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CANADIAN CARIBOO RESOURCES LTD. (CCV-V)

EXPLORATION BUDGET PLANNED - Canadian Cariboo Resources Ltd. received \$25,000 from Consolidated Acorn and Sierra Madre as the first option payment on the FK property located on Moore Creek area, 50 km north of Stewart, B.C. Canadian Cariboo has been advised by its joint venture partners that they intend to spend \$1,600,000 on nine of the properties this season. Exploration on the Quest property on the north arm of Moore Creek identified upper Triassic felsic volcanics on the east side of the property which carry significant pyritic and copper mineralization. Values up to 8.7 ppm silver and 3,500 ppm copper were obtained from grab samples of these volcanics. A joint venture partner is sought for this property.

104B GENERAL