

888276

Summit

Kettle River Resources Ltd.

KRR-TSE

Box 130, 330 Copper Street
Greenwood, B.C., Canada V0H 1J0
Phone: (604) 445-6540 Fax: (604) 445-6177
Toll Free 1-800-856-3966

Progress Report



Trenching program on Summit property.



Diamond
Exploration



Gold
Exploration

1997 - FEBRUARY

Southern B.C.

- 7 active projects for follow up work and drilling in 1997.
- New acquisitions - Wellington and Niagara
- Gold discovery - Summit (R.Bell) gives new potential for Greenwood Camp

NWT

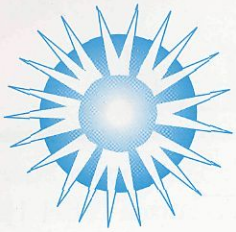
- 11.67% owner in DHK diamond claims, Kennecott Canada operator.
- Exploration proposal planned for 1997

Central B.C. (100% owned New Nadina)

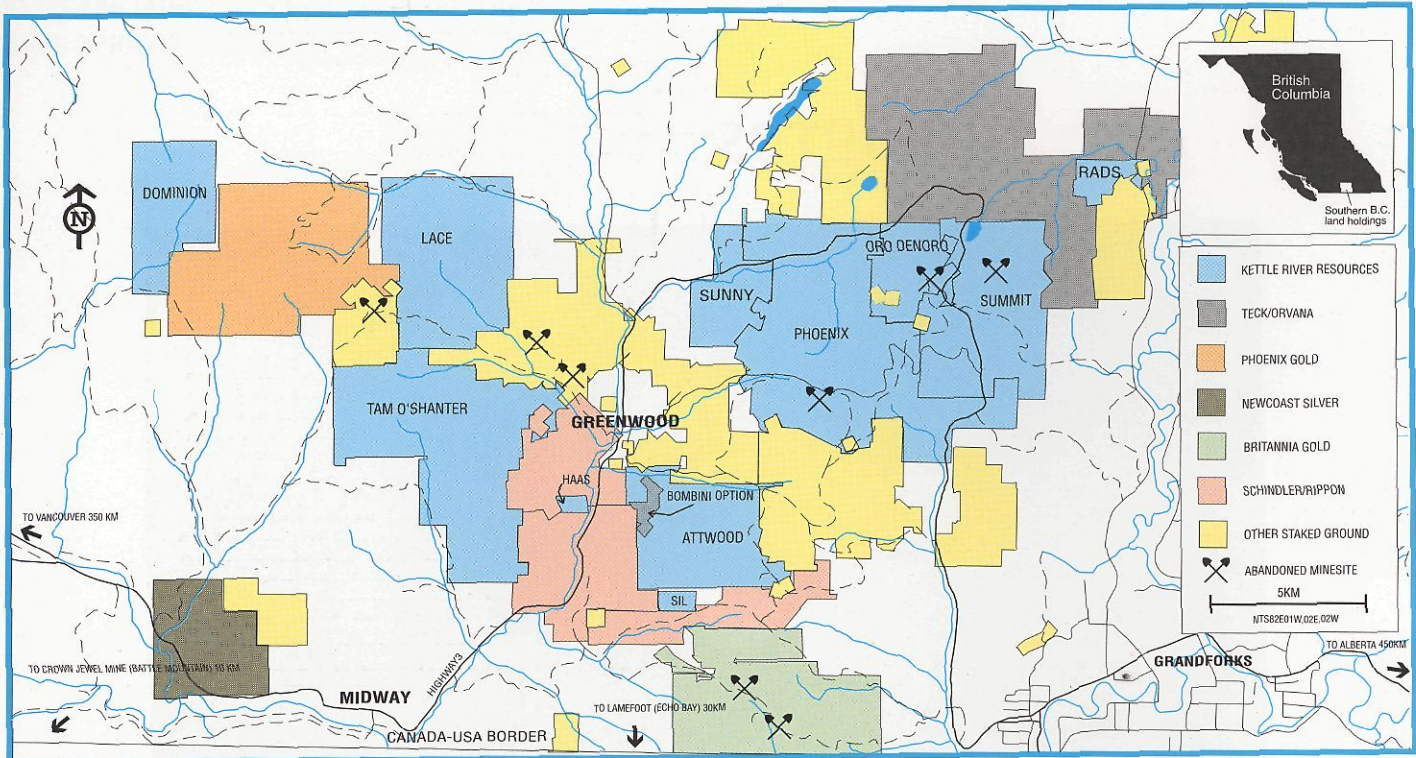
- Exploring for bulk tonnage gold at Silver Queen property near Houston.
- Underground exploration planned on George Lake Lineament

