

VISCOUNT RESOURCES LTD. (VIS-V)

<u>6 MONTHS ENDED AUGUST 31</u>	<u>1987</u>	<u>1986</u>
Revenues	\$19,691	\$26,487
Operating Expenses	6,586	33,991
Administrative Expenses	139,545	118,349
Net Loss	(126,440)	(125,853)
Working Capital	\$484,961	\$436,793
Shares Issued	4,591,966	4,004,132

MINE PRODUCTION NEAR - Charles N.O'Sullivan, president of Viscount Resources Ltd., has reported that the 1500-foot decline has now been completed at the O.B. Mine at Greenwood, B.C., in a joint venture with **SKYLARK RESOURCES LTD. (SKR-V)**. Impressive silver/gold assays have been obtained from recent underground sampling at the mine. Samples taken from the 300-foot level ranged as high as 1137 ounces of silver per ton and 0.986 oz.gold/t. Underground exploration of the Serp gold zone has been initiated by driving a drift from the decline. The Serp zone was intersected by drill hole No. 13 which assayed 0.431 oz.gold/t over 13.5 feet.(SEE GCNL NO.185, P.3, 25Sep87, for recent results.)

Drill indicated tonnage is 3,000,000 oz. of silver and 10,000 oz. of gold. Commercial production is starting with plans initially to mill the ore at both the Roberts and Ainsworth Mills. This low cost high grade mine will be a very successful mining venture making Viscount a profitable precious metal producer and allowing for the consideration of dividends in the next fiscal year, he states.

MAGNA VENTURES LTD. (MVN-V)

SILVER PRINCESS RESOURCES INC. (SVP-V)

Q17 HIGH GRADE GOLD - A 4.2 oz. gold per ton assay **VEIN OPENED UNDERGROUND** has been reported from the first intersection of the Q17 vein in the underground workings on the Doc property located 35 miles northwest of Stewart, B.C. The vein is 10 to 12 feet wide in the adit level and was intersected about 650 feet from the portal. Four continuous chip samples across the vein averaged 0.65 oz.gold per ton over a 10.1 foot width. (SEE GCNL NO. 183, P.1, Sept.23,1987, for trench and grab sample assays)

Magna Ventures is earning a 50% working interest in the property from Silver Princess Resources by spending a minimum of \$1,200,000 on exploration by Nov.30,1987.

INTERPACIFIC RESOURCE CORP. (IPA-V)

EXPLORATION STARTS ON 3 GOLD - Timothy J.Ryan, president **PROPERTIES IN KAMLOOPS AREA** of Inter-Pacific Resource Corp., reports that contracts budgeted at \$250,000 have been signed for the diamond drilling of 3,000 to 4,000 feet on their Bona-parto Discovery zone 30 miles north of Kamloops, B.C., to extend the mineralized zones identified in previous programs and to prove up further reserves. Previous drilling, reported in January 1987, resulted in an independent consultant's estimate of 10,200 tons containing 6,200 oz. of gold, being proven reserves of 5,200 tons at 0.615 oz.gold/t and probable reserves of 5,000 tons at 0.600 oz/ton. Beneath the proven/probable zone, possible reserves are estimated to be 10,000 tons containing 6,000 oz. of gold. Five other veins, already shown to be gold-bearing, will be tested by this drill program. All of the veins are open to extension.

The Hughes Lang group will fund this and future programs to completion of an independent feasibility study to earn 50% interest in the Discovery zone.