

<u>ST. PHILIPS RESOURCES INC. (SPP-V)</u> <u>EL CONDOR RESOURCES LTD. (ECN-V)</u>						
HOLE NO.	INTERVAL (FT.)	THICKNESS (FT.)	GOLD (OPT)	COPPER (%)	COPPER EQUIV. (%)	
101	27-66	39	0.01	0.161	0.49	
104	27-538	511	.014	.219	.70	
105	43-154	111	.020	.383	1.06	
106	17-409	392	.019	.236	.89	
107	10-240	230	.019	.313	.97	
109	40-280	240	.022	.316	1.08	
111	17-236	219	.012	.138	.56	
112	113-801	687	.022	.269	1.04	
113	226-928	702	.020	.256	.95	
114	213-672	459	.030	.290	1.32	
115	351-1007	656	.020	.240	.94	
116	293-574	281	.029	.262	1.26	
117	300-359	59	.022	.225	.99	
118	400-1142	742	.020	.248	.93	

ADDITIONAL DRILL RESULTS - Charles Raymond, president of St. Philips Resources Inc.

has reported assay results on additional holes at the South Kemess gold-copper porphyry project, 200 miles north of Smithers, in northern B.C., in which St. Philips holds a 40% participating interest and El Condor Resources has a 60% interest. On the basis of drilling results to hole 91-118 and using a cutoff grade of 0.496% copper equivalent, Rio Algom has up dated the calculation of geological reserves to 182,000,000 tons grading 0.018 oz. gold per ton, 0.234% copper. The corresponding copper equivalent grade is 0.86%. From the results to hole 91-80 Rio Algom calculates a geological reserve for South Kemess of 140,000,000 tons of 0.23% copper and 0.017 ounces of gold or 0.82% copper equivalent based on a cut-off grade of 0.4% copper equivalent value. The deposit remains open.

Twelve additional holes have been drilled for which assay results are pending.

Two additional drills have been moved to the

property and step-out drilling at 100 meter spacing is continuing to the west.

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