

CANADIAN CREW ENERGY CORP. (KNC-V)

MEAGER CREEK GEOTHERMAL ENERGY PROJECT - Canadian Crew Energy Corp.

holds agreements to acquire interests from Meager Creek Development Corp. in geothermal leases in the area of Meager Creek, near Pemberton, 160 km north of Vancouver, B.C. The area was subjected to a 10 year, \$30,000,000 evaluation study by B.C. Hydro. This work resulted to the invitation by B.C. Hydro for bids to develop the power generating potential of the geothermal resources. The work by B.C. Hydro included 80,000 feet of diamond drilling and the completion of 3 large diameter wells to depths of 8,000 to 9,000 feet.

Canadian Crew Energy has received a recent report from consultants, Orchard Geothermal Ltd. indicating an electric power generating capacity of 250 megawatts and recommendations for a \$15,000,000 program for 1989 to confirm that projection. The Pennant Group of Australia, through ASIA PACIFIC RESOURCES LTD. (APQ-V) a partially owned subsidiary and the major shareowner of Canadian Crew Energy, is negotiating funding for the proposed \$15,000,000 program. Experienced geothermal engineers are being assembled to conduct the program.

The Canadian Crew program contemplated an initial plant to be in operation in 1992 to generate 50 megawatts with additional similar sized plants to follow. It is anticipated that the electric power generated would be sold to B.C. Hydro.

If the proposed \$15,000,000 feasibility study recommends construction, The Pennant group has agreed to lead a consortium of Canadian and overseas investors to provide the \$500,000,000 suggested capital cost of plants to produce 250 megawatts.

BILLIKIN RESOURCES INC. (BIL-V)

BATTLE MOUNTAIN - Billikin Resources Inc. has signed a OPTION PROPERTY joint venture agreement with Battle Mountain (Canada) Inc. with respect to the company's 100% owned Beano property located in the Beano area, Vancouver Island, Alberni mining division, B.C. The joint venture agreement requires Battle Mountain to spend \$450,000 to earn a 51% interest in the property on the following terms: \$100,000 in year 1, \$150,000 in year 2 and \$200,000 in year 3. After spending \$250,000, Battle Mountain shall be deemed to have earned a 25% interest and have the right to form and manage a joint venture to develop the property. Any party whose interest falls below 15% will automatically be converted to a 5% net profits interest.

ROPER RESOURCES INC. (RRN-ALBERTA)

RED ELEPHANT UPDATE - Preliminary work at Roper's 50% PROPERTIES OPTIONED owned Red Elephant property has indicated reserves of 29,177 tons of ore grading 1.19 oz.gold/ton, 1.06 oz.silver/t and 0.93% copper having an indicated value of \$17,600,000. The project is located in the Slokan mining division, 60 miles southeast of Revelstoke, B.C. A further two stage work program is recommended at a cost of \$300,000. MIKADO RESOURCES LTD.(MKO-V) has a 35% interest and GOLDEN ARCH RESOURCES LTD. 15%.

Roper has optioned 60 units on the Adams Plateau about 40 miles northeast of Kamloops, B.C. and may earn a 20% interest by spending \$100,000. A program of line cutting and soil sampling is currently in progress. The project is 3 miles northwest of and along strike with the Rea-Minova Samatosum silver, lead, zinc deposits scheduled to each production in the second quarter of 1989.

Roper has negotiated an agreement to acquire a 70% interest in 76 units in the Cariboo mining division for \$150,000 of property payments, 200,000 shares of Roper Resources and \$400,000 of work commitments. This project has been farmed out to PRIORITY VENTURES LTD. (PVS-V), who have committed to spend \$30,000 by February 28, 1989. Priority Ventures will then have the right to earn 49% of Roper's interest, net 34.3%, by spending a further \$370,000 on exploration, paying Roper 100,000 shares and making \$50,000 of property payments over two years. Roper Resources will be the project operator. A program of sampling and trenching is expected shortly.