

DELAWARE RESOURCES CORP.

861387

SUITE 100 - 1300 8TH STREET S.W., CALGARY, ALBERTA T2R 1B2 / TEL. (403) 228-4426


FOR RELEASE: AUGUST 4, 1987

Delaware Resources Corp. wishes to announce the receipt of further fire-assay analyses from the SNIP project. Highlights of the assays received to date are:

DRILL HOLE	INTERVAL (FEET)	CORE LENGTH	GOLD IN OZ/TON	
S-14	309.7 - 319.5	9.8	0.129	
S-15	240.5 - 253.9	13.4	0.430	
S-16	351.4 - 365.2	13.8	0.488	reported previously
S-18	116.1 - 272.6	156.5	0.060	
	429.5 - 479.0	49.5	0.227	
including	429.5 - 439.3	9.8	0.706	
S-35	186.0 - 193.9	7.9	3.81	

The results from S-35 reflect a previously reported visible gold intersection. Fire-assay of this intersection was given priority and is thus available before the results of earlier holes.

Listed: VSE
Symbol: DLW


R. K. Netolitzky, Director

This news release has been prepared by Ronald K. Netolitzky, Director, on behalf of the Company, and he accepts responsibility for its contents. The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

**WARATAH PROJECT
1987 DRILL HOLE SUMMARY**

HOLE NO.	LOCATION	ELEVATION meters	AZIMUTH	DIP	LENGTH meters
1	Bluff-Site 1	272.5	250	-45	23.5
2	" "	"	"	-70	47.9
3	" "	"	"	-80	55.5
4	" "	"	282	-45	36.6
5	" -Site 2	269.1	250	"	28.0
6	" "	"	"	-65	43.3
7	" "	"	"	-80	43.3
8	" -Site 3	263.0	252	-45	31.1
9	" "	"	"	-70	28.0
10	" "	262.0	"	-85	31.1
11	" "	"	205	-45	52.4
12	Swamp-Site 4	262.6	235	"	57.0
13	" "	"	"	-70	61.0
14	" "	"	205	-45	34.1
15	" -Site 5	262.0	235	"	35.7
16	" "	"	"	-70	34.1
17	" "	"	N/A	-90	29.6
18	No.7-Site 6	261.3	048	-45	58.2
19	" "	261.8	"	-70	37.2
20	" "	"	N/A	-90	32.6
21	" "	261.3	090	-45	46.3
22	" -Site 7	265.4	050	"	49.4
23	" "	"	"	-70	53.9
24	" "	"	"	-85	88.7

TOTAL 1038.5