

GOLDEN LAKE RESOURCES LTD. (GLK-V)

HOLE NO.	INTERVAL METERS	LENGTH METERS	COPPER* %	GOLD OZ/T	KENA ASSAYS
K90-1	48.0 - 78.0	30.0	-	0.018	Brian E. Bayley, director, reports Golden Lake Resources Ltd. has received results from a program of linecutting, geochemical sampling,
	49.5 - 41.0	1.5	-	.057	
	63.0 - 64.5	1.5	-	.038	
	103.5 - 105.0	1.5	-	.370	
K90-3	11.0 - 18.5	7.5	0.28	.006	
K90-4	30.0 - 40.5	10.5	-	.018	received results from a program of linecutting, geochemical sampling,
	91.5 - 97.5	6.0	.22	.004	
	126.0 - 132.0	6.0	.23	.003	
	139.5 - 196.5	57.0	.27	.005	
Incl.	166.5 - 184.5	18.0	.41	.007	geochemical
	238.5 - 250.5	12.0	.35	.005	sampling,

\*Copper and gold results are geochemical analysis completed by induced couple plasma and fire assay/ICP methods respectively.

geological mapping and geophysical surveys plus 1,100 meters of diamond drilling in four holes costing about \$230,000 on the Kena copper/gold property located near Nelson, B.C. NORAMCO MINING CORP.

(NNN-V,T,M), the operator, has an option to earn an 85% interest in Golden Lake's option to earn a 100% interest.

Holes K90-1 and 2 tested a large gold geochemical soil anomaly on the northern portion of the property and intersected pyritic tuffs and porphyry dikes that contained anomalous gold values. Holes K90-3 and 4 tested strong induced polarization and copper soil anomalies respectively, that are related to the Kena copper zone on the southern part of the property.

Although the copper /gold mineralization defined to date is sub-economic, there remains several undrilled targets with potential for a bulk tonnage deposit.

Noramco completed an option to earn a 100% in eight claims contiguous to the southwest boundaries of the Ken claims for \$152,500 in payments and \$600,000 in work by 2Jan96. Work programs for the Kena and Southwest Block have been proposed for 1991 and are under review.

Noramco has terminated its option with GOLDEN NEWS RESOURCES INC. (GON-V) to earn a 75% interest in the Shaft copper /gold property located adjacent to the Kena property to the north. Golden News has terminated its option on the same property. In 1990, Noramco completed an exploration program which included six diamond drill holes totalling 1,653 meters. Low grade gold and copper was located. However, the companies view the results as insufficient to warrant more work and payments.

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