

861957

NUMERICAL FILING SYSTEM

LOCATION

(1) Omentica Mining Division, B.C.  
(2)

N.T.S. 93-I-10

NAME

(1) Adriatic Resources Corp.  
(2) Last Chance Claims  
(3)

REMARKS: see below.

N.T.S. FILING SYSTEM

N.T.S. # 93-I-10

FILE # 5103

LOCATION:

Lat 54° 35' N

Long 126° 44' W

Prov British Columbia

Twp \_\_\_\_\_

NAME:

Last Chance Claims  
Property ~~Shouse Mtn. Claims~~

Company \_\_\_\_\_

B/F By Giovanni Camporese

Date Nov., 1984

REMARKS

D. Done was offered a silver-copper-gold vein-type property on Shouse Mtn, B.C. Not of interest.

TYPE:

Office Study \_\_\_\_\_

Field Exam \_\_\_\_\_

Co. Project \_\_\_\_\_

STATUS:

Recommended No.

For Record \_\_\_\_\_

Other \_\_\_\_\_

November 26, 1984

Adriatic Resources Corporation  
1158 Powell Street  
Vancouver, B.C.  
V6A 1J3

Attention: Mr. Giovanni Camporese  
Director

---

Dear Sirs:

Re: Last Chance Claims - Smithers Area,  
B. C. 93-I-10

---

We acknowledge with thanks your letter of November 13, 1984 along with various documents pertaining to the above property.

After having studied your information in detail, I regret to say that we are unable to participate with you in the further exploration of this property.

Once again, we wish to thank you for allowing Dome to consider this proposal.

Yours very truly,

DOMES MINES LIMITED

G. S. W. Bruce  
Vice-President, Exploration

GSWB:jp

ADRIATIC RESOURCES CORPORATION  
1158 Powell Street  
Vancouver, B.C.  
V6A 1J3

Telephone (604) 255-6268

GSWB LBH DRS EAP  
PROJECT \_\_\_\_\_  
FI NOV 19 1984 LE  
 PROPERTY  DRILLING  
 L. CUTTING  LEGAL  
 TECHNICAL  FINANCIAL  
 OTHER \_\_\_\_\_

13 November, 1984

Dome Mines Ltd.  
2700 One First Canadian Place  
Toronto, Ontario  
M5X 1H1

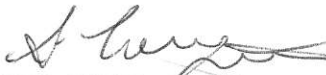
Dear Sirs:

Your name has been introduced to us and I am enclosing some background material and feel that you may be interested in the various aspect of our property.

Awaiting your reply, I remain,

Sincerely yours,

ADRIATIC RESOURCES CORPORATION

  
Giovanni Camporese  
Director

Enclosures

93-I-10  
54° 35' N  
126° 44' N  
NOT of interest.

ADRIATIC RESOURCES CORPORATION  
1158 Powell Street  
Vancouver, British Columbia  
V6A 1J3

Telephone: 255-6268

VSE SYMBOL: "AIC"

10 July, 1984

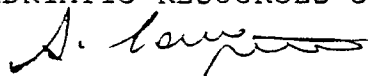
PROGRESS REPORT #1

Adriatic Resources Corporation has been advised on the progress of work being carried out on its behalf by the consulting geologist Robert Holland on its Grouse Mountain Silver-Copper-Gold property near Smithers, B.C. Soil geochemical and geological surveys are well underway and should be completed in the next two weeks. The electromagnetic survey should also be commencing shortly. In addition, the old trenches and adit have been cleaned out, mapped and sampled. All samples collected to date have been shipped to Acme Analytical Labs in Vancouver for assay. Results are expected shortly.

Initial work suggests that the main vein system is continuous for at least 110 meters and is open in both directions. The width averages about 15 centimeters, although it ranges from 1-30 centimeters. Grade appears to be variable with some very rich pockets and some rather sparse-looking sections. Overall grade appears to be comparable with previous results although it is difficult to estimate the grade without assay results. The vein appears to be strong and there is a very good chance of intersecting it at depth with future drilling.

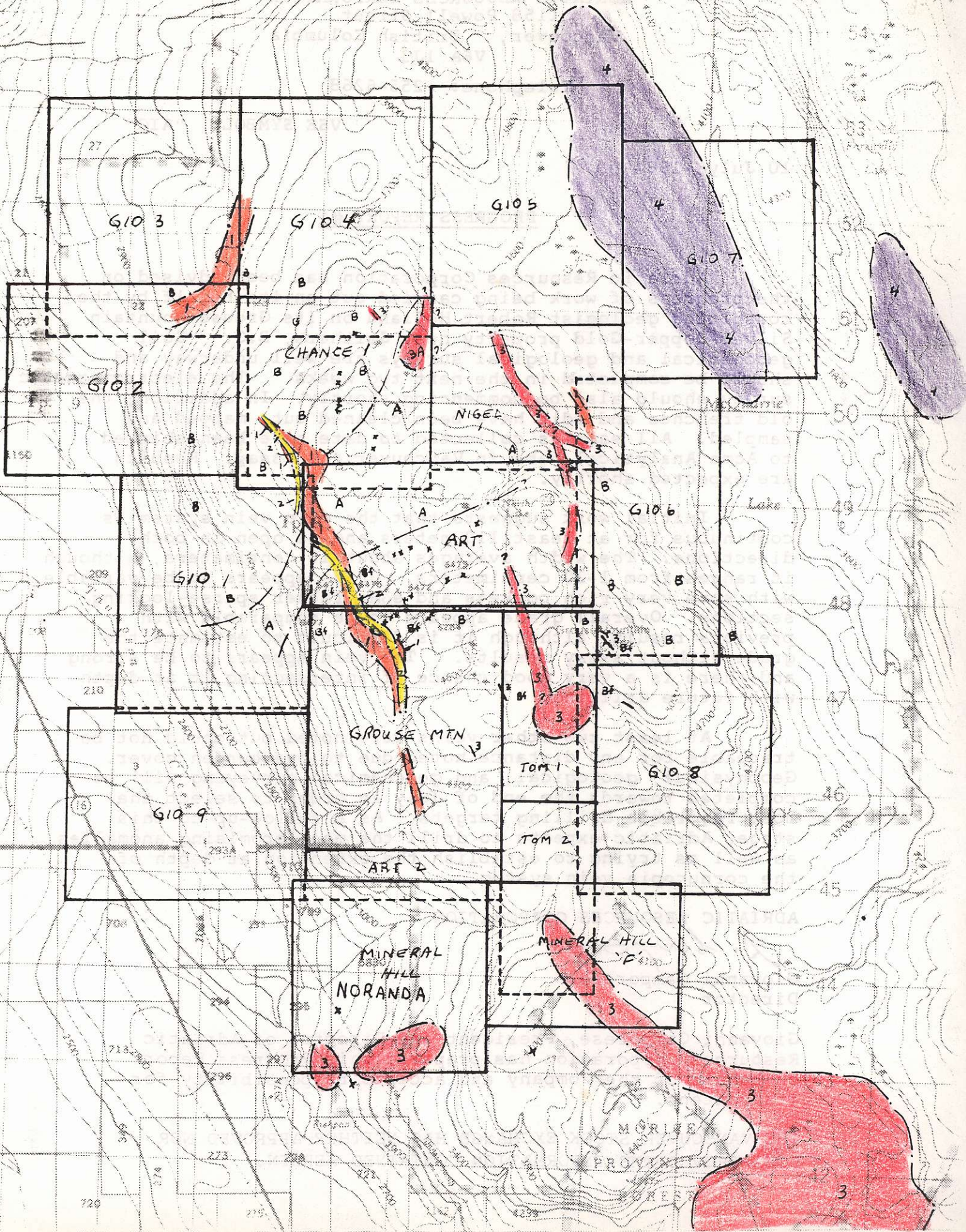
At least two other veins were noted but could not be traceable for any distance noted due to overburden cover. Geophysical, geological, and geochemical surveying will be completed towards the end of July in order to select the most favorable drilling targets. As a follow-up to this stage, Adriatic expects to drill the most promising anomalies as well as trying to establish the extension at depth of the cornucopia vein system.

ADRIATIC RESOURCES CORPORATION

  
Giovanni Camporese  
Director

Giovanni Camporese, President and Director of Adriatic Resources Corporation has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR  
DISAPPROVED THE INFORMATION CONTAINED HEREIN.



GEOLOGICAL LEGEND

Crouse Mountain - Smithers, B.C.

INTRUSIONS



Quartz monzonite, quartz diorite, granodiorite (Topley Intrusions)



Biotite-feldspar porphyry dykes and plugs (Bulkley Intrusions)



Crowded feldspar porphyry dyke



Trachytoid feldspar porphyry dykes

HAZELTON GROUP



Tuffaceous greywackes and argillites, some andesite flows, minor breccia, local hornfelsing




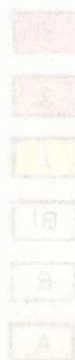
Purple tuff

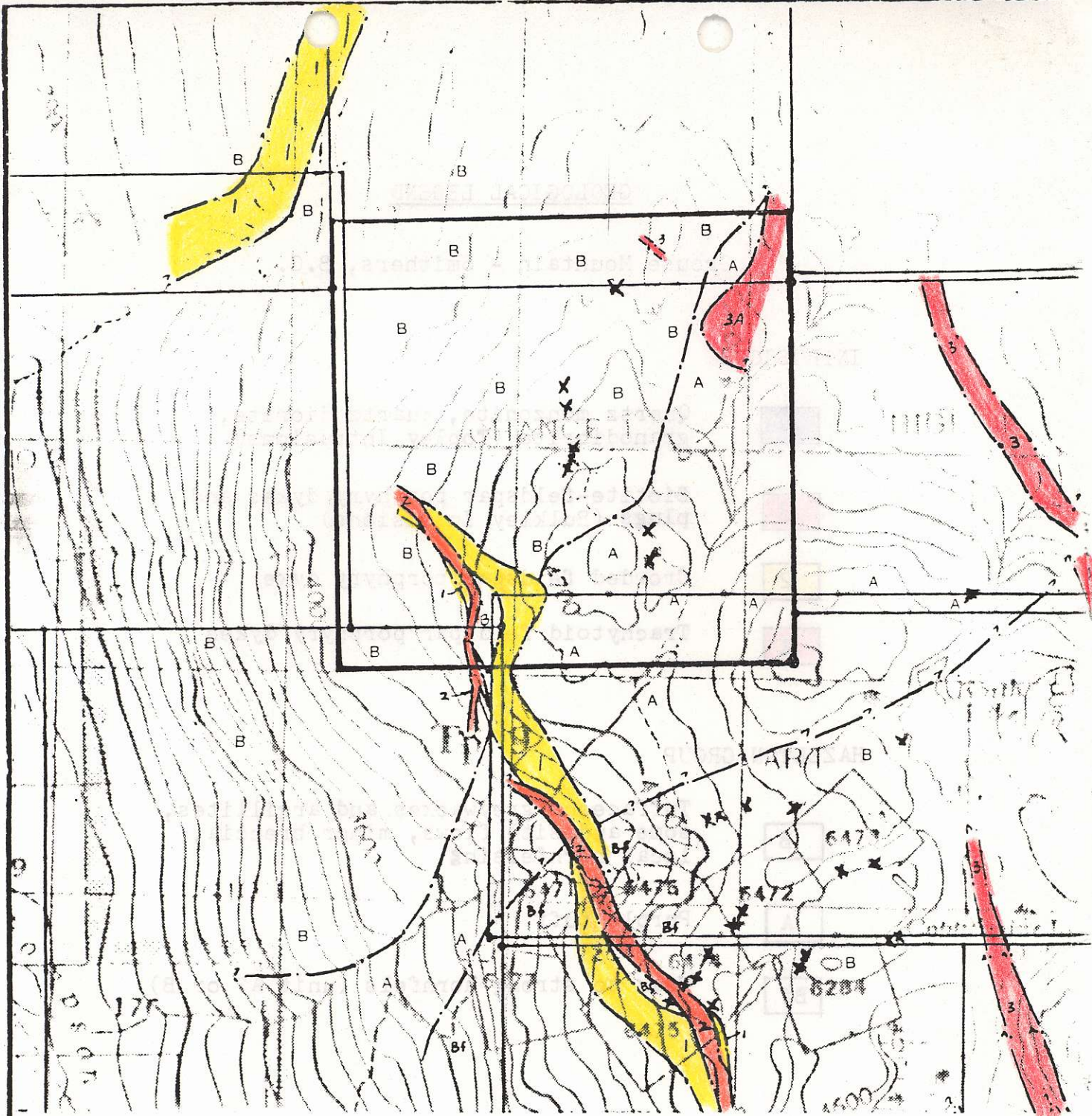


Weak to strong hornfels (unit A? or B)

x Mineral occurrences

 Geological contacts





- 3 Biotite-feldspar porphyry    A) silicified, coarse
- 2 Crowded feldspar porphyry
- 1 Trachytoid feldspar porphyry
- Bf Weak to strong hornfels
- B Tuffaceous sediments, argillite, volcanics
- A Purple tuff
- X Mineral occurrence    --- Contact defined/assumed



Scale 1:25,000	NTS 93L/10E Aug 1987

ADRIATIC RESOURCES CORPORATION  
1158 Powell Street  
Vancouver, B.C.  
V6A 1J3  
Telephone: 255-6268

27 July, 1984

VSE SYMBOL: "AIC"

PROGRESS REPORT #2

The Management of ADRIATIC RESOURCES CORPORATION has been advised by the consulting geologist ROBERT HOLLAND that work is continuing on the first phase of exploration on the GROUSE MOUNTAIN Silver-Copper-Gold property of Adriatic Resources Ltd., located near Smithers, B.C. The soil geochemistry survey has now been completed and partial results have been received. At least four significant coincidental Anomalies for Silver-Copper-Zinc-Lead-Arsenic have been delineated. One of these (JULIA) coincides with the main Cornucopia Vein and extends northwest for a length of at least 300 meters. A second Anomaly (MONICA) lies 200 meters west of the showing and can be traced for at least 1,200 meters in a north-south direction. This Anomaly lies in an area of poor rock exposure but suggests a possible major new Vein system.

