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TGS -> Red Chris



AMERICAN BULLION MINERALS LTD.

TSE Trading Symbol: "ABP"

President's Message - February, 1998

Red Chris Project Update

I am pleased to report to the shareholders of American Bullion that engineering studies for the Red Chris Project, initiated by Management in November 1997, have significantly improved the mine design and the production schedule - resulting in a completely re-cast project with robust economics. As a result, Management and its consultants are enthusiastically pressing ahead on all project fronts to advance the completion of the new mine plan on time and on budget. This study is scheduled for completion by **June 1, 1998**, when the new 'Pre-Feasibility Report' will be delivered to the Company.

Recent commodity prices and stock market conditions have caused many mine development projects and operating mines to delay or suspend operations. In light of this, I am very pleased to report that our internal analyses indicate that the new mine plan for the Red Chris Project could be capable of producing **commercial rates of return**, even at very low commodity prices. The current mine plan, based on prices of US \$0.75/lb Copper and US\$275/oz Gold, is focused on the following **updated** design parameters:

Estimated Mineable Reserve	Planned Throughput	Estimated Average Grade		Estimated Mine Life
		Copper	Gold	
210 million tonnes	30,000 tonnes per day	0.42%	0.35 g/t	20 years

Management believes the project will demonstrate particularly low mine operating costs, expected to be competitive on a world scale by virtue of the project's topographic advantage. We also anticipate that capital costs for a 30,000 tpd operation will be more readily financed in today's economic environment than contemplated in previous studies for the project.

Work on the Pre-Feasibility Study for the new mine plan commenced in December under the direction of Mr. Scott Broughton, P.Eng., our Vice-President, Mining. Management has assembled a technical team of consultants and engineers whose areas of expertise include mine design, feasibility and costing, block modelling, metallurgy, permitting, environmental, geotechnical and waste management, government and community relations. The team includes Mr. Don Barker, P.Eng., (ABP's Senior Mining Engineer), Mr. Brennan Lang, P.Eng., Mr. Crane Harvey, Ms. Peri Mehling, P.Eng., Ms. Linda Broughton, P.Eng., Dr. Iain Bruce, P.Eng. and Dr. Nick Poushinsky. This group is **working daily, making substantial progress** on the new mine plan and the comprehensive technical review and analysis that is required. Their efforts are also focused on advancing the project through to the Provincial project application phase and are continuing baseline environmental, wildlife and socio-economic studies.

Management recognizes the need to produce an authoritative pre-feasibility study. To assist in ensuring this, the Company appointed a Senior Review Board in November 1997 comprised of Mr. Norm Anderson, P.Eng., Mr. Donald Barker, P.Eng., Mr. Chuck Brawner, P.Eng., Mr. Roger Taylor, P.Eng. and Mr. Hal Halvorson, P.Eng. These distinguished experts provide a wealth of mining experience and pragmatic senior review to the Project Team.

In addition to this technical work, Management is pursuing a number of initiatives that will be important regarding the development of the Red Chris Project and in creating medium and long-term value for shareholders. We have discussed the merits of our new mine plan with a number of Canadian **investment dealers** who are now following the Company. We are in various stages of discussion with **potential operating partners**, several of whom have engaged in preliminary diligence on our new mine plan. We have had several meetings with various representatives of the **Provincial Government** in order to appraise them of the new status of the Project, solicit their views on the new mine plan and coordinate regulatory and other matters of mutual concern. We have initiated discussions with representatives of the **Tahltan Joint Council** in order to ensure that proper lines of communication are established and that the Project adequately addresses issues of aboriginal and local concern.

Finally, I would like to report that in December 1997, American Bullion booked its first revenue. A number of the lots acquired as part of the Mountain View Property acquisition in Hawaii have been sold and Management expects this trend to continue. As of this date, **the Company has received US\$516,000 in proceeds** from the sale and joint venturing of approximately 278 acres of the original 1780 acres. We also have pending sales representing proceeds of a further US\$220,000 in escrow, for an additional 100 acres. A portion of these funds, approximately US\$472,000, will be used to retire the two outstanding demand loans incurred at the time of this property acquisition. The balance of these funds, approximately US\$264,000, and future sale revenues will be available for general corporate purposes and to help sustain the important work being done to develop the Red Chris Property.

