



# CHENI GOLD MINES INC.

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VANCOUVER, B.C. V6C 3B6

J+L  
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## PRESS RELEASE

Tuesday, July 30, 1991

### MAJOR INCREASE IN RESERVES AT J & L PROPERTY, B.C.

Vancouver, BC. . . .Cheni Gold Mines Inc., Equinox Resources Ltd. and Pan American Mineral Corp. are pleased to announce a major increase in the mineral resource inventory at the J & L property, located near Revelstoke, B.C. The increase is the result of the successful \$3,400,000 underground exploration program carried out on the property from November, 1990 to May, 1991, which included 9,961 metres of diamond drilling in 61 holes and 688 metres of underground tunnelling. The 1990 - 1991 program increased both the tonnage and the confidence in the Main Zone deposit and discovered the arsenic-free Yellowjacket lead-zinc deposit.

The Main Zone is a major polymetallic massive sulphide deposit and continues to demonstrate large size potential, extraordinary continuity and excellent metal values, with an average gold and gold-equivalent grade of 13.9 grams per tonne (0.41 ounces per ton). The objective of the 1991 underground program was to define a tonnage potential in the Main Zone of more than 3,000,000 tonnes. This objective was significantly exceeded.

The probable Main Zone mineral resource has increased from 808,000 tonnes to 1,700,000 tonnes. Grades have changed only marginally, with slightly higher precious metal values and slightly lower base metal values. The possible Main Zone mineral resource has substantially increased from 607,000 tonnes to 3,070,000 tonnes due to the remarkable horizontal and vertical continuity of the deposit demonstrated in the 1991 and prior drill programs, and to the inclusion of surface data.

The Main Zone remains open along strike in both directions and to depth and further increases in the mineral resource are highly probable with continuing exploration.

Resource calculations have also been made on the Yellowjacket Zone, first discovered in December 1990, which show a total resource to date of 910,000 tonnes grading 7.4% zinc, 2.6% lead and 55 g/t silver. The zone occurs in the hangingwall above the Main Zone and is open in both directions along strike.

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Exploration work on the property is continuing with surface prospecting, sampling, geophysics and drilling. Yellowjacket Zone mineralization has been found at surface 800 m west of known mineralization and drilling is now in progress to further extend the Yellowjacket Zone.

Drilling (2,300 metres) will also continue through August to explore the depth extent of the Main Zone below surface exposures at the 1240 m elevation in order to convert reserves from the possible to the probable category and to enable planning for mine development.

Continued extensive metallurgical testwork on the flotation portion of the flowsheet has resulted in a breakthrough which allows a much higher grade gold concentrate to be produced with good recovery, as well as marketable lead and zinc concentrates. The new process will now be tested in a continuous pilot plant by the BRGM in France. The improved gold concentrate can be processed economically by commercial pressure oxidation technology. Proposals for processing alternatives which may improve the economics are also being studied.

Preliminary testwork on the Yellowjacket mineralization has shown that it responds very well to simple flotation, and further work is in progress.

Exploration work at J & L is being carried out under a joint venture between Cheni, Equinox, and Pan American. Cheni, in joint venture with the BRGM (Bureau de Recherches Géologique & Minier), holds an option to earn a 60% interest in the property by funding all costs to completion of a bankable feasibility study and arranging 100% of production financing, with Pan American and Equinox equally sharing the remaining 40% interest.

**Table 1: J & L Main Zone Mineral inventory**

Category	Tonnes	Gold g/t	Silver g/t	Lead %	Zinc %	Ounces	Ounces	Ounces
Probable	1,700,000	7.4	76	2.6	4.4	404,000	339,000	743,000
Possible	3,070,000	7.2	70	2.8	4.3	711,000	614,000	1,325,000
<b>Total</b>	<b>4,767,000</b>	<b>7.2</b>	<b>72</b>	<b>2.7</b>	<b>4.3</b>	<b>1,115,000</b>	<b>953,00</b>	<b>2,068,000</b>

**Notes:**

1. Data base: 178 drillholes; continuous surface exposure over 1,300 m strike length (portion of 3,340 m surface trace); continuous underground exposure over 515 m strike length in 830 drift.
2. Probable resource based on 50 m area of influence around drillhole, 1.6 m minimum width and 3.45 specific gravity.

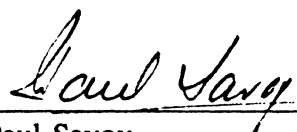
3. Possible resource based on 100 m projection below existing drillholes, 200 m projection to east, and 50% of the area between surface exposures and highest underground drillholes.
4. Arsenic content averages 4.4% for probable resource and 4.5% for possible resource.
5. Gold-equivalent of 6.8 g/t (0.2 oz/ton) for silver, lead and zinc grades is based on metal prices of \$370 Au. \$4.30 Ag. \$0.25 Pb. and \$0.50 Zn.

**Table II: Yellowjacket Zone Mineral Inventory**

Category	Tonnes	Zinc %	Lead %	Silver g/t
Probable	613,000	7.3	2.6	55
Possible	297,000	7.4	2.6	56
Total	910,000	7.4	2.6	55

**Notes:**

1. Data base: 25 drillholes.
2. Probable resource based on 25 m area of influence, 1.6 m minimum width and 3.0 specific gravity.
3. Possible resource based on 25 m area of influence beyond probable resource.

