

ST. PHILIPS RESOURCES INC. (SPP-V)
EL CONDOR RESOURCES INC. (ECN-V)

KEMESS PROPERTY UPDATE - Charles M. Raymond, president,
St. Philips Resources Inc.,

40%, and El Condor Resources Ltd., 60%, report 31 diamond drill holes completed at the Kemess South property have outlined a large, near-surface, blanket-shaped, gold/copper deposit averaging 345 feet thick which is open in all directions. The claims are in the South Toodoggone area about 200 miles north of Smithers, B.C. St. Philips' financial obligations are being funded by RIO ALGOM LTD. If all options are exercised, Rio Algom will invest \$10,650,000 over two years to acquire about 51% of St. Philips shares.

The upper 100 feet of the deposit consists of supergene mineralization (native copper and chalcocite) enriched in both gold and copper; intense hypogene gold/copper mineralization (chalcopyrite and pyrite) characterizes the lower 245 feet of the deposit. Average grade of all reported diamond drill hole intersections at a 0.40% copper equivalent cutoff grade, is 0.91% copper equivalent. Two drill holes, 91-42 and 43, totalling 545 feet, tested a mineralized outcrop some 1,000 feet northwest of the Kemess South deposit. Neither hole cut significant gold/copper values.

A 150-line mile integrated IP and geological survey plus environmental, geotechnical and infrastructure studies for permitting, are underway on the North and South Kemess properties. (SEE GCNL No.176, 13Sep91, P.1 FOR PREVIOUS DRILL RESULTS)

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