

George

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EQUINOX RESOURCES LTD. (EQX-V)

PAN AMERICAN MINERALS CORP. (PAA-V)

PLACER DOME TO FINANCE - Ross J.Beatty, president of
J&L PROPERTY DEVELOPMENT Equinox Resources Ltd. and
Pan American Minerals Corp.

reports Placer Dome Inc. has agreed to invest about
\$500,000 to advance metallurgical test work on the J&L
property 20 miles north of Revelstoke, B.C., by buying
270,000 shares of Equinox at \$1.85 per share. Equinox
will also be entitled to \$150,000 from the Canadian
Exploration Incentive Program, making a total of \$650,000
available to the test program. Equinox has agreed to
give Placer Dome a priority right to future J&L related
financings. Equinox operates the property under an
option to acquire a 50% direct interest in the property
and a 40% equity interest in Pan American Minerals.

The funds will be used to complete a pilot plant
metallurgical program at Lakefield Research on a 300
tonne bulk sample collected from the J&L property earlier
this year.

The J&L property contains an arsenical gold-zinc

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