  
\_\_\_\_\_  
Paul Savoy  
President and C.E.O.

The Toronto and Montreal Stock Exchanges have neither approved, nor disapproved, the information contained in this press release.

Attention: Tom Schroeter  
B.C. Geological Survey Branch

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FEBRUARY 26, 1993 TSE, ME SYMBOL: CZG

## CHENI GOLD MINES REPORTS MINING AND MILLING ACTIVITY

VANCOUVER, BC--Mining and milling activity recommenced during the fourth quarter in order to exploit the newly discovered, high-grade Phoenix deposit. In total, 5,439 short dry tons were mined and milled at a calculated head grade of 1.35 oz./ton gold and 62.89 oz./ton silver. On December 16, 1992, the Lawyers property was put on a care and maintenance basis for the winter months.

Operations for 1992 resulted in a net loss of \$3.7 million or \$0.34 per share as compared to a net loss of \$29.3 million or \$2.64 per share in 1991. Included in the 1992 results is a writeoff of the undeveloped J & L property in the amount of \$2.2 million while the 1991 results include a writedown of the Lawyers mine assets in the amount of \$22.6 million.

Operations for the fourth quarter, before accounting writedowns, resulted in a net profit of \$2.0 million or \$0.18 per share in 1992 as compared to a net loss of \$3.0 million or \$0.27 per share in 1991. The successful exploitation in 1992 of the high-grade Phoenix deposit is the primary reason for the improved operating results. The cash operating cost to exploit the Phoenix deposit, per equivalent ounce of gold, was US\$122 per ounce.

The Company has given notice to terminate its option agreement with Equinox Resources Ltd./Pan American Minerals Corp. on the J & L Property north of Revelstoke, British Columbia, effective February 28, 1993. The decision was taken as a result of continued weak metal prices and expected high exploration, development and operating costs for the project.

The Mets deposit north of the Lawyers Mine, which is held under the terms of an option agreement from Golden Rule Resources Ltd. and Manson Creek Resources Ltd., will not be mined in 1993. The present terms of the agreement are in good standing until September 1, 1993. Management has requested a one-year extension to the options. Although Phase I of the underground evaluation program was effectively completed during the 1992 season, the price of gold expected for 1993 precludes an economic mining operation for this year.

An exploration program is planned for the Lawyers property to search for additional high-grade gold-silver zones in the Duke's Ridge area similar to the Phoenix zone mined late in 1992. Gold values were trenced in adjacent structures, and several E-Scan targets which coincide with favourable structure and mineralized float patterns remain to be evaluated. Detailed E-Scan analysis of the area between Duke's Ridge and the AGB zones is being completed at present.

Attached: 4th Quarter Interims

VOS → Lawyers  
→ Mets  
→ J & L



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## PRESS RELEASE

### JOINT VENTURE ON J & L PROPERTY, REVELSTOKE, BRITISH

Monday, October 1, 1990, Vancouver, B.C.

Cheni Gold Mines Inc., Equinox Resources Ltd., and Pan American Minerals Corp. ("Pan Am") announce the signing of an agreement wherein, subject to regulatory approval, Cheni has acquired an option to earn a 60% interest in the J&L property located near Revelstoke, British Columbia from Equinox and Pan Am.

In order to earn its interest, Cheni must fund all property exploration and property maintenance costs, deliver within 3 years a bankable feasibility study, make a decision to place the property into commercial production and fund or arrange financing for 100% of capital costs until commencement of commercial production. Capital costs will be recovered from 92% of the net operating cash flow, and will thereafter be split 60:40.

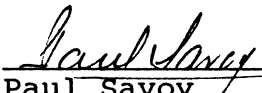
The 18,250 acre J&L property contains a major arsenical gold, silver, lead and zinc deposit which has the potential to become a significant long-term polymetallic mine. More than \$8 million has been spent on the J&L in the past decade by BP-Selco, Noranda, Pan Am and Equinox. Equinox's latest program was directed at resolving the metallurgical complexity of the mineralization. The results of recent metallurgical work were very positive in that saleable zinc and lead concentrates could be produced, and in excess of 90% of the gold could be recovered by oxidation pressure leach.

Proven and probable geological reserves currently stand at 808,000 tonnes grading 7.2 g/t gold, 65.7 g/t silver, 2.5% lead and 5.2% zinc. Mineralization has been traced on surface for more than 3,280 meters and underground for 990 meters horizontally and 500 meters down dip. The tabular zone averages 2.5 meters wide, extends up to 10 meters wide and is amenable to underground mining.

Cheni's objective is to establish a mineable reserve base of 3 million tonnes, through extending the existing 830 drift by 400 meters and completing an extensive underground drilling program. At a 750 tonne per day mining rate this would enable a minimum 10 year mine life with production of approximately 51,000 ounces of gold per year and 55,000 ounces of gold-equivalent in zinc, lead and silver sales.

In addition there is excellent exploration potential approximately 5 km to the northwest where the A & E prospect hosts very similar massive sulphide mineralization with the same stratigraphic association. More work is needed to demonstrate that this is a continuity of the same mineralized horizon, but preliminary mapping indicates stratigraphic continuity of the section.

Cheni has committed to an immediate \$2.7 million underground tunnelling, drilling and metallurgical testing program as part of a two-phase \$7.5 million program designed to reach a bankable feasibility study. The Bureau de Recherches Géologiques et Minières (BRGM) of France will participate with Cheni and will provide valuable metallurgical and technological input to the project. Bids for the work are being solicited, and it is anticipated that work will begin by the latter half of October. The first phase of the program should be completed by June, 1991.