Saskatchewan

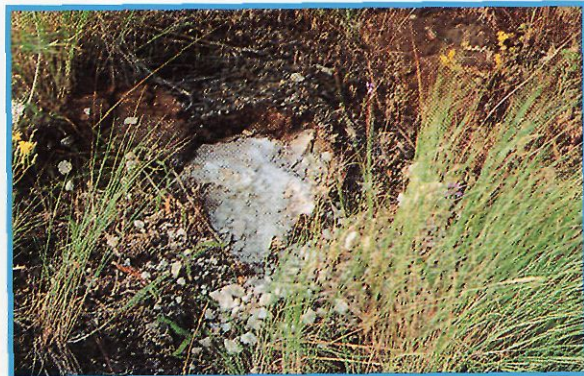
- Claims held in areas of known kimberlites.
- Current evaluation for further work.



Gold and Diamonds



Discovery boulder - Silver Queen property.



Discovery gold outcrop - Summit property. 2-1/2 oz/t gold appearing similar to limestone country rock.

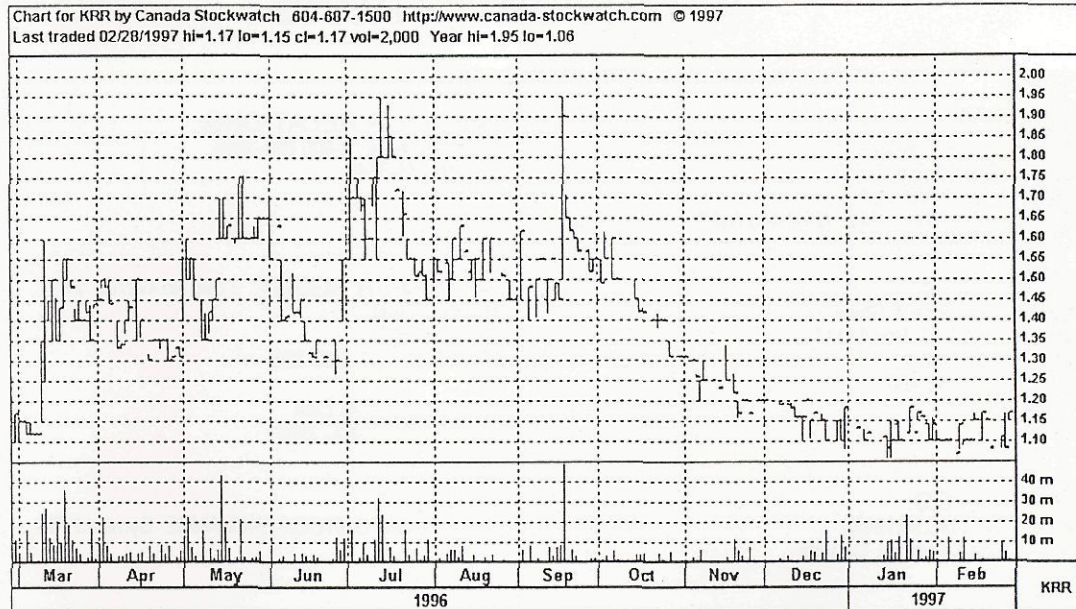
SOUTHERN B.C. - NEW EXPLORATION TARGETS FOR 1997