Until the completion of the 'Pre-Feasibility Report', I will be using this monthly letter format to keep you abreast of the latest developments. If you would like more information, please do not hesitate to contact me directly. All of us at the Company would like to thank you for your continued support of our initiatives on your behalf.

Contact Information

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**AMERICAN BULLION MINERALS LTD.**

TSE Trading Symbol: "ABP"

TBS -> Red Chris

President's Message - March, 1998**Red Chris Project Update**

Over the course of the past month, work has continued on the engineering studies initiated by Management in November 1997 for the Red Chris Project. As previously advised, the improved mine design and production schedule has resulted in a completely **re-cast project with robust economics**. This work continues to be on budget and on time, scheduled for completion by June 1, 1998 when the new 'Pre-Feasibility Report' will be delivered to the Company. Most importantly, the ongoing work has recently highlighted another substantive area of potential improvement in the new mine plan and budget.

American Bullion's engineering staff have found indications within the high grade core of the Red Chris ore zone that **copper and gold grades may exceed the values assigned** in the existing block model for the previous mine plan. A recently completed internal review of the calculated grades in the existing block model and actual grades recorded in the raw data highlighted that 'core zone' grades were likely down-graded as a result of previous geostatistical work. 'Raw data' used in this comparison includes previously released sample interval assay information obtained from drilling carried out in 1994 and 1995. The review considered a number of drill hole intervals at various depths and locations throughout the core zone.

The existing block model was properly developed to model a very large disseminated copper porphyry style deposit and as such imparts a certain amount of 'smoothing' or averaging of grade over the previously planned project (in excess of 500 million tonnes). It may lack, therefore, appropriate geological constraints on the higher grade core zone, which may have yielded an underestimate of actual grades for the new mine plan which focuses primarily on the 'higher grade' core zone.

As a result of the project's focus on the higher grade core zone and the observations described above, Management has undertaken to develop a completely new geologic model, leading to a **new resource calculation and a new block model**. This work will be incorporated into the new 'Pre-feasibility Report' and could serve to enhance the potential commercial rates of return indicated by Management's internal analyses.

In terms of other initiatives that will be important regarding the development of the Red Chris Project and in creating medium and long-term value for owners, Management continues to be enthusiastic and pro-active. Representatives of the Company attended and had a booth at the annual Prospectors and Developers Association of Canada convention in Toronto. This was the Company's first opportunity to **publicly highlight the new mine plan and budget**. Contact was made with a number of analysts, operators and prospective investors who were unaware of and favorably received the recent developments on the Red Chris Project. We will be actively following up with these contacts in the weeks ahead while continuing the discussions that are already in progress.

Meetings and discussions on the new mine plan, regulatory and other matters of mutual concern have occurred over the last month and will be continuing with representatives of the Provincial Government. Likewise, we have had a further positive meeting and discussions with representatives of the Tahltan Joint Council. Discussions have also been initiated with new prospective operating partners, resulting in an **increase in the number of parties undertaking preliminary due diligence** on our new mine plan.

A new agreement for the sale of a further 43.88 acres of the Mountain View Property for a total consideration of US\$130,000 has been recently put into escrow. In addition to the US\$472,000 cash proceeds already received, there are currently **3 contracts currently in escrow** representing further sale proceeds of US\$370,000. Approximately US\$472,000 of the proceeds received to date, have been used to retire the two outstanding demand loans incurred at the time this property was acquired. As reported last month, Management expects this trend of sales to continue.

Until the completion of the 'Pre-Feasibility Report', I will be using this monthly letter format to keep you abreast of the latest developments. If you would like more information on any of these matters or about American Bullion generally, please do not hesitate to contact me directly. All of us at the Company would like to thank you for your continued support of our initiatives on your behalf.