  
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Paul Savoy  
President and C.E.O.

Contact: Paul Savoy, President and C.E.O. (604) 688-2321

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Attention: TOM SCHROETER  
B.C. GEOLOGICAL SURVEY BRANCH

TGS → J & L

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Wednesday, April 3, 1991

### FURTHER DRILL RESULTS - J & L PROJECT, B.C.

Cheni Gold Mines Inc., Equinox Resources Ltd. and Pan American Minerals Corp. announce further favourable results from current drilling activities on the J & L property, B.C.

Since the last drill results were announced on January 11, 1991, drilling has continued with up to 3 rigs in ongoing exploration of both the arsenic-rich gold-zinc-lead-silver Main Zone and newly discovered arsenic-free zinc-lead-silver Yellowjacket Zone.

#### Yellowjacket Zone Drilling

Results from the most recent 10 holes in the Yellowjacket Zone (Table 1) have been generally good, with six holes intersecting significant widths of ore-grade zinc, lead and silver mineralization, the best hole being 91-32 which cut 2.6 metres grading 17.2% combined lead-zinc and 18.0 metres grading 9.5% combined lead-zinc. The Zone appears to strike and dip parallel to enclosing stratigraphy and plunge to the southeast. It has now been traced over a 350 metre strike length and 100 metre dip length and is open along strike in both directions though the vertical extent appears to be defined within the area drilled. Ongoing exploration will be done to the northwest by surface drilling after spring breakup, and to the southeast by underground drilling after a 165 metre crosscut is completed from the end of the existing 350 crosscut. To date, 2,900 metres have been drilled in the Yellowjacket Zone. Cheni Gold Mines Inc. has increased the Phase I J & L budget by approximately \$1.0 million to enable fast-track exploration of the significant new Yellowjacket Zone discovery.

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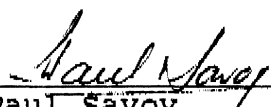
### Main Zone Drilling

To date, 11 holes have been drilled into the Main Zone to expand reserves beyond the previous proven-probable reserve of 808,000 tonnes grading 7.2 g/t Au, 66 g/t Ag, 5.2% zinc and 2.5% lead. All holes have intersected the Main Zone and results are shown in Table 2. Approximately 1,800 metres have so far been drilled in the Main Zone, or 20% of the planned 9,000 metres program. Drilling and tunnelling activities are currently being carried out southeast of the 820 crosscut drilling and will be ongoing through the spring.

Results to date on both Zones, including metallurgical work on the Main Zone, are encouraging. Two underground drills will remain active until surface conditions allow a third drill to commence drilling at surface. Further results will be released when available.

### LAWYERS MINE

Operations at Cheni's Lawyers property have entered a transition phase. Production from the AGB deposit is being gradually reduced and replaced by ore from the Cliff Creek Zone. As the main AGB Blasthole Stope nears exhaustion, the amount of secondary blasting required has increased. This, combined with the higher proportion of development ore from stope preparation at Cliff Creek, has resulted in intermittent shortages of mill feed and generally lower head grades. The situation is expected to improve in the coming months as the AGB Blasthole Stope is drawn empty and regular stope ore becomes available from Cliff Creek. Later in the summer, the production situation is expected to be further relieved when easier milling, higher-grade ore from the BV Open Pit, on the recently acquired A1 Claim is blended into mill feed.

  
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Paul Savoy  
President and C.E.O.

