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OLIVER GOLD CORPORATION (OGO-V)

EXPLORATION PLANNED - Lawrence Nagy, president, Oliver Gold Corp., reports the 1991 field program on the Kits-Jade property 40 km southeast of Stewart, B.C. will start shortly. The project is a joint venture between Oliver, 50%, TANQUERAY RESOURCES LTD. (TQY-Alberta), 25%, and ABER RESOURCES LTD. (ABZ-T), 25%. The objective of the program is to further define porphyry copper/gold zones. The work will focus on the bulk tonnage copper/gold porphyry-hosted Big Bulk and Midnight Blue target areas that extend some five km along the southeast shore of Kinskuch Lake. The area of interest is underlain by alkalic andesite porphyry rocks of the Hazelton Group that have undergone widespread propylitic and phyllic alteration. Work completed in 1990 outlined broad zones of anomalous copper and gold. Previous operators have reported drill intersections of up to 120.3 metres (394 feet) of 0.3% copper mineralization and trace gold (Tracey zone; Procan Resources, 1982). Surface sampling of the Tracey zone returned assays of up to 0.715% copper and 0.051 oz.gold/ton over 13 metres (42 feet) (Prism Res., 1980).

Recent staking by the joint venture has secured the adjacent 20-unit claim to the west of the Big Bulk. This acquisition completes the joint-venture land position which now includes the main showing located on the east shore of the lake. Previous drilling by Forrest Kerr Mines Ltd. in 1965 returned 1.22% copper (gold not reported) over 16.1 metres (53 feet). This hole is within an area of extensive surface mineralization containing widespread chalcopyrite veining over a minimum area of 150 by 250 metres. The 1991 program will include detailed mapping of alteration, channel sampling and detailed grid-controlled rock sampling of mineralized areas. A compilation of all previous work will also be completed. (SEE GCNL No.49, 11Mar91, P.1 FOR OTHER DATA)

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