Contact Information

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News Release

TSE Trading Symbol: "ABP"

March 6, 1998

For Immediate Release

American Bullion Developing New High Grade Geological Model

Vancouver, Canada – The Board of Directors of American Bullion Minerals Ltd. ("American Bullion") is pleased to provide the following update of the Company's ongoing Pre-feasibility Engineering work. A new Pre-feasibility Study was initiated in December 1997 and is on schedule for completion in June 1998. New geologic resource estimates for the project which focus on the higher grade core zone will be completed and released in approximately 30 days and will provide the basis for a completely new mine plan and new mine economics.

American Bullion's engineering staff have found indications that copper and gold grades within the high grade core of the Red Chris ore zone exceed the values assigned in the existing block model for the previous mine plan. A recently completed internal review of the calculated grades in the existing block model and actual grades recorded in the raw data highlighted that 'core zone' grades were likely down-graded as a result of previous geostatistical work. 'Raw data' used in this comparison includes previously released sample interval assay information obtained from drilling carried out in 1994 and 1995. The review considered a number of drill hole intervals at various depths and locations throughout the core zone.

The existing block model was properly developed to model a very large disseminated copper porphyry style deposit and as such imparts a certain amount of 'smoothing' or averaging of grade over the previously planned project (in excess of 500 million tonnes). It may lack, therefore, appropriate geological constraints on the higher grade core zone, which may have yielded an underestimate of actual grades for the new mine plan which focuses primarily on the 'higher grade' core zone, previously estimated to be 210 million tonnes, as announced on November 19, 1997.

As a result of the project's focus on the higher grade core zone and the observations described above, Management has undertaken to develop a completely new geologic model, leading to a new resource calculation and a new block model.

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The foregoing news release contains forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others those described in the Company's annual report on Form 20-F, including among others, the following: uncertainties related to early stage of development, technology and product development; dependence on future corporate collaborations; dependence on proprietary technology and uncertainty of patent protection; management of growth; future capital needs and uncertainty of additional funding; intense competition; manufacturing and market uncertainties; government regulation; product liability exposure and insurability.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

JGS -> Red Chris



AMERICAN BULLION MINERALS LTD.

TSE Trading Symbol: "ABP"

President's Message - April, 1998

Red Chris Project Update

In a press release dated April 22, 1998, the Board of Directors reported on the results of the new resource calculation for the Red Chris Project that was carried out by independent consultants, G.H. Giroux, P. Eng. and D. Blanchflower, P. Geo.

This study calculated an improvement of 18.9% in the copper grade and 19.9% in the gold grade within the 'Inner Core' of the deposit. The tonnage available from this zone at a 0.20% copper cut off grade has remained intact at 118.9 million tonnes. The following table highlights the calculated improvement in grade and compares resource estimates for the new and previous 'Inner Core':

Cut-off Grade (% Cu)	Inner Core Resource Estimate							
	NEW Model Measured/Indicated			Previous Model Measured/Indicated			Inner Core Change Measured/Indicated	
	Tonnes (millions)	Copper (%)	Gold (g/t)	Tonnes (millions)	Copper (%)	Gold (g/t)	Change in Copper Grade	Change in Gold Grade
0.20	118.9	0.584	0.470	118.5	0.491	0.392	+ 18.9 %	+ 19.9 %

With the new block model based on this work, ABP's technical team have completed new pit optimization studies pointing to a new mine plan of approximately 215 million tonnes over a 20 year mine life. The new resource calculation and block model are of particular importance to the new mine schedule – improving the opportunity to mine higher grade ore earlier in the mine life and yielding improved project economics.

I am pleased to report that good progress is being made on the Pre-feasibility Study for the Red Chris Project. Our Technical Team is currently completing its design work and has begun the preparation of a draft document. The members of ABP's Senior Review Board – who are providing regular input to the Project – will be reviewing and providing input on this document prior to its completion and general release.

We have taken the opportunity to meet with the new senior staff representatives of the Provincial Government, Ministry of Energy and Mines, in order to ensure continuity in our discussions regarding the Red Chris Project. These individuals continue to have a good understanding of our mine plan and to be supportive of our technical work towards in this regard.

In addition, we have had a further meeting with representatives of the Tahltan Joint Council and have been invited to their communities to give a formal presentation on the status of the Red Chris Project in June.

Finally, discussions are continuing with prospective operating partners, a number of which are now under confidentiality agreements and actively pursuing due diligence on the new mine plan.