Contact: Paul Savoy, President and C.E.O. (604) 688-2321

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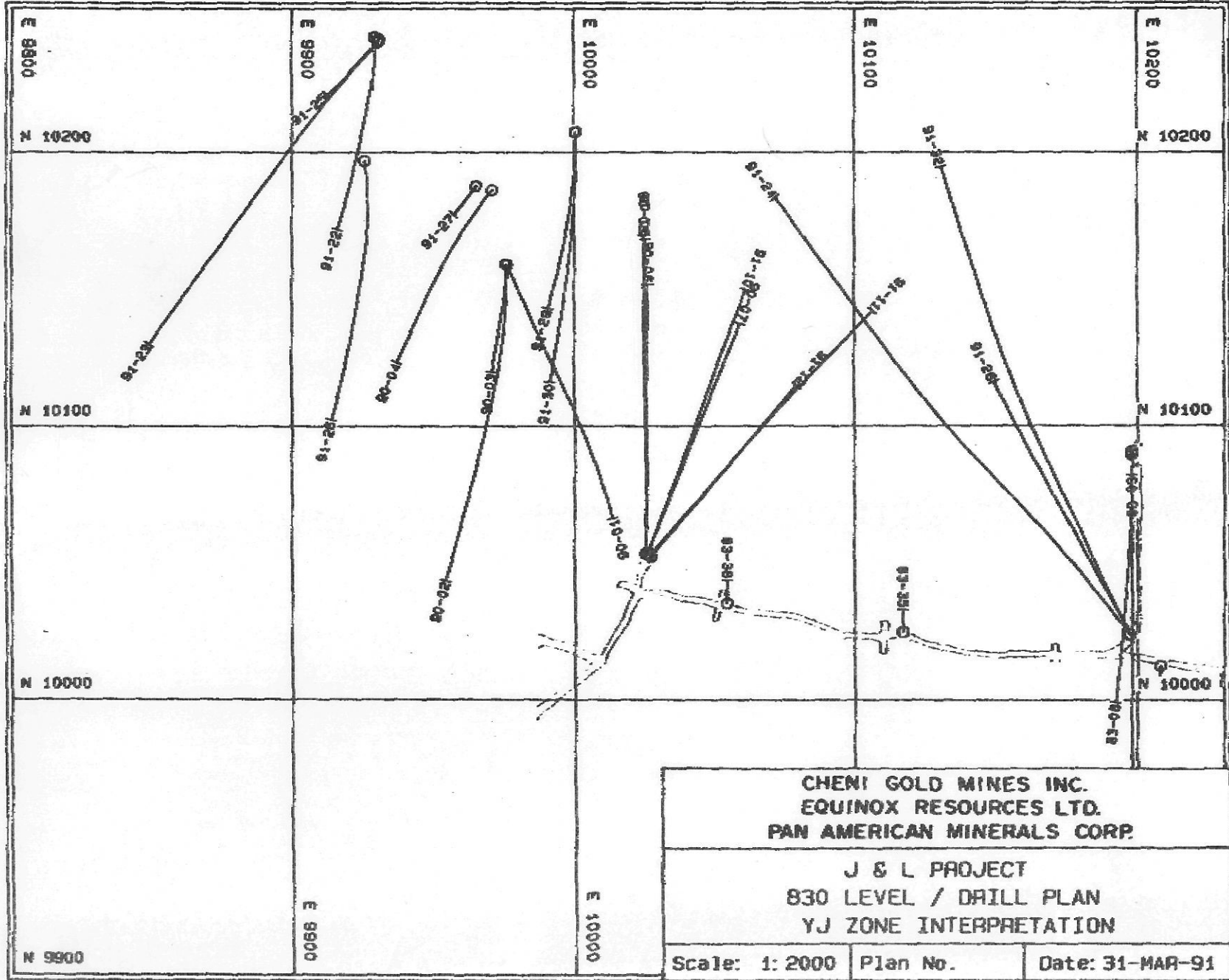


**Table 1****YELLOWJACKET ZONE DRILL RESULTS**

Hole	Interval m	Width		Silver g/t	Lead %	Zinc %
		m	ft			
S91-22	88.0-124.7	36.7	121.1	sporadically mineralized		
S91-23	94.2-94.5	0.3	1.0	23.6	1.02	4.80
	96.4-97.5	1.1	3.6	42.3	1.36	5.36
S91-25	73.3-74.0	0.7	2.3	24.6	1.14	3.36
	131.2-132.7	1.5	4.9	35.1	1.14	2.83
* S91-26	45.2-49.7	4.5	14.8	95.0	5.04	14.86
	55.4-56.0	0.6	2.0	85.4	1.72	11.40
	62.2-64.7	2.5	8.2	83.6	2.75	5.71
* S91-27	51.5-58.6	7.5	24.6	85.0	3.96	10.88
	90.3-90.6	0.3	1.0	242.4	14.00	7.16
S91-29	78.2-80.4	2.2	7.2	217.8	10.56	7.61
	82.5-83.0	0.5	1.6	54.5	1.72	14.00
	122.1-124.8	2.7	8.8	61.7	1.69	6.26
U91-30	72.3-76.4	4.1	13.4	158.4	7.61	4.06
	81.2-84.1	2.9	9.5	39.6	1.75	11.12
	95.6-98.3	2.7	8.8	15.7	0.49	8.09
	112.8-114.6	1.8	5.9	24.8	2.57	2.43
* U91-24	159.3-176.8	17.5	57.4	55.6	2.26	7.05
	184.0-185.8	1.8	5.9	33.3	1.36	9.04
	208.6-209.6	1.0	3.3	62.6	2.12	5.18
U91-28	95.6-96.3	0.7	2.3	51.2	2.40	4.82
* U91-32	94.4-97.0	2.6	8.5	122.8	4.81	12.34
	143.0-161.0	18.0	59.4	23.6	1.31	8.21

Table 2MAIN ZONE - DRILL RESULTS

Hole	Interval m	Width m	Gold g/t	Silver g/t	Lead %	Zinc %	Arsenic %
U90-09	95.5-97.5 116.0-118.1	2.0 2.1	3.9 8.7	21.8 187.9	0.70 1.23	1.52 1.20	3.12 12.03
* U91-13	124.9-125.6 149.9-150.3	0.7 0.4	13.6 12.9	164.8 15.7	7.24 0.81	7.04 0.19	6.16 7.83
U91-14	111.9-114.3	2.6	1.2	16.0	0.80	4.61	1.60
U91-15	92.8-93.8 107.2-109.7	1.0 2.5	8.5 3.3	70.8 31.8	1.59 0.15	1.59 0.02	4.34 17.83
* U91-16	139.6-140.0	0.4	17.6	38.6	0.77	2.48	15.70
U91-17	94.4-95.2	0.8	6.4	109.4	5.28	9.92	3.85
U91-18	109.9-112.2 116.4-117.9	2.3 1.5	7.5 5.9	23.9 51.6	0.76 1.16	1.72 6.70	6.63 4.38
U91-19	113.4-120.2	6.8	1.0	23.6	1.07	5.71	1.19
U91-20	79.0-79.8 82.5-84.5	0.8 2.0	5.9 8.0	65.5 276.5	2.65 11.10	6.48 2.23	3.87 3.48
* U91-21	105.6-107.4 111.1-112.5 116.9-118.9	1.8 1.4 2.0	10.9 5.0 5.4	47.3 60.7 52.2	2.78 2.14 1.17	4.46 3.94 1.07	8.12 7.10 6.19
S91-22	138.0-138.8	0.8	7.3	46.4	3.28	2.18	N/A
S91-23	123.5-128.9	0.4	8.1	89.4	5.38	4.40	5.58
S91-25	175.8-177.0	1.2	7.5	171.0	9.82	6.86	3.13
U91-31	97.7-98.5	0.8	3.7	131.8	3.4	4.22	2.75



