

GOLDNEV RESOURCES INC. (GNZ-V)

BETHLEHEM RESOURCES CORP. (BTH-V,T, BTHMF-Nasdaq)

GOLDSTREAM DRILLING STARTS - Murray Pezim, chairman,

reports Goldnev Resources

50% and Bethlehem Resources 50% has begun a \$1,100,000 drilling program on the Goldstream project 60 miles north of Revelstoke, B.C. Drilling will test the strike and dip extensions of the Goldstream deposit as well as other geophysical and geochemical targets along the Goldstream stratigraphy hosting the deposit.

The Goldstream project includes four contiguous properties: Goldstream, Jenkins, Brew and Montgomery.

The Goldstream is the mine and milling complex. An agreement in principle was recently reached whereby Nippon will provide production financing to reactivate the mine, which was closed in 1984. It is expected the first shipment of concentrates should take place two months after reactivation. The Goldstream deposit currently has mineable reserves of 1,860,000 tonnes grading 4.81% copper and 3.06% zinc.

Exploration work by Goldnev and Bethlehem in 1990 included an airborne geophysical survey which showed the Goldstream stratigraphy is associated with a series of closely spaced, moderate to strong airborne EM conductors which can be traced to the east and west from the deposit. Following the airborne survey, Goldnev funded a ground program of line cutting, soil sampling, mapping and magnetometer, VLF-EM and horizontal loop EM geophysical surveys concentrating on the Goldstream and Jenkins properties. Together, these properties cover about 6.5 miles of the Goldstream stratigraphy. Results revealed 15 priority drill targets with most of them having no previous drilling done. Many have similar geophysical characteristics of the deposit itself.

One rig is on site to begin deep drilling on the down-dip extension of the Goldstream deposit. This rig will also step out to the east and west from the deposit along the Goldstream stratigraphy to test coincident geophysical and geochemical targets. A second rig is being mobilized to the Jenkins project to test a strong HEM conductor, the target being associated with a coincident copper/zinc and gold-in-soil anomaly about 1,300 by 400 feet in size. Anomalous gold values up to 460 parts per billion were obtained from soils here. Other conductors with coincident anomalous soil geochemical results are present on the Jenkins project, also scheduled for drilling. (SEE GCNL No.232, 30Nov90, P.1 FOR PREVIOUS INFORMATION)

82M 141