

NO.103(1991)
 MAY 29, 1991

MORAGA RESOURCES LTD. (MGR-V)

HOLE	INTERVAL FT.	LENGTH FT.	COPPER %	OZ. GOLD/T	MOZ
EC 189	111 - 347	236	0.22	0.003	0.004
incl.	111 - 248	137	.23	.004	.004
EC 190	320 - 640	320	.27	.014	.010

 SECOND NEW HOLE ASSAY REPORTED - Maurice J. Young, president has reported further results from the current drill program at the Hushamu zone on the Expo property 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. Reserves at Island Copper will be depleted in 1995, at which time ore from Hushamu is expected to be available.

Drill hole EC 189, the first in the current series, was located between the two mining pits detailed by SRK's engineering study. The current drill hole EC 190, on the SE extension of the main pit, was drilled to determine if mineralization continues in this direction.

The results indicate the hole intersected significant copper-gold-molybdenum mineralization, which will now be detailed by infill drilling.

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