CHENI GOLD MINES INC.  
 EQUINOX RESOURCES LTD.  
 PAN AMERICAN MINERALS CORP.

J & L PROJECT  
 830 LEVEL / DRILL PLAN  
 YJ ZONE INTERPRETATION

Scale: 1: 2000    Plan No.    Date: 31-MAR-91

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B.C. GEOLOGICAL SURVEY BRANCH

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### PRESS RELEASE

#### J & L PROJECT, REVELSTOKE, BRITISH COLUMBIA

Thursday, November 29, 1990, Vancouver, B.C.

Following mobilization of a 40 man camp and mining equipment, surface drilling commenced November 22 to evaluate the main sulphide zone in an area not previously tested near the 830 level portal. Significant zinc and lead mineralization has been intersected in the first two surface diamond drill holes located 135 metres north of the 830 level portal. This is encouraging, since it represents a new zone of mineralization located in the hangingwall 30 to 40 metres above the main sulphide zone exposed in the 830 drift, and in an area previously unexplored.

Hole S90-1 entered bedrock at 24.0 metres, and collared in quartzite mineralized with stringers and clots of honey-collared sphalerite. Sphalerite mineralization with varying amounts of very fine grained galena was intersected over the interval 33.0 to 79.0 metres. The overall core angles indicate that the true stratigraphic thickness will be in the order of 35 metres.

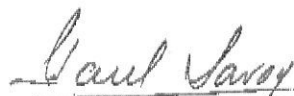
The main zone of sulphide mineralization was intersected, where expected, over a core length of 0.5 metres. The sulphides consist of a mix of medium grained arsenopyrite, sphalerite, galena, and varying amounts of pyrite in a matrix of white to glassy silica.

The hole is being sampled, and results from the first batch of samples taken to the lab are expected by Monday, December 3.

Hole S90-2 has been collared at -45° on an azimuth 30° west of S90-1. Similar mineralization has been intersected in this hole, and logging and sampling is in progress.

This work constitutes a portion of the first phase of an evaluation program being carried out under the terms of a joint venture agreement with Equinox Resources Ltd. and Pan American Minerals Corp. Cheni Gold Mines Inc. has the option to earn a 60% interest in the project.

A further press release will be issued as soon as assay results are available.



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Paul Savoy  
President and C.E.O.

Contact: Paul Savoy, President and C.E.O. (604) 688-2321

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JANUARY 31, 1991

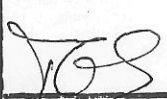
TSE, ME, VSE SYMBOL: CZG

## J & L PROJECT, REVELSTOKE, BRITISH COLUMBIA

VANCOUVER, BC--Cheni Gold Mines, Inc., Equinox Resources Ltd., and Pan American Minerals Corp. are pleased to report the results for holes U90-6 through U91-12 drilled in the Yellowjacket Zone. Holes 1 through 5 were detailed in a Press Release dated January 10, 1991.

HOLE	INTERVAL		WIDTH		Silver g/t	Lead %	Zinc %
	m		m	ft			
U90-6	No intersect						
U90-7	47.5	61.0	13.5	44	110.8	5.20	12.71
	47.5	50.9	3.4	11	216.2	9.19	20.17
U90-8	79.4	89.7	8.3	27	91.7	4.75	10.40
	101.5	105.5	4.0	13	18.7	0.66	5.57
U90-9	Located to cut the main zone on Sect. 350						
U91-10	108.0	122.2	14.2	47	45.7	1.83	6.86
	108.0	115.7	7.7	25	53.9	2.25	8.44
	117.2	122.2	5.0	16	30.6	1.08	5.94
U91-11	81.7	97.3	15.6	51	45.1	2.22	4.40
	83.3	86.8	3.5	12	59.4	3.04	8.47
	92.0	97.3	5.3	17	52.1	2.66	5.81
U91-12	44.2	48.3	4.1	13	121.9	5.29	13.44

To date, 11 holes have been completed from surface and underground in the Yellowjacket zone for a total of 1,394.5 metres. A strike length of 200 metres has been delineated, and a down-dip dimension of 100 metres has been intersected.

LOG NO: JAN 31 1991 VAN
ACTION:

FILE NO: J+L

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The strike of the zone generally parallels that of the arsenical gold zone exposed in the 830 level drift, but the dip is somewhat steeper. At the northwest end it dips 55 - 60 degrees, and towards the southeast the angle steepens to 70 degrees. In the drift, the main zone dips at 50 degrees. Intersections indicate that the Yellowjacket Zone plunges to the southeast at a moderate angle which takes it below the elevation of the drift. As a result, hole U90-6 drilled over the zone.