The **Niagara** and **Wellington** properties are new acquisitions resulting from the completed regional compilation program. The **Wellington** contains a number of gold showings in vein, skarn and massive sulfide type mineralization at the headwaters of a recognized placer creek. Large areas of strongly anomalous gold-in-soils will be explored this spring. The **Niagara** is a new prospect requiring grassroots exploration and adjoins the **Summit** claims where in 1996 a gold discovery had trench values of 0.287 oz/t Au over 30 feet. Drilling the **Summit** showing failed to extend, where tested, mineralization to depth although the discovery of gold in silicified limestone reveals a new style of mineralization with good exploration potential. Further work is planned on the **Dominion** where bedded massive sulfides contain elevated gold and base metal values. On the **Attwood**, heavy mineral sampling shows several drainages carry high contents of angular gold. Massive sulfide horizons also occur which show similarities to the nearby Echo Bay Lamefoot gold deposit. A new epithermal style breccia zone with elevated gold discovered on the **Emma** will receive further work, along with the follow-up testing for copper-gold mineralization at the **Oro Denoro** and **Sunny** properties.



Kettle River Resources Ltd. (KRR-T)

delay	Sym-X	Bid - Ask	Last	Chg	Vol	#tr	day lo-hi	52wk lo-hi	last trade	News
15min	KRR - T	20 1.10 - 1.17	40 1.17					1.06 - 1.95	Feb 28 15:15	Dec 18



CENTRAL B.C.

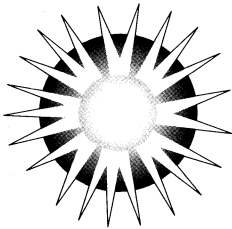
Kettle River, manager of exploration on the **Silver Queen property** (100% owned by New Nadina) completed a two stage drilling program in 1996 in the search for bulk tonnage gold. The **George Lake Lineament**, with a known strike length of 1.5 km and the potential to host bulk tonnage type mineralization, will be the focus of exploration in 1997. The George Lake Lineament contains grades to 0.34 oz/t Au over 4 feet within a much larger mineralized zone and has had minimal exploration. **A program of underground exploration, including drilling and possible bulk sampling is planned for 1997.** Kettle River has a share position in New Nadina.



Bulk sample drilling on DO18 pipe.

DHK DIAMONDS - NWT Lac de Gras area

Exploration for diamonds in the NWT continues. Kettle River has an 11.67% carried interest in the DHK claims, with Kennecott Canada Exploration Inc. the operator. Exploration potential remains good due to the proximity of the properties to the Diavik and BHP/Dia Met operations.



Kettle River Resources Ltd.

KRR-TSE

Box 130, 330 Copper Street
Greenwood, B.C., Canada V0H 1J0
Phone: (604) 445-6540 Fax: (604) 445-6177
Toll Free 1-800-856-3966

CORPORATE FACTS

HEAD OFFICE:
KETTLE RIVER RESOURCES LTD.
BOX 130, 330 COPPER STREET,
GREENWOOD, B.C. V0H 1J0
PHONE: (250) 445-6756 FAX: (250) 445-6177

INVESTOR RELATIONS:
Ellen Clements 1-800 856-3966
or 250 445-6540

SOLICITORS:
Lang Michener Lawrence & Shaw
1500 Royal Centre, P.O. Box 11117
1055 West Georgia Street,
Vancouver, B.C. V6E 4N7

TRANSFER AGENT: Cusip No.492705 108
Montreal Trust,
510 Burrard St.,
Vancouver, B.C. V6C 3B9

One Queen Street East
Toronto, Ont. M5C 2W5

INCORPORATED:
October 17, 1980 INC.#218430
Province of British Columbia, Canada

LISTED:
THE TORONTO STOCK EXCHANGE Symbol:KRR

REGISTERED:
MOODY'S
STANDARD & POORS
SECURITIES & EXCHANGE COMMISSION,
12g3-2(b) Exemption File #82-666

WEBSITE:
<http://www.kettleriver.com>

FINANCIAL STATUS:
WORKING CAPITAL (CDN\$):
TOTAL ASSETS:
SHAREHOLDERS' EQUITY:

