

**DRAGON RESOURCES LTD. (DR-V)**

**SIGNIFICANT DRILL CORE ASSAYS FROM McNEIL PROJECT  
SULLIVAN LOOK-A-LIKE CORE CUT BANDED LEAD ZINC SILVER**

The best assay from seven holes drilled recently on the McNeil lead, zinc silver project, 20 km southwest of Cranbrook, B.C. averaged:

18% combined lead zinc, 2.6 oz. silver/t over 3 feet.

The holes are the first of a drill program designed to test seven mineralized shears zone located on surface over width up to 16 feet and 1,000 foot strike lengths. These shears are within a lead geochemical anomaly 7,500 feet long, 1,000 feet wide. Stratigraphic mapping projected the favourable Sullivan horizon, which is the interface of the middle and lower Alderidge formations, should be cut at 2,800 feet below surface. The first drill hole cut the intersection at 2,786 feet. The 106 feet of mineralization is banded or bedded sulfides of lead, zinc and silver, similar to the banding and bedded sulfides of lead and zinc, similar to the banding and bedded features in the Sullivan ore zone.

The mineralized sulfides intersected on the McNeil contained intervals of slump-type conglomerate clasts rimmed with pyrrhotite. This is a distinctive feature found on the western edge of the Sullivan.

The second hole, located 2.1 miles southeast of the first hole, cut the lower middle Alderidge interface at 900 feet below surface and contained 110 feet of weak mineralization. The hole then cut the Mayle intrusive which is a distinctive feature on the eastern side of the Sullivan.

The two holes suggest an interesting geological target in the area between the two intersections. Drilling to test this strategic geological target and its large potential is scheduled to resume shortly.

South Eastonay Goldfields Inc. which is owned 50% by Dragon and 50% by Greenstone Resources Ltd. holds an option to acquire 100% of the 14 sq. mile property by completing option payments of \$100,000 over several years plus the payment of 3% net smelter return royalty to a \$2,000,000 and price.

The Dragon technical team has extensive experience working with the Sullivan deposit and the lower middle Alderidge formation which hosts it.

Dragon has granted incentive options of 38,000 shares at \$3.40 each until April 6, 1994, subject to regulatory approvals.

**SHARPE ENERGY & RESOURCES LIMITED (SHG-V)**

**CENTRAL CRUDE LIMITED (CLC-V)**

**MISHIBISHU CLAIMS OPTIONED - Sharpe Energy & Resources**  
FROM CENTRAL CRUDE LIMITED Limited has signed an option agreement to earn a 49% interest from Central Crude Limited on 60 claims in Grosellifers Township, Mishibishu Lake area, Ontario.

The agreement calls for Sharpe Energy to pay staking costs of \$12,000, 200,000 shares and commit to a 3 year work commitment of \$250,000 per year or \$750,000 in total to earn the 49% interest. The property is subject to a sliding royalty of 2% to 3% net smelter return.

The property is contiguous and adjacent on strike to the east of the Eagle River property, of Hemlo Gold Mines 60% and Central Crude 40%. The property has been surveyed by an airborne electromagnetic survey that has shown the presence of a series of bedrock and structural anomalies which require ground follow-up. Initial prospecting has shown the presence of gold mineralization in four quartz vein systems. A work program is presently being prepared.

**CONTINENTAL GOLD CORP. (CNT-V) #93N194**

**MT. HILLIGAN ASSAYS REPORTED - Robert G. Hunter, chairman**  
of Continental Gold Corp. reported further assay results from the Mt. Hilligan copper-gold project 45 miles west of McKenzie, B.C. SEE ASSAY TABLE OVERLEAF P.2. The Mt. Hilligan project is a

Continental Gold 70%, BP Resources-Canada Limited 30% joint venture. Preliminary engineering has outlined drill indicated reserves of some 100,000,000 tons grading 0.025 oz. gold/ton and 0.36% copper. (SEE GCNL No. 61, p.2, 30Mar89 for metallurgical test results and more detail & No. 60, p.2, 29Mar89 for previous assay results). Richardson Greenfields of Canada Limited has been appointed a financial advisor to Continental Gold Corp.

