

KETTLE RIVER RESOURCES LTD.

GREENWOOD B.C. MINING CLAIMS
INCLUDING RECENT STAKING

GREENWOOD MINING DIVISION

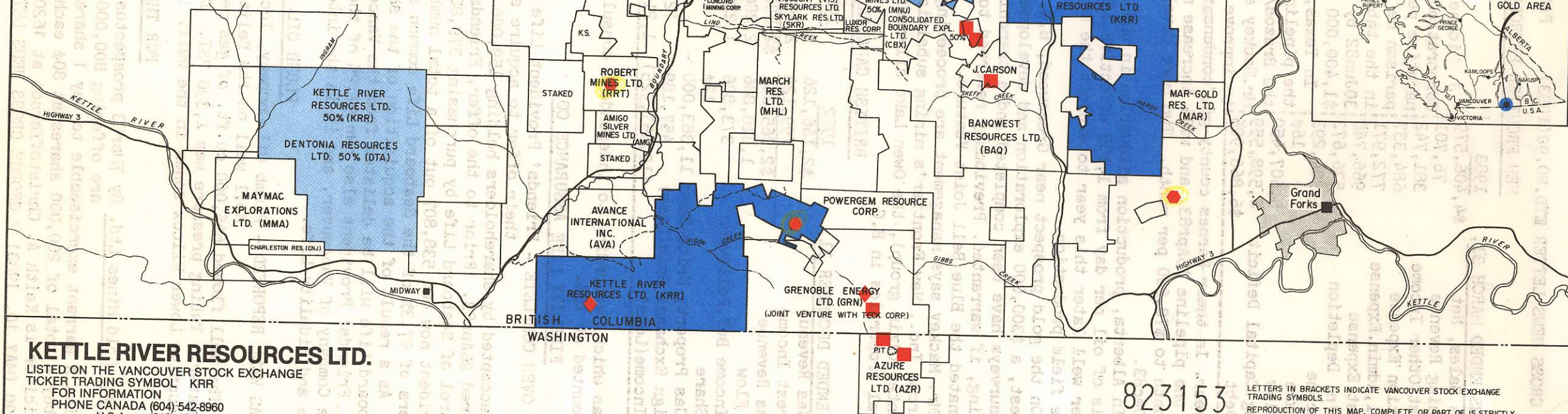
BRITISH COLUMBIA

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APRIL 15, 1983

- GREENWOOD PROJECT (KRR 100%)
- PHOENIX PROJECT (KRR 49%-NOR 51%)
- BLUEBELL PROJECT (KRR 33 1/3 - NFR 33 1/3 - FGO 33 1/3)
- RAINBOW PROJECT (KRR 50%-DTA 50%)

- STRATABOUND Cu-Au-Ag MINE
- QUARTZ VEIN Au-Ag MINE
- SERPENTINITE ASSOCIATED MINE Au + Cu + Ag
- PORPHYRY PROSPECT



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NEW FRONTIER PETROLEUM CORPORATION

9 MONTHS ENDED MARCH 31,

1983

REVENUE & PROFIT ARE RISING

Oil/Gas Sales, Net	\$4,406,579
Processing Revenue	76,701
Interest, Other Income	381,742
Production Expense	684,337
General, Admin. Expense	772,971
Interest Expense	966,748
Deprec'n, Depletion	536,673
Net Income	1,904,293
Per Share	16¢
Cash Flow	5,607,450
Working Capital Deficit	6,598,559
Bank Debt	\$6,866,906

J. Michael Mackey, president of New Frontier Petroleum Corporation, notes that no report for the previous comparative period is available. However, as a general comparison he notes that revenue for the 9 months as shown in the table exceeded revenue for the 10 months ended 30 Jun82 by some \$970,000. Bank debt was reduced by \$1,400,000 in the 3 months ended 31 Mar83.

In Texas, the current over supply of gas has caused the pipeline operator to restrict gas production from the Brazos/Burleson field to 40% of the deliverable rate. Mr. Mackey expects increased economic activity in the area to improve New Frontier's revenue from that field later this year. In their Karnes county gas/condensate field, the B.P. Green No.4 well was connected to the pipeline 15 Apr83, and will increase monthly revenue from that field by \$20,000 U.S. per month to \$70,000 per month. Two more development wells are to be drilled in Karnes county by 31 Dec83.