Geological work has relocated two old showing previously tested by trenching. The first showing (CRISTINA) is located approximately 700 meters north and on strike with the Cornucopia Vein. Exposure is poor but two grab samples assayed as follows:

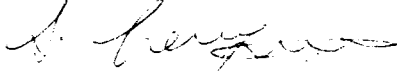
<u>SAMPLE</u>	<u>SILVER</u>	<u>COPPER</u>	<u>LEAD</u>	<u>ZINC</u>	<u>GOLD</u>
(CRISTINA) 095702	380.4 PPM (11.1 oz./ton)	6780 PPM (.68%)	637 PPM (.06%)	15389 PPM (1.5%)	2000 PPB (0.06 oz./ton)
(PAOLA) 095703	143.9 PPM (4.2 oz./ton)	1383 PPM (.14%)	214 PPM (.02%)	12237 PPM (1.2%)	150 PPB (0.004 oz./ton)

(The figures in brackets represent approximate conversion to percentage or ounces per ton units).

The second showing (PAOLA) occurs 500 meters southeast of the Cornucopia Vein and consists of Copper staining in a bleached, silicified and sheared tuff. The showing lies on a strong topographical linear which can be traced as a series of swamps for at least 350 meters in a north-south direction. This may represent another mineralized trend, possibly similar to those being developed by TECK CORP, and RAMM VENTURES LTD. on their adjoining Copperhill property.

A VLF electromagnetic survey is now in progress and results will be released when compilation of data has been completed.

ADRIATIC RESOURCES CORPORATION



Per: Giovanni Camporese  
Director

Giovanni Camporese, Director of ADRIATIC RESOURCES CORPORATION has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.



ADRIATIC RESOURCES CORPORATION

1158 Powell Street

Vancouver, B.C.

V6A 1J3 Canada

Telephone: 255-6268

VSE SYMBOL: "AIC"

8 August, 1984

PROGRESS REPORT #3

Adriatic Resources Corporation has been notified by its consulting geologist, Robert Holland, that data from field work for the first phase of exploration on the Chance silver-copper-gold property is currently being compiled and analyzed. Assay results have been received from sampling of existing workings which include numerous hand and cat trenches and a fifteen meter long adit. Twelve samples were collected in the adit from the Cornucopia vein. Values ranged as follows over widths of 13 to 45 centimeters (average 18 centimeters):

silver	0.94 to 185.52 oz/ton	(average 44.54 oz/ton)
copper	0.02% to 3.96%	(average 1.11%)
gold	0.001 to 0.105 oz/ton	(average 0.036 oz/ton)

Thirteen samples of the Cornucopia vein were also taken from nine hand trenches located 40 to 105 meters south southwest of the adit portal. These samples ranged in value as follows over widths of 7 to 40 centimeters (average 18 centimeters):

silver	0.34 to 142.36 oz/ton	(average 39.30 oz/ton)
copper	0.01% to 3.28%	(average 0.84%)
gold	0.001 to 0.138 oz/ton	(average 0.028 oz/ton)

The Cornucopia vein has been extended by additional 25 meters by previous bulldozer trenching. Two samples collected across a 2.0 meter wide rusty zone assayed as follows:

5.72 oz/ton silver,	0.17% copper,	0.021 oz/ton gold	over 1.5 m.
1.27 oz/ton silver,	0.06% copper,	0.015 oz/ton gold	over 0.9 m.

The VLF Electromagnetic Survey has delineated five strong north to northwest trending conductors. Three of these conductors coincide with major linears, at least one of which is associated with copper-silver mineralization. The fourth conductor is coincidental in part with a long linear soil geochemistry anomaly (Monica) and the fifth conductor extends northwest from the northernmost exposure of the Cornucopia vein. Further work is necessary to determine the source of these conductors.

As soon as the first phase is fully completed, Adriatic plans to test some of the targets delineated by the geochemistry and geophysical work by a small mobile winkle drill and later follow it up by a larger drilling rig.

ADRIATIC RESOURCES CORPORATION

Per:  Giovanni Camporese/Director

Giovanni Camporese, Director of ADRIATIC RESOURCES CORPORATION has prepared this Progress Report on behalf of the Company and accepts responsibility for its contents.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

# RAMM VENTURE CORPORATION

## NEWSLETTER

September 21, 1983.

### RAMM IS-

- .A large open-pit Silver-Copper-Zinc mining property.
- .The Company management and consulting engineer equate geological similarities to the highly successful Equity Silver Mines Ltd. nearby.

### LOCATION-

- .12 miles north of Houston, B.C., on the western and northern flanks of Grouse Mountain.
- .6 miles east of the CNR main line to Prince Rupert.
- .4 miles east of Highway 16.
- .Contiguous to Noranda Mines prospect now being explored.

### GEOLOGY AND MINERALIZATION-

- .The rocks are sediments underlain by volcanic breccias and massive to medium bedded flows.
- .Volcanic outcrops are found along Grouse Mountain ridge.
- .Sulfides of Silver, Copper and Zinc occur throughout the sediments.
- .Strong zones of sulfide mineralization consist mainly of chalcopyrite and sphalerite, all containing minor gold values.

### ORE POTENTIAL-

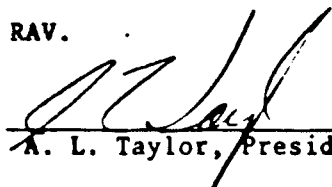
- .Higher grade ore zones are interspersed with lower grade disseminated mineralization across a known area 2 miles wide by 3 1/2 miles long.
- .Management estimates the property contains minimally tens-of-millions of tons of ore of which 1 million tons have been proven to date.

### WORK PROGRAM-

- .Continued geology, geophysics and diamond drilling planned to commence in October.

### SHARE CAPITAL-

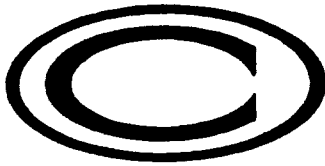
- .Authorized-9,968,156 shares.
- .Issued-2,582,090 shares.
- .Trades on the Vancouver Stock Exchange-symbol RAV.

  
A. L. Taylor, President.

FOR FURTHER INFORMATION CALL (604) 685-2031.

The above news release has neither been approved nor disapproved by the Vancouver Stock Exchange.

711-543 Granville Street, Vancouver, B.C., V6C 1X8, Canada



OreQuest  
Consultants  
Ltd.

AUG 24 1984

August 23, 1984

Adriatic Resources Ltd.  
#1158 Powell Street  
VANCOUVER, B.C.  
V6A 1J3

Dear Sirs:

Re: Chance Claims, Smithers, B.C.

I have carefully reviewed the geological, geochemical and geophysical field data from the company's Chance and Last Chance mineral claims in the Smithers area of British Columbia.

Field work completed in 1984 consisted of control grid establishment, geochemical soil sampling, trench sampling, geological mapping and an electromagnetometer survey. Results from all aspects of the exploration program have been encouraging and continuation into the next phase of work is recommended.

Recent exploration in the area of the company's claim group has concentrated on the Ramm Ventures-Teck Corp. joint venture property immediately adjacent to the south. The Ramm-Teck exploration has been successful in outlining 1.08 million tonnes of proven silver, copper and zinc ore in a geological environment similar to the Adriatic claim block. Exploration techniques proven successful in the Ramm-Teck exploration program were incorporated into the 1984 exploration program conducted on the Adriatic claims.

Adriatic has discovered several areas of interest that will require further exploration. The old Cornucopia vein system (now renamed Julia vein) continues to return excellent silver values. These values were adequately reported in the August 8, 1984 News Release. A second area is located southeast of the Julia system. The Paola showing is a bleached, altered silicified tuff not unlike the geology reported by Ramm Ventures. Associated with the Paola showing is a northsouth EM anomaly again typical of the Ramm-Teck situation.

The Monica anomaly, located 200 metres west of the Julia vein is a combined EM and geochemical target. No significant testing has ever been completed over this area.

In summary, the property bears many similarities to the Ramm Ventures-Teck Corp. ground to the south. Significant exploration results have been returned as a result of the first phase of work and therefore further work is warranted on the property.

# Ramm Venture & Teck Corp. In Joint Venture To Develop Potentially Massive B.C. Ag-Zn-Cu Property

by David O'Keefe

Accumulated data by Ramm and Teck engineers, with barely one quarter of the property surveyed, points to a potential of greater than 50 million tons of ore in place. At least nine geophysical anomalies have so far been identified, four of which are open ended to the northeast where the existence of a breccia pipe is a possibility.

Teck Corporation signed the option agreement mid-March of this year to explore and develop Ramm's Copperhill property, 12 miles north of Houston, British Columbia. Teck can acquire a 50 percent interest in the property. Teck will manage the exploration and development phase and has the right to arrange financing to bring the property to production on completion of a successful feasibility report. Additionally Teck has the right to acquire one million Ramm shares at \$4.00 each on production commitment.

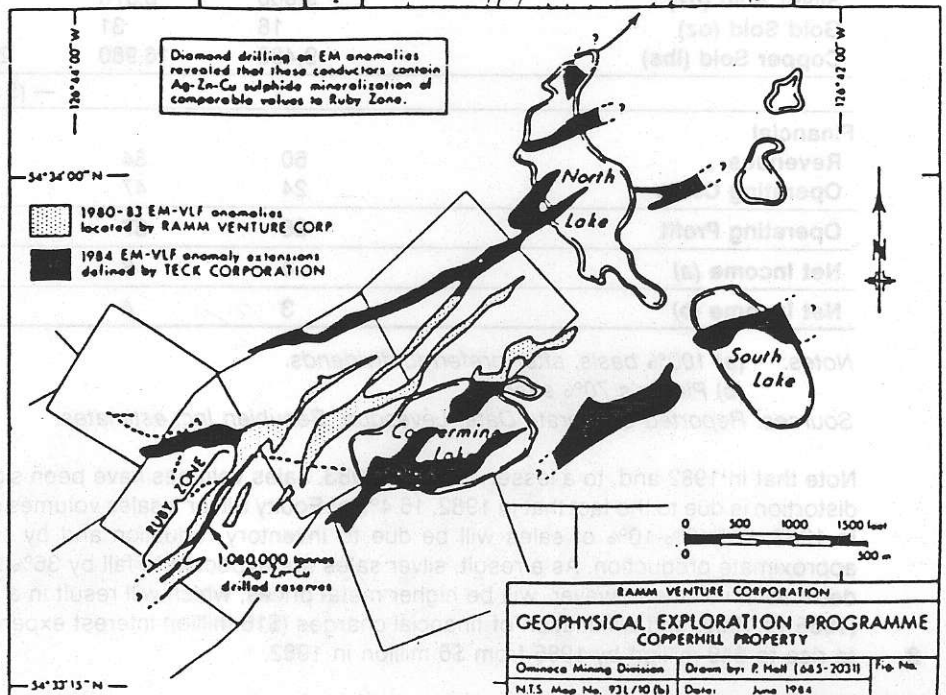
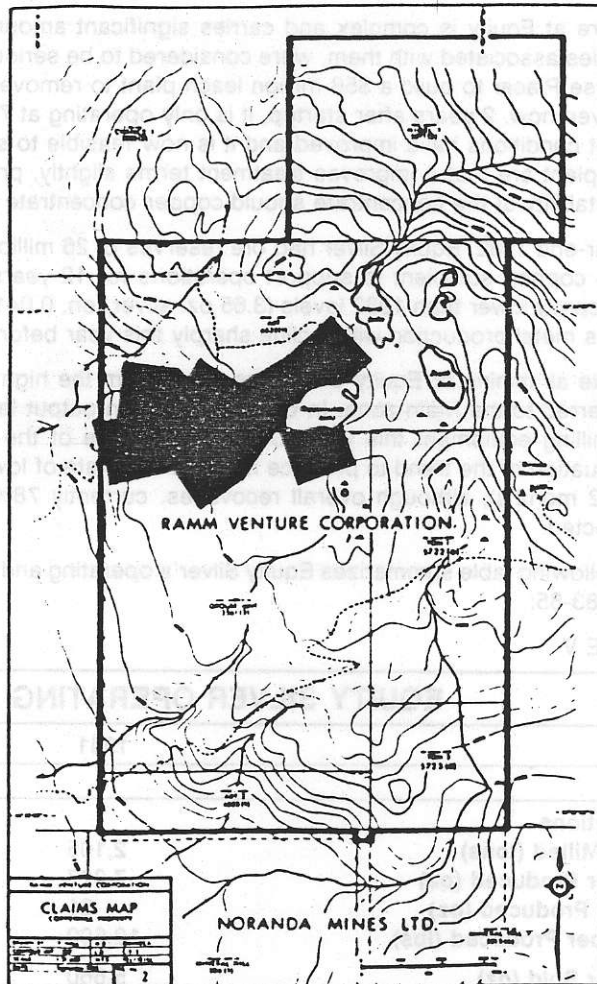
During 1981-1983 exploration Ramm had drilled 1,080,000 tonnes of reserves from the Copper Crown and Ruby zones alone. These reserves are related directly to anomalies from geophysical surveys associated to proven sulfide mineralization. Company consulting geologist I. (Rocky) Borovic says that the project has the geology typical of a major mineral deposit, with the silver-zinc-copper mineralization deposited from a volcanogenic source. Characteristically this type of deposit has very large ore tonnage potential with high grade and low grade ores.

