

NO. 88 (2000)
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ANGLO SWISS RESOURCES INC.
[ASW-ME:ASWRF-OTC BB] 42,697,606 SHS.
HAMPTON COURT RESOURCES INC.
[HCR-CDNX] 20,928,534 SHS.

GOLD/ GEMSTONE JOINT VENTURE FORMED - Len Danard, president, reports Anglo Swiss Resources Inc. and Hampton Court Resources Inc. have finalized their joint venture agreements on both the Catamayo River gold property in southern Ecuador and the Blu Starr gemstone property in southeast BC.

CATAMAYO RIVER PROPERTY: Hampton Court, as the operator, will proceed immediately with the installation of a portable wash plant with commercial production expected to begin within 120 days. An independent geological report (Geoffrey Garcia, P.G. January 1997) estimated the Catamayo River property contains 9,240,000 cubic metres of gravel (12,000,000 cubic yards) with a 332,820 ounce (10,300,000 grams) resource of unrefined placer gold, assayed at 0.8616 fineness.

Hampton Court's equipment has a planned design capacity of 150 cubic yards/hour. Management expects to process an average of 90,000 cubic yards/quarter with revenue to be split 50/50 between the two parties. This production level is expected to produce 2,220 ounces (68,800 grams) of unrefined gold. By increasing production to 180,000 yards per quarter, Hampton Court will earn an additional pro-rated 10% of revenue to a maximum of 60%.

BLU STARR PROPERTY: Hampton Court will spend \$1,000,000 over three years to earn a 40% interest in the gemstone property located near Nelson in the Slocan Valley.

This gemstone property now consists of over 15,000 acres of mineral tenure rights and 1,853 acres of placer mineral rights.

Phase 1 - \$250,000 work program - earned interests Hampton Court - 10%, Anglo Swiss - 90%

Phase 2 - \$250,000 work program - earned interests Hampton Court - 20%, Anglo Swiss - 80%

Phase 3 - \$500,000 work program - earned interests Hampton Court - 40%, Anglo Swiss - 60%

Hampton Court will have the right for 180 days from the end of the Phase 3 earning period to elect to buy an additional 10% interest in the Blu Starr property for \$1,000,000 or 20% for \$2,000,000.

Over the last year, Anglo's gemstone discovery has attracted coverage by American jewelry trade magazines. The *National Jeweler* stated, "The 13,000-acre area is a fertile source of star cabochon sapphire, garnet, aquamarine, beryl, tourmaline, titanite, moonstone, smoky rose and star quartz mines. Most customers are looking for blue material, and there is a great market for beautiful stones."

The recent issue of *Professional Jeweler* commented, "Iolite is considered rare in its best qualities, especially when it's over 5 carats. Demand is climbing for 2 - 5 carat iolite, which sells for US \$40 - 60 per carat wholesale."

The first iolite gems were cut by master gem cutters and designers, Bruce MacLellan of Mountain Gems Ltd., and Ken Dale of City's Gems Ltd., who stated that the iolite is among the finest they have ever cut. The cutters both remarked on the superb blue-violet color, excellent clarity, and intense brilliance of the gems.

Anglo has identified six outcrops of iolite on the property covering a total strike distance of 1,500 metres. The largest outcrop, which is open at depth in all directions, has been estimated by an independent geologist/gemologist (David Barclay C.I.G.,

82FNW 259

December 1998) to contain over one billion rough carats. The percentage of gem quality iolite is hard to estimate due to the extreme effects of weathering, which has altered these surface exposures. However, a conservative estimate of 1% gem grade is reasonable to expect.

Anglo Swiss has closed its recent private placement of \$600,000. The placement consisted of 4,000,000 shares at 15¢ and 4,000,000 warrants, exercisable over two years at 20¢ the first year and 25¢ the second year. The agreements and the private placement are subject to regulatory approvals. (SEE GCNL NO.60, 27Mar2000, P.2 FOR PREVIOUS RELATED JOINT VENTURE PLANS)