

NO.33(1991)
FEBRUARY 15, 1991

George Cross News
Reliable Reporting

AP
Rec

WESTERN

BETHLEHEM RESOURCES CORP. (BTH-V,T, BTHMF-Nasdaq)
GOLDNEY RESOURCES INC. (GHNZ-V)
MINE FUNDING TO CLOSE FEB. 15,1991 - Bethlehem Resources
50% operator and
Goldnev Resources 50% have reported Nippon Mining
Co.Ltd. and Sumitomo Corporation have agreed to close
Feb. 15, 1991, the \$7,000,000 financing for the
resumption of production at the 1,100 tonne per day
copper zinc Goldstream mine, 80 km north of Revelstoke,
B.C. The first funds are expected to be advanced March
1,1991. Concentrate production is to resume by the end
of June with the first shipment by the end of August.
Nippon and Sumitomo will have the non-cumulative
option to convert \$875,000 of the loan to Bethlehem into
shares at 70% of the average share trading price in the
30 days prior to the conversion and a minimum of 37¢ per
share. Reserves at Goldstream are 1,860,000 tonnes
grading 4.8% copper, 3.06% zinc.

82M 141