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REDFERN RESOURCES LTD. (RFR-V)

FIRST TWO HOLES COMPLETED - Michael Kenyon, director of Redfern Resources Ltd., reports the first 2 holes from this season's exploration drilling program on the Tulsequah Chief project in NW B.C. 40 miles E of Inuvik, Alaska, have been successfully concluded. Redfern has a 40% interest in the project with Cominco Ltd., 60%, as operator. Hole No.12 (holes 1 to 11 were drilled in 1988) returned an approximate 12 ft. intercept of banded massive sulphides below and on strike from hole No.8 drilled last year into the E lens. Visual estimates suggest a similar base metal content to 1988 E lens intercepts. Hole No.14 directed well below the previously mined A lens tested a new area and returned an 18 ft. interval of massive pyrite with minor base metals. The host mineral horizon is thick and extremely altered, confirming the anticipated strengthening of the mineral system with depth. Drilling with 2 underground rigs is continuing and holes 13 and 15 are underway.

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