A late May progress report by Teck outlined results from its EM survey showing very strong conductors indicated west and north of Copperhead Lake representing sulfide mineralization. Several of the located anomalies are extensions of previously outlined areas defined by Ramm's 1981-83 field work.

The next phase, now underway, of Teck's exploration is to evaluate the entire 4,146 acre property. The short program consists of geological mapping, geophysical and geochemical survey with some bulldozer trenching to select drill targets. The follow up phase is expected to be considerable diamond drilling, assaying and bulk sampling, at a cost of close to one million dollars.

The strategically located Ramm-Teck property is adjoined to the south by a prospect under evaluation by Noranda. Initial unofficial reports indicate that Noranda has defined mineralization to its northern border. Should these reports be accurate it would suggest that mineralized anomalies could be present throughout the Copperhill property.

Ramm Venture trades on the Vancouver Stock Exchange under the symbol RAV.



## EQUITY SILVER (70%)

Equity Silver Mines Limited operates a 5,500 tonnes per day open pit silver mine in west-central British Columbia. Average annual production capacity is approximately 6 million ounces of silver, 22,000 ounces of gold and 14 million pounds of copper. The mine was brought into production in October, 1980 at a capital cost of \$147 million. At year-end 1982, Equity had \$65 million in bank debt, \$60.3 million in preferred shares and \$9.8 million in accrued and unpaid dividends still outstanding, but we believe that by the end of next year, the Company will be debt-free.

The ore at Equity is complex and carries significant amounts of arsenic and antimony. These impurities, and the penalties associated with them, were considered to be serious enough at the time the production decision was made to cause Placer to build a \$58 million leach plant to remove them. The leach plant has had major startup problems and even now, 2 years after startup, it is only operating at 75% of design rate. In addition, since the plant was built, market conditions have improved and it is now feasible to sell unleached concentrate. The main advantages of the leach plant are that it improves treatment terms slightly, produces marketable byproducts, and ensures continued marketability of the concentrate should copper concentrate markets deteriorate.

At year-end 1982, Equity Silver had ore reserves of 26 million tons grading 2.9 oz. silver/ton, 0.024 oz. gold/ton and 0.37% copper, sufficient to support operations for 12 years at current operating rates. These reserve grades are significantly lower than 1982 levels (3.65 oz. silver/ton, 0.041 oz. gold/ton and 0.40% copper) and as a result, Equity Silver's metal production will decline sharply this year before stabilizing in 1984 and 1985.

To date all mining at Equity Silver has come from the high grade Southern Tail pit, but operations are now being transferred to the Main zone. In order to maintain output levels, the Company has spent \$7 million on new mining and milling equipment this year. One consequence of the lower grade and the increase in throughput will be a continuation of the trend to produce more concentrate of lower grade (concentrate grades have fallen by 32% in the last 12 months), although overall recoveries, currently 78% for silver, 78% for copper and 34% for gold, will be unaffected.

The following table summarizes Equity Silver's operating and financial record for the period 1981-82 and our forecasts for 1983-85:

TABLE V

PLACER DEVELOPMENT LIMITED

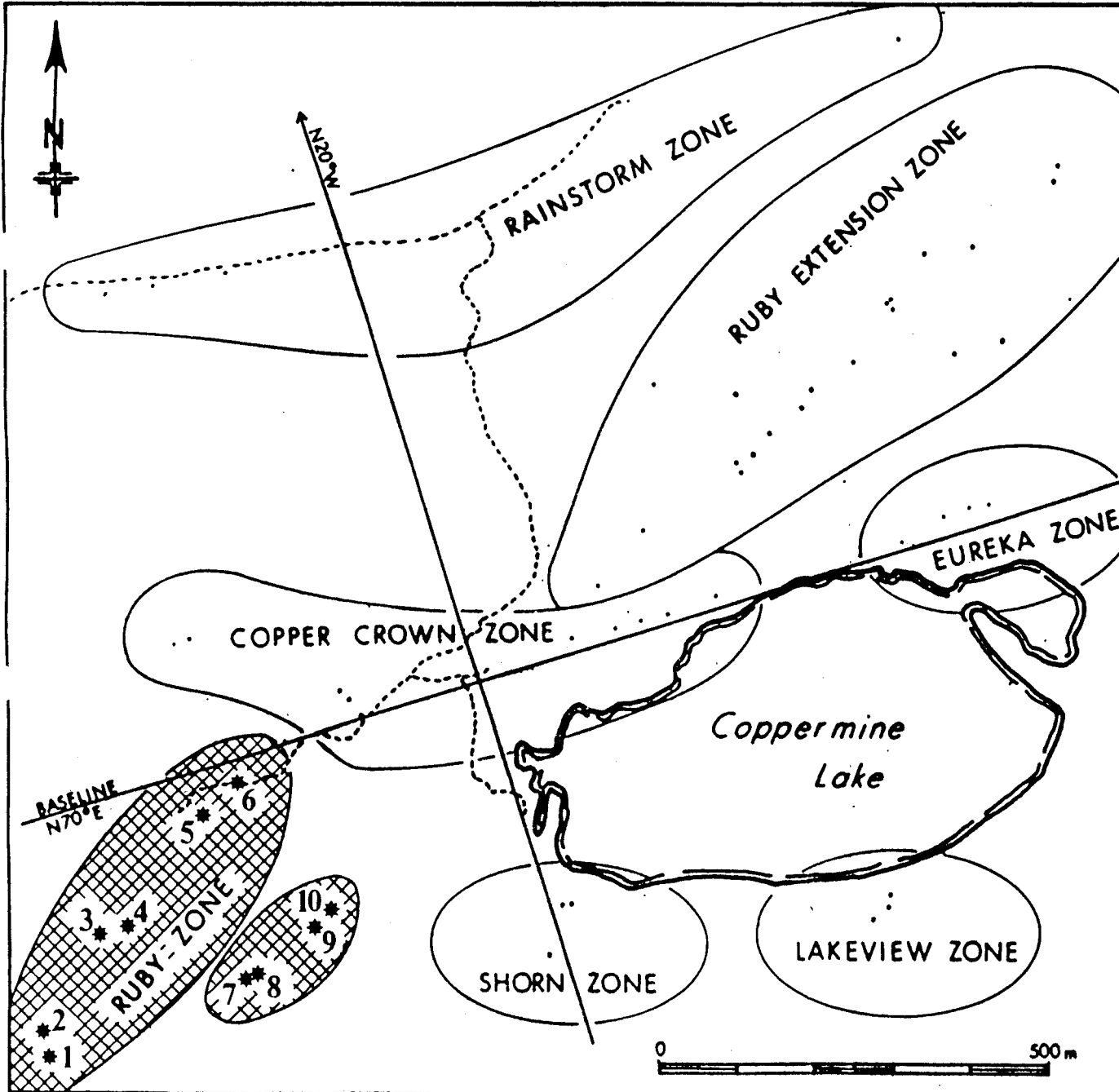
<b>EQUITY SILVER OPERATING AND FINANCIAL RESULTS</b>					
	1981	1982	1983E	1984E	1985E
	— (000's) —				
<b>Operations</b>					
Ore Milled (tons)	2,105	2,285	2,300	2,300	2,300
Silver Produced (oz)	7,327	6,970	5,600	5,700	5,700
Gold Produced (oz)	21	30	30	18	18
Copper Produced (lbs)	12,600	15,200	20,000	13,000	13,000
Silver Sold (oz)	5,660	8,970	6,300	5,700	5,700
Gold Sold (oz)	16	31	33	18	18
Copper Sold (lbs)	9,480	16,980	22,000	13,000	13,000
	— (\$ millions) —				
<b>Financial</b>					
Revenues	60	84	110	120	156
Operating Costs	24	47	58	61	65
Operating Profit	36	37	52	59	91
Net Income (a)	4	6	21	28	49
Net Income (b)	3	4	15	19	34

Notes: (a) 100% basis, after preferred dividends.

(b) Placer's 70% share.

Sources: Reported Corporate Data, Lévesque, Beaubien Inc. estimates.

Note that in 1982 and, to a lesser extent in 1983, sales volumes have been significantly higher than production. This distortion is due to the fact that in 1982, 16.4% of Equity Silver's sales volumes came as a result of inventory reduction. In 1983, only 8%-10% of sales will be due to inventory reduction and by 1984-85, sales volumes should closely approximate production. As a result, silver sales are expected to fall by 36% between 1982 and 1985. Offsetting the declines in volume however, will be higher metal prices, which will result in a \$53 million increase in operating profit (1985 vs 1982) and elimination of financial charges (\$16 million interest expense in 1982). Total profits are expected to rise to \$49 million by 1985 from \$6 million in 1982.



### ASSAY RESULTS



PREVIOUSLY REPORTED ZONES

SITE	% Cu	% Zn	oz/T Ag
1	1.72	15.42	8.58
2	2.35	5.52	6.21
3	3.84	7.72	14.75
4	2.10	4.46	5.41
5	2.02	21.06	3.98
6	0.75	6.18	1.12
7	6.38	7.04	17.92
8	0.22	2.57	4.44
9	1.77	20.57	5.97
10	1.12	3.89	2.47

RAMM VENTURE CORPORATION  
 COPPERHILL PROPERTY  
**SURFACE ASSAY PLAN**  
 RUBY ZONE

FIELDWORK: Teck Corp.      SCALE: 1:6,336  
 ASSAYER: Acme                N.T.S. 93L/10b  
 DRAWN BY: P. Hall            FIG. No.  
 DATE: 21 August 1984

# RAMM VENTURE CORPORATION

August 27, 1984

NEWSLETTER

## SURFACE SAMPLING ON RAMM'S COPPERHILL PROJECT, AT HOUSTON, B.C., SHOWS HIGHER GRADE MINERALIZATION.

Teck Corporation has completed Phase I of the 1984 program on Ramm Venture Corporation's Grouse Mountain property. Geological, geophysical and geochemical surveys outlined at least five distinct zones which are potentially related to mineralization. A series of backhoe trenches was used to expose bedrock intermittently along these zones. Exposed mineralization varied in width from less than 1 metre to almost 4 metres. Sampling in trenches around the Ruby Zone returned the following results:

<u>Sample No.</u>	<u>Cu%</u>	<u>Pb%</u>	<u>Zn%</u>	<u>Ag oz/t</u>	<u>Au oz/t</u>
1	1.72	.68	15.42	8.58	.002
2	2.35	.13	5.52	6.21	.001
3	3.84	.03	7.72	14.75	.001
4	2.10	.01	4.46	5.41	.001
5	2.02	.08	21.06	3.98	.003
6	0.75	.01	6.18	1.12	.001
7 (float)	6.38	.03	7.04	17.92	.012
8	0.22	16.35	2.57	4.44	.001
9	1.77	.60	20.37	5.97	.001
10 (float)	1.12	.42	3.89	2.47	

Sample locations are shown on the accompanying sketch:

Trenching has indicated mineralization along structures to the northeast and on the many sub-parallel structures as outlined by the geophysical surveys.

Assays from the other trenched and sampled areas (see sketch) will be reported in the near future.

VSE Symbol: RAV.

ON BEHALF OF THE BOARD



H. John Wilson, Director

The contents of the above news release have neither been approved nor disapproved by the Vancouver Stock Exchange.

# RAMM VENTURE CORPORATION

NEWSLETTER No. 6 - 84

September 6, 1984

## ENCOURAGING SURFACE SAMPLE ASSAYS EXTEND COPPER-ZINC AND SILVER MINERALIZATION

Surface trench samples taken to the east and northeast of the previously reported Ruby Zone (Newsletter Aug. 27/84) indicate that good grade copper, zinc and silver mineralization continues for another 1000 metres to the northeast. The samples are from areas previously indicated to be anomalous by geophysical and geochemical surveys.

<u>Results</u>	<u>Site #</u>	<u>% Cu</u>	<u>% Zn</u>	<u>Oz/t Ag</u>
Copper Crown Zone	1	.17	13.75	0.84
	2	.03	1.44	0.33
	3	2.52	0.23	1.98
	4	5.68	0.20	5.02
	5	12.60	3.57	10.72
	6	0.32	0.05	0.59
	7	0.85	0.14	1.01
	8	0.84	0.05	0.82
	9	0.67	0.08	0.55
	10	0.65	0.03	0.88
Eureka Zone	11	5.62	0.05	3.66
	12	0.77	0.06	1.21
	13	0.22	0.17	0.54
	14	0.62	0.06	0.91
Shorn Zone	15	1.90	16.72	10.01
	16	0.89	9.96	3.92
	17	1.07	21.98	3.09
Lakeview Zone	18	3.75	16.12	10.84
	19	4.97	12.84	13.83
	20	2.31	9.16	5.09

The sample locations are shown on the accompanying map.

Assay results for the Ruby Zone Extension which is to the north of Coppermine Lake and the Hidden Rainstorm Zone in the north-central part of the property, will be reported next week.

