

GOLDEN NEVADA RESOURCES INC. (GVA-V)

TODD CREEK DRILL- Murray Pezim, chairman of Golden Nevada PROGRAM'S START Resources Inc. reports the mobilization of a diamond drill rig to the Todd

Creek Project, 28 miles north of Stewart, B.C. Golden Nevada has an option to earn a 50% interest in the property from Noranda Inc.

Drilling will initially concentrate on the South zone, where gold mineralization has been traced over a length of 3,000 feet and is open along strike and at depth. Previous trenching by Noranda outlined a higher grade mineralized zone measuring 885 feet long and 9.8 feet wide, averaging 0.138 oz. gold/ton and 0.46% copper. All drilling in 1987 was done on the South zone where a nine hole, 1,905-foot drill program included assays of 0.348 oz. gold/t over 5.7 feet, 0.20 oz. gold/t over 20.2 feet, and 0.238 oz. gold/t over 5.3 feet. The 1988 drilling program will test for down-dip and strike extensions of the South zone with a minimum of 10 holes.

Drilling is also planned for the North zone, where resampling an old trench returned an assay of 0.153 oz. gold/t across 9.8 feet. The Mid zone, with veins up to 19.7 feet wide and 328 feet long from which grab samples assayed as high as 0.845 oz. gold/t, will also be evaluated in 1988. The Fall Creek zone contains a gold in soil anomaly approximately 650 feet square, which will also be explored this year. Estimated cost of the work program is \$750,000.

EASTFIELD RESOURCES LTD. (ETF-V)

DRILLING TO START- Eastfield Resources Ltd. reports NEW ANOMALIES LOCATED that grid extensions to the north and south of the Discovery zone on the Indata property have outlined two new zones with 300 meter and 800 meter long soil geochemical anomalies. The Indata property covers a 14 km strike length of a major splay of the Pinchi fault system, 120 miles northwest of Fort St. James, B.C. Imperial Metals Corporation has the option to provide 30% of the funds for this program and maintain its 30% interest in the property. Geophysical anomalies appear to coincide with geochemistry. Field evaluation is being undertaken. Preliminary hand trenching in the southern anomaly has revealed quartz-sulphide mineralization of similar character to the Discovery zone.

Geophysical surveying of the Discovery zone is now complete, confirming the continuation of the zone to the north. The 800 meter long coincident anomaly will be the focus of the first phase of drilling where, in 1987, drilling intersected values up to 0.54 oz. gold/ton and 10.5 oz. silver/t. A 7,000 foot diamond drilling program will begin June 26, taking about five to six weeks to complete.

MIKADO RESOURCES LTD. (MKO-V)

DRILLING CONTRACT LET- Mikado Resources Ltd. reported that the first 10,000 foot diamond drilling contract for the 1988 exploration season has been awarded and is to start on the Reunion claim in early July. Additional contracts are being negotiated. A contract to crush the existing 7,000 ton bulk sample has been awarded. The Wagner-Abbot project is located 60 miles southeast of Revelstoke, B.C. in the Slocan-Lardeau silver belt. (See also GCNL No. 35 p. 2 19Feb88).

REDFERN RESOURCES LTD. (RFR-V)

REDFERN PREPARES- John A. Greig, president of Redfern EXPLORATION PROGRAM Resources Ltd., reports that mobilization of mining and drilling equipment to the Tulsequah property 100 km south of Atlin, B.C. is expected to be completed by early July. Rehabilitation of the 5400 level, 400 feet above sea level, and preparation of underground drill stations is expected to take until the end of July. Underground drilling, which can start prior to the completion of rehabilitation, should be underway by the latter part of July.

The underground drilling is designed to extend the existing reserves of 780,000 tons grading 1.3% copper, 1.6% lead, 8.0% zinc, 0.07 oz. gold/ton and 2.9 oz. silver/t, which are open on strike and to depth, and to explore the wide open new discovery to northeast. One of the drill holes in the new discovery, the farthest stepout hole yet drilled intersected 20.5 feet of 1.37% copper, 2.78% lead, 8.0% zinc, 6.5 oz. silver/t and 0.185 oz. gold/t with a current gross value of \$345 per ton.

To date, Redfern has spent \$1,400,000 and plans to spend \$1,600,000 in 1988 to complete its 40% earn-in by having spending \$3,000,000 on the property. Cominco Ltd. is operator of the work programs.

The company has recently arranged flow-through financing of \$750,000 through National Investors Management and \$500,000 through C.M. Oliver. The company has an additional \$1,000,000 in unallocated working capital and access to further funding.