

Verdstone has entered into an agreement with Ticino Resources Corporation ("Ticino") whereby Ticino may earn a 70% interest by expending \$250,000 on exploration and paying Verdstone \$50,000 in option payments over three years.

Previous diamond drilling on the property returned up to 4.56 gram/ton (.134 opt) gold over 7.8m (25'-7"). Recent exploration by Ticino focussed on the area between the A and B shafts, where previous drill holes and trenches were located. Results from trench chip sampling include 2.4m (8.0 ft) of 6.54 gram/ton (.192 opt) gold in sample GZR21 on the quartz vein, 26cm (10") of 81.07 gram/ton (2.38 opt) gold (sample GZR20) from footwall gouge adjacent to GZR21, 4.84 gram/ton (.142 opt) Gold over 3.9m (12'-10") in sulphide rich quartz vein (GZRL-03) and 38.37 gram/ton (1.13 opt) gold over 21cm (8") of pyritic fault gouge (GZRL17). Several other chip samples across 1m and greater thicknesses of quartz vein assayed 1 gram/ton (.030 opt) gold and above, and several thin, 10-30cm (4"-12") clay gouge zones yielded results from 4 to 21.7 gram/ton (.118 - .638 opt) gold. Significant assays were obtained from fault gouge and quartz vein over a strike length of approximately 115m (377 feet), which is a fraction of the mapped strike length of the vein.

Exploration including drilling is planned for the summer of 1997.

WATSON BAR PROPERTY

GOLD PROPERTY

33 KLMS DUE WEST FROM CLINTON, BRITISH COLUMBIA
[STIRRUP 50% WITH A RIGHT TO GO TO 70%]

Stirrup Creek has the right to earn a 70% interest by expending \$2,000,000 on exploration and \$600,000 on option payments over 10 years. To date approximately \$350,000 has been expended on exploration and \$25,000 on option payments. Drilling and

trenching has established significant gold mineralization on the Zone V where previous work by Cyprus identified both high grade and bulk low grade in an epithermal setting. Significant results in 1996 include a surface trench measuring 200 x 10' averaging .63 opt gold as well as drill holes ranging from 68 feet of .042 to 12 feet of .764 opt gold contained in an area measuring 200' x 500'.

The deposit is open to east, west and south. A one million dollar exploration budget is being prepared for 1997. Zone V is only one of 13 gold anomalies over the property. Drilling to date has shown grades and intersections having potential for bonanza and/or disseminated mineralization typical of world class epithermal gold deposits. A minimum of 20,000 feet of diamond drilling is planned for 1997.