Phase II of the exploration program has begun under the direction of Teck Corporation. This phase will include additional trench sampling and diamond drilling.

ON BEHALF OF THE BOARD

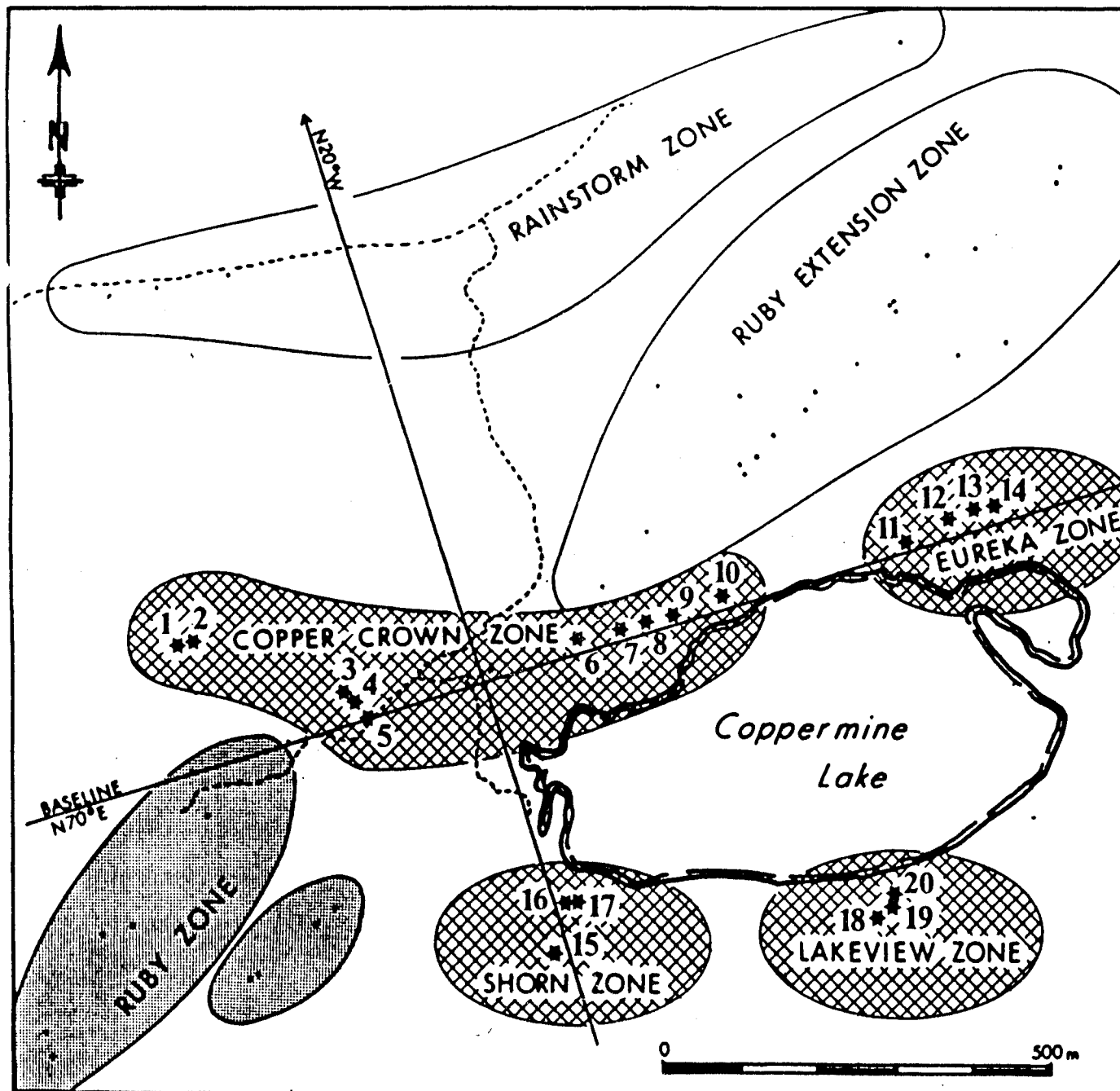
VSE Symbol: RAV.



H. John Wilson, Director

The contents of the above news release have neither been approved nor disapproved by the Vancouver Stock Exchange.





### ASSAY RESULTS

PREVIOUSLY REPORTED ZONES

SITE	% Cu	% Zn	oz/T Ag
1	0.17	13.75	0.84
2	0.03	1.44	0.33
3	2.52	0.23	1.98
4	5.68	0.20	5.02
5	12.60	3.57	10.72
6	0.32	0.05	0.59
7	0.85	0.14	1.01
8	0.84	0.05	0.82
9	0.67	0.08	0.53
10	0.65	0.03	0.88
11	5.62	0.05	3.66
12	0.77	0.06	1.21
13	0.22	0.17	0.54
14	0.62	0.06	0.91
15	1.90	16.72	10.01
16	0.89	9.96	3.92
17	1.07	21.98	3.09
18	3.75	16.12	10.04
19	4.97	12.84	13.83
20	2.31	9.16	5.09

RAMM VENTURE CORPORATION

COPPERHILL PROPERTY  
 SURFACE ASSAY PLAN

FIELDWORK: Teck Corp.	SCALE: 1: 6,336
ASSAYER: Acme	N.T.S. 93L/106
DRAWN BY: P. Hall	FIG. No.
DATE: 4 Sept. 1984	

# RAMM VENTURE CORPORATION

NEWSLETTER No. 7 / 84

September 18, 1984

## EXPLORATION PHASE I SUCCESSFUL -- PHASE II IN PROGRESS

Phase I of the exploration program at Ramm's silver-zinc-copper property near Houston, B.C. is complete. The program is managed by Teck Corporation whose summary report is expected within ten days.

Analytical results for trench samples taken over the 'Ruby Zone Extension' and the 'Rainstorm Zone' are shown on the map (see reverse). Underground sampling in Level 1 (4540' El.) and Level 2 (4450' El.) on the Ruby Zone has been helpful in correlating surface and subsurface geology. Assays for the underground sampling are summarized below. The width of the mineralized zone varies from less than 1 metre to 4 metres.

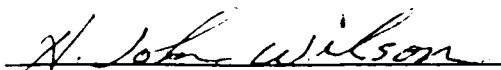
<u>Tunnel #1:</u>	<u>% Cu</u>	<u>% Zn</u>	<u>Oz/t Ag</u>	<u>Tunnel #2:</u>	<u>% Cu</u>	<u>% Zn</u>	<u>Oz/t Ag</u>
Sample 1	2.20	6.43	3.59	Sample 1	3.64	.09	11.00
2	3.86	10.57	7.17	2	.80	16.22	.98
3	3.77	22.42	7.80	3	.39	8.85	.76
4	2.59	24.49	7.61	4	.18	10.14	.56
5	2.22	14.36	7.27	5	.04	1.88	.22
6	1.44	12.00	3.96	6	.65	5.12	1.26
				7	2.50	20.07	4.94
				8	.94	6.02	2.56
				9	.36	4.15	1.08
				10	2.14	.09	1.89
				11	.44	.18	.30
				12	.28	.10	.20

Additional geophysical, geochemical and geological surveys are in progress as part of Phase II of the exploration program. Work is being conducted throughout the claim area beyond the detailed grid centered around Coppermine Lake.

With the very encouraging results from all the Phase I exploration, a diamond drill program has been recommended for the purpose of testing the 5 mineralized zones outlined to date. A diamond drill contract is being negotiated with drilling to commence before the end of September.

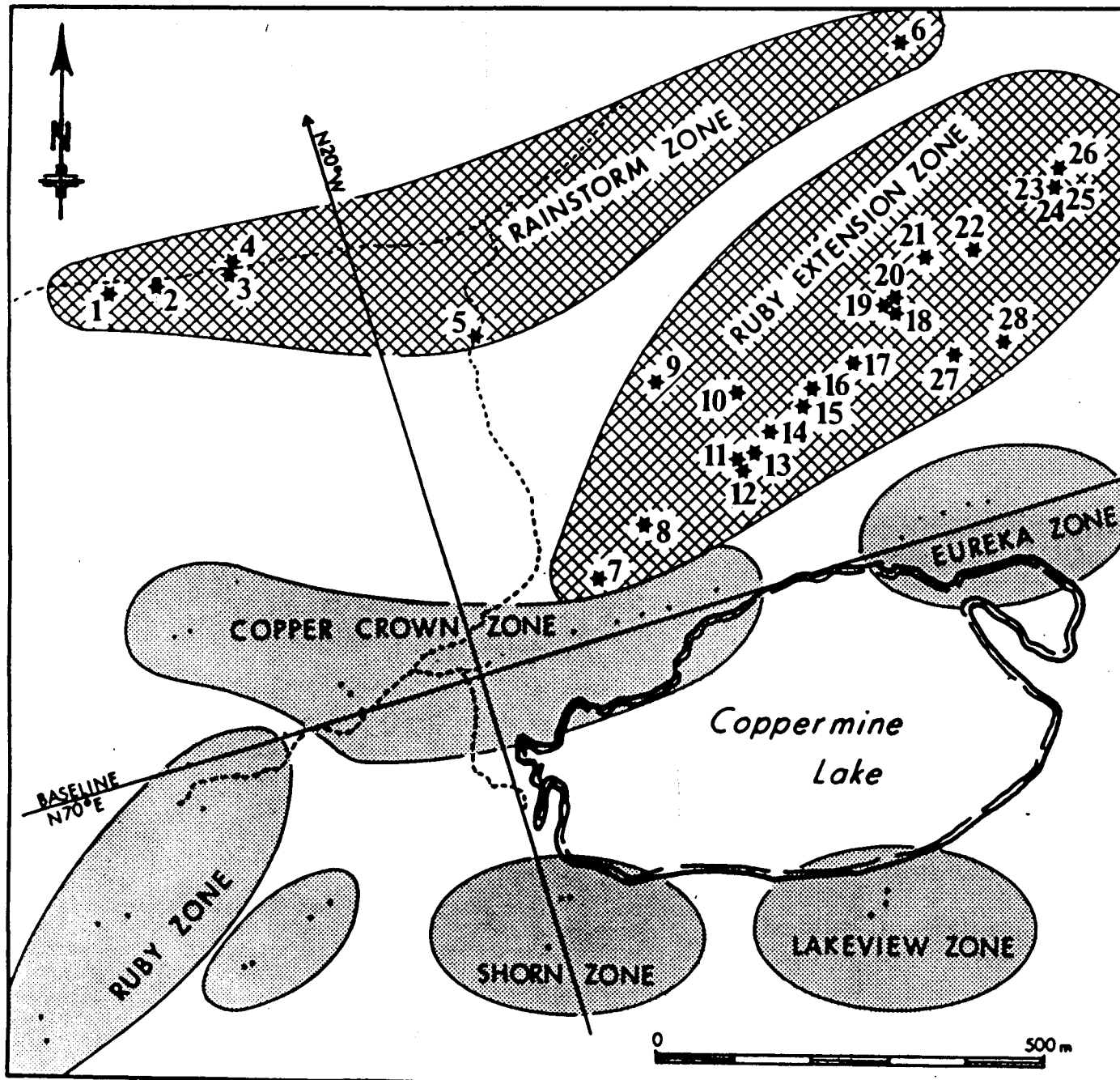
ON BEHALF OF THE BOARD

VSE Symbol: RAV.



H. John Wilson, Director

The contents of the above news release have neither been approved nor disapproved by the Vancouver Stock Exchange.



### ASSAY RESULTS



PREVIOUSLY REPORTED ZONES

SITE	% Cu	% Zn	oz/T Ag
1	0.19	9.64	1.68
2	0.09	4.28	0.54
3	0.34	11.76	1.89
4	0.39	23.20	4.19
5	2.10	0.92	2.16
6	4.30	2.70	3.58
7	2.40	1.86	12.32
8	3.71	0.51	6.42
9 (flr.)	0.19	0.09	1.62
10 (flr.)	0.47	2.00	1.03
11	2.04	0.05	1.02
12	1.93	0.06	1.95
13	0.50	0.08	0.47
14	2.21	0.06	1.04
15	0.09	0.06	0.28
16	0.30	0.23	0.77
17	0.03	0.07	0.50
18	0.90	0.06	1.14
19	0.18	0.17	0.62
20	0.13	0.08	0.36
21	0.16	0.04	0.50
22	0.07	0.33	0.20
23	2.11	0.04	1.89
24	0.89	0.18	2.82
25	1.59	0.32	1.17
26	4.99	0.02	1.46
27	0.02	0.03	0.35
28	0.03	0.11	0.17

RAMM VENTURE CORPORATION

### COPPERHILL PROPERTY SURFACE ASSAY PLAN RAINSTORM AND RUBY EXTENSION ZONES

FIELDWORK: Teck Corp.	SCALE: 1: 6,336
ASSAYER: Acme	N.T.S. 93L/106
DRAWN BY: P.Hall	FIG. No.
DATE: 12 Sept. 1984	

ADRIATIC RESOURCES CORPORATION  
1158 Powell Street  
Vancouver, British Columbia  
V6A 1J3  
Telephone: 255-6268

25 September, 1984

VSE SYMBOL: "AIC"

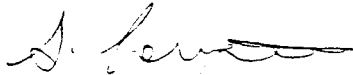
PROGRESS REPORT #5

Adriatic Resources Corporation has been notified by its consulting geologist who is supervising the exploratory and drilling work on its Chance claim on Grouse Mountain located near Smithers, B.C. that prospecting work has rediscovered another vein system located 350 metres to the east of the Julia vein, with similar type mineralization. This second veing has now been renamed Gwenda. Previous work on this showing included two short adits and a number of hand trenches and open cuts. Mapping and sampling are currently under way.

