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WESTERN CANADA

ASCOT RESOURCES LTD. (AOT-V)

VULCAN DRILLING COMPLETED - Robert A. Evans, secretary,

Ascot Resources Ltd., reports a 1,000-metre, five-hole drill program has been completed on the Vulcan property, 25 km northwest of the Sullivan mine, Kimberley, B.C. Ascot can earn a 50% interest from COMINCO LTD. by spending \$1,000,000 over three years. The current drill program was budgeted at \$250,000. A program of downhole electromagnetic surveys was also completed, and a strong off-hole UTEM anomaly was located on the Sullivan horizon in hole Vu-91-4. At Vulcan, the styles of mineralization, host rocks and alteration types show strong similarities to the Sullivan deposit. The objectives of the program were to define the distribution of base metal sulfides and of the sub-basin which forms the sulfide host, in order that deeper drill tests can be planned. Two areas have been defined where such deep tests can be recommended; based on lead/zinc/silver distribution and geophysical anomalies. The drill holes successfully tested a Sullivan-style strata-controlled sulfide zone on the Lower-Middle Aldridge Formation contact, at depths of from 50 to 300 m below surface. All holes encountered geochemically elevated base metal and silver values on this contact with the best intersection in Vu-91-2 (2.5m of 0.8% lead/zinc combined and 15 grams silver/tonne). The Sullivan horizon has now been defined by drilling over a strike length of 2.6 km. (SEE GCNL No.170, 4Sep91, P.2 FOR PREVIOUS PROJECT INFORMATION)

82 FNE 93