

## SHOSHONI GOLD INC. (SOI-V)

**B.C. PROPERTY ACQUIRED** - Graham R. Hughes reported that Shoshoni Gold Inc. has agreed to acquire a 100% working interest, subject to a 3% net smelter return royalty, in the Pavillion property of 8 claims adjacent to the Fraser River, 40 km north of Altonet, B.C., for 100,000 shares and funding of an initial \$50,000 work program to be completed by 30 Nov 89.

The Pavillion property claims surround a single reverted crown grant that hosts the Big Slide mine. Production from 1928 to 1935 was 1,373 oz. gold, 2,467 oz. silver and 15,231 lbs. of copper. Quartz veins from the Big Slide property appear to continue along strike onto the Pavillion property.

Recent prospecting and rock geochemistry have outlined three target areas and an exploration program consisting of geological mapping, blasting, trenching and dewatering of the Pavillion shaft at an estimated cost of \$167,000 is planned.

DELTEC RESOURCES LTD. (DEC-V) has purchased the Peak, Tiny and Anchor mineral claims in the Fort Steele mining division, B.C. from John Kime for the issuance of 100,000 shares of the company. A finders fee of 10,000 free trading shares is payable to Greg Smith, prospector.

## POLESTAR EXPLORATION INC. (PSE-V)

### GULDERAND MINING CORP. (GUM-V)

**PLACER PROPERTY REPORT** - Polestar Exploration Inc. 50% and Gulderand Mining Inc. 50% report that seismic surveys on the Morehead placer deposits near Likely, B.C. have outlined a large ancient, buried gravel channel. Seismic data indicates a depth of 60-100 feet, a width of 200-300 feet and a length of 5,000 feet, open at both ends.

Initial tests on about 70 feet of overlying, younger gravels have shown values averaging between \$2 and \$3 per yard. This material can be moved at a break-even rate to access the potentially rich bottom gravels.

Initial bulk testing on the first part of the present stream gravels have indicated about \$2,000,000 worth of gold in 500,000 yards. This amounts to \$4 per bank run cubic yard which can be extracted at a profit of about \$1 per yard on this accessible property. Additional bulk testing of the rest of the present stream gravels and the newly discovered hidden channel is scheduled to start in April, depending on weather conditions.

On the 50% joint ventured Cougar Ridge gold property near Prairie City, Oregon, Gulderand plans a work program over the next 10 days that will include mapping of ore shoots and vein systems, and chip sampling of the known gold-bearing zones.