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ESSEX RESOURCE CORPORATION (ESX-V)

ALBERNI PROPERTY TO BE EXPLORED - Essex Resources has acquired an undivided 100% interest in the F.O.A.D. claims No. 3 and No. 4, totalling 40 units, near Alberni, Vancouver Island, B.C. for 100,000 shares. The western portion of the F.O.A.D. claims covers a showing located in 1987 consisting of hand specimens carrying 1.8 grams per tonne gold and 0.266% copper in mafic intrusive rock. The area was first identified by soil and stream sampling with a significant copper anomaly located in 1980. Limited work was carried out through 1989.

The significance of the property is the location of a gold anomaly in the area of known gold bearing rocks. The geology of the area consists of mixed volcanic and sedimentary rocks intruded by diorites. The Devonian age Sicker group rocks are partly covered by Upper Triassic Vancouver Group volcanic rocks and both are intruded by Jurassic age Island Intrusives.

Skarn copper-gold deposits are known to occur in the Alberni district in the Monitor group of claims worked from 1901 to 1918. This small deposit lies to the south along Alberni Canal. To the south and east of the property are a series of gold and base metal showings within the Sicker Group. The local alteration zones on the property should be evaluated for skarn and replacement base metal-gold deposits and epithermal gold mineralization.

Management favours an initial programme of assemblage of all available data on the property followed by detailed field inspection of the site by a consultant.

92F General