

# DELAWARE RESOURCES CORP.

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**PROGRESS REPORT: S N I P P R O S P E C T**

**For release: July 28, 1987**

To July 22, a total of 30 new drill holes have been completed on the property (Table I and Fig.1). This phase of the program has tested exploration targets over a 3000 by 1500 foot area with widely spaced holes. Visual logging of drill core and limited analytical results (geochemical and fire assays) currently available have traced the Twin Structural Zone, which contains the Twin, Tara, and Rope zones as defined by the 1986 drilling, over a minimum horizontal distance of 3000 feet and a vertical interval of 1500 feet.

Highlights from the limited analytical results include two separate mineralized zones in the DDH-15 and 16 fence of holes. Fire assay results are available for the DDH-16 zone:

	Interval	Footage	Gold (oz/ton)
DDH-16	351.4 - 365.2	13.8	0.488

The drill fence with holes 35, 37, and 39 have intersected very well mineralized structures, with visible gold observed in DDH-35 and 37 (assays pending). This mineralization is exposed in the drainage below the fence from which high-grade surface samples have been collected. The zone is also exposed in a road cut about 200 feet above the drill fence. Considerable gold can be panned from the weathered surface material at this site. Assay results from surface sampling are pending.

Other drill highlights include intersections of mineralization on the Lamp zone in step-out drilling (assays pending) and the intersection of other mineralized structures for which fire assay results are not currently available.

The surface geological program has located new mineralized zones, two of which will be drill-tested. Surface samples from one of these zones returned values of 0.872, 0.314, and 0.215 oz/ton gold.

We are currently about halfway through the 1987 phase I drill program. To allow analytical results to catch up to drilling operations, we are operating with one drill. The objectives of the balance of the program are: to drill off the Twin Structural Zone with 50-metre spaced fences; to continue drilling the Lamp zone once assay results become available; and to drill-test at least two of the new surface targets.

DELAWARE and COMINCO plan to hold meetings within a two to three-week period, once sufficient assay data are available, to plan the balance of the 1987 program. DELAWARE management is confident that the next phase of exploration will include an underground exploration program.

Listed: VSE  
Symbol: DLW

  
Ronald K. Netolitzky, Director

This news release has been prepared by Ronald K. Netolitzky, Director, on behalf of the Company, and he accepts responsibility for its contents. The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

Table I

S N I P  
DRILL HOLE SUMMARY

Drill Hole No.	Brg	Dip	Northing	Easting	Elev	Start	Finish	OB ft	OB m	Final hole dep. ft	Final hole dep. m	Total Feet	Total Metres	Avg. hole depth	m per shf
S-13	040	-50	11797.13	8166.09	250.9	06/12	06/14	10	3.0	575	175.3	575	175.3		
S-14	030	-50	11739.98	8134.51	285.6	06/15	06/17	5	1.5	649	197.8	1224	373.1		
S-15	030	-45	11416.87	8076.65	294.8	06/18	06/19	67	20.4	545	166.1	1769	539.2		
S-16	030	-45	11478.16	8107.27	324.1	06/20	06/21	15	4.6	599	182.6	2368	721.8		
S-17	030	-45	11630.08	8202.35	376.1	06/21	06/23	5	1.5	549	167.3	2917	889.1		
S-18	120	-45	11628.08	8204.35	376.1	06/24	06/26	5	1.5	639	194.7	3556	1083.8		
S-19	030	-45	11694.16	8272.25	397.6	06/27	06/29	35	10.7	599	182.6	4155	1266.4		
S-20	030	-45	11589.07	8783.00	640.6	06/29	07/01	25	7.6	719	219.2	4874	1485.6	185.7	39.1
S-21	030	-45	11495.52	7711.56	149.9	06/30	07/02	56	17.2	629	191.7	5503	1677.3		
S-22	030	-45	11701.45	8833.31	587.3	07/01	07/02	10	3.0	539	164.3	6042	1841.6		
S-23	120	-45	11514.46	8873.91	635.0	07/02	07/04	15	4.6	555	169.2	6597	2010.8		
S-24	030	-45	11540.93	7776.96	156.61	07/03	07/04	17	5.2	637	194.1	7234	2204.9		
S-25	120	-45	11466.26	8852.63	704.5	07/04	07/06	15	4.6	529	161.2	7763	2366.1		
S-26	310	-45	11550.98	7845.77	192.1	07/05	07/06	17	5.2	379	115.5	8142	2481.6		
S-27	120	-45	11285.13	8736.73	740.2	07/06	07/07	15	4.6	649	197.8	8791	2679.4		
S-28	030	-45	11817.49	8062.09	186.7	07/06	07/07	65	19.8	499	152.1	9290	2831.6	177.0	44.2
S-29	120	-45	11435.00	8742.00	692.0	07/07	07/10	9	2.7	599	182.6	9889	3014.2		
S-30	310	-60	11674.90	7605.72	166.35	07/07	07/10	10	3.0	659	200.9	10548	3215.1		
S-31	030	-45	11501.10	7908.04	212.75	07/10	07/11	15	4.6	274	83.5	10822	3298.6		
S-32	030	-45	11491.67	8702.15	633.13	07/10	07/12	15	4.6	530	161.5	11352	3460.1		
S-33	030	-45	11459.58	7967.67	254.75	07/11	07/12	10	3.0	559	170.4	11911	3630.5		
S-34	030	-45	11537.86	8725.76	633.92	07/13	07/13	7	2.1	62	18.9	11973	3649.4		
S-35	030	-45	11437.60	8325.39	425.60	07/13	07/14	35	10.7	509	155.1	12482	3804.5		
S-36	030	-45	11313.46	8586.72	621.25	07/13	07/15	35	10.7	668	203.6	13150	4008.1		
S-37	030	-55	11352.53	8292.07	430.50	07/14	07/16	15	4.6	689	210.2	13839	4218.3		
S-38	210	-45	11309.03	8584.72	621.25	07/15	07/17	32	9.7	549	167.3	14388	4385.6		
S-39	030	-45	11482.30	8363.96	431.50	07/17	07/20	15	4.6	714	217.6	15102	4603.2		
S-40	120	-45	11210.78	9090.36	842.40	07/17	07/19	17	5.2	629	191.8	15731	4795.0	176.9	42.8
S-41	030	-45	11336.97	8053.66	288.35	07/20	07/23	10	3.0	808	246.3	16539	5041.3		
S-42	120	-45	11145.21	9039.42	827.80	07/19	07/21	5	1.5	463	141.1	17002	5182.5		
S-43	030	-45				07/23									

DATE : July 23, 1987

FIGURE 1

CONTOUR INTERVAL 50M

1986 DRILLING 1 TO 12

1987 DRILLING 13 TO

100 M  
1: 5000

