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WESTPINE METALS LTD. (WM-V)

WESTPINE GOES IT ALONE - Willis W. Osborne, president

Westpine Metals has reported Asarco Exploration Co. has terminated the option on the Taseko property. Asarco had an option to acquire 60% of in 4 years. In the last two years Asarco has funded over \$1,000,000 of exploration and paid Westpine \$89,000. Westpine now holds 100% of the claims subject to 2.5% net smelter return royalty capped at \$1,500,000.

In 1990, drilling was concentrated in the Empress area where three copper-gold zones occur, the 76, Upper North and Lower North zones. Drilling delineated the Lower North Zone. Two mineral revenue estimates were completed. One showed: a mineral inventory of 7,455,100 tons of 0.73% copper, 0.024 oz. gold/t. This included a high-grade core of a probable 476,600 tons of 2.33% copper, 0.081 oz. gold/t, .023 oz. silver/t. The second estimate showed 11,073,000 tons of 0.61% copper, 0.023 oz. gold/t in the Empress zone.

In 1991 drilling, two potential new zones were discovered: the East Zone and the Granite Creek Zone. In the Granite Creek Zone, located 800 feet north of the Empress, hole W91-49 intersected 291 feet of 0.23% copper and 0.008 oz. gold/t. This is located in a porphyry copper type environment.

The main criticism of the property to date has concerned the depth of the zones. The reported top of the Lower North Zone, for example, is 450 to 550 feet below surface and excludes lower grade mineralization found above. The James Askew study calculated a stripping ratio of 5.9 waste to one ore at a 0.40% copper cutoff. Westpine intends to continue with exploration on the Taseko property in 1992. Of many areas to be tested, the following are priority targets: East Zone, Granite Creek Zone, Empress Area: The 76, Upper North and Lower North Zones and Buzzer Zone with (5,500,000 tons of 0.35% copper and 0.031% molybdenum). The area to the northwest must be tested.

Exploration is also planned on the large copper soil anomalies (greater than 200 ppm copper) which extend east from the Buzzer Zone through the Empress area to Amazon Creek, a distance of 19,000 feet.

Management of Westpine believes that the potential for both new discoveries and expansion of reserves is high. Westpine is seeking funding for the 1992 work.

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