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NO.148(1990) AUGUST 1, 1990

<u>SHEBA COPPER MINES LTD.</u> (SHE-V) <u>MCCONNELL-PEEL RESOURCES LTD.</u> (MML-Y) DRILLING TO PROCEED - Varnon G. Mayer, presidents reports Sheba Copper Mines Ltd. and 50/50 joint venture partner McConnell-Peel Resources Ltd.expect to begin a drilling program on the Walker-Shumway Droperty located near Kamloops.B.C. The companies are presently awaiting additional results of bulk surface sampling and metallurgical testwork to be completed. The program was recommended as a result of previous encouraging bulk sampling on surface as well as drill results returning 0.071 oz.gold/t over 275 feet near the northern border as reported by International Focus Resources.(SEE GCNL No.110,7Jun90, P.3 FOR METALLURGICAL TEST RESULTS)

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