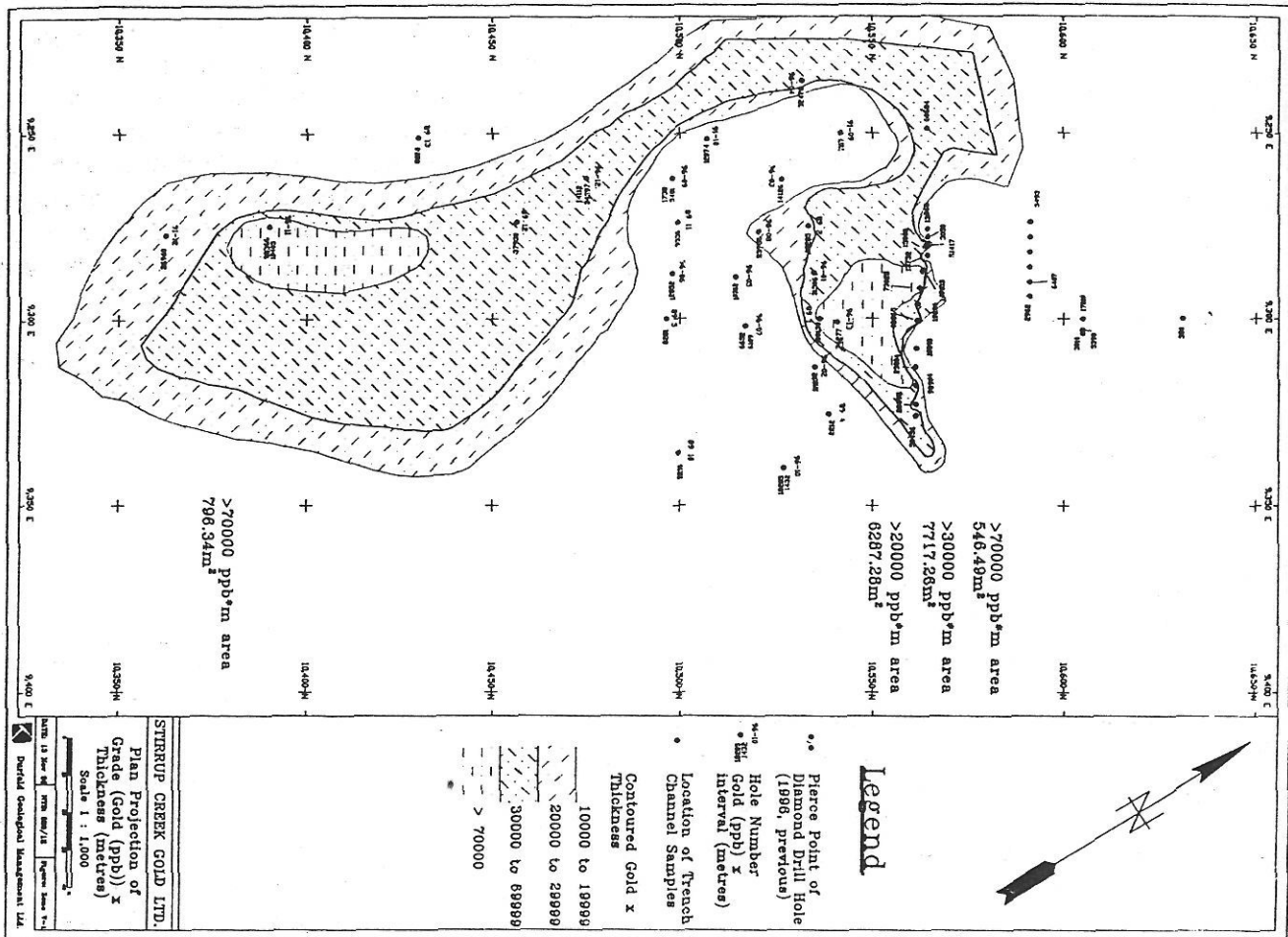
BREY PROPERTY

GOLD PROPERTY

KALIMANTAN GOLD BELT, INDONESIA
[STIRRUP 75%/FOREFRONT VENTURES 25%]

The 35,000 acre Brey property is a joint-venture between Stirrup Creek (75%) and Forefront Ventures Inc. (25%). Tectonic studies show the Brey Property has a significant structural similarity to the (40,000,000 ounce gold deposit) Busang structure of Bre-X, and is located 62 miles east of Busang. The Busang contains semicircular subsidence zone (Graben structure measuring roughly 20 km x 22 km) in surface dimensions and the Brey contains an arcuate Graben Zone measuring approximately 16 km x 8 km. The Brey axis is similar to the strike orientation of the Busang domal structure. On the Busang, gold mineralization is confined to the fracture zones along the axis of the domal complex. Nine tectonic anomalies have been identified on the property, with three being of major significance. Exploration on the Brey is to commence in early 1997.

