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WESTERN CANADIAN INVEST

JORDEX RESOURCES, INC. (JDX-V)

DRILLING STARTS ON HUSHAMU COPPER-GOLD - Jordex Resources
ZONE NORTHERN VANCOUVER ISLAND, B.C. Resources Inc.

Jordex Resources Inc. has mobilized drills to the Expo property, 30 km west of Port Hardy northern Vancouver Island, B.C. Jordex recently acquired the option to earn 45% interest from BHP-Utah in these claims by acquisition of Moraga Resources in Sept.1991. The Hushamu reserve are 130,000,000 tons of 0.28% copper, 0.01% molybdenum by a report from Steffan, Robertson and Kirsten. The program of 16,000 feet, in 11 holes is intended to add reserves and establish ore continuity on the south edges of the Hushamu zone. Drilling is scheduled to be completed in November.

BHP-Utah staked the 528 claim Expo property in the mid-1960's at the time of the Island Copper Discovery. Since that time Moraga and BHP-Utah have collectively spent in excess of \$6,500,000 on extensive surveys and diamond drilling. This work has outlined a large porphyry copper-gold deposit with a potential resource of over \$400,000,000 tons anticipated to contain 2.7 billion pounds of copper, 4.5 million ounces of gold, and 79 million pounds of molybdenum.

Management is developing, parallel to this geologic program, low cost transport alternatives to move ore from Hushamu zone to the Island Copper concentrator. A recent Wright Engineers materials transport study considered three options, including conveyor, slurry pipeline and a combined conveyor barge transport system.

In regards to other company interests in Latin America, Jordex previously announced it had been awarded mining and mineral rights to Loma de Hierro, a 38 million ton lateritic nickel deposit. The Loma de Hierro ore has a grade of 1.55% nickel and 0.05% cobalt and is positioned within 15 km of major gas and electricity lines. A major work program is underway to update the project's data base and begin check sampling and drilling. Davy McKee was engaged to perform a pre-feasibility study and due to the low cost of energy, reported a potential operating cost of U.S. \$1.25 per pound of nickel. Jordex holds these mining and mineral right through Cofeminas, a Venezuelan joint stock mining company. the revised tax law and mining code in Venezuelan joint stock mining company. The revised tax law and mining code in Venezuela has reduced profit taxes from 60% to 30%, which has encouraged foreign companies to look for mineral opportunities in Venezuela.

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