Because this new zone enhances the J & L Project very significantly, the current program will be expanded to fast-track continued exploration of the Yellowjacket in parallel with the Main Zone work. In view of the strong potential to increase the clean base metal reserve, a prefeasibility evaluation will be carried out, as results allow, towards the initial development of a plant to produce lead and zinc concentrates. Precious metal production from the arsenical ore would be phased in as development proceeds.

Holes 9, 13, and 14 have been completed in the main zone, with intersections cut as projected. Results will be reported as assays are received.

-30-

FOR FURTHER INFORMATION, PLEASE CONTACT

Paul Savoy  
President and C.E.O.  
(604) 688-2321

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JANUARY 10, 1991

TSE, ME & VSE SYMBOL: CZG

## PROGRESS REPORT

LAWYERS MINE - TOODOGGONE DISTRICT, B.C.

VANCOUVER, BC--Cheni Gold Mines Inc. reports that underground development work on the Cliff Creek Zone is progressing on seven levels to develop stopes over a vertical interval of 115 metres along a strike length of 100 metres. Although erratic and discontinuous mineralization was intersected at the 1650 and 1633 elevations, subsequent drifting on the 1700, 1633, and 1616 levels have cross-cut very encouraging grades and thicknesses as follows:

1700 Level	5.0m	0.324 oz gold/Ton	8.02 oz silver/Ton
1633	10.0	0.317	8.22
1616	7.5	0.217	10.20

*Lowest level*  
The 1600 Level cross-cut has intersected the zone as planned, and sill drifting is in progress on the 1633. The lowest level at present will be the 1585.

Within the stope development block, a total of 2500 metres of underground diamond drilling has been completed in 44 holes on sections spaced at 15 metre intervals.

The results generally confirm continuity and an improved grade for the zone, and the intersected values suggest that the mineable grade will be 20 to 25% better than that initially calculated. A second phase of drilling is planned to evaluate the zone below the 1585 level, and southeast of the 5180 section.

### J&L PROJECT, REVELSTOKE, B.C.

Cheni Gold Mines Inc., Equinox Resources AND Pan American Minerals Corp. report that underground work at the J&L property is continuing as planned following the Christmas shut-down. Two drills are presently active. To date, four surface and four underground diamond drill holes have been completed to test the newly discovered Yellowjacket Zinc Zone which occurs in the hangingwall above the J&L Main Zone. Assays have been received for the first five holes which all show significant intersections of clean zinc, lead and silver mineralization, as outlined below.

LOG NO: JAN 10 1991 VAN /

ACTION:

FILE NO: 30040-30/Lawyers/J&L

(PAGE 1 OF 2)



Hole	Interval		Width		Silver g/t	Lead %	Zinc %
	m	m	m	ft			
S90-1	26.0-65.8		39.8	131	22.3	0.93	3.45
	49.9-65.8		15.9	52	31.8	1.29	6.04
	60.6-65.8		5.2	17	38.8	1.45	8.39
S90-2	32.9-52.0		19.1	63	32.6	1.33	4.16
	43.3-52.0		8.7	29	45.3	1.55	5.25
	44.5-49.7		5.2	17	65.5	2.18	7.03
	32.9-36.3		3.4	11	34.3	1.73	6.98
S90-3	27.6-46.4		18.8	62	21.2	0.88	4.36
	27.6-40.1		12.5	41	34.3	1.36	6.04
	35.7-40.1		4.4	14	77.8	2.64	14.43
S90-4	40.4-80.2		39.8	131	19.4	0.80	3.18
	40.4-49.0		8.6	28	27.1	0.98	5.06
	40.4-44.0		3.6	12	38.7	1.32	8.09
	75.7-80.2		4.5	15	29.4	1.70	10.75
U90-5	52.6-71.9		19.3	63	76.0	3.06	8.11
	63.6-71.9		8.3	27	119.1	4.55	14.60
	87.2-90.5		3.3	10	167.1	6.99	15.22

The Yellowjacket Zone has now been traced along a strike length of 150 metres and dip length of 50 metres and is open along strike and down dip. Hole 6 drilled at +5 degrees near surface did not intersect significant zinc mineralization. Hole 7 intersected the zinc zone from 47.5-61.0 metres of which 47.5-51.6 metres was very well mineralized. Hole 8 intersected the zinc zone from 79.4-105.3 metres of which 79.4-83.3 metres was very well mineralized. Holes 9 and 10 are presently being drilled.

The Yellowjacket Zone represents a significant enhancement to the J&L Project. It occurs in an area not previously explored. It shows strong similarities to the Kootenay Arc style of base metal mineralization mined profitably at several regional mines in the past. The large area covered by the J&L property allows considerable potential for further exploration of this zone.

Drilling has now commenced on the J&L arsenical gold-zinc Main Zone in order to expand the proven-probable reserve of 808,000 tonnes grading 7.2 g/t Au, 66 g/t Ag, 5.2% Zn and 2.5% Pb. Metallurgical test work is also in progress at Lakefield Research and Bacon & Donaldson. Initial results indicate that the gold is primarily associated with arsenopyrite and that a higher grade arsenopyrite concentrate may be produced than previously accomplished, which would significantly reduce capital costs. Alternatives to pressure leaching are also being evaluated and preliminary results from Redox Process testwork are promising, which may also lower capital and operating costs.

Further results from drilling on both the Yellowjacket and Main Zones will be released on a timely basis.

