

MORAGA RESOURCES LTD. (MGR-V)

JORDEX RESOURCES INC. (JDX-V)

SIGNIFICANT RESULTS FROM STEPOUT HOLES

ADDITIONAL COPPER DRILLED EXTEND HUSHAMU ZONE

Results from two additional drill holes in the exploration program on the Expo property have now been received. The Expo property is optioned to Moraga from BHP-Utah Ltd., and comprises 534 claim units on the northern side of Holberg Inlet, northern Vancouver Island, B.C. The Hushamu Zone is 27 km west of the Island Copper pit now mining at 55,000 tpd. Reserves at Island Copper will be depleted in 1995, at which time ore from Hushamu is expected to be available.

Drill holes EC90 and EC 191 are 400 and 800 foot stepouts on the southeastern extension of the Hushamu Zone. EC 192 is located 3,000 feet southeast of the current 107,000,000 ton ore reserve.

| HOLE | INTERVAL | LENGTH | COPPER | OZ. GOLD/T | MOZ |
|--------|--------------|---------|--------|------------|-------|
| EC 189 | 111'-347 ft. | 236 ft. | 0.22% | 0.003 | 0.004 |
| incl. | 111'-248 | 137 | 0.23 | 0.004 | 0.004 |
| EC 190 | 320'-640 | 320 | 0.27 | 0.014 | 0.010 |
| EC 191 | 82'-446 | 364 | 0.14 | 0.004 | 0.010 |
| and | 604'-922 | 318 | 0.20 | 0.011 | 0.014 |
| EC 192 | 351'-820 | 469 | 0.10 | 0.003 | 0.004 |
| incl | 600'-797 | 197 | 0.13 | 0.004 | 0.004 |

• previously reported

Additional drill holes to enlarge the pit reserves are proposed south of EC 191 toward mineralization previously defined in drill hole EC 173.

Drill hole EC 192 has indicated the potential for a significant extension of the current mineralization to the southeast of the proposed main pit. Moraga is planning further exploration holes between EC 192 and the main zone and for a further area south of EC 192. (SEE GCNL No.103, 29May91, P.1 FOR PREVIOUS DRILL DATA)

CLARIFICATION: The Moraga/Jordex story in GCNL No.106, 3Jun91, P.3, should have read "subject to a satisfactory completion of a due diligence study of Moraga, Jordex proposes to offer one Jordex share for each three Moraga shares outstanding at 9,749,015 with warrants to purchase an additional 4,670,000 shares."

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