

ASCOT RESOURCES LTD. (AOT-V)

PROGRESS REPORT - Robert A. Evans, director, reports the progress of Ascot Resources Ltd. on the Kinaskin Lake project located about 170 miles north of Stewart, B.C. (SEE MAP OVERLEAF PAGE 1) On the INTERNATIONAL CURATOR RESOURCES LTD. (IC-V) option, where Ascot can earn a 50% interest by paying \$20,000 and spending \$1,000,000 by 29Mar93, a Phase I seven-hole diamond drill program is underway. Four holes have been completed testing the GJ porphyry copper/gold system where they intersected typical porphyry-type alteration in association with disseminated pyrite and chalcopyrite. Core is currently being split and sent for assay.

Next, a Phase I five-hole drill test of induced polarization and geochemical targets will proceed on the BEAUCHAMPS EXPLORATION INC. (BPE-V) option, where Ascot can earn a 50% interest by spending \$150,000 on exploration. These claims are directly east of the Int'l Curator option.

Prospecting, geological and geochemical programs are proceeding on the 100% owned Axe claims where the Toon, Flin, Flon and Native showings, all located in the Trevor Peak area, are being mapped and sampled to select drill sites. A new zone of high grade mineralization

has been identified in the northeast sector of the property. Gold-bearing chalcopyrite has been found in bedrock and in boulders which may be outlining a trend up to four km long.

The most impressive mineralized outcrop is the Violet showing where a mineralized and altered shear structure transecting bedding is well developed over a minimum thickness of 40 meters. Numerous intermittent quartz-carbonate veins which contain concentrations of chalcopyrite, chalcocite and occasional visible gold are developed parallel to the shearing. Selected grab samples returned the following assays:

SAMPLE NO.	GOLD OZ/T	SILVER PPM	COPPER PPM	
UR062	0.452	50.3	64,306	A trenching program will begin immediately to permit sampling of this structure. Recent prospecting has identified high grade chalcopyrite mineralization (up to 20%) within
UR063	4.025	74.5	97,050	
UR064	.928	54.2	168,190	
UR065	.671	68.2	115,350	
UR066	.770	64.3	140,680	

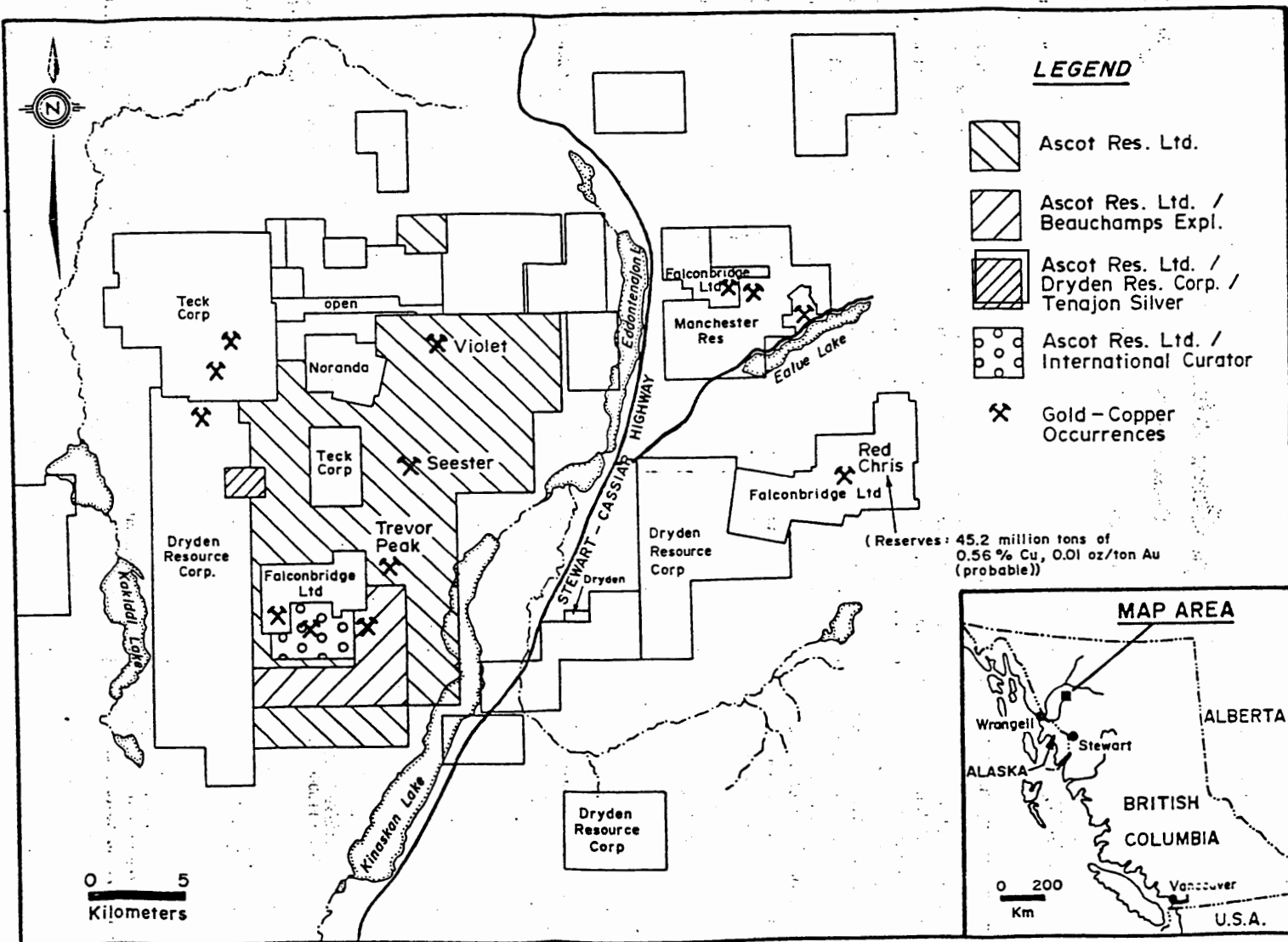
talus boulders up to 1.0 meters across in an area called the Seester showing; assays pending. It is anticipated sufficient exploration will be completed to begin diamond drilling of a number of copper/gold showings. (SEE GCNL No.167, 29Aug90, P.3 FOR PREVIOUS INFORMATION)

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General






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Yonge Cross
 Ashcroft
 WESTERN CANADIAN

NO. 182 (1990)
 SEPTEMBER 20, 1990



LEGEND

-  Ascot Res. Ltd.
-  Ascot Res. Ltd. / Beauchamps Expl.
-  Ascot Res. Ltd. / Dryden Res. Corp. / Tenajon Silver
-  Ascot Res. Ltd. / International Curator
-  Gold - Copper Occurrences

(Reserves: 45.2 million tons of 0.56% Cu, 0.01 oz/ton Au (probable))

MAP AREA



LAND MAP

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