

George

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WESTERN

ESPERANZA EXPLORATIONS LTD. (EEP-V)

FIELD WORK COMPLETED - John S. Brock, president of Esperanza Explorations Ltd., reports that this season's field exploration program has been completed on the 100%-owned Tillicum Mountain gold project near Burton in southeast B.C. Previous drilling of the East Ridge deposit outlined drill-inferred reserves of 1,400,000 tons grading 0.21 oz.gold/ton with the deposit open to depth. This season's in-fill drilling upgraded a portion of the reserve to a drill-indicated category of 410,000 tons grading 0.31 oz.gold/t. Underground exploration on the property's Heino-Money deposit established a proven/probable reserve of 55,000 tons averaging 1.05 oz.gold/ton. A third skarn-hosted gold zone was tested this year. Known as the Grizzly, it is within 2 km of the East Ridge and Heino-Money deposit and reaches widths of 48 feet grading 0.07 oz.gold/t. Higher grade sections assay from 0.3 to 0.58 oz.gold/t over widths of 4 feet. Further drilling is planned.

Proven and probable reserves now total 465,000 tons grading 0.40 oz.gold/t. A 3,800-ton bulk sample returned a mill head grade of 0.8 oz.gold/t. Metallurgical studies indicate the gold is free milling with a recovery over 92% using conventional gravity flotation without cyanide. Mining reserves are being calculated in preparation for a pre-feasibility study.(SEE GCNL Nos.163,160,156 & 134 FOR EARLIER RESULTS).

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