OCTOBER 31, 1996
\$2,012,778
\$4,833,727
\$4,815,740

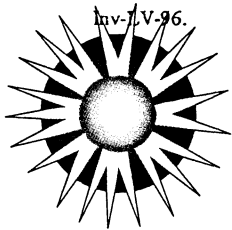
CAPITALIZATION:
Authorized:
Issued: Jan 31/97
(Less) Treasury buy back:
Current issued:
*Fully diluted:

50,000,000 common shares
4,653,611
(256,000)
4,397,611
4,894,951

*Includes Stock Option Plan and shares allotted for purchase of properties (497,340)

DIRECTORS AND OFFICERS:
George O.M. Stewart, Geol., G.G.
Ellen Clements
Gerald H. Rayner, Geol. P.Eng.
Brian Abraham, L.L.B., P.Geo
Alan McAlpine, C.A.

Director and President
Director and Secretary
Director
Director
Chief Financial Officer



Kettle River Resources Ltd. TSE-KRR

TSR → Summit (Pac)

Box 130, 330 Copper Street
Greenwood, B.C., Canada V0H 1J0
Phone (604) 445-6756 Fax (604) 445-6177

AUG 26 1996

Geological Survey Branch
MEMPR

We cordially invite you to attend
THE LAS VEGAS INVESTMENT IN MINING CONFERENCE
SEPTEMBER 4 & 5, 1996

EXPLORATION IN HISTORIC MINING CAMPS USING
NEW MODELS AND TECHNIQUES FINDS

NEW GOLD DISCOVERY
FOR
KETTLE RIVER RESOURCES LTD.
BOOTH #814

MORE TARGETS EMERGING THROUGH REGIONAL EVALUATION

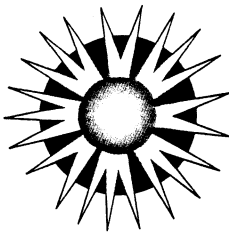
We encourage you to take this opportunity to discuss with us our current programs and ongoing activities. Complete and send in the enclosed Advance Registration Form if you think you can attend. This conference presents an opportunity to meet and visit with management of companies that may be of interest to you. Presentations and workshops as mentioned on the Conference Highlights enclosure will add to your financial knowledge.

We look forward to meeting you in Vegas.

Sincerely,

George O.M. Stewart
President

for further information call 1 800 856 3966



Kettle River Resources Ltd. TSE-KRR

Box 130, 330 Copper Street
Greenwood, B.C., Canada V0H 1J0
Phone (604) 445-6756 Fax (604) 445-6177

PROGRESS REPORT

DHK DIAMONDS - Lac de Gras NWT

The 6.5 tons of kimberlite retrieved by large diameter core from the DO18 diamondiferous kimberlite pipe is expected to be processed by mid September. The second drill program is expected to begin in October. The operator Kennecott, is conducting a sampling program to locate additional kimberlites.

SOUTH CENTRAL BC - GOLD EXPLORATION

A regional exploration program conducted in the Greenwood area gold camp has produced targets for follow up. Recent property acquisitions provide Kettle River a substantial land position should a discovery or new geological model emerge. Some of the current projects are:

SUMMIT CAMP - (Pac D - R.Bell & Cordick) - NEW GOLD DISCOVERY at old mine!

Located 12 km due east of Greenwood and 10 km north of the US/Washington border.

Encouraging results from mapping and prospecting warranted a soil survey which located anomalous gold adjacent to a worked out skarn mine. Followup sampling resulted in highly encouraging gold assays - one grab sample producing 2.48 opt gold. It is the first known occurrence in the camp of silicified limestone hosting gold. No visible gold has been seen, nor the usual associated sulphide mineral. We are in the very early stages with this discovery. Extensive trenching and drilling will determine the size and economics of this zone.