-30-

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The Toronto, Montreal and Vancouver Stock Exchanges have neither approved, nor disapproved, the information contained in this press release.



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## PRESS RELEASE

### PARTIAL ASSAYS FROM FIRST HOLE, J&L PROJECT, B.C.

Tuesday, December 4, 1990, Vancouver, B.C.

CHENI GOLD MINES INC., EQUINOX RESOURCES LTD., and PAN AMERICAN MINERALS CORP. announce the receipt of assays from part of the first hole drilled in the current program on the J&L property, B.C. Hole S90-1 entered bedrock at 24.0 meters and intersected a zone containing 4.38% combined zinc and lead from 26.0 to 65.8 meters. Within this zone was an interval of 15.9 meters (52.5 feet) containing 6.06% zinc, 1.29% lead, and 31.8 g/t silver. The new zinc zone is significant in terms of both its width and its absence of arsenic. The J&L zone was intersected in several narrow zones starting at 85.0 meters as detailed below.

Drilling is continuing on the new zone. Holes S90-2 and S90-3 have been completed. Hole S90-2 drilled at -45° entered bedrock at 30 meters and intersected the zinc zone over the interval 32.9 meters to 52.9 meters and the main zone over 1.8 meters from 63.6 to 65.3 meters. Hole S90-3 drilled at -77°, on a section approximately 25 meters west of hole S90-1, entered bedrock at 24.3 meters and intersected the zinc zone over the interval 27.6 to 77.0 meters. Assays are awaited.

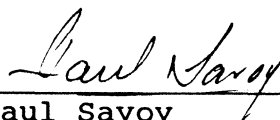
Hole S90-4 is being drilled from a new set-up located 30 meters northeast of the collar of holes 2-3 and is intended to help determine the geometry and hanging wall contact of the new zone by testing the interval approximately 25 meters further west.

LOG NO: DEC 28 1990	VAN
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Assays received to date are shown below:

Hole 1

Interval m	Width m	ft.	Lead %	Zinc %	Silver g/t	Gold g/t	Arsenic %
26.0-65.8	39.8	130.5	0.93	3.45	22.3	<0.01	0.01
incl. 28.2-30.4	2.2	7.2	1.09	1.09	14.9	<0.01	0.01
33.3-34.8	1.5	5.0	2.27	9.05	56.8	<0.01	0.01
37.6-39.5	1.9	6.2	1.91	4.05	70.5	<0.01	0.01
49.9-65.8	15.9	52.2	1.29	6.04	31.8	<0.01	0.01
85.0-85.5	0.5	1.6	1.05	0.44	17.1	7.76	4.45
88.5-88.8	0.3	1.0	0.17	0.21	8.3	9.64	15.70

  
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## PRESS RELEASE

### J & L PROJECT, REVELSTOKE, BRITISH COLUMBIA

Thursday, November 29, 1990, Vancouver, B.C.

Following mobilization of a 40 man camp and mining equipment, surface drilling commenced November 22 to evaluate the main sulphide zone in an area not previously tested near the 830 level portal. Significant zinc and lead mineralization has been intersected in the first two surface diamond drill holes located 135 metres north of the 830 level portal. This is encouraging, since it represents a new zone of mineralization located in the hangingwall 30 to 40 metres above the main sulphide zone exposed in the 830 drift, and in an area previously unexplored.

Hole S90-1 entered bedrock at 24.0 metres, and collared in quartzite mineralized with stringers and clots of honey-collared sphalerite. Sphalerite mineralization with varying amounts of very fine grained galena was intersected over the interval 33.0 to 79.0 metres. The overall core angles indicate that the true stratigraphic thickness will be in the order of 35 metres.

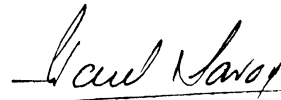
The main zone of sulphide mineralization was intersected, where expected, over a core length of 0.5 metres. The sulphides consist of a mix of medium grained arsenopyrite, sphalerite, galena, and varying amounts of pyrite in a matrix of white to glassy silica.

The hole is being sampled, and results from the first batch of samples taken to the lab are expected by Monday, December 3.

Hole S90-2 has been collared at -45° on an azimuth 30° west of S90-1. Similar mineralization has been intersected in this hole, and logging and sampling is in progress.

This work constitutes a portion of the first phase of an evaluation program being carried out under the terms of a joint venture agreement with Equinox Resources Ltd. and Pan American Minerals Corp. Cheni Gold Mines Inc. has the option to earn a 60% interest in the project.

A further press release will be issued as soon as assay results are available.



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## PRESS RELEASE

Tuesday, May 21, 1991

### Further Drill Results - J&L Project, B.C.

Vancouver, B.C.....Cheni Gold Mines Inc., Equinox Resources Ltd. and Pan American Minerals Corp. announce further favourable results from continuing drilling activities on the J&L property, B.C.

Since the last drill results were announced on April 2, 1991, drilling has continued with 2 rigs in ongoing exploration of both the arsenical gold-zinc-silver-lead Main Zone and newly discovered arsenic-free zinc-lead-silver Yellowjacket Zone.

