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775-0313

February 1, 1995
Vancouver Stock Exchange
Symbol.....ABP

#95-1

RED CHRIS RESERVES

Copper and gold reserves for American Bullion Minerals' Red Chris project in north central British Columbia have now been calculated. Consultants to the company have reported an in-situ geological reserve of 100,110,000 tonnes grading 0.58 % copper and 0.46 grams per tonne gold, using a 0.4 % copper cut-off. Management is pleased to report that the 1994 program objective of outlining 90 million tonnes has been surpassed.

The reserve calculation is based on 129 drill holes, 55 of which were completed within the deposit by American Bullion last year. Reserve figures are tabled below with copper cut-off grades ranging from 0.2 % to 0.5 %.


CUTOFF GRADE Copper %	RESERVE (tonnes)	DEPOSIT GRADE		CONTAINED METAL	
		Copper (%)	Gold (g/T)	Copper (billion lbs)	Gold (million oz)
0.20	320,380,000	0.38	0.30	2.7	3.1
0.30	186,140,000	0.47	0.36	1.9	2.2
0.40	100,110,000	0.58	0.46	1.3	1.5
0.50	60,830,000	0.67	0.55	0.9	1.1

With approximately 35 percent of exploration potential at the Red Chris drilled to date, continued drilling is scheduled with an April start-up.

Work currently in progress includes metallurgical and scoping studies. Preliminary metallurgical results are positive and will be reported within the next week. An independently commissioned scoping study is underway in order to determine economic parameters critical to an eventual production decision.

With indications of the Red Chris deposit being one of the most easily accessed and highest grade copper-gold porphyry deposits in British Columbia, it is the company's intention to proceed as quickly as possible to complete drilling and initiate pre-feasibility studies prior to year-end.

Teck Corp, as a 20-percent interest holder in Red Chris, have the option to provide 100 percent of final feasibility and production financing and by placing of the property into production would increase their interest to 55 percent. American Bullion's 45 percent interest in the Red Chris project would then be carried and non-assessable.


John S. Brock
President and Director

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

