

# TOURNIGAN MINING EXPLORATIONS LTD.

17TH ANNUAL REPORT  
1983



Big Missouri  
880805

## PRESIDENT'S REPORT TO THE SHAREHOLDERS

In 1978 Tournigan entered into an agreement with Westmin Resources Limited, which provides for Westmin to earn a 70 percent interest in our 100 percent owned Big Missouri gold-silver property at Stewart, B.C. As part of the agreement, and in order to fulfill their obligations, Westmin has spent \$2.4 million on the property and is presently conducting an in-house feasibility study which could result in a production decision well ahead of schedule. Westmin has purchased 600,000 shares in the Company which amounts to 12 percent of the issued stock. The latest purchase was 100,000 shares in December 1983 at \$2.00 per share.

Listed below are typical diamond drill results from two zones on the Big Missouri from the 1983 program:

Hole No.	From M	To M	Interval M	Au oz/T	Ag oz/T	Au Equivalent oz/T
B83-01	60.04 (60.04)	63.40 69.98	3.4 9.94	0.088 0.045	10.28 4.05	0.489 (0.141)
B83-06	27.1 (27.1)	30.5 32.1	3.4 5.0	0.117 0.088	1.69 1.47	0.157 0.123
B83-07	35.2 (33.3)	37.7 40.8	1.8 7.5	0.151 0.067	0.57 0.52	0.165 0.079
B83-08	37.8 (37.8)	40.9 44.6	3.1 6.8	0.077 0.048	3.51 1.82	0.161 0.091
B83-09	30.6 (28.3)	32.6 32.6	2.0 4.3	0.148 0.079	3.29 1.86	0.226 0.123
B83-11	2.93	6.49	3.6	0.020	4.71	0.132
B83-12	75.9 (72.6)	78.9 78.9	4.0 6.3	0.137 0.098	0.38 0.50	0.146 0.110
B83-13	1.50	3.00	1.5	0.013	3.20	0.089
B83-15	16.7 (13.7)	20.2 20.2	4.5 6.5	0.121 0.081	1.79 1.07	0.164 0.107

Although there are several potential open pit zones of gold-silver mineralization on the Big Missouri property in addition to the Dago Zone which has now been essentially delineated by drilling, the total potential of the property is still untested. Westmin has published drill-indicated geological reserves of 1.9 million tons of 0.10 oz. gold equivalent per ton and will expand on these reserves as exploration progresses. Additional drilling is planned for 1984.

### PREMIER EXTENSION - Gold-Silver

The Company recently completed an agreement to sell 117 claims adjacent to the Silbak Premier Mine at Stewart, B.C. to Rich Lode Gold Corp. The agreement provides a 3 percent net smelter interest from production, 500,000 common shares of Rich Lode Gold stock to Tournigan (35 percent of issued) and for Tournigan to be represented on the Board.

### NEW DEVELOPMENTS - Gold

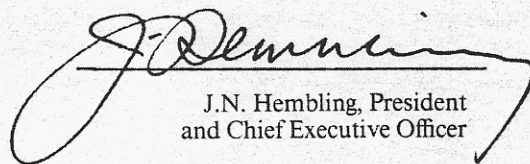
Tournigan became involved in a new joint venture during the year and owns a 50 percent interest in the Horton Project with Acadia Ventures of Montreal. Although the project is in an early stage of exploration, gold has been discovered in conglomerates of the Horton series in Nova Scotia, where the possibility exists for an important new development. At the time of this writing a study of the season's exploration is underway and will be reported to shareholders when completed.

### NEW DEVELOPMENTS - Energy

In an effort to diversify Tournigan into the field of energy, the Board has looked at many situations over the past several years. In order to limit the dilution of the Company's interest in the Big Missouri, one of the key considerations in all of these ventures has been to absolutely minimize the risk factor. Several exceptional projects are currently under investigation.

### CORPORATE PURPOSE

Your Company was created and developed by dedicated people who work and care for the welfare of the shareholders. New developments within the Company will always reflect the truth of this statement in order that shareholders can consider their investment in the Company secure over the long term.



J.N. Hembling, President  
and Chief Executive Officer

December, 1983

## Corporate Information

### Head Office

704-535 Thurlow Street  
Vancouver, B.C.  
Canada V6E 3L2  
Tel. (604)681-7281

### Directors

N.S. Adair, Vancouver, B.C.  
Wm. Braidwood, Port Moody, B.C.  
J.N. Hembling, West Vancouver, B.C.  
Egil Lorntzsen, Vancouver, B.C.  
William A. Wrinch, Vancouver, B.C.

### Officers

J.N. Hembling, President  
Wm. Braidwood, Vice President and Secretary

### Auditors

Coopers & Lybrand  
Chartered Accountants  
Vancouver, B.C.  
Canada

### Solicitors

Barbeau, McKercher  
Collingwood & Hanna  
Vancouver, B.C.  
Canada

Milgrim, Thomajan  
Jacobs & Lee  
New York, N.Y.  
U.S.A.

### Registered Office

Oceanic Plaza, 24th Floor,  
1066 West Hastings Street  
Vancouver, B.C.  
Canada V6E 3X1

### Registrar and Transfer Agent

Canada Permanent Trust Company  
Vancouver, B.C.  
Canada

### Listed

Vancouver Stock Exchange (TGN)  
NASDAQ (TGNXF)

### ANNUAL GENERAL MEETING:

The 17th Annual General Meeting of the Company will be held February 9, 1984, at 7:30 p.m. in the Banquet Room on the 3rd floor of the Engineers Club, 640 West Pender Street, Vancouver, British Columbia.