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TAYWIN RESOURCES LTD. (TYN-V)

MERRY WIDOW DRILLING FUNDED - J. Donald Graham, president, reports Taywin Resources Ltd. has arranged a private placement with 14 investors for 420,600 flow-through shares at 15¢ each, without warrants, netting \$63,090. The funds will be used for a work program at the 100%-owned Merry Widow mine near Port McNeill, Vancouver Island, B.C. This Phase I program is designed to prove up about \$750,000 in direct shipping ore. The work will include stripping and closed-spaced drilling between diamond drill holes which previously intersected strong mineralization. Work should be completed by late April. The West Pipe ore zone is reported to contain gold and copper values and will be a secondary objective of the Phase I program.

The Phase I work is the first stage of a three part program to prove up and mine some \$7,000,000 in recoverable metal values contained in the proven, probable and possible tonnage. Development work and infrastructure is in place at the mine. Some Phase I ore can be mined from surface; the other zones are exposed in existing pit walls and can be mined by drifting directly on the ore. (SEE GCNL No.36, 20Feb92, P.2. FOR PREVIOUS PROJECT INFORMATION)

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