

MINISTRY OF ENERGY, MINES
AND PETROLEUM RESOURCES

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s News Letter

Reporting

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RHYOLITE RESOURCES INC., (RHY-V)

TEXADA ISLAND DRILLING TO START - John Bissett, president of Rhyolite Resources Inc., has reported Echo Bay Mines Ltd. will start a 2,500 meter diamond drill program on July 24, 1989 on the north end of Texada Island, B.C. where geological, geochemical and geophysical survey results have indicated good potential for gold skarn mineral deposits.

Echo Bay has the right to earn a 60% interest in Rhyolite's property consisting of 120 claims and 25 crown grants by expending \$3,000,000 on exploration by 5May93.

The drilling will test the coincident geochemical and geophysical anomalies along the Paris-Loyal trend where grab samples have assayed from 7 to 15 grams/tonne.

92 F General