

PLACER DOME INC. (PDG-1,V)
INTERNATIONAL NORTHAIR MINES LTD.

ASPEN GROVE DRILL PROGRAM UNDERWAY - Placer Dome started a minimum 1,500 meter surface diamond drill program on the Shear project near Aspen Grove, B.C. Placer Dome has an option to earn from International Northair Mines Ltd. a 51% interest in the property. Placer can earn this interest by making staged payments totalling \$530,000 and by completing work commitments totalling \$2,000,000 by Sept. 30, 1995. A work commitment of \$200,000 has been completed. Placer may further increase its interest to 70% under certain conditions. The Shear property hosts the Big Kid copper-gold breccia pipe occurrence and the fracture controlled Highway/Big Sioux showing.

The Shear property, located in a well known copper camp, exhibits many of the necessary geological features to host a bulk tonnage copper-gold deposit similar to other known deposits in the area. Placer has completed initial work on two areas of recent work where significant gold values were obtained. Their program included 110 km of line cutting along with mapping, soil and rock chip sampling, geophysical surveying (mag, VLR and IP) together with backhoe trenching. A minimum 1,500 metre surface diamond drill program has started.

In their two-phase surface exploration program just completed, Placer conducted property-wide geological, geochemical and geophysical surveys, along with limited backhoe trenching. This surface exploration has outlined a large 1,300 metre by 400 metre target area of coincident copper gold geochemistry and IP chargeability highs and low resistivity. Previous drilling in 1965 returned a number of copper intersections in the 0.2% to 0.48% range in the Big Kid Breccia and in the Big Sioux Showing. No assaying was conducted for gold in previous drilling. Results of new drilling will be reported.

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