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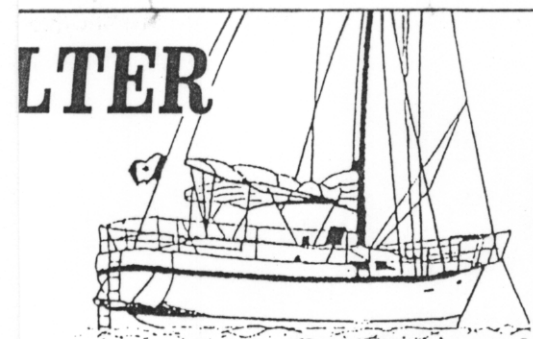
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Murray Pezim

Inel brings in The Pez

Also in the Iskut region, **Inel Resources** has reported a high grade intercept from its Inel property. Hole S-130, a 650 foot step-out hole, encountered the following results: Average width 21.5 feet with average grade 6.631 oz/ton gold. The true thickness of the section is interpreted to be about 8 feet.

The company has appointed Murray Pezim a director and will grant him stock options of 150,000 shares at prices yet to be announced. The company is also looking at more financing and has terminated its option with **Tower Hill Mines** on the Siwash Creek property, north of Princeton, B.C. A statement said that "rock chip sampling...failed to locate any new mineralization or define drill targets."

Inel currently holds a 50 per cent interest in the Inel property, but it can earn a full 100 per cent by spending \$2.4 million on exploration by 1992. The 1989 program is being part funded through a \$1.1 million private placement with a Swiss bank.

Narrowing the Gulf

The 1989 Phase II program at **Gulf International Minerals'** McLymont Creek property is now underway. The program will consist of a minimum of 10,000 feet of surface drilling, focussing on expanding the Northwest Zone and testing adjacent targets.

New results from two Phase I drill holes include a length of 16.7 feet at 0.486 oz/ton gold, 6.3 feet of 0.970 oz/ton gold and 4.3 feet of 0.584 oz/ton gold.

Like its sister company, Inel Resources,

Gulf has appointed Murray Pezim to the board with a welcoming gift of stock options of 150,000 shares. The company is also shortly to offer 2.5 million new shares at price yet to be approved by the Vancouver Stock Exchange.

Phase I drilling, completed during the summer, has shown, according to the company statement, "that the mineralization consists of several closely spaced, gently to steeply dipping zones with a minimum strike length of 900 feet, extending from surface to depths of 600 feet."

Underhill on the move

Mining promoter Charles Underhill's stable of companies in the Iskut River region, **Jazzman Resources**, **Blue Gold Resources**, **Consolidated Sea Gold** and **Hector Resources** have simultaneously announced private placements of 200,000 units for \$100,000.

The companies have also announced that discussions are proceeding which may result in a joint venture agreement for the future development of the companies' Iskut properties.

Cathedral rings bells

A new mineralization zone has been discovered at the Bronson Creek property, in the Iskut River gold camp, being explored by **Cathedral Gold Corp.** Named the S Zone, it is parallel to and below the T Zone discovered last year.

Both zones outcrop at surface and have been traced for 6,000 feet by trenching and soil sampling. One outcrop sample collected on the S Zone yielded 13.47 oz/ton gold.

Two holes have been completed on the S Zone. Hole 9 totalled 15.1 feet at 0.375 oz/ton gold. The lowest assay was 4.3 ft of 0.002 oz/ton gold, while the highest was 1.3 ft of 2.786 oz/ton gold. Hole 10 showed 3.4 ft of 0.073 oz/ton gold.

Eight holes were drilled in the T Zone with results including: 4.6 ft of 0.042 oz/ton gold; 8.2 ft of 0.071 oz/ton gold; 2.5 ft of 0.039 oz/ton gold and 2.3 ft of 0.100 oz/ton gold.

The Bronson Creek property covers 4,400 acres and borders the east side of the Skyline Gold's producing Johnny Mountain Mine and the southwest side of the Inel property. A decision has been made to extend the 1989 drilling program to include an additional 6,000 feet of drilling with eight holes in the S Zone.