Note: In recent years the main vein (now called Julia) has been referred to as both the Cornucopia and Last Chance vein. Re-examination of old references indicate that the Cornucopia vein is in fact separate and corresponds to the new discovery. Work on the Cornucopia (Gwenda) vein was done in the late 1920's while that of the Last Chance (Julia) vein was done in the late 1930's.

This would explain why the Julia (Last Chance) vein grades have been reported of up to 312 oz./ton silver, 4.5% copper and 0.33 oz./ton gold while the Gwenda (Cornucopia) veing grades have been reported at 204 oz./ton silver, 6.5% copper and 1.7 oz./ton gold.

ADRIATIC RESOURCES CORPORATION



Giovanni Camporese  
Director

Giovanni Camporese, President and Director of Adriatic Resources Corporation has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

ADRIATIC RESOURCES CORPORATION  
1158 Powell Street  
Vancouver, B.C.  
V6A 1J3

Telephone: 255-6268

VSE SYMBOL: "AIC"

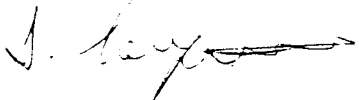
27 September, 1984

PROGRESS REPORT #6

Adriatic Resources Corporation has been advised by Robert Holland, its consulting geologist, on the recent exploratory drilling being carried out on its Last Chance claim on Grouse Mountain located near Smithers, B.C.

Five holes have been completed to date with one or more mineralized sections being encountered in four of these. Holes 84-1 to 84-3 and part of 84-4 have been submitted for assay and results are expected shortly. Drilling to date has focused on the Julia vein where grades of up to 312 oz./ton Silver, 4.5% Copper and 0.33 oz./ton Gold have been reported in the past. Testing will commence shortly on the Monica anomaly, a 1,200metre by up to 150 metre coincidental silver-copper-arsenic-zinc soil anomaly located 200 metres west of the Julia vein. A second Winkie drill is being moved onto the property and this will be used to test the Paola and Cristina showings as well as several other soil anomalies and EM conductors.

ADRIATIC RESOURCES CORPORATION

  
Giovanni Camporese  
Director

Giovanni Camporese, President and Director of Adriatic Resources Corporation has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

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# Select Information vs. Hulbert

*By ranking more sources and using some innovative but controversial methods, Select Information Exchange hopes to replace the pioneering Hulbert Financial Digest as the leading umpire of investment services. Allmon threatens legal action.*

BY ROBERT J. FLAHERTY

**A**ny time someone like Mark Hulbert pioneers a smart idea—such as ranking investment advisory services—a competitor arises to offer another way to do it. In this case, that's George Wein's Manhattan-based Select Information Exchange.

Advisers claimed they couldn't be measured, and some even sued, but the *Hulbert Financial Digest* started measuring with a small number and was a solid success. Marty Zweig's *Zweig Forecast* started for two years and *Growth Stock Outlook's* Charles Allmon panned Hulbert. Now Marty looks bad and Charlie is better, so guess who raves about the rating now? Yup.

While Hulbert has expanded his coverage to over 100 portfolios, his early focus was on just a few score services, including some which were tiny until he spotlighted them. Sensing a weakness, Wein decided to compete by offering extremely broad coverage. Besides registered investment advisers, he decided to include broker reports, stock columns in the news media, and even *Forbes* features, despite the fact that *Forbes* writers, much less its readers, aren't always sure if a story containing the journalist's "but" is positive or negative.

Shrewdly, Wein—whose principal business is a financial subscription agency with special trial offers—realized he could not pan the 400-plus investment letters without losing all his complimentary subscriptions. So SIE concentrates on measuring only the 50 or so top performers (see table).

The results for the period ending last February contain some shocks. Our own sister publication, *OTC REVIEW Special Situations*, ranks third of the 400 services measured, thanks in part to our early choice of Digital Switch, up almost 1,000%. More surprising, many of the famous experts on *Wall Street Week*, and many of those initially spotlighted by *Hulbert's Financial Digest*, are nowhere to be found in the top 50.

Here's what SIE is trying to accom-

## SIE's Stock Picker Scoreboard

Portfolio Performance Through Feb. 29, 1984

Market Advisory	Total Choices	Nbr. Right	Nbr. Wrong	Pct. Right	Pct. Gain
1 Terex Report†	10	7	3	70%	87.9%
2 <i>Moneymaker-Speclv. Portfolio</i>	22	15	7	68	63.9
3 <b>OTC REVIEW Special Situations</b>	42	23	19	55	56.5
4 Low-Priced Stk. ( <i>Stk Mkt Mag</i> )	20	15	5	75	53.5
5 BI Research†	22	11	11	50	45.8
6 Prudent Speculator	171	125	46	73	41.0
7 Garside Forecast	57	40	17	70	37.9
8 Astute Investor	198	123	74	62	36.1
9 T. Warren Investolater†	63	46	17	73	35.8
10 Let's Talk Silver & Gold	1	1	0	100	34.1
11 Intl. Currents—Sharon ( <i>Fin Wld</i> )	24	18	6	75	33.1
12 Contrary Opin—Fraser ( <i>Better Inv</i> )	34	23	11	68	32.5
13 Cris Research Reports	36	22	14	61	32.3
14 Bartlett Letters	35	14	21	40	31.5
15 Stock to Study ( <i>Better Inv</i> )	27	15	12	56	30.0
16 Insider Indicator†	341	212	129	62	28.9
17 Intl. Investor's Viewpt.	107	73	34	68	28.4
18 Yr. Ago Undervalued Stk. ( <i>Better Inv</i> )	27	17	10	63	28.2
19 Special Investment Situations	27	12	15	44	26.4
20 Herzfeld & Stern: Current Purch List	112	67	45	60	25.9
21 Oberweis Mgmt. Monthly†	122	55	67	45	25.9
22 Growth Stock Outlook	114	67	47	59	25.6
23 Speculative Ventures	216	120	96	56	25.6
24 Value Line: Inv. Surv.	547	316	231	58	24.7
25 Herz. & Stern: Market Letter	79	47	32	59	24.7
26 Whisper On Wall Street	11	5	6	45	24.3
27 Baxter Letter	86	60	26	70	23.8
28 The Prospector	22	8	14	36	23.0
29 Investment Bulletin	50	30	20	60	22.9
30 Stock Comment—H Biel ( <i>Forbes</i> )	53	36	17	66	21.8
31 Investment Values	147	81	66	55	21.3
32 Primary Trend†	100	63	37	63	20.0
33 Arapahoe	34	24	10	71	19.7
34 Charted Course†	202	110	92	54	19.2
35 The Speculator†	507	256	251	50	19.0
36 Herz. & Stern: Conf. Call Summary	270	142	128	53	18.8
37 Herz. & Stern: Purchase Recom.	38	17	21	45	18.6
38 Equity Research Associates	83	40	43	48	18.5
39 Advest: Market Pulse	67	24	43	36	18.5
40 Herz. & Stern: Tactics and Technics	361	180	181	50	18.0
41 Five Yr. Ago Stdy. Stk. ( <i>Better Inv</i> )	25	15	10	60	18.0
42 <i>Stk. Mkt. Mag.</i> —Features	141	68	73	48	17.7
43 Stock Action	55	27	28	49	17.6
44 Repair Shop ( <i>Better Inv</i> )	76	47	29	62	17.6
45 Kon Lin Research & Analysis	178	86	92	48	17.5
46 <i>Forbes</i> —Features	227	164	63	72	16.8
47 <i>Mkt. Mirror (Stk Mkt Mag)</i>	80	59	21	74	16.7
48 Investment Quality Trends	468	311	157	66	16.2
49 <i>Money Mag.</i> —Investment: Feature	361	222	139	61	16.2
50 Herz. & Stern: Industry Survey	69	48	21	70	16.0
51 Value Line: OTC Spcl. Situations	115	53	62	46	15.9
52 No. Amer. Gold Mng. Stks.	26	15	11	58	15.6

†For further information, circle appropriate number on Reader Service Card.

Forester Resources is currently planning a primary stock offering to supplement its development funds. Normally primary and secondary stock offerings on the Vancouver Exchange, which can be purchased only by B.C. residents, are sweetened by attaching warrants to the shares. The Forester offering will be without warrants. This is significant because, if it can be accomplished, it will indicate considerable market strength. It is the intention of Forester to raise between \$500,000 and \$1,000,000 at \$2 per share.

Participation in the development of the Lansdowne House area by buying Forester in the after market is feasible, but greater leverage can be had through accumulating RYAN ENERGY presently selling at around 65 cents Cdn ( 50 cents U.S.). Purchases below \$1 Cdn (75 cents U.S.) are recommended.

-----

ADRIATIC RESOURCES CORPORATION holds a significant property 12 miles north of Houston, in the Omineca Mining Division of British Columbia. Its extensive claims adjoin those of Ramm Venture Corporation on the south and east. As of September 1983 Ramm had succeeded in outlining a huge open pit silver-copper-zinc property with a potential of over 50 millions of tons of ore of which 1 million tons has been drill proven. In March 1984 Ramm signed an option agreement with Teck Corp to explore and develop the property which has the geological characteristics of a major mineral deposit. Teck has embarked on an extensive field program including surface trenching which has indicated multiple areas of mineralization with copper values up to 12%, zinc values up to 22%!! and silver up to 13 oz per ton. Teck is moving into Phase Two of its exploration program which will include further trenching and the beginning of diamond drilling.

While Ramm is definitely a buy, at close to \$2.50(Cdn) it lacks the leverage of ADRIATIC which can be bought between 60 and 70 cents(Cdn). The property has not yet been explored as extensively as Ramm and consequently has not yet made a major price move. But the conductors which pointed to the mineralization on Ramm run directly onto ADRIATIC's property. ADRIATIC has completed the first phase of an ongoing field program which has confirmed mineralization similar to Ramm's. So far there have been 5 strong north to northwest conductors indicated.

Phase 1A of the exploration project is just getting underway. This will consist of shallow diamond drilling prior to moving to Phase 2 which will involve deeper drilling. Because its geological structures are comparable to those of Ramm it is a good bet that favorable results will be emerging over the near term. ADRIATIC will then move under its own steam. However, it will also be pulled ahead as Ramm starts to move up in price. There are other companies in the area and it is becoming increasingly likely that this will turn into a major camp with Ramm as the engine pulling the others along. We will probably be reporting on one or more other companies in the area as they get started but for now we are strongly recommending the accumulation of ADRIATIC at current price levels.

-----

... V.S.E.: THE ENJOYMENT OF POSSIBILITIES ...

Unobtrusively, the Vancouver Market rose 90 points in August after its July bottom of nearly 900, which tested its 2 year low of the 880 range. After a 2 month plunge of 200 points, it was good to be able to talk to clients again and tell them there were profits available and probably more on the horizon.

Even though gold bottomed in the \$330 range, then rose to the \$350's only to return to the \$330's recently, Vancouver put on this decent rise. The possibilities of good finds — be they gold, silver, zinc or oil/gas — made stocks begin an uptrend again; some spectacularly, as is the occasional custom on the V.S.E. (thank you very much!).

Certainly the Exchange is showing the start of some maturity as non resource-type companies are doing well. More and more high tech and industrial stocks are providing gains for investors. Not only profit for shareholders but also the beginnings of an earnings base is being established by an increasingly larger percentage of the 1734 companies presently trading on the exchange.

Nevertheless, most of the excitement still comes from events like drilling; a new control group taking over a company; a new find; major private funding; or a significant new acquisition. Ironically, the V.S.E. arena still perceives earnings to be nice but not as the main reason for buying a stock! Possibilities are more exciting (and often more profitable) than cash flow.

Naturally, the risks are concomitantly higher and the investor has to be nimble. Note the incredible explosion of BUTLER MOUNTAIN. It jumped from the \$.90 range to the \$3.60 point in about 3 weeks on drilling of a silver/lead/zinc play in southern Yukon. It traded more than 7,000,000 shares in that time period only to drop back to nearly its starting point on inconsequential results. Meanwhile, an associated company adjacent to BUTLER's ground — ACORN RESOURCES — went from \$.15 to \$.58 in that time period and then back to the low \$.20's.

Other stocks put on some excellent performances of their own. ZYTEC (computers) went from \$1.00 to \$2.00; MOONSHINE (making a Canadian movie) went from \$.40 to \$.90; ABO (gold) went from \$.35 to \$.80; RENCON (laser technology & gold/silver) went from \$1.90 to \$3.95; HUDSON (an industrial project with Malaysian connections) went from \$.60 to \$1.85; and QUANTUS (a dental project) went from \$1.00 to \$3.30. Also, GALACTIC, with a major gold property in California near production, completed a unique double barrel unit financing (with support coming largely from Europe). Now it has 2 series of warrants trading, with 2 exercise prices and 2 expiry dates. The stock has risen \$2.50 from \$5.00 to \$7.50 while the warrants have moved from \$.38 and \$.40 to \$.95 and \$1.19 respectively. Some of these stocks, however, have dropped 30% to 50% since their peak.