**STIRRUP CREEK GOLD LTD.
WATSON BAR, BRITISH COLUMBIA
PLAN PROJECTION OF GRADE (GOLD (PPB)) X THICKNESS (METRES)**



VERDSTONE GOLD CORPORATION	
Symbol	VGC.V
Shares Issued/Outstanding	14,100,000
Recent Price (12/12/96)	\$0.40 (Cdn)
52 Weeks Hi/Low	\$1.35-\$0.27
http://www.venturestocks.com/verdstone/	

MOLYCOR GOLD CORPORATION	
Symbol	MOR.V
Shares Issued/Outstanding	7,350,000
Recent Price (12/12/96)	\$0.60 (Cdn)
52 Weeks Hi/Low	\$2.07-\$0.55
http://www.venturestocks.com/molycor/	

STIRRUP CREEK GOLD LTD.	
Symbol	SGU.V
Shares Issued/Outstanding	5,055,000
Recent Price (12/12/96)	\$0.70 (Cdn)
52 Weeks Hi/Low	\$1.58-\$0.35
http://www.venturestocks.com/stirrup/	

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(KEG)

WATSON BAR PROPERTY British Columbia

Stirrup Creek - 50% interest
(may earn an additional 20% interest)

The Watson Bar property is comprised of 8,220 acres and is located 33 kilometers west of Clinton, BC, and seven kilometers west of the Fraser River. The property is an *Epithermal Gold Prospect* containing a large, north-westerly trending hydrothermal alteration zone where significant gold mineralization occurs. Previous work conducted by Cyprus Canada Inc. uncovered 14 zones of interest including Zone V, a high-grade, and bulk low-grade, gold mineralized horizon.

In 1996, Stirrup Creek completed a Phase I drilling and trenching program on Zone V. The program successfully extended a surface trench measuring 62.8 meters by 3.14 meters, averaging 0.63 ounces per ton of gold. Drilling intersected 3.7 meters grading 0.76 ounces per ton of gold, and 21.4 meters grading 0.042 ounces per ton of gold. The work was conducted within an area measuring 63 meters by 157 meters which remains open in three directions. The grades and intersections indicate the potential for a large tonnage, open-pittable gold deposit.

The company also conducted a one-ton bulk sampling program covering 17 areas on the Zone V trench. The samples were tested by Process Research Associates Ltd. and results indicate that much of the gold is "free" and can be recovered using lower-cost methods than the more commonly used cyanide leaching.

Work to date has shown grades and intersections having the potential for *bonanza and/or disseminated mineralization* typical of world class epithermal gold deposits. The company's geologists are currently developing a Phase II exploration program, totaling \$1million, to further extend Zone V and to define the extent of the high-grade gold core from the main trench. The program is scheduled for 1997. Management considers Watson Bar to have the potential to host a multi-million ounce gold resource.

VICTORINE MINE Nevada

Stirrup Creek - 50%
Verdstone Gold Corporation - 50%

The Victorine Mine is located 18 miles south-southwest of Austin, Nevada, and is situated regionally within the Toiyabe Mountain Range of central Nevada. The mine previously produced approximately 96,000 ounces of gold, and was operated by Nevada Goldfields Inc.. The dominant structure within the property is the *Victorine Fault* which trends southward and may be more than 190 meters thick. Most of the past exploration has concentrated on the upper 47 meters of the thrust zone, however, there may be several other mineralized shear zones beneath the Victorine Mine workings.

Stirrup Creek conducted a 31-hole drill program in 1992 which identified proven and probable reserves of over 256,000 tons grading 0.357 ounces per ton of gold, and more than 129,000 tons of possible reserves grading 0.241 ounces per ton of gold (*equating to proven gold reserves of 123,000 ounces*). The Treasure Island Zone, in which four holes returned values ranging from 4.5 meters of 0.399 ounces per ton of gold, to 1.5 meters of 0.63 ounces per ton of gold, was also discovered.

A second drill program was completed in 1996 to expand the mineralized zone outlined in 1992. The drilling confirmed the continuous trends of significant mineralization to the northeast, and to the southeast, of the existing mine workings. The company now believes the property has the potential to develop 300,000 to 600,000 ounces of gold and support a six year mine-life. A detailed drill program is currently being developed to further expand the zones, and is scheduled to commence in 1997.



