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APEX ENERGY CORP. (APG-V)

DRILL RESULTS - Apex Energy drilled an additional two holes during October to further test the Silver zone on the Twin property, Adams Plateau, 40 miles northeast of Kamloops, B.C. The drilling was done by the option holder, Homestake, which had already completed five deep holes in 1991. The Silver zone was intersected for 10.7 meters in hole T91040 and for 8.7 meters in hole T91041. While assay grades were sub-economic, the drilling did confirm the potential for the Silver zone to host volcanogenic massive sulphide mineralization similar to the Twin 3 lens, intersected during earlier exploration, and to that of the adjacent Samatosum Mine. The zone remains open at depth and along strike to the southeast. At Oct. 31, 1991, Apex had working capital of \$9,100 and 4,210,500 shares issued.

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