**ZODIAC HURRICANE MARINE INC. (ZHM-V)**

**MONTHS ENDED FEB. 28, 1989 FINANCIAL STATEMENTS REPORTED**

Sales	\$3,083,317	J.J. Marie, president of
Net Loss	428,807	Zodiac Hurricane Marine Inc.

reported the financial statements for the first 6 months. There are no comparative figures due to the merger of Zodiac Marine Ltd. and Hurricane Rescue Craft Inc. The current statements compare favorably with sales of \$4,829,836 and a loss of \$2,432,134 for the period ending Aug. 31, 1988, he said.

**SKYLARK RESOURCES LTD. (SKL-V)**

**VISCOUNT RESOURCES LTD. (VIS-V)**

**O.B. NINE SHUTDOWN - Skylark Resources Ltd. and its 50% joint venture partner, Viscount Resources Ltd., have reached a decision to temporarily shut-down the Skylark O.B. Nine at Greenwood, B.C. as of April 30 until there is an improvement in the price of silver. Milling will continue at the Bunko mill of stock-piled ore from the Skylark O.B. Nine and also from the joint venture's Sylvester "K" gold deposit.**

**FIRST STANDARD MINING LTD. (FSL-V)**

**HIGHGRADE VENTURES LTD. (HNV-V)**

**RIVER JORDAN PROPERTY OPTIONED - First Standard Mining Ltd. has entered a**

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letter of intent to option the River Jordan property 12 miles NW of Hazelton, B.C. to Highgrade Ventures. Under the agreement Highgrade Ventures, must by May 1, 1990 commit to spend \$600,000 on the claims by May 1, 1990 and spend a total of \$5,000,000 by May 1, 1992 to earn a 60%. A 20% interest will be earned upon completion of expenditures by Highgrade of \$2,000,000. First Standard Mining's interest can be converted to a 30% net proceeds interest. All subject to regulatory approvals.

Work to date has defined 2,872,700 tons grading 6.1% lead, 8.6% zinc and 1.1 oz. silver/ton, using a 10% dilution.

The mineralization is contained in a limestone unit that has been traced over 16,000 feet around a large synclinal fold. The known reserves have been calculated over only 2,000 feet. An old report states that assays over a length of 1,970 feet graded 8.3% zinc, 3.2% lead and 1.19 oz. silver/t over a width of 5.6 feet.

**BEDFORD SOFTWARE LIMITED (BFS-T)**

9 MONTHS ENDED FEB. 28 1988	1987	For the third
Revenue	\$5,470,000	\$3,530,000 quarter, ended
Net Earnings	408,849	455,060 Feb. 28, 1989.
Per Share	9.26	9.16 Bedford Software
		had revenue of
		\$2,160,000 and net earnings of \$299,005 or 5.2% per
		share compared to revenue of \$1,590,000 and net earnings
		of \$276,750 or 5.5% per share last year.

**CANAMIN RESOURCES LTD. (CA-V)**

**DIAMOND DRILLING STARTED - Alan C. Savage, president of AT ASH PEAK MINE, ARIZONA** Canamin Resources Ltd. reports that diamond drilling has started on the producing Ash Peak silver-silica flux mine in Arizona. Initially three holes of 1000, 2000 and 3000 feet are contemplated to test the continuation of the Ash Peak vein system 1500 feet to the west of the currently producing mine workings. The program is being conducted and financed by A.F. Budge Mining as part of their evaluation of the mine and property. A.F. Budge holds a option to purchase a 50% interest in the mine for U.S. \$1,025,000 less exploration costs. (SEE GCNL No. 12, p.1 18Jan89 for complete details).

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