

TOTAL ERICKSON RESOURCES LTD. (TLE-V)			
3 MONTHS ENDED 31 MARCH	1988	1987	FIRST
Revenues	\$6,867,000	\$8,153,000	QUARTER
Operating Cash Flow	2,448,000	3,356,000	RESULTS
Extraordinary Profits			Total
re: Getty Share Sale	1,487,000		Erickson
Operating Income (Loss)	(797,000)	1,134,000	Resources
Net Earnings	690,000	1,134,000	reported
Per Share	2¢	4¢	first
Gold Production in ounces	10,497	23,889	quarter
Cash & Term Deposits	\$16,162,000	\$1,090,000	earnings
----- as shown.			

Included in the first quarter revenues were oil and gas sales by Trans-Canada Resources Ltd. of \$2,472,000.

Total Erickson has consolidated revenue of this 51.3% owned subsidiary since 31Oct87.

The company stated it may be necessary later in the year to suspend milling operations at the Erickson mine at Cassiar, B.C. to develop further reserves and the high-grade gold at the Michelle vein.

Production at Mount Skukum, 50 miles south of Whitehorse, Yukon, has recently been adversely affected by a shortage of miners and by labour difficulties. The mine is currently processing lower grade material and operates on relatively small margins. New exploration targets are being examined; however, reserve estimates in the Lake zone were not confirmed by the initial mine workings and might have to be reassessed downwards, resulting in a shortage of near term mineable reserves. (See GCNL No.93 p.1 13May88 for merger of Total Erickson Resources and Getty Resources).

Total Erickson has appointed Kerry E. Sully as vice-president, corporate development. Willa F. Harasym, the corporate secretary of Getty Resources, was appointed to the same position at Total Erickson.

Getty Resources has appointed Frederick W. Davidson vice-president, finance; Visco V. Jutronich vice-president, mining; H. Walter Sellmer vice-president, exploration; and Kerry E. Sully vice-president, corporate development. The first three are officers of Total Erickson and Kerry E. Sully is an officer of Ranchmen's Resources Ltd., an affiliated company.