

## Shareholder Update - November, 1995

### Tonopah, Nevada Project (bulk tonnage gold):

Eastfield has laid out a program of reverse circulation and diamond drilling to define and add to reserves on its Hill of Gold property, near Tonopah in southwest Nevada, and an adjoining gold property which we have agreed to acquire. Franco-Nevada Gold has recently acquired and announced development plans for the Hasbrouck property which adjoins us to the south.

The VSE has recently approved our option to Prism Resources of a 50% interest in the Hill of Gold in exchange for cash payments and \$1.2 million of exploration work. Once Prism has completed its financing, Eastfield will carry out a 20 hole, 8,000 foot drilling program to firm up tonnage and grade of the Hill of Gold deposit as well as testing two or three other targets developed by our grassroots program. Geologic gold resources on our Tonopah properties now total over 250,000 ounces with room for expansion and further deposit discovery.

### Labrador Properties (copper-nickel-cobalt exploration):

Eastfield has 471 claims (30,000 acres) in northern Labrador, including 271 claims in the very active Alliger Lake area (see enclosed map) 50 miles north of Diamond Fields' Voisey Bay deposit. Our crews have mapped and sampled our properties, and airborne geophysical surveying has been completed. This work has indicated several magnetic or conductive anomalies on our properties in geologic settings similar to the Voisey Bay deposit. In October we finished a ground based geophysical program over our most important target, a very strong, 700 metre long airborne Mag and EM anomaly in the southern part of the Alliger West claim block. This survey has confirmed the strength of the anomaly and confirmed that the target should be drilled. A drilling permit application has been filed with the Newfoundland government.

### Indata Lake Property (copper-gold):

Bill Morton has just completed a trenching program on the Indata property, which focussed on the copper porphyry target but included trenching several other tier two targets. Approximately 600 metres of trenching was completed in several areas, utilizing a large excavator. Of particular interest was the discovery of a highly mineralized, intensely altered rock unit approximately 300 metres east of the copper target. The mineralization which consists of strong disseminated chalcopyrite and bornite occurs under 35 feet of clay rich overburden. 61 trench samples have been submitted for assay.

### Spanish Mountain Property (gold):

Consolidated Logan has recently carried out a staking program to increase the Spanish Mountain property prior to carrying out their drilling program.

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(new)

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VSE Symbol: ETF

News Release

December 1, 1987

The company is pleased to announce diamond drill results from its 100% owned Indata Project located on the Pinchi Fault system north of Fort St. James B.C. The October drill program intersected a mineralized structure which varied in width between 14 and 24 feet over the 400 feet of strike length that was drill tested. This structure remains open in both directions and down dip. A total of 1003 feet of drilling was completed during the recent drill program in which significant gold and silver values were obtained throughout the quartz-sulfide structure. Sample intervals (2 feet) contained up to 0.54 oz/ton gold and 10.5 oz/ton silver.

Significant drill intercepts are as follows  
(stated in Gold Equivalents):

Hole #	Interval (feet)	Width (feet)	Gold Equivalent oz/ton
87-I-1	82-98	16	.08
including	92-98	6	.12
87-I-3	79-93	14	.15
including	79-85	6	.19
87-I-4	79.5-86	6.5	.09
	96-102	6	.21
87-I-5	139.5-150	10.5	.11
including	146-150	4	.16

The 1987 drill program was designed to test a plus 2000 foot long geophysical anomaly outlined during the current season. This geophysical anomaly (induced polarization) which distinctively pinpointed the 1987 discovery is continuous in both directions from the discovery and displays its strongest response approximately 1000 feet beyond the limits of the 1987 drilling.

The company anticipates an expanded drill program along the structure in the new year.

J. William Morton, President