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EQUINOX RESOURCES LTD. (EQX-V,T)

J&L DRILLING UNDERWAY - Ross J. Beaty, president,
reports Equinox Resources Ltd.

has begun surface drilling at the J&L project near Revelstoke, B.C., where a 40-man camp has been constructed. Equinox and PAN AMERICAN MINERALS CORP. (PAA-V) granted to CHENI GOLD MINES INC. (CZG-V,T,M) an option to earn an undivided 60% interest by spending at least \$1,000,000 per year for three years, delivering a positive feasibility study, making a production decision and providing funds for mine construction. Cheni has committed to an immediate \$2,700,000 underground tunnelling, drilling and metallurgical testing program as part of a two-phase \$7,500,000 program designed to reach a bankable feasibility study.

The drilling is testing the main sulphide zone in an area not previously tested near the 830 level portal. Significant zinc and lead mineralization has been intersected in the first two surface diamond drill holes located 135 meters north of the 830 level portal. Equinox views these results as encouraging since it represents a new zone of mineralization located in the hangingwall 30 to 40 meters above the main sulphide zone exposed in the 830 drift, and in an area previously unexplored. Hole S90-1 entered bedrock at 24 meters and collared in quartzite mineralized with stringers and clots of honey-coloured sphalerite. Sphalerite with varying amounts of fine-grained galena was intersected over the interval 33.0 to 79.0 meters. True stratigraphic thickness is about 35 meters. The main zone of sulphide mineralization was intersected where expected over a core length of 0.5 meters with sulphides comprising a mix of medium grained arsenopyrite, sphalerite, galena and varying amounts of pyrite in a matrix of white to glassy silica. Assays are expected Dec.3. Hole S90-2 was collared at -45 degrees on an azimuth of 30 degrees west of hole S90-1. Similar mineralization was intersected; assays are pending. (SEE GCNL No.218, 9Nov90, P.6 FOR PREVIOUS INFORMATION)

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