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ATNA RESOURCES LTD. (ATN-V)

FAIR RESOURCES CORP.

EXPLORATION PLANNED TO - Atna Resources 50% and Fair START IN LATE SPRING Resources 50% have combined their Pitt Island, claim holdings 40 miles south of Prince Rupert, B.C. and have entered an agreement with Inco Limited for the exploration of the 20 square miles property. Inco has been granted the right to earn a 60% joint venture interest in the claims by spending \$1,200,000 on exploration and making payments of \$435,000 by March 25, 1996. Inco has paid \$25,000 and is committed to make a further property payment of \$15,000 by March 25, 1992.

The target is a polymetallic volcanogenic massive sulphide deposit similar to Westmin's H-W deposit on Vancouver Island. A 15 km long belt of metavolcanic-metasedimentary rocks containing base and precious metal rich massive sulphide mineralization has been identified. Attention has focused on a 400 m long massive sulphide unit. Previous chip sampling across the unit gave: 5.6% copper, 1.0% lead, 5.0% zinc, 87.4 g/t silver and 2.38 g/t gold over 1.4 meters. Limited drilling indicates the zone continues down-dip. Results of recent sampling have produced encouraging values up to 10.2% copper, 0.6% lead, 3.96% zinc, 96.8 g/t silver and 2.3 g/t gold over 2 meters, and up to 6.9 g/t gold over 1 meter. Preliminary prospecting has returned encouraging values elsewhere along the belt.

This newly recognized massive sulphide target warrants an aggressive exploration program including drilling. Inco plans to start work on the property in late spring.

103G General