Revenue from sales of the Mountain View Property remains strong. Closings are in progress for 2 parcels of land that will result in the company receiving US\$240,000. This will leave a further contract for US\$130,000 in escrow. There continues to be steady interest in these properties.

All of us at American Bullion would like to thank you for your continued interest and support of our initiatives on your behalf. If you would like any more information on these matters or about American Bullion generally, please do not hesitate to contact me directly.

Contact Information

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The information contained in this document has not been reviewed or approved by any securities commission or stock exchange. This document is not intended to provide a comprehensive review of all activities of the Company, but rather a summary of issues and activities discussed by the Company during Management Meetings. The Company shall have no obligation to update this document to reflect events, changes in assumptions or changes in other information contained herein.



News Release

TGS -> RED CHRIS

TSE Trading Symbol: "ABP"

April 22, 1998

For Immediate Release

Higher Grade 'Inner Core' and New Resource Calculation for Red Chris Project

Vancouver, Canada – The Board of Directors of American Bullion Minerals Ltd. ("American Bullion") is pleased to announce that a new resource estimate for the Red Chris Project has been received from Giroux Consultants Ltd. The new estimate is based on a revised geological model in which the mineralized zone was divided into separate domains by geological constraints (principally sub-vertically oriented faults and shear zones). Using this approach, the sample data in the new model is now properly constrained within these geologic domains - rather than being geostatistically averaged or 'smeared' by non-constrained calculations. Management believes that this is a more realistic assignment of grade for geostatistical calculations. A summary of the new global resource estimate is shown in the following table;

Cut-off Grade (% Cu)	New Global Resource Estimate								
	Measured/Indicated/Inferred			Measured/Indicated			Inferred		
	Tonnes (millions)	Copper (%)	Gold (g/t)	Tonnes (millions)	Copper (%)	Gold (g/t)	Tonnes (millions)	Copper (%)	Gold (g/t)
0.20	522.7	0.352	0.272	501.9	0.355	0.273	20.8	0.296	0.229
0.40	119.3	0.600	0.485	116.6	0.602	0.486	2.8	0.497	0.426

As announced on March 6, 1998, American Bullion's engineering staff had previously found indications that copper and gold grades within the high grade core (the 'Inner Core') exceeded the values assigned in the previous block model. A review of the geostatistical work recently completed confirms that the new model is a more appropriate representation of the Red Chris geology and that higher copper and gold grades do exist within the 'Inner Core'. This is of particular importance to the mine schedule - significantly enhancing the opportunity to mine higher-grade ore earlier in the mine life, yielding improved project economics over the previous plan. The following table highlights the improvement in grade and compares resource estimates for the 'Inner Core' (Measured and Indicated);

Cut-off Grade (% Cu)	Inner Core Resource Estimate								
	NEW Model			Previous Model			Inner Core Change		
	Measured/Indicated			Measured/Indicated			Measured/Indicated		
	Tonnes (millions)	Copper (%)	Gold (g/t)	Tonnes (millions)	Copper (%)	Gold (g/t)	Change in Copper Grade	Change in Gold Grade	
0.20	118.9	0.584	0.470	118.5	0.491	0.392	+ 18.9 %	+ 19.9 %	

The Company is advancing its work on the Red Chris Pre-feasibility study, focusing on a project size of approximately 200 to 225 million tonnes, and will define a new mine schedule and mineable reserve calculation based on this work. The study is scheduled for delivery on June 1, 1998.

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The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

February 17th, 2003

Handwritten notes: "Red Chris", "Fire Mt.", and other scribbles.

Home

Up

Management

Investor Relations

Contact Information

Disclaimer

AMERICAN RESERVE ENERGY CORPORATION

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NEWS RELEASE

February 17th, 2003 – American Reserve is pleased to announce that it has entered into a Letter of Intent with Haywood Securities Inc. to act as Agent for a \$5.9 million Prospectus Offering of securities in the capital of the company and as Sponsor of the company's Qualifying Transaction on the TSX Venture Exchange.

