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Reliable Reporting

MECTERNI CALLE

PIONEER METALS CORP. (PSM-T) SULTAN MINERALS INC. (SUL-V) YALERIE GOLD RESOURCES LTD. (VLG-V)

EXTENSIVE I.P. ANOMALY DEFINED - J. W. Greenslade, P. Eng. PROJECT director of Pioneer NEXT TO FISH LAKE Metals, has reported

recent reconnaissance induced polarization survey work on the Task claims indicated an extensive anomaly north of the Fish Lake mineral deposit of Taseko Mines Ltd. The Task claims are 150 mi. SW of Williams Lake, B.C. and are over the centre of a granitic intrusive which hosts the Fish Lake deposit located 3 km to the south.

The I.P. anomaly is 2 km wide over a 1.7 km strike length of the grid and is open to extension to the south. The anomalous area covers a zone of scattered copper mineralization in quartz diorite, discovered during a 1991 assessment program. Assays up to 0.41% copper were obtained from this zone. The work suggests bulk tonnage disseminated mineralization potential similar to that at Fish Lake. The next phase of recommended work includes: follow-up geophysical. geochemical and geological surveys. The map overleaf shows induced polarization response over the Pioneer Metals property and compares that with the induced polarization response over the Fish Lake deposit and also compared with the anomaly over the property to the north held by Valerie Gold 60% and Sultan Minerals 40%. The maps also show the gold soil anomalies on the Valerie Gold/Sultan Minerals property. There are gold sampled from the Pioneer Metals property as well. (SEE GCNL No.227,25Nov92, P.2 FOR RELATED INFORMATION)

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* VALERIE GOLD RESOURCES LTD.

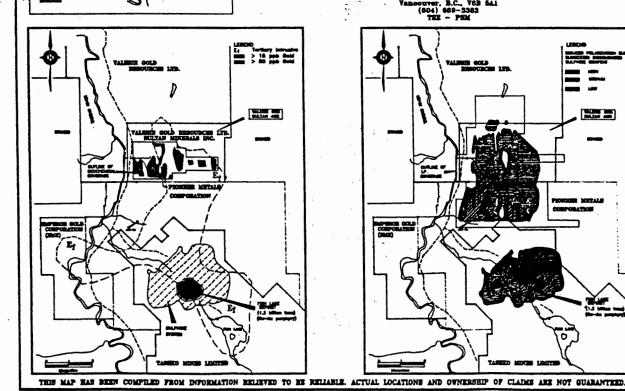
1000 - 1177 W. Hastings St. Vancouver, B.C., V6E 2E3 (804) 887-8600 VEE - VLG

SULTAN MINERALS INC.

1000 - 1177 W. Hastings St. Vancouver, B.C., VSE ZES (804) 887-6600 VSE - SUL

★ PIONEER METALS CORPORATION

1770 - 401 W. Georgia Street
Vancouver, B.C., Völl Sal
(804) 669-3363
TEE - PEM



LOCATION MAP