Recent results (Table 1) on the Main Zone have been very encouraging. Each of the 55 holes drilled into the Main Zone in this program has intersected it, with economic values over mineable widths in approximately 75% of the holes drilled. The Main Zone has now been drill tested over a strike length of 1,250 meters and vertical extent of 300 meters and is open in all directions. These results will significantly expand the previous proven-probable reserve of 808,000 tonnes grading 7.2 g/t Au, 66 g/t Ag, 5.2% zinc and 2.5% lead. Detailed reserve calculations will be made following completion of underground drilling in late May.

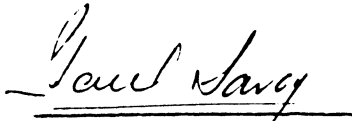
Renewed underground drilling of the eastern extension of the Yellowjacket Zone continues. Holes 56 and 57 intersected low grade Yellowjacket zinc and lead mineralization and further drilling is underway to detect the main sections of the Yellowjacket Zone. Hole 91-32 intersected excellent grades and widths and confirmed the eastward plunge of the Zone.

A surface prospecting and drilling program has been approved and will commence on May 21. The main focuses will be the westward extent of the Yellowjacket Zone and the depth extent of the Main Zone below surface showings at the 1,250 meter elevation.

LOG NO:	MAY 27 1991	VAN	8
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The objective of the 1991 underground program was to define a tonnage potential in the J&L deposit of more than 3,000,000 tonnes. This would enable a 1,000 ton per day mine to produce approximately 70,000 ounces of gold per year and 70,000 ounces per year of gold-equivalent through zinc, lead and silver sales, with a mine life in excess of 10 years. Results to-date have indicated these targets are achievable.

Exploration work at J&L is being carried out under a joint venture between Cheni, Equinox and Pan American. Cheni holds an option to earn a 60% interest in the property by funding all costs to completion of a bankable feasibility study and arranging 100% of production financing, with Pan American and Equinox equally sharing the remaining 40% interest. If Cheni does not exercise the option, Equinox will retain its existing 50% property interest and 40% interest in Pan American shares.



Paul Savoy  
President and C.E.O.

- 30 -

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ENCL:

**Table I - J&L Drill Results April 1 - May 14, 1991**

Hole	Section (m)	Dip	Interval (m)	Width (m)	Gold g/t	Silver g/t	Lead %	Zinc %
91-32	10150	-40°	143.0-161.0	18.0	-	23.6	1.3	8.2
91-33	10290	-65°	125.4-127.4	2.0	1.8	7.3	0.3	0.5
91-34	10290	-85°	124.4-129.0	4.6	5.6	36.6	1.2	1.5
91-35	10290	-43°	82.6- 84.3	1.7	2.8	75.7	2.9	6.6
91-36	10950	- 5°	104.7-105.7	1.0	4.4	34.3	0.8	0.7
91-37	10950	- 5°	88.2- 90.1	1.9	5.2	38.6	1.2	1.6
91-38	10950	-78°	86.1- 87.9	1.8	-	21.6	1.0	4.6
			96.9- 98.6	1.7	16.8	97.0	3.2	4.5
91-39	10950	-90°	125.0-128.4	3.4	7.2	47.0	1.4	2.1
91-40	10950	-42°	77.4- 79.2	1.8	6.1	78.0	1.1	1.5
91-41	10650	-66°	126.5-128.3	1.8	7.8	80.0	3.4	4.6
			144.4-146.0	1.6	7.1	52.3	1.2	1.2
91-42	10650	-80°	136.7-138.9	2.2	5.8	107.8	3.9	5.3
91-43	10650	-90°	154.0-156.5	2.5	7.1	135.4	4.5	5.8
			173.5-175.4	1.9	6.4	26.5	1.4	0.6
91-44	11000	-45°	85.3- 87.2	1.9	10.4	76.9	1.5	1.4
91-45	11000	-78°	114.7-117.9	3.2	11.4	88.9	3.1	8.2
91-46	11000	-90°	142.4-144.0	1.6	7.6	72.0	3.0	4.2
91-47	10700	-78°	141.2-143.0	1.8	7.0	102.7	3.9	7.1
91-48	10700	-90°	167.6-169.0	1.7	8.9	196.1	6.8	6.6
91-49	11050	- 5°	157.5-159.3	1.8	2.7	21.9	1.0	1.2
91-50	11050	-78°	129.4-131.4	2.0	8.7	79.6	3.5	4.4
91-51	11050	-90°	160.7-162.7	2.0	7.6	94.5	3.2	2.7
91-52	11050	-35°	93.8- 95.6	1.8	71.3	100.2	2.1	3.0
91-53	11050	+25°	207.2-209.0	1.8	8.9	89.8	2.3	3.3
91-54	10700	-62°	123.2-124.9	1.7	2.2	24.3	0.9	2.8
91-55	10700	+34°	Not completed due to drill problems					
91-56	10350	-76°	256.3-257.5	1.2	2.1	64.9	1.8	2.2
91-57	10350	-56°	220.0-224.0	4.0	Not yet Assayed			
91-58	10700	-65°	134.1-140.7	6.6	Not yet Assayed			
<b>A v e r a g e</b>				<b>2.2</b>	<b>7.7</b>	<b>73.4</b>	<b>2.4</b>	<b>3.3</b>

**Notes:**

1. Averages exclude Yellowjacket Zone and assume a cut grade of 30 g/t Au for hole 91-52.
2. Holes 33-58 are Main Zone intersections and contain an average of 5.3% arsenic.
3. Except for hole 91.32 where the true width is approximately 9.8 meters, all drill intersections approximate widths.



