNICATIONS EXPANSION - J. Michael Mackey, president, BOARD TO BE DEVELOPED Texas Dome Resource Corp., reports the signing of an

agreement between Micronet, Inc. and AccessWorks Communications Inc. Access Works, a New Jersey-based hardware design and services company specializing in Integrated Systems Digital Network (ISDN) interface boards, will design and develop to Micronet specifications an IBM PC-compatible terminal adapter telephone access internal card (the ISDN interface board). Texas Dome is acquiring all the outstanding shares of Micronet; for details see GCNL NO.227, 26Nov93, P.3.

Texas Dome, through Micronet, agreed to pay Access Works US \$300,000 in stages by 15Jul94, the delivery date for three working prototypes of the ISDN interface board.

The agreement also gives Texas Dome the option to buy 25% of Access Works for \$450,000 by 1Apr94 and a further option to buy an additional 17.8% of Access Works for \$750,000 within 60 days of acceptance of the three prototypes by Micronet. Micronet also has a first right of refusal to purchase AccessWorks shares in the event of a bona fide third party offer. The agreement is to be followed by completion documentation acceptable to both parties.

Funding for the design/development of the ISDN interface board and the purchase of an equity interest in Access Works, if proceeded with, is to be provided by the company's working capital, proceeds from a recent private placement and the exercise of outstanding warrants and options.

The ISDN interface board will upgrade the terminal adapter used by the Multi Media Call Management System (MCMS) jointly developed and owned by NYNEX Science & Technology Inc. and Micronet. This second generation board is smaller and less expensive than the current adapter, with improved features, including the ability to record digital voice from a voice call. It will function as a high speed modem, a fax modem, a multimedia voice card and an ISDN line adapter, enabling a telecommuter to simultaneously receive a fax, be on a voice call, read electronic mail and record voice comments to a file.