

MAGNA VENTURES LTD. (MVN-V)

DOC UNDERGROUND - Magna Ventures Ltd. under new management, headed by Lewis Dillman, president and Bradford J. Cooke, managing director, has retired the debts, refinanced, acquired new properties and returned to work on the Doc property near Stewart, B.C.

The Doc property covers 18,000 acres in the same gold belt as Skyline Explorations, Newhawk Gold Mines and British Silbik all of whom have gold mines under development. A 4 phase, \$1,500,000 exploration program for 1987 is now underway on the Doc property.

Since late June, crews have been working on the Phase 1, \$500,000, underground tunnelling program on the Q17-Q22 vein system. Magna Ventures has the right to earn 50% interest in the property from **SILVER PRINCESS RESOURCES INC.** by spending \$1,200,000 to November 1987, of which approximately \$650,000 has already been spent.

A crosscut is being driven about 500 feet and should reach the Q17-Q22 vein in August. At the same time, drifts will follow the vein in both directions generating samples for assay on a daily basis.

The tunnelling program will develop a high grade gold-silver ore reserve, to be followed by the Phase 2, \$150,000, diamond drilling program to test the vein at depth. Seventeen trenches from the 1986 program averaged 0.43 oz/ton gold over 8.1 feet and five drill holes averaged 0.60 oz/ton gold over 9.6 feet, including one intersection of 0.73 oz/ton over 17.7 feet.

Numerous other veins on the property have yet to be seriously explored and will be systematically evaluated by a Phase 3, \$100,000 surface prospecting program scheduled to commence in early August.

RADCLIFFE RESOURCES LTD. (RCF-V)

EXPLORATION UNDERWAY - Radcliffe Resources Ltd. has exploration underway on the Bam Gold prospect located approximately 100 miles north of Stewart, B.C., and is approximately midway between North American Metal's Golden Bear deposit to the north and Skyline's Stonehouse deposit to the south.

The program is a follow-up to 1986 hand trenching that revealed 62 feet of .24 oz.gold/t and 10 feet of .73 oz.gold/t. A camp has now been established on the property. A backhoe has been active for 2 weeks and has opened up a large area for geological examination. Sampling of the trenches is underway and the first samples will be shipped out for assay over the next few days.

A geophysical crew is scheduled to start work on the property on July 29. Drilling is planned to start in mid-August.

On the Independence property, in northeastern Nevada, drilling will resume after completion of the public financing, expected soon. This drilling is a follow-up to a first phase drill program that included 100 feet of .049 oz.gold/t near surface oxidized material.

DRAGON RESOURCES LTD. (DGM-V)

AINSWORTH MILL SCHEDULED TO - Walter J. Clemens, START OPERATING MID AUGUST a director of Dragoon Resources Ltd., announces that the first 2,000 tons of broken ore taken from their 100%-owned Comstock property in the Silverton area of SE B.C. assayed 13% lead, 4% zinc and 33 oz.silver/ton. At today's prices this relates to \$660,000 value from the silver content alone, less transportation and smelting charges. The company awaits assays on a further 3,000 tons. The Ainsworth mill is expected to process the first shipment of broken ore by mid-August.

WESTERN CANADIAN MINING CORPORATION(WCD-V)

FOUR PROJECTS REVIEWED - Western Canadian Mining Corp.

has reported exploration crews have been mobilized to the Gossan and Kerr gold properties in the Iskut River and Sulphurets Creek areas, northwestern B.C. Camps were set up on both properties and exploration surveys, including trenching, were in full operation by the first week of July. In the period of July 14 to 18 two Longyear 38 diamond drills were mobilized, one each to the Gossan and Kerr properties. Drilling commenced on both properties on July 19 and a minimum of 4200 meters of NQ size core drilling is to be completed.

Western Canadian Mining has reached agreement to earn from Venturex International Mining Corp. of Toronto, 50% interest in its Blanchard gold property, located near Red Lake, Ontario, through exploration expenditures of \$400,000 by December 31, 1989 and cash payments of \$125,000 by January 1, 1991. A phase one exploration program of mapping, sampling and overburden stripping is scheduled to start during August.

In Newfoundland, on the Port au Port limestone property, the company has commissioned H.G. Burke Company Ltd, to complete a preliminary marketing and transportation study with respect to the feasibility of producing high purity calcium carbonate for paper filler products. The Port au Port limestone deposit is located on tidewater on the west coast of Newfoundland and contains 368 million tons of high purity limestone, which is owned 100% by the company.

WESTERN CANADIAN MINING CORPORATION

SULPHURETS CREEK & ISKUT RIVER GOLD CAMPS, B.C.

N.T.S. 1048

