

**FIRST STANDARD MINING LTD. (FSL-V; FSLRF-Nasdaq)**  
**EXPLORATION FUNDS UNDER NEGOTIATION - Maxwell Guthrie,**  
president, reports  
First Standard Mining Ltd. is negotiating for funds to  
carry out a proposed \$1,000,000 exploration program on  
its 100%-owned 15,538 acre Jordan River stratiform  
lead/zinc/silver/barium property near Revelstoke, B.C.

A recent compilation and re-evaluation of geological  
data has led to an increase in potential mineral  
reserves and grade estimates. On the King Fissure  
deposit, geological reserves calculated in 1961 from  
surface sampling have been re-evaluated with a  
preliminary geological reserve of 10,000,000 tons of  
massive polymetallic mineralization now indicated, with  
significant untested potential for depositional and  
structural thickening.

Planned exploration on the deposit includes an  
airborne geophysical survey followed by comprehensive  
surface mapping and sampling. This work will be  
followed by a major drill program designed to outline  
mineable reserves. Discussion are being held with major  
resource companies regarding possible participation.

In the Frisby area and lower Copeland Creek areas,  
recently staked claims cover several stratiform  
lead/zinc/silver mineral showings in geologic settings  
identical to that of the King Fissure deposit. Surface  
exploration is scheduled to begin in early June  
following the airborne geophysical survey will include  
geological mapping and detailed sampling, geochemical  
and ground geophysical surveys. Recent discovery of an  
extensive mineralized extrusive carbonatite layer  
associated with the King Fissure deposit has enabled  
direct correlations with the Mt. Grace extrusive  
carbonatite layer and Cottonbelt stratiform lead/ zinc/  
silver deposit to the north, where the carbonatite  
contains up to 1% combined niobium and light rare earth  
elements.

Following a successful 1990 exploration program on  
the 100%-owned Val St. Gille gold property near La  
Sarre, Quebec, First Standard is seeking funds for  
further drilling to outline reserves below existing  
workings. The property has a 150 ton per day mill.  
(SEE GCNL No.226, 22Nov90, P.3 FOR PREVIOUS INFORMATION)

B2M 1