

Goldnev and BETHLEHEM RESOURCE CORPORATION (BTH-Y) are negotiating to purchase from Noranda an interest in the Goldstream mine and facilities at Revelstoke, B.C.

Noranda would retain a 15% net profits interest. Goldnev and Bethlehem would form a 50/50 joint venture to place the deposit back into production. Goldnev currently has a prospectus offering in process with Canarim that will provide project financing.

The Goldstream mine is a strata-bound copper-zinc deposit. A 1,500 tonnes per day mill started operations in May 1983, with ore being drawn from both open pit and underground sources. Mining ceased in early 1984 due in part to low metal prices.

The remaining mineable reserves have been reassessed by two independent consulting firms using a higher cutoff grade and modified mining methods from those employed by Noranda. Orcan Mineral Associates Ltd. estimated reserves of 2,069,000 tonnes averaging 4.97% copper and 3.33% zinc. Wright Engineers Limited calculated reserves of 1,860,000 tonnes grading 4.81% copper and 3.06% zinc. The mine workings and mill are in good condition, and it is estimated that the property could be reactivated in 3 to 4 months.

82M141