Now what? All eyes, especially those with a golden gleam, are still on U.S. interest rates. Over the last 12 months, gold dropped as the rates rose and climbed as the rates dropped. The New York market recently exploded in August, akin to a V.S.E.-type sudden rise, on the expectations of interest rates dropping. Now all North American markets are nervously hoping for a drop. However, the uncanny U.S. dollar is still climbing, causing gold bugs much grief.

Normally, the September — November time period is when the V.S.E. has a strong surge, then sell-off until Christmas. Also, the V.S.E. is overdue for a strong performance — something that has not occurred since January 1983. We feel interest rates are due to drop before year's end with the U.S. prime dropping 1% — 1.5%. Gold should then challenge the \$400 — \$440 mark. The Federal Reserve Board is waiting for more news on a slowdown of the U.S. economy before injecting more money into the system and allowing the rates to ease somewhat.

It had better be soon! Deflation is not a force we want to see in evidence over the next few years.

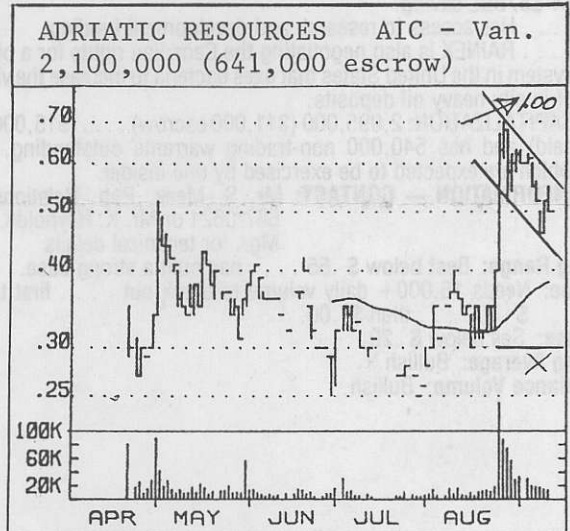
The V.S.E. should challenge the 1100 area if this scenario unfolds. It could consolidate in the 980 — 1025 area before moving on. It will meet heavier resistance in the 1180 — 1125 area.

Let us hope for happy possibilities over the next 2 months!  
... as of Sept. 10/84

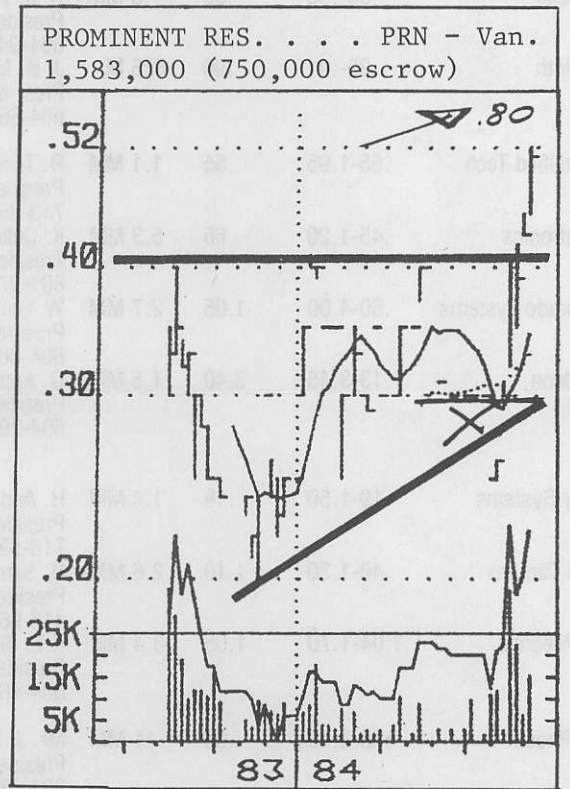
... NEW SELECTIONS ...

**ADRIATIC RESOURCES** . . . . (AIC . . . . Van.) . . . . \$ .50  
 . . . . This is another beginning company that may have a major multi-mineral find . . . . the next 2 months will give a strong indication.  
 . . . . AIC has 4 anomalies, 1 with previous workings (a 50' adit exists) on its Chance Prospect west of Houston, B.C., near EQUITY SILVER's mine.  
 . . . . This silver, lead, zinc, copper, gold prospect showed 44 oz. silver, 1.10% copper and .036 oz. gold in the 500' vein structure (1/2' — 7' widths).  
 . . . . RAMM VENTURES (Van., \$2.00) is adjacent with its similar property (in a joint venture with TECK CORP.).  
 . . . . This property has early indications of 50,000,000 tons of 8 oz. silver, 5.5% zinc/lead and 1% copper.  
 . . . . NORANDA has a significant find just south of AIC as well.  
 . . . . Drilling is just starting on ADRIATIC's Julia vein structure.  
**CAPITALIZATION:** 2,100,000 (641,000 escrow)  
**INFORMATION — CONTACT:** Mr. G. Camporese, Pres.  
 (604) 255-6268

**Buying Range:** Best below \$ .75 . . . . has broken out.  
**Offense:** Has had a strong move to \$.70 from \$.30; then retracted to \$.45 . . . . is now building for the next level of the \$.90 — \$1.20 range.  
**Defense:** Sell below \$.30.  
**Moving Average:** Positive.  
**On Balance Volume:** Positive.



**PROMINENT RESOURCES** . . . . (PRN . . . . Van.) . . . . \$ .50  
 . . . . PRN is a quiet, tightly trading company . . . . hopefully, after a modest beginning it can start to live up to its name.  
 . . . . It has the interesting Granville Mountain Prospect in the Greenwood area of southeast B.C. . . . these claims have had previous workings and a 2200 m X 450 m anomaly.  
 . . . . One previous hole was reported to run .35 oz. gold and 1.60 oz. silver over 3 m . . . . second stage drilling should start in October . . . . recent drilling showed 27' of .22 oz. gold and 3.3 oz. silver.  
 . . . . Also, has 2 strategically located claims adjacent to the north (west of the FRASER GOLD gold find) of EUREKA RESOURCES whose early indications are of more than 10,000,000 tons of .04 oz. gold.  
 . . . . PRN is in negotiations for properties in the U.S. as well.  
 . . . . Is anticipating a private placement flow-through financing.  
**CAPITALIZATION:** 1,583,000 (750,000 escrow)  
**INFORMATION — CONTACT:** Mr. M. Bertram, Pres. (604) 687-6671  
**Buying Range:** Best below \$ .70 . . . . has broken out at \$ .40.  
**Offense:** Needs daily volume of 10,000+ to continue to find a new base . . . . first target is \$ .80 . . . . then \$1.20.  
**Defense:** Sell below \$.30.  
**Moving Average:** Bullish.  
**On Balance Volume:** Positive.



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**RAINEX RESOURCES** . . . . (RXR . . . . Van.) . . . . \$ .35

. . . . RXR is another of those companies that has survived a major problem and is now building into a turn around situation, having raised capital via a rights offering.

. . . . Has the Canadian rights (called the Rainex Process) to an improved re-cycled hot water process to recover heavy oil.

. . . . \$2,000,000 has been spent on the project so far until a Hong Kong funding group defaulted because of a bankruptcy problem.

. . . . RXR has a pilot plant in New York which is to be duplicated in Calgary, Alta. . . . Stearns Catalytic of Calgary helped develop the technology of the system which uses present infra structure for heavy oil recovery . . . . the Rainex Process needs no huge tailings ponds; has little heat loss and cleans the recycled water.

. . . . It needs 2 — 3 more years before Phase 2 and 3 could lead to commercial production . . . . the Rainex Process anticipates a \$4-\$5/BBL saving.

. . . . Has access to research and development funding.

. . . . RAINEX is also negotiating the Canadian rights for a bio-mass system in the United States that uses bacteria to increase the viscosity of in situ heavy oil deposits.

CAPITALIZATION: 2,095,000 (311,000 escrow) . . . . (515,000 tightly held) and has 540,000 non-trading warrants outstanding, half of which are expected to be exercised by one insider.

**INFORMATION — CONTACT:** Mr. S. Meek, Pub. Relations (604) 687-0621 or Mr. K. Reynolds, Project Mgr. for technical details

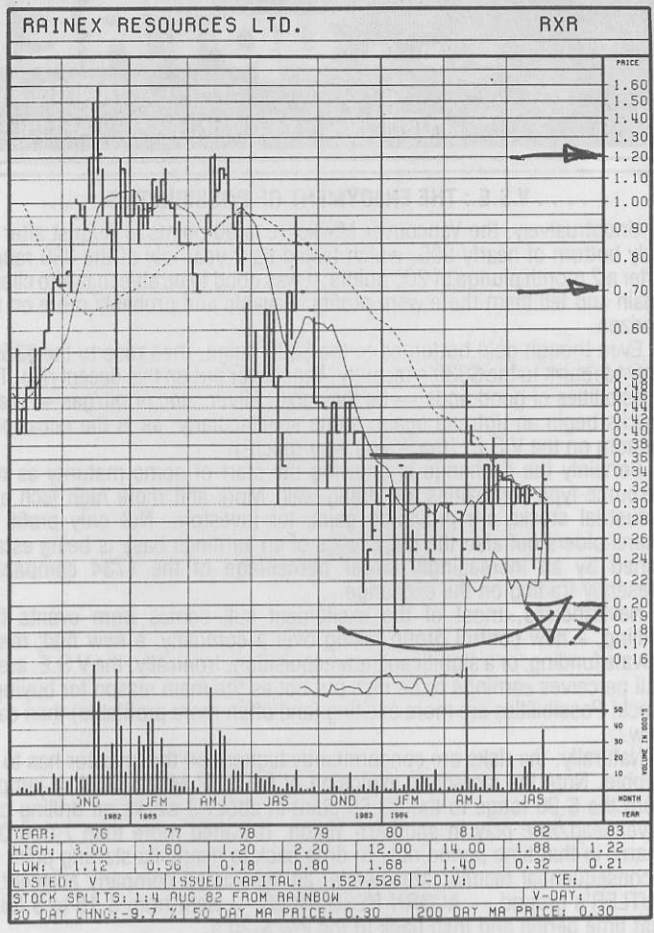
**Buying Range:** Best below \$ .55 . . . . has built a strong base.

**Offense:** Needs 15,000+ daily volume to break out . . . . first target is \$ .70 . . . . then \$1.00.

**Defense:** Sell below \$ .20.

**Moving Average:** Bullish.

**On Balance Volume:** Bullish.



**HI-TECH INTEREST**

The V.S.E. has begun to attract more and more interest in the high technology, light industrial type of stocks. Financings have been quite successful and investor interest has been whetted quite remarkably.

The following is a list of these stocks that have established a track record but are at the early stage of development. Included are those V.S.E. companies that are just entering the field.

STOCK	1984 LOW/HIGH	RECENT PRICE	CAPITALIZATION	CONTACT	DESCRIPTION
Am'cn Aquatech AMD	.65-1.60	.20	2.3 MM	L.S. Laroque President 604-736-2526	Has patented application for a technology — the R.O.M.E. (recycled oxide media extraction) process which is the recovery of precious metals from geological brine solutions. Is negotiating for Canadian marketing rights for the CPU 4000 system — a filtration system that virtually eliminates toxic metal contamination of various industries and commercial processes.
Am'cn Microlink AIK	.30-1.20	.35	3.4 MM	G. Lyman President 714-891-1060	Is involved in a California-based partnership which operates a unique mobile microwave interconnect & production service for satellite carriers, broadcasters
*Black Marlin BMY	.18-.75	.23	1.6 MM	R. Waters President 604-684-5966	Has successfully negotiated an agreement with Total Sterolizer Systems of Canada Ltd. which has a unique, patented method of sterilizing water through electrolysis without the use of chemicals of any kind. This method is applicable to swimming pools & hot tubs as well as many other uses in water treatment.
*Capella CAL	.30-.90	.35	1.3 MM	R. J. Ward President 604-943-8315	Has acquired 100% interest in Pacific Meter Inc. which manufactures & sells electronic flowmeters which is an ultra-sonic system that measures the flow of fluid through a piping system.
*Corinth CTH	.25-.91	.90	525 M	J. B. McCleery Pres. & Dir. 604-669-7565	Directors have authorized a private placement of its shares. Funds to be used to acquire control of BMP Chart Service Ltd., a private Alta. co. involved in measurement of gas & liquid flows, of production accounting & electronic research & development.
Diversified Tech. DIT	.55-1.95	.55	1.1 MM	R. Tondy President 713-951-0800	They seek out hi-tech companies in a development stage by participating through financing research & development. Is currently involved in a joint venture with EL DORADO SYSTEMS.
Dynatronics DYT	.45-1.20	.65	5.3 MM	K. Cullimore President 801-974-5109	Is in the business of developing, producing & marketing low wattage helium — neon laser medical devices & uses.
El Dorado Systems EDS	.60-4.00	1.05	2.7 MM	W. Gardiner President 604-669-0302	Is a technology oriented corp. engaged in development & sales of micro-computer systems & software for financial & energy industries.
*Hudson HUD	.13-3.45	3.40	1.5 MM	D. Archibald President 604-299-8851	T.A.R.P. (The Americas Restoration Programming), a wholly owned subsidiary, is an association of contractors which pursue the world concrete restoration markets: preserving dams, bridges & parking structures. Provides architectural & engineering services through a network of professional consultants.
Infisy Systems IFI	.19-1.50	.19	1.4 MM	H. Anderson President 713-590-5241	Develops, markets, services & supports integrated turnkey computer systems which are used in improving productivity of manufacturing & service companies.
*Int'l Camero ISM	.40-1.30	1.10	2.6 MM	D. Satok President 416-960-0988	Has entered into agreement to acquire marketing rights of Health Maintenance Program Inc. (HMP) which markets a complete line of anti-oxidant vitamin food supplements.
Int'l Medical IIS	1.04-1.70	1.05	3.4 MM	K.E. Birkenhath President 604-467-4089	Intends to open an early detection breast examination centre in Calif. on a site opposite The American Medical Int'l — one of the largest medical service & supply corp.'s in the U.S. (There are 2000 medical practitioners with offices in a 2 block radius from which IIS could attract its business.)
Int'l Phasor IPX	.65-2.40	.65	11 MM	Mr. J. Finch President 604-683-7636	Researches & develops commercially viable computerized products e.g. anti-theft devices for computer related robberies.
Int'l Verifact IVI	.40-1.39	.60	2.1 MM	K. Cutt President 416-738-2211	Has been established to assemble & market computer terminals available for verifying credit transactions.
*Jewel Resources JRI	.07-.15	.15	1.5 MM	H. Roethel President 604-681-2193	Has entered into agreement with Mr. F. Hertel of Int'l Electronics Corp. to acquire the prototype unit of a hybrid oil recovery process. Subject to testing, JRI will option the exclusive rights to the product throughout Canada & the U.S.