THE DOBBIN II

**RARE - PLATINUM, PALLADIUM
MAJOR NEW DISCOVERY
KELOWNA, BC
[VERDSTONE 50% - MOLYCOR 50%]**

Technology for automobiles and power plants is about to change with the successful development of fuel cells as a primary source of power. The fuel cells include platinum as catalyst for the direct conversion of hydrogen to water and the simultaneous production of electrical power in a process which is much more efficient than power from a gasoline driven engine. Present predictions are for fuel cells rated at 30 - 40 kW to be available as power sources in the first generation of automobiles in production within the next seven years. At present approximately 10 grams of platinum is used in composite fuel cells of this size. Demand for platinum is expected to increase to meet these requirements. Palladium which usually occurs with platinum is used as catalyst to reduce automobile exhaust emissions and is also increasing in demand.

The outlook for platinum and palladium is expected to be favorable for some time. Work at the DOBBIN property located 25 kms west of Kelowna, B.C. will continue to explore for these metals at greater depth in the area drilled last year and also at other geochemical and geophysical targets within a 1 km radius of the "Central Zone". Based on 22 core drill holes to an average depth of 300 m, preliminary estimates of reserves for the Dobbin "Central Zone" are 1,503,215 tons @ 0.192% Cu, 0.237g/t Pt, 0.196 g/t Pd. This low grade resource has some richer sections as demonstrated by an intercept from DDH 97-21 cutting 15m @ 0.54% Cu, 1.316g/t Pt, and 0.949 g/t Pd.

WATSON BAR PROPERTY

**GOLD PROPERTY
33 KMS DUE WEST FROM CLINTON, BRITISH COLUMBIA
[STIRRUP 50% WITH A RIGHT TO GO TO 70%]**

Watson Bar Gold Property continues to attract interest.

In a recent report by M.S. Cathro (et.al) of B.C. Ministry of Energy, Mines & Petroleum Resources, the property is described as a low-sulphidation epithermal gold-silver base metal zone up to 35 meters thick localized along a shallow dipping thrust fault hosted by Lower Cretaceous Jackass Mountain Group sediments and volcanics which are cut by Eocene feldspar porphyry sills. Based on the persistent continuity of the regional fault, which is interpreted as the main controlling structure, Watson Bar has the potential to become a major gold occurrence. From a core drilling program of 25 holes at an average depth off 120 m the deposit is estimated to contain 311,121 tons @ 0.237 opt Au giving a contained resource of 73,813 ounces of gold. Funds have been raised for a substantial further stage of exploration which will get under way this spring. The property may become a high grade underground or bulk tonnage lower grade gold resource if today's interpretations of its potential are verified.

ROX CLAIMS

**GOLD PROPERTY
POWELL RIVER, BRITISH COLUMBIA
[STIRRUP 50%/NAVARRE RESOURCES 50%]**

Stirrup Creek's recent acquisition is the ROX massive sulphide occurrence with high grade showings of silver. The property is near Powell River, B.C. Showings of massive sulphides occur in two areas which are 800 meters apart. The property has had considerable exploration in the past but only episodic recent activity in part due to split ownership of property occurring between upper and lower adits. The property is presently contiguous between these zones. Based on lithochemical sampling by Noranda in 1998, the area between the upper and lower adit shows sodium depletion and potassium enrichment alteration haloes, a characteristic of volcanogenic massive sulphides. In 1983, Anaconda mapped a sequence of pillow lavas associated with footwall of the mineralized sediment-volcanic horizon. A diamond drill hole in the upper adit zone intersected 4 m @ 2.14% Cu, 7.92% Pb, 2.45% Zn, 359.4 g/t Ag, 0.05 g/t Au. Geological data suggest the ROX has potential for a large volcanogenic resource similar to the Britannia mine approximately 80 kms to the east.