

MORAGA RESOURCES LTD. (MGR-V)

HOLE NO.	DEPTH METERS	INTERVAL METERS	LENGTH METERS	COPPER %	GOLD %
EC-176	256	15.2 - 234.0	218.8	0.27	0.010
Incl.	"	45.0 - 204.0	159.0	.32	.012
Incl.	"	78.0 - 189.0	111.0	.36	.014
EC-178	242	65.0 - 77.0	12.0	.16	.004
And	"	89.0 - 113.0	24.0	.16	.006
And	"	126.0 - 155.0	29.0	.28	.008
And	"	221.0 - 242.0	21.0	.15	.008
EC-177	275.8	6.1 - 231.0	224.9	.27	.004
Incl.	"	24.0 - 177.0	153.0	.32	.006
Incl.	"	48.0 - 168.0	66.0	.43	.007

EXPO DRILLING RESULTS - Maurice J. Young, president,
reports Moraga Resources Ltd.

has received the remaining assay results from drillhole EC-176 plus assays from two new holes on the Hushamu zone on the Expo property, near Port Hardy, Vancouver Island, B.C. Moraga is earning a 45% interest from BHP-Utah. (SEE GCNL No.137, 17Ju190, P.1 FOR INITIAL ASSAYS FROM HOLE EC-176)

The results confirm that in EC-176 significant copper-gold mineralization extends from surface to a depth of 234 meters with mineralization continuing to a total depth of 256 meters. Hole EC-176 is located near the centre of the main Hushamu zone and was drilled south under McIntosh Mountain. It extends the known limits of mineralization in this area by 122 meters. Hole EC-178 was collared 240 meters east of EC-176. The results in table above indicate the hole skimmed the top of the Hushamu zone. Hole EC-177 was drilled in the northwest extension of the Hushamu zone with results detailing further copper/gold mineralization in this direction outside the existing ore reserve.

Drilling is now completed and results are pending on holes EC-179 and EC-180, both collared on the top of McIntosh Mountain, 300 meters south of EC-176. Both holes report visible copper sulphides from an area previously untested. The dimensions of the large central zone now appear to be 750 meters long, over 300 meters wide and 200 meters thick. The overall length of the Hushamu zone is 1.65 km, suggesting a potential for 300,000,000 tons. Additional reserves may also be added on the northwest extension where soil sampling in new road cuts has indicated underlying copper/gold mineralization.

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