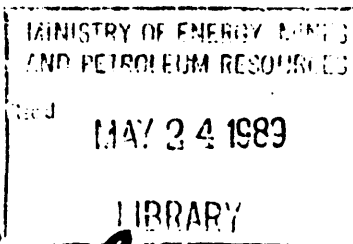


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"Reliable Reporting"

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92 HNE 47

BRENDA MINES LTD. (BRD-V,1)		
3 MONTHS ENDED 31 MARCH	1989	1988
PRODUCTION DATA:		
Ore Milled tons	3,103,000	2,982,000
Metal Contained in Concentrates:		
Copper tons	4,594	5,287
Molybdenum tons	767	973
FINANCIAL RESULTS:		
Revenue	\$12,320,000	\$18,111,000
Operating Income (Loss)	(5,549,000)	3,496,000
Net Earnings (Loss)	(1,682,000)	2,519,000
Per Share	(34¢)	52¢

ONE PROJECT DROPPED - Brenda Mines Ltd. reported that JOINT VENTURE FORMED factors contributing to the loss were lower grades, higher operating costs and the expensing of \$1,400,000 of previously deferred exploration on the Kaolin project near Powell River, B.C. In addition, the realized price for copper was lower due to the lower sales at US 87¢ per lb. taken in 1987 as part of the decision to open up the south wall of the pit thereby extending the life of the operation near Peachland, 30 miles west of Kelowna, B.C. by 1 year