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VSE SYMBOL: "AIC"

1 Foot = 30.48 CM.  
 1 Meter = 3.3 Feet

15 October, 1984

PROGRESS REPORT #7

Adriatic Resources Corporation has received assay results for the first five holes drilled on its Chance claims on Grouse Mountain located near Smithers, B.C. The five holes were drilled on the Julia vein and the results were as follows:

<u>HOLE #1</u>	<u>DEPTH TO METERS</u>	<u>MINERALIZED ZONE</u>	<u>CU (COPPER) %</u>	<u>PB (LEAD) %</u>	<u>ZN (ZINC) %</u>	<u>AG (SILVER) Oz./Ton</u>	<u>AU (GOLD) Oz./Ton</u>
Mineralized zones							
from	17.25-30.59	13.34 M. (44.02 Ft.)					
Assays average		15 Cm. (.50 Ft.)	.05			.56	.004
Julia vein	30.20-30.59	39 Cm. (1.27 Ft.)	.06			1.27	.009
<u>HOLE #2</u>							
Mineralized zones							
from	16.69-41.70	25.01 M. (82.53 Ft.)					
Assays average		26 Cm. (.85 Ft.)	.89			23.13	.05
Julia vein	28.94-29.45	51 Cm. (1.67 Ft.)	2.30			55.72	.135
<u>HOLE #3</u>							
Mineralized zones							
from	4.48-6.64	2.16 M. (7.12 Ft.)					
Geochemical ICP analyses average		46 Cm. (50 Ft.)	.01			.21	.001
<u>HOLE #4</u>							
Mineralized zones							
from	23.38-44.84	21.46 M. (70.81 Ft.)					
Assays average		35.33 Cm. (1.15 Ft.)	.56	2.30	3.43	31.44	.035
Julia vein	42.61-42.89	28 Cm. (.91 Ft.)	.62	6.87	8.57	44.94	.059
<u>HOLE #5</u>							
Mineralized zones							
from	15.91-32.52	16.61 M. (54.8 Ft.)					
Julia vein	15.91-16.21	30 Cm. (1 Ft.)	.41	.47	.60	23.03	.014

NOTES:

- A) Hole #3 was drilled on the same location as Hole #4. Hole #3 was stopped at approx. 10 m. (33 ft.) and was on a Eastern direction, while Hole #4 was drilled on a Western direction trying to locate the Julia vein.
- B) Fired assays results were used only for very high mineralized zones, for lower mineralized geochemical ICP analyses were used in order to obtain results faster and save at least half of the costs.
- C) Mr. Robert Holland, the consulting geologist, suggested to use the Winkie drill for this preliminary exploration because it would save a substantial amount of money in mobilization and bulldozer costs, it can be carried by an individual on its shoulders, and it provides easy transportation to area

of limited access without significant road construction or environmental impact, and the ability to drill shallow holes, thus testing more targets for the same cost. Its handicaps, however, are limitation to depth to a maximum of 150 feet, dilution effects on recovery of cores having only 7/8 of 1 inch of diameter and difficulty in testing ground with heavy overburden or marshland.

COMMENTS:

The Management of Adriatic is extremely pleased with the initial results of the current exploration since:

- A) Drilling at depth has maintained a length of at least 150 m. (500 ft.) since the four holes were spaced 50 m. (165 ft.) apart. The vein remain open at both ends.
- B) The width of the Julia vein increased at depth. On the surface the average width is 18 cm. (.60 ft.) (See Progress Report #3) while on hole #2 is 51 cm. (1.67 ft.) and hole #4 is 28 cm. (.91 ft.) The vein remain open at depth, with the lowest intersection at 42.89 m. (141.33 ft.) on hole #4.
- C) The average value/ton increased at depth. On the surface (See Progress Report #3) we have average values of:

	<u>CU (COPPER)</u> %	<u>PB (LEAD)</u> %	<u>ZN (ZINC)</u> %	<u>AG (SILVER)</u> Oz./Ton	<u>AU (GOLD)</u> Oz./Ton
Average values surface	1.11			44.54	.036
Average values surface	.84			39.30	.028
Average values for hole #2	2.30			55.72	.135
Average values for hole #4	.62	6.87	8.57	44.94	.059

- D) Although the drill cores are only 7/8 of 1 inch, the depth is to a maximum of 44.84 m. (148 ft.) and it is drilled at 45° inclination, many mineralized zones and veins were encountered at close range to the Julia vein, some with very high mineral content, such as:

<u>HOLE #2</u>	<u>DEPTH-METERS</u>	<u>WIDTH-CM</u>	<u>CU (COPPER)</u> %	<u>PB (LEAD)</u> %	<u>ZN (ZINC)</u> %	<u>AG (SILVER)</u> Oz./Ton	<u>AU (GOLD)</u> Oz./Ton
	16.69 - 16.76	7 (.22 Ft.)	.24			7.03	.006
	21.91 - 22.11	20 (.65 Ft.)	.13			6.64	.009
<u>HOLE #4</u>	23.38 - 23.59	21 (.68 Ft.)	1.04	.02	.81	48.46	.045

This mineralization is consistent with the E.O. Chisholm report on the Last Chance claims and with the I. Borovic report on the Ramm/Teck property to the East and South of Adriatic in which he stated: " ..... that extending between mineralized high grade vein structures is disseminated lower grade mineralization. This factor indicates a strong possibility of finding larger tonnages of lower grade material on the property".

ADRIATIC RESOURCES CORPORATION

Giovanni Camporese  
Director

Giovanni Camporese, President and Director of Adriatic Resources Corporation has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

STANDARD & POOR'S CORPORATION  
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VSE SYMBOL: "AIC"

17 October, 1984

PROGRESS REPORT #8

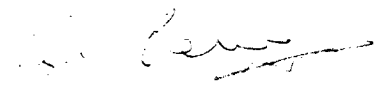
Regarding the Last Chance claims the management of Adriatic has been informed that a second winkle rig is now operating on the property. On the Paola anomaly the rock was very friable and shattered, thus leading to difficulties in drilling and extremely poor recovery. However, mineralization was encountered below 60 feet, mainly chalcopryite and tetrahedrite, and several quartz vein structures. A heavier drilling rig is required to test this anomaly, (located on the Southeast border with the Ramm/Teck property) particularly at depth. A heavier rig is also required in areas of heavy overburden or marshland.

A very good zone of mineralization was encountered at approx. 8.20 m. (27 ft.) on the Cristina anomaly (located on the Southwest border with the Ramm/Teck property and the Northeast border of the GIO 1 claims owned by Bren-Mar Resources Ltd.) The mineralization was mainly sphalerite, galena and tetrahedrite.

Future drill targets will test the EM anomalies on the NE and the NW of the property, the Gwenda vein and 2 veins exposed south of the Julia vein. According to E.O. Chisholm report " .... The vein (one of the two) averages 23 cm. (.75 ft.) in width and contains the heaviest mineralization exposed. A selected specimen assayed 210.1 oz. per ton silver; 0.1 oz. per ton gold; and 4.5 percent copper ..."

The Management of Adriatic has entered into initial approaches with several major mining corporations concerning joint-ventures on the Chance mineral property.

ADRIATIC RESOURCES CORPORATION

  
Giovanni Camporese  
Director

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STANDARD & POOR'S CORPORATION (REGISTERED CUSIP # 00736J)

## Initial Adriatic drilling to target the Julia Vein

**HOUSTON, British Columbia**—With Phase I completed on Adriatic Resources Corp.'s Chance claims, the company has turned its sights toward drilling on the property, located in the Grouse Mountain area, 12 miles north of Houston, British Columbia.

Drilling is consisting of a small mobile winkle drill and will later be followed up by a larger drilling rig. The initial target is to drill to a 45 degree inclination in order to intersect the Julia Vein (the old Cornucopia vein system) to establish its dimensions to depth and width. Later targets will include all of the anomalies found in the Phase I program, with particular emphasis on those anomalies showing similar geological properties to those reported by Ramm Ventures and Teck Corp, to the south and east and contiguous to the Adriatic property.

The company reports the potential on its multi-mineral Chance claims to be 100 million tons. Four coincidental geochemical/geophysical anomalies have been identified and delineated for silver/copper/zinc/lead/arsenic (gold).

Field work completed in 1984 consisted of control grid establishment, geochemical soil sampling, trench sampling, geological mapping, and an electromagnetometer survey.

The 500-foot Julia vein system, previously intersected by a 50-foot adit and delineated by cat trenching on the surface, has been assayed with an average grade of 44.54 ounces of silver per ton, 1.11 percent copper, and 0.036 ounces of gold per ton over widths

of one-half inch to seven inches wide, with a sample of the best mineral showing assaying 1.7 ounces of gold per ton, 204 ounces of silver per ton, and 6.5 percent copper.

A second area of interest is located southeast of the Julia system. The Paola showing is a bleached, altered silicified tuff not unlike the geology reported by Ramm. Associated with the Paola showing is a north-south EM anomaly again typical of the Ramm-Teck geology. ✱

### **M & B Drilling Ltd.**

**DIAMOND DRILLING CONTRACTORS**

*Are pleased to announce  
their new office at*

**4449 Marine Ave., Powell River, B.C. V8A 2K3  
Phone: 403-485-2550**

# RAMM VENTURE CORPORATION

NEWSLETTER No. 9 / 84

October 11, 1984

## DIAMOND DRILLING BEGINS AT RAMM'S COPPERHILL PROPERTY

Teck Explorations Limited, as project managers of Ramm's exploration program on the Copperhill property north of Houston, have started Phase II of the program. This phase will consist primarily of diamond drill testing of 6 mineralized zones outlined by earlier geochemical and geophysical surveys and backhoe trenching. Drilling was started September 18th and will test the zones along strike and at depth.

Ramm directors visited the property September 29th and 30th and report that eight drill holes to a depth of 75 metres were completed at that time. All drill holes contained one or more high-grade silver-zinc-copper intercepts ranging from approximately half a metre to several metres in width. Logging and splitting of the core is in progress and assay results will be announced when received.

Concurrent with the drill program, detailed geochemical and geophysical surveys are being extended beyond the main grid area to evaluate geochemical anomalies identified in the earlier reconnaissance program. This detail will be required to guide additional drilling in these new areas.

To date all surface exposures and drill intercepts of silver-zinc-copper mineralization are associated with coincident north-east trending VLF-EM and geochemical anomalies and zones beyond this area are indicated by reconnaissance surveys.

Ramm directors continue to be encouraged by the favourable exploration results.

ON BEHALF OF THE BOARD

VSE Symbol: RAV.



H. John Wilson, Director

The contents of the above news release have neither been approved nor disapproved by the Vancouver Stock Exchange.

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19 October, 1984

PROGRESS REPORT #9

1 Foot = 30.48 cm.  
 1 Meter = 3.3 ft.

Adriatic Resources Corporation has received several additional assay results from several holes drilled on its Chance claims on Grouse Mountain located near Smithers, B.C. From the additional assays received the original mineralized zones on the 5 holes drilled have been extended as follows: (See Progress Report #7):

RECENT ASSAYS & GEOCHEMICAL  
 ICP ANALYSES


ASSAYS & GEOCHEMICAL ICP ANALYSES  
 REPORTED PREVIOUSLY

	<u>Depth To Feet (Meters)</u>	<u>Mineralized Zones Feet (Meters)</u>		<u>Depth To Feet (Meters)</u>	<u>Mineralized Zones Feet (Meters)</u>
#1	56.92-101.67 (17.25-30.81)	44.75 (13.56)		56.92-100.94 (17.25-30.59)	44.02 (13.34)
#2	53.72-139.43 (16.28-42.25)	85.71 (25.97)		55.08-137.61 (16.69-41.70)	82.53 (25.01)
#3	6.03- 47.75 ( 1.83-14.47)	41.72 (12.64)		14.78- 21.90 ( 4.48- 6.64)	7.12 ( 2.16)
#4	72.96-147.97 (22.11-44.84)	75.01 (22.73)		77.16-147.97 (23.38-44.84)	70.81 (21.46)
#5	50.49-107.32 (15.30-32.52)	56.83 (17.22)		52.52-107.32 (15.91-32.52)	54.80 (16.61)

Hole #6 was drilled 50 meters (165 ft.) south of hole #5 and intersected the Julia vein between 5 to 6 meters (16.5 - 19.8 ft.) depth, thus increasing the length of the Julia vein by additional 50 Meters (165 ft.) to 200 Meters (660 ft.)

