

DALMATIAN RESOURCES LTD. (DTN-V)

FUNDING/JOINT VENTURE SOUGHT FOR GOLD PROJECT - Dalmatian Resources

Ltd., president Frank Milakovich has reported the company is seeking a joint venture partner or a financial backer to participate in the next stages of funding of exploration on the Tay gold property, on the Tofino highway, along the south side of Great Central Lake, 37 km northwest of Alberni, and 25 km south of the Westmin Mine, on Vancouver Island, B.C. The company and Mr. Milakovich have held and explored the property over the last 14 years, since 1974. The exploration programs have included, line cutting, geological mapping, VLF electromagnetic, magnetometer, induced polarization resistivity surveys, trenching and 48 drill holes. The mapping shows 17 gold quartz carbonate fissure vein targets as near tertiary dalite porphyries, the same as the Catface copper deposit 50 km north near Tofino, and along the contact of the Bedwell batholith and the Karmutsen basalt. The targets are the: Main/Tay showing, Apex vein and the Apex vein extension, Abraham vein, Tay West plus the Morning veins and the Knob anomaly. The 350-meter long Knob anomaly is believed to be caused by a mineralized fissure vein and has been recommended for additional exploration by C.A.R.Lammle, P.Eng in a Dec.31,1988, report. The next program should include line cutting, max-min electromagnetic and induced polarization surveys, mapping, prospecting and the drilling of a minimum of four holes.

The Main/Tay is a quartz carbonate gold vein, the most important on the property, which has been drilled over a 165-meter strike length to average 2 to 4 meters and to 40 to 90 meters deep, with a non-economic mineral inventory of 145,000 tons grading 0.063 oz.gold/t, 0.02 oz.silver/t.

Dec.15,1987, the company sold 14,477 units, one share one warrant at \$2.28 each for proceeds of \$33,007.56 to Vanguard Mining Exploration Ltd. Partnership. On Aug.25,1988 approval was received for sale of 220,000 flow-through shares to NIM at \$2.25 each for proceeds of \$495,000. On Feb.2,1989, there were 375,000 shares released from escrow, with 375,000 shares remaining in escrow. In the six months ended Aug.31,1989, Dalmatian spent \$21,329 on administration and ended the period with cash of \$612 a working capital deficit of \$36,861 when there were 2,234,476 shares issued. Dalmatian Resources Ltd. has offices at 3585 East 46th Ave., Vancouver, B.C. V5S 1B7, (604) 435-2326.

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