

KESTREL RESOURCES LTD. (KRZ-V)
BLUE GOLD RESOURCES LTD. (BLQ-V)
THUMPER RESOURCES CORP. (TPM-V)
KIRBY ENERGY INC. (KEC-V)

RON/GLA CLAIMS OPTIONED - Charles Underhill, president, reports Blue Gold Resources Ltd. has agreed to earn an undivided 50% interest in the 289-unit RON/GLA claims from Kestrel Resources Ltd. by paying \$100,000 and spending \$750,000 on exploration by 31Dec94. The claims are located 59 km northeast of the confluence of the Iskut and Stikine Rivers, 145 km northwest of Stewart, B.C. Work conducted on the RON/GLA claims in 1990 discovered an area of extensive copper/gold mineralization, which on surface occurs in shear zones, as disseminations and in skarn zones over a 3,000-foot strike length. Samples from skarn mineralization assayed as high as 20.5% copper and 0.178 oz.gold/ton. Drill pads have been constructed and drilling will start as soon as field conditions permit.

The RON/GLA claims adjoin the GOLD 17-20 claims to the east and south, where work by Blue Gold in 1990 discovered a 200 by 500-meter zone containing shear-hosted and disseminated stratabound sulphide mineralization within strongly-altered intermediate volcanics. This unit has the potential for hosting a significant deposit; diamond drilling has been recommended.

In another development, Thumper Resources Corp. has agreed to earn an undivided 25% interest from Kestrel Resources in the TIC/KER/MON claims located near the Forrest Kerr airstrip some 115 km north of Stewart, B.C. by paying \$50,000 and spending \$375,000 on exploration by 31Dec94. Previous work on this claim group defined three zones of mineralization: a) the Tic zone is a stockwork about 1,100 meters long and 200 meters wide with gold in veinlets where one panel sample 2 by 6 meters in size assayed 1.26 oz.gold/ton b) the Ker 10 mineralization occurs in a shear/vein exposed over 60 meters in length and 2 - 4 meters wide. Minerals include massive sphalerite, tetrahedrite and barite. Individual samples returned up to 130 oz.silver/ton, 10% copper, 15% zinc and 10% barite. The zone is open along strike in both directions and is ready for drilling, and c) the Ker 6 showing comprises zinc, copper and lead mineralization within interbedded sediments and volcanics of Paleozoic age, the same age as the rocks hosting the Eurus/Thios Black Dog deposit 15 km southwest. Assays returned values as high as 16% zinc, 2% lead and 0.25% copper. Detailed follow-up is planned. Kirby Energy Inc. can also earn a 25% interest in the TIC/KER/MON claims by paying Kestrel \$50,000 and spending \$375,000 on exploration by 31Dec94. (SEE GCNL No.186, 26Sep90, P.2 FOR OTHER KESTREL INFORMATION)

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104B General