Drilling is still continuing on the property with two drilling rigs and results will be released shortly.

ADRIATIC RESOURCES CORPORATION

  
 Giovanni Camporese  
 Director

Giovanni Camporese, President and Director of Adriatic Resources Corporation has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

STANDARD & POOR'S CORPORATION (REGISTERED CUSIP # 00736J)

# NORTH AMERICAN GOLD MINING INDUSTRY NEWS

VOLUME 2 / ISSUE 20 PUBLISHED BIWEEKLY OCTOBER 26, 1984 \$2.00

## Large tonnage potential seen on Adriatic claim





**SMITHERS, British Columbia**—Five drill holes have been completed to date on Adriatic Resources Corp.'s Last Chance claim on Grouse Mountain, near Smithers, British Columbia. One or more mineralized sections were encountered in four of these holes. Holes 84-1 to 84-3 and part of 84-4 have been submitted for assay and results are expected shortly.

The initial target of the program is drilling on a 45-degree inclination to intersect the Julia Vein and to establish its dimensions to depth and width. Grades of up to 312 ounces of silver per ton, 4.5 percent copper, and 0.33 ounces of gold per ton have been reported from the Julia Vein in the past. Other targets include all four coincidental geochemical/geophysical anomalies with particular emphasis on those showing similar geological properties as those reported by Ramm Venture Corp. and Teck Corp. to the south and east and contiguous to the Adriatic property.

Testing will commence shortly

### GEOLOGICAL LEGEND Grouse Mountain—Smithers, B.C.

#### Intrusions

-  Quartz monzonite, quartz diorite, granodiorite (Topley intrusions)
-  Biotite-Feldspar porphyry dykes and plugs (Bulkley intrusions)
-  Crowded Feldspar porphyry dyke
-  Trachytoid Feldspar porphyry dykes

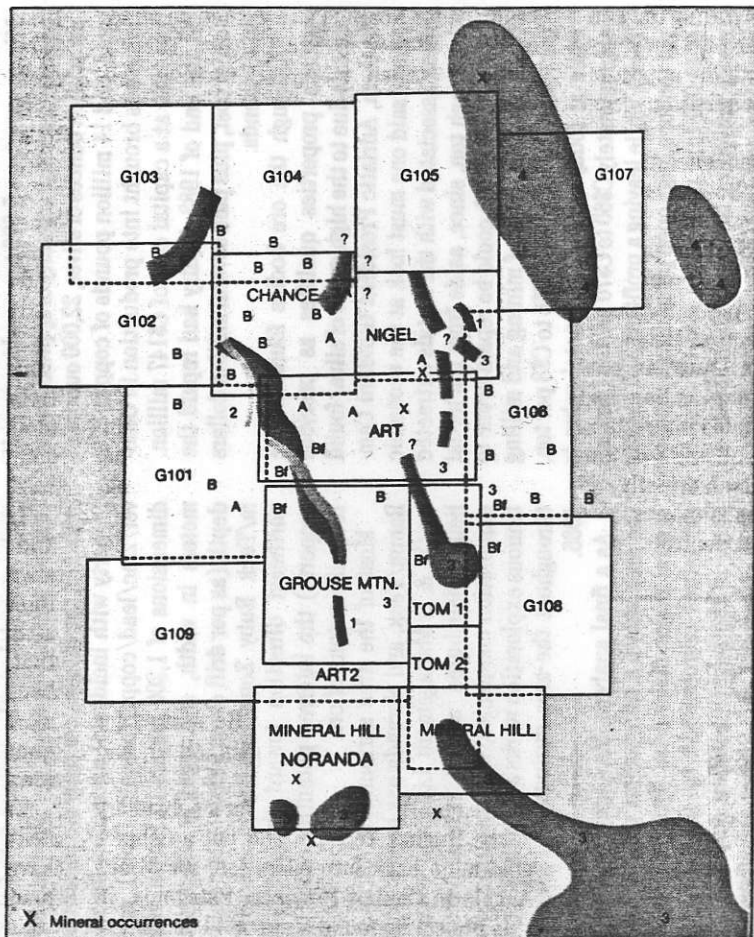
#### Hazleton Group

- B** Tuffaceous greywackes and argillites, some andesite flows, minor breccia, local hornfelsing
- A** Purple tuff
- Bf** Weak to strong hornfels (unit A? or B)

on the Monica anomaly, a 1,200-meter by up to 150-meter coincidental silver/copper/arsenic/zinc soil anomaly located 200 meters west of the Julia Vein.

A second Winkie drill is being moved onto the property and this will be used to test the Paola and Cristina showings as well as several other soil anomalies and electromagnetic conductors.

Continued on page three



Adriatic Resources' Last Chance claim, where five shallow diamond drill holes have been completed to date with one or more mineralized sections being encountered in four of these holes, is located adjacent to the property being explored under a joint venture between Ramm Venture Corp. and Teck Corp. A huge open pit silver/copper/zinc deposit with a potential of 50 million tons of ore, of which one million tons is drill proven, has been outlined on the Ramm/Teck property.



# ETCETERA

## Adriatic Resources

*Continued from page one*

Prospecting work in September has rediscovered another vein system located 350 meters to the east of the Julia Vein, with similar type mineralization. This second vein has now been renamed the Gwenda. Previous work on this showing has included two short adits and a number of hand trenches and open cuts. Mapping and sampling are currently underway.

In recent years, the Main Vein (now called the Julia) has been referred to as both the Cornucopia and Last Chance Vein. Re-examination of old references indicate that the Cornucopia Vein is in fact separate and corresponds to the new discovery. Work on the Cornucopia (Gwenda) Vein was performed in the late 1920s while that on the Last Chance (Julia) Vein was conducted in the late 1930s.

This would explain why the Julia (Last Chance) Vein grades have been reported as mentioned above, while the Gwenda (Cornucopia) Vein grades have been reported at 204 ounces of silver per ton, 6.5 percent copper, and 1.7 ounces per ton of gold.

Drilling on Adriatic's Last Chance claim is being conducted to a depth of 140 feet, the maximum depth capacity of the small Winkle drill rig. This drilling will later be followed up by a larger drilling rig, hopefully under a joint venture basis with one of the interested majors.

More than 15,000 feet of diamond drilling and 3,700 feet of underground work was performed on the adjacent Ramm property until 1981. However, in 1981-82, Ramm ran into financial difficulties and many drill cores were not assayed. In March 1984 Teck Corp. signed an option agreement with Ramm for a 50 percent interest in the property and the right to acquire one million shares of Ramm at C\$4.00 per share. During the 1984 exploratory work, Teck extended the original five proven zones to nine and after extensive bulldozer trenching, rechecking, and assaying of the old drill cores, with barely one-quarter of the property surveyed, the indicated reserves are approximately 50 million tons with average assays of 3.0 ounces of silver per ton, 5.35 percent zinc/lead, and 1.6 percent copper. Teck moved its diamond drill rig on the property on September 18, 1984, with the purpose to recheck previous drill cores and

to test the five mineralized zones previously drilled and to test the ore body at depth.

The Ramm/Teck property is adjoined to the south by Noranda, which is currently drilling its anomalies with early indications of several million tons of ore.

Closer to the town of Houston, 12 miles south of Adriatic's claim, Equity Silver Mines operates a 5,500 ton per day open pit mine with annual capacity of approximately six million ounces of silver, 22,000 ounces of gold, and 14 million pounds of copper. The mine was brought into production in October 1980 at a capital cost of C\$147 million. At the end of 1983, Equity had repaid the initial cost, plus paid several million dollars in dividends.

Although the ore bodies found in the various properties qualifies as precious metals due to the high grade of silver found in them, Adriatic President Giovanni Camporese said one must look at the economic value associated with the metals extracted from each ton, since, aside from the initial capital cost, which could be repaid in one to three years, the cost of mining and milling per ton is approximately C\$6 to C\$8 per ton, while at today's prices the metal value is approximately C\$60 to C\$70 per ton (Ramm/Teck), while leaving a profit of C\$50 to C\$60 per ton for a huge open pit mining operation of 40,000 tons per day. He said this can be easily proved by Equity, which expects an operating profit of C\$59 million in 1984 and C\$91 million in 1985 out of revenues of C\$120 million in 1984 and C\$156 million in 1985 operating with 5,500 tons per day.

From explorations up to date, Mr. Cam-

porese said it appears that mineralized anomalies are present throughout the Grouse Mountain area, and that extending between mineralized high-grade vein structures is disseminated lower grade mineralization. This factor indicated the comparatively high possibility of success ratio of finding larger tonnages of lower to medium grade material on the various properties. This led Adriatic to the deduction that, for example, the Monica anomaly on Adriatic's property with incidental anomalies for silver/zinc/lead/copper/arsenic (gold) and dimensions of 1,200 meters in length, 150 meters in width, and using a 200-meter depth (as per drill cores found on the Ramm/Teck Ruby Zone running in a south-northeast direction toward the Adriatic property) the inferred potential could be 105 million tons of ore.

Most of the area surrounding Adriatic, Ramm/Teck, and Noranda has been staked by CK & G Management Ltd., and is now being distributed among various junior exploration companies, thus ensuring continuous exploration works at various stages throughout the area during late 1984 and 1985.

As a final analysis, Mr. Camporese said, the area shows a tremendous potential for several major discoveries with huge open pit mines corroborated by the fact that three of the major Canadian corporations, Teck, Noranda, and Placer Development (70 percent ownership of Equity), are already in production or drilling anomalies containing tens of millions of tons of ore.



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PROGRESS REPORT #10

Adriatic Resources Corporation has received additional assay results from 2 holes drilled on the Cristina anomaly in its Chance claims on Grouse Mountain located near Smithers, British Columbia.

The Cristina anomaly is located near the Southwest border with the Ramm/Teck property and the Northeast border of the Gio 1 claims owned by Bren-Mar Resources Ltd. The mineralization encountered was mainly: sphalerite, galena and tetrahedrite. Both holes were very short and the intent was to confirm the northern extension of the Ruby and Rainstorm zones from the adjacent property of Ramm Ventures/Teck exploration and to test the tip of a highly copper-lead-zinc-silver anomalies zone running on a North-easterly trend from the Bren-Mar property. Hole #13 had several mineralized zones from practically the surface to 30 feet, with the surface sample assaying:

<u>CU (COPPER)</u>	<u>PB (LEAD)</u>	<u>ZN (ZINC)</u>	<u>AG (SILVER)</u>	<u>AU (GOLD)</u>
%	%	%	Oz./Ton	Oz./Ton
.17	.02	.93	8.38	.004

and an intercept from 26.40' to 29.60' assaying:

.11	.63	4.72	1.94	.005
-----	-----	------	------	------

Hole #14 had also several mineralized zones from practically the surface to 77 feet. With the surface sample assaying:

.11	.08	3.45	4.54	.007
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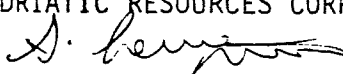
and the deepest intercept from 76' to 77' assaying:

.01	.86	.15	.04	.001
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These results on the Cristina anomaly shows good correlation with similar results on the Ruby and Rainstorm zones to the south and should definitely be tested in order to prove additional larger mineralization at much greater depth.

The Management of Adriatic is continuing active negotiations with several major mining corporations concerning joint-ventures on the Chance mineral property and contiguous claims.

ADRIATIC RESOURCES CORPORATION

  
Giovanni Camporese  
Director

STANDARD & POOR'S CORPORATION  
(REGISTERED CUSIP #00736J)

Giovanni Camporese, President and Director of Adriatic Resources Corporation has prepared this Progress Report on behalf of the Company and accepts responsibility for its content.

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

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VSE SYMBOL: "ARC"

8 November, 1984

PROGRESS REPORT #11

Adriatic Resources Corporation has received additional results from 2 holes drilled on the Paola anomaly in its Chance Claims on Grouse Mountain located near Smithers, B.C.

The Paola anomaly is located near the South and East borders with the Ramm/Teck properties.

Hole #10 encountered very friable and shattered rock through the projected mineral zone. Some mineralization was intersected over a 7.2 feet zone with extremely poor core recovery (often less than 10%). A 1.0 foot section of this zone assayed:

<u>CU (COPPER)</u> %	<u>PB (LEAD)</u> %	<u>ZN (ZINC)</u> %	<u>AG (SILVER)</u> Oz./Ton	<u>AU (GOLD)</u> Oz./Ton
.16	.04	.35	.91	.001

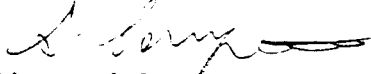
Hole #11 failed to intersect the mineralized zone. Surface sampling from old trenches on the Paola showing showed good mineralization, which assayed as follows:

7.9 feet	.18% Cu (Copper)	1.36 oz./ton Ag. (Silver)
3.3 feet	.30% Cu (Copper)	2.29 oz./ton Ag. (Silver)
4.3 feet	.39% Cu (Copper)	2.40 oz./ton Ag. (Silver)

The above results have been converted from parts per million as determined by geochemical analysis.

Although drilling didn't show any spectacular result, in part due to the fact that only parts of the core were recovered and subsequently the difficulty in assay results, it demonstrated the presence of widespread mineralization and it requires further drilling with a heavier drilling rig and a wider core sample and to test mineralization at depth, thus providing correlation with Ramm/Teck zones to the South and the East.

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