

TIMMAX RESOURCE CORP. (TMX-V)

LIBBY PROGRAM COMPLETED - Greg Amor, director, reports Timmax Resource Corp. has completed a winter work program on the Libby property which straddles the South Salmo River about 60 miles south of Nelson, B.C. The work included trenching, geochemical sampling and claim staking. Extensive trenching failed to locate the source of the high grade zinc mineralization of the Yellow zinc showing where several four-meter chip samples returned over 20% zinc in 1991. On the advice of an independent engineer, the company will not be drilling this showing. Timmax can earn a 100% interest by paying \$145,000, subject to a 2% net smelter return royalty.

Additional claims were staked immediately south in Washington State. A geochemical survey of these claims has delineated a new anomaly with a strike length of one km. Based on this success, Timmax has acquired the adjacent Lead Hill mine which has a 400,000-ton reserve grading 5% zinc. The acquisition cost US \$2,000 on signing and US \$10,000 per year thereafter. The company is seeking joint venture partners to further develop this prospect.

In another development, Timmax has bought a 50% interest in two 2.5 megawatt generators for a net cost of US \$75,000. These generators may be resold to small independent power producers for a substantial profit. The company will be seeking private placement funding in the near future.

82FSW General