ATTWOOD CAMP - A new project in favourable rocks currently being mapped, prospected and sampled to determine if further work is warranted.

DOMINION - a new acquisition which has some old workings. Elevated gold assays from old pit samples is encouraging.

LACE BLOCK - This property acquired to test previous reports of silicified limestone occurrences.

CENTRAL BC - SILVER QUEEN (GOLD EXPLORATION & RESERVES)

Kettle River, the operator, owns shares in New Nadina, the 100% owner of the property. It is hoped that successful gold exploration in the altered zone to the south will increase already proven reserves in the vein systems. A program of geophysics followed by drilling is planned to locate structurally controlled volcanic hosted mineralization. The discovery of additional resources with low mining cost in conjunction with existing proven reserves is required before serious feasibility studies can begin.

CORPORATE DATA:

We have a good portfolio of properties - our land holdings are in favourable geology in a proven gold camp. We expect there is one or more economic deposits yet to be discovered in the highly mineralized Greenwood area. We have three geologists actively employed in this search. The company is currently adequately financed for its immediate exploration programs. Working capital at April 30th. was over \$2million. There are approximately 4.5 million shares issued and the company has been in existence since 1980.

Please phone Ellen for further information @ 1 800 856 3966 or fax 604 445 6177 for an information package.



Kettle River Resources Ltd. TSE-KRR

June 28, 1996

96-02

Box 130, 330 Copper Street
Greenwood, B.C., Canada V0H 1J0
Phone (604) 445-6756 Fax (604) 445-6177

NEWS RELEASE

SOUTHERN B.C. EXPLORATION ACTIVITIES - Gold

Dominion Claims

The Dominion claims have been staked over an area of 10 square km to cover a prominent circular feature identified by consultants through satellite based remote sensing as a vegetation stress zone. In the core of the circular feature, massive sulfide horizons have been identified in Permo-Triassic rocks. Last recorded work in this area is from 1934. Our initial sample of a 1.5 foot wide massive pyrite bed from one old trench returned 353 ppb Au. A strong multi-element stream sediment anomaly occurs in this area.

Attwood Property - Additional Ground Acquired

A large area of stratabound massive sulfides occurs in Permian Attwood Group limestone and associated rocks, and is analogous in many ways to Echo Bay's Lamfoot deposit in northern Washington. Work done in the 1970's identified a strong IP and coincident copper soil anomaly over a strike length of 1.5 km, which includes the area of exposed sulfides. An option agreement has been signed with Samuel Bombini to acquire contiguous claims for cash and shares, pending regulatory acceptance. Geological mapping and rock geochemistry, to test for precious metal potential, is underway.

Summit Camp (Pac D) - New Gold Discovery

An area of gold bearing silicified limestone has been discovered on Kettle River's 100% owned Summit claims. Two grab samples taken assayed 2.48 oz/ton and 1.21 oz/ton gold. These values have been substantiated by chip samples perpendicular to structure and bedding. Sample results from the 14 foot wide exposed zone include 8 feet of 0.57 oz/ton Au and adjacent to this, 6 feet of 0.93 oz/ton Au.

Mineralization and alteration is hosted within a sequence of interbedded limestone and clastic units of Triassic age and appears to be controlled by both stratigraphy and structure. The discovery outcrop is within 500 feet of the R.Bell and Cordick copper skarn mines (1890's era). This is the first occurrence of gold in silicified limestone documented in the Greenwood Camp. The style of mineralization and alteration bears many similarities to the Nevada Carlin-type deposits.

To date, trenching has exposed more than 100 feet of intensely silicified limestone similar to that at the discovery outcrop. The limits of the mineralized system are unknown. Systematic trench sampling is underway, with results expected in two weeks.

George O.M. Stewart
President

Phone Ellen Clements @ 1 800 856 3966 for further information.