In Alberta, production allowables in the Rainbow South field have been increased to 2,400 barrels of oil per day from 1,100 effective 1 Apr83. New Frontier and partners plan to drill another well later this year to exploit the Keg River reserves better. New Frontier own 35% of the field production.

On the gold prospect near Greenwood, B.C., in which New Frontier have one third carried interest, a \$300,000 exploration and development program has started. Geophysical and geochemical surveys have been completed and a trenching program is underway to be followed by diamond drilling, if warranted. Previously referred to as the Oro Denoro claim group, it is now designated the Blue Bell Joint Venture.

Mr. Mackey says management are proceeding with a public share offering of Bulkley Silver Resources Inc., New Frontier's mining subsidiary, with holdings in the Greenwood area (the Tam O'Shanter claim group), the Owen Lake silver/lead/zinc property in central B.C. and other mineral properties in B.C.

BRITISH CANADIAN RESOURCES LTD.

YEAR ENDED DECEMBER 31,

1982

1981

Oil/Gas Revenue	\$2,166,126	-
Interest Income	799,128	2,892,201
Gross Revenue	\$2,965,254	\$2,892,201
Cash Flow	1,818,886	2,286,935
Net Income Bef. Following	373,886	1,236,935
Per Share	12¢	39¢
Oil/Gas Property Write-Down	11,383,000	
Foreign Exchange Gain(Loss)	457,189	(23,311)
Net Income(Loss)	(10,551,925)	1,213,624

As of 31 Dec82, British Canadian Resources Ltd. had no debt; and working capital stood at \$3,753,764; and no new exploratory commitments for 1983 had been taken on. During 1982 the company participated in 97 wells, of which 9 were completed as oil wells, 26 as gas wells, 53 were abandoned and 9 were drilling or testing at year-end. At 31 Dec82, the company's net share of oil and gas reserves equalled 69,469 barrels of oil and 8.7 billion cubic feet of natural

gas which, according to independent consultants, had a present value of \$18,100,000, discounted at 15%.

FIDELITY LIFE ASSURANCE CO.SEABOARD LIFE INSURANCE COMPANY

TAKE OVER COMPLETE - Friends' Provident Life Office of Dorking, Surrey, England, announce that their offer to acquire shares in Seaboard Life Insurance of Vancouver was accepted by shareholders holding 159,006 shares. The offer, at a price of \$41 per share expired 26 Apr83. Prior to the offer, Friends' Provident Life Office had acquired majority control of Seaboard Life by purchasing 379,801 shares from Carma Ltd. of Calgary. Friends' Provident now own 538,807 out of a total number outstanding of 553,588 shares, making them owners of 97.3% of the Seaboard Life common stock.

As a result of the acquisition of the shares by Friends' Provident, the shares of Seaboard Life will be delisted from the Vancouver Stock Exchange.

Friends' Provident also own 97.2% of the outstanding shares of the Fidelity Life Assurance Company of Vancouver, and it is the intention to amalgamate the operations of Seaboard Life and Fidelity Life.

PLUMB OIL COMPANY, INC.

TEXAS WELL REPORTED - Plumb Oil Company, Inc. has reported completion of the Sinast-Gohlke No.1 well on its Delitz prospect in De Witt county, Texas.

The well flowed 645,000 cu.ft. of gas per day and 8 barrels of condensate per day with no water. Tubing pressure was 1,390 PSI. Drilling data indicates there may be three other productive Lower Wilcox zones in the well. (See GCNL 55, 19 Mar83 for annual report review)

FOR THE RECORD

Roxwell Gold Mines Ltd. By 7 Mar83 prospectus registe 4 May83 with B.C. Sup't of Brokers, are offering 800,000 units at 70¢ per unit comprising 1 share and 1 series A warrant exercisable to buy 1 share for each 2 A warrants at 80¢. Series B warrants to buy a total of 200,000 shares at 80¢ each will be granted to agent Canarim Investment Corp. Solicitor is Keith A. Christofferson at 1620-701 West Georgia St., Vancouver, B.C.