The Offering, being made on a best efforts basis, is for 4.3 million Flow Through shares at \$1 per share and 1.6 million Non Flow Through Units at \$1 per Unit. Each Unit is for 1 share and 1 warrant. The warrant is exercisable for 12 months to buy 1 new share at \$1.10. Agent's warrants representing 10% of the Offering have equal price and expiry as the unit warrants.

The flow through funds will finance the company's 90% proportionate cost share of renewing exploration at the Red Chris porphyry copper gold deposit. A 20,000 metre infill drilling program is designed to upgrade NI 43-101 designated Resources in the high grade cores of the Main Zone and East Zone open pits to Reserves. Resources were delineated by 74,000 metres of diamond drilling in 244 holes. The funds will also enable mineral processing and related metallurgical testing, resumption of environmental and socio-economic studies, and other recommended works contributing to the preparation for a planned Bankable Feasibility Study to follow. This program is as recommended in the Red Chris Report of November 18/02 prepared by consultants G.H Giroux, P.Eng., M.A.Sc.; Robert Rodger, P.Eng., and J.D. Blanchflower, P.Geo.

At the Fire Mountain porphyry molybdenum prospect, a 1000 metre vertical deep diamond drill hole will test this world class size prospect as recommended by Andreis Panteleyev, Ph.D., P.Eng., in his Report dated November 6/02. One of the acquisition terms announced in the January 15th news release has been amended wherein treasury shares will not be issued and the company will now, over 3 years, earn up to 75% of the property by funding 100% of the costs of the \$825,000

program recommended by Dr. Panteleyev.

Various approvals for these transactions are required from the Board of Directors, Shareholders and Regulatory authorities. Closing of the Offering will be contemporaneous with receiving shareholder approval for the Qualifying Transaction, with the date of the Extraordinary Shareholder meeting to vote on these matters to be announced shortly.

Management is very pleased to announce that John R.W. Fox, B.Sc., P.Eng., has accepted appointment to the Board of Directors and brings with him more than 30 years experience in the design, start-up and operation of mine metallurgical process plants from the four corners of the globe. Mr. Fox has held positions with RTZ, Rustenburg Platinum Mines, Rossing Uranium, Wright Engineers, and as Principal Engineer with both Cominco Engineering Services Ltd. and H.A. Simons Ltd. He has worked on more than 100 mining projects in more than 20 countries from the Ketz River mine in Yukon, Julietta mine in Russia, Buenaventuras Uchucchachua in Peru, Teck's projects in Ontario and Panama and gold plants in China, Africa, Philipines and the Americas. He is author of published papers in his field and is a Registered Professional Engineer, B.C.; registered member of the Institution of Mining and Metallurgy (UK); Registered Chartered Engineer (C. Eng.); member, Canadian Institute of Mining and Metallurgy; and member American Institute of Mining, Metallurgical & Petroleum Engineers. John's professional skills and advice is most welcome and will be of great benefit to all shareholders as the company progresses.

FOR FURTHER INFORMATION PLEASE CONTACT:

Carl Zuber
Chairman and Chief Executive Officer at (604) 669-1049 or visit
American Reserve's
Website at www.americanreserveenergy.com

This release contains forward-looking statements within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Neither American Reserve nor Las Casas assumes any obligation to update any forward-looking information contained in this news release.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

American Reserve Energy Corporation endeavours to provide accurate and current information at this website.
Full Disclaimer.

Schroeter, Tom EM:EX

From: Schroeter, Tom EM:EX
Sent: Friday, February 28, 2003 7:50 AM
To: Anderson, Duane EM:EX
Subject: RE: Red Chris

Thanks.

Tom

Tom Schroeter, P.Eng./P.Geo.
Senior Regional Geologist
Resource Development Division
Ministry of Energy and Mines

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-----Original Message-----

From: Anderson, Duane EM:EX
Sent: Friday, February 21, 2003 11:27 AM
To: Schroeter, Tom EM:EX; Wojdak, Paul EM:EX
Subject: Red Chris

FYI

<http://www.americanreserveenergy.com>

all the best,

Duane A.

Duane Anderson
ph: (250) 952-0516
fx: (250) 952-0271

"When you have confidence, you can have a lot of fun. And when you have fun, you can do amazing things." - Joe Namath