

NO.24(1992)
FEBRUARY 4, 1992

HABSBURG RESOURCES INC. (HAB-V)

ADDITIONAL HIGH GOLD ASSAYS REPORTED - Habsburg Resources Inc. has reported more high-grade gold intersections at the Dome Mountain joint venture near Smithers B.C. Timmins Nickel and Habsburg Resources have concluded a term milling

contract with Equity Silver, which will enable an increase of production at Dome Mountain to planned levels of 5,000 to 6,000 tons per month.

Hole 95-5 intersected 16.6 feet of 0.881 ounces per ton of gold including 3.6 feet of 3.026 ounces per ton of gold. This is 125 feet to the west of Hole 92-3, which intersected 2.86 ounces per ton of gold over 3.6 feet in the Boulder zone with another intersection of 0.497 ounces per ton over 3.6 feet in a footwall zone 8 feet below the Boulder Zone. Hole 92-6 intersected 0.16 ounces per ton of gold over 1.2 feet near surface about 200 feet to the east of No.92-3.

Assays are still pending on Holes 92-7 and 92-8, but good values are expected in 92-8. Four new holes have added to the program. (SEE GCNL NO.21,P.5, JAN.30/92 AND NO.6, P.1, JAN.9/92 FOR RECENT MINE RESULTS).

Habsburg Resources is to receive 20% of the revenue until 325,000 tons have been shipped and 40% of revenue thereafter. Timmins Nickel provided the funds for the mine development and working capital for the current operation and receives 80% of the revenue. (SEE GCNL NO. 239, P. 3 12DEC91 FOR MORE DETAIL).

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