

## BETHLEHEM RESOURCES CORPORATION

(BTH-V,T;BTHMF Nasdaq)

**POSITIVE FEASIBILITY - Henry G.Ewanchuk, president states  
STUDY EXPECTED SOON** in the Bethlehem Resources

Corporation report for the quarter ended Jan.31,1989, that the up-dated feasibility study now being prepared on the AM Breccia copper-gold deposit, 30 miles east of Hope, B.C. is expected to show the deposit is economic at current metal prices. The report is being prepared by Wright Engineers Limited as an update of a positive report prepared in 1966 and will include revision of the process flow sheet to include modern technology and a review of the underground mining methods as well as updating capital and operating costs. The report is scheduled to be completed in early May 1989. The most significant result obtained from the 1988 drilling program on the AM breccia zone was 1.65 oz. silver/t, 1.56% copper, 0.064 oz.gold/t over 109 feet in drill hole GCS88-04. Exploration for the 1989 program of \$400,000 will include surface geological mapping, detailed geochemistry, and surface rotary drilling.

Drilling will follow up in 1989 on two holes, C-88-RH-2 which cut 100 feet assaying 0.082 oz.gold/t and C-88-RH-9 which cut 30 feet assaying 0.136 oz.gold/t on the Bannack property near Butte, Montana. Cyprus Metals Co. is the operator of this project and holds an option to earn a 60% interest leaving Bethlehem with 20%. (SEE GCNL NO.61, 30Mar89 for recent results on this property.)

In January, the company took an option to earn a 55% interest in the 3,850 acre Horn Silver property in southwestern Utah. The first phase program of data compilation, surface and underground mapping, sampling and geophysical surveying is underway.

During the six months ended Jan.31,1989, Bethlehem had revenues of \$565,016, expenses of \$549,825 for a net income of \$15,191 and ended the period with working capital of \$6,382,533 when there were 14,264,071 shares issued. The company is continuing to seek exploration and acquisition opportunities.

## TENAJON RESOURCES CORP. (TJS-V)

**ESSO TO SELL 50% - Esso Minerals Canada has advised  
OF SB PROPERTY** Tenajon Resources Corp. that it has sold its 50% interest in the SB property to Homestake Minerals, subject to Tenajon's right of first refusal to purchase the interest on similar terms. Tenajon is presently evaluating the terms and has 60 days from the date following the notice in which to advise Esso of its intentions regarding the first refusal. The SB property is located 19 miles north of Stewart, B.C. (SEE GCNL NO.37,P.1,22FEB89 FOR DETAIL).