

NEWCOAST SILVER MINES LTD. (NWV-V)

GIBRALTAR MINES LTD. (GBM-T,V)

HOLE NO.	INTERVAL FEET	LENGTH FEET	COPPER %	MORE GIBRALTAR NORTH DIAMOND DRILL ASSAYS
92-18	510 - 790	280	0.51	M.Kyme, president
92-20	510 - 820	310	.70	reports Newcoast
92-22	340 - 390	50	.59	Silver Mines Ltd has
And	490 - 690	200	.61	received further
92-25	560 - 710	150	.51	assays results from
92-26	600 - 905	305	.49	Gibraltar Mines Ltd.
92-30	350 - 430	80	.42	on eight holes drill-
And	490 - 650	160	.29	led at the new Gib-
And	750 - 960	210	.32	raltar North copper
92-31	490 - 760	270	.39	zone at Gibraltar
92-33	530 - 700	170	.35	Mines 45 km east of
				<u>Williams Lake, B.C.</u>

SEE DRILL HOLE LOCATION MAP OVERLEAF PAGE 1. Note that the map shows the boundary of claims subject to a 30% net proceeds interest held by Newcoast. The results confirm the strike extensions and core zone grade distribution targeted by the holes. Holes 25 and 26 are located to the NW end of the zone while holes 30, 31 and 33 are in the southeast end. The initial definition drilling program consisting of 36 holes totalling 31,527 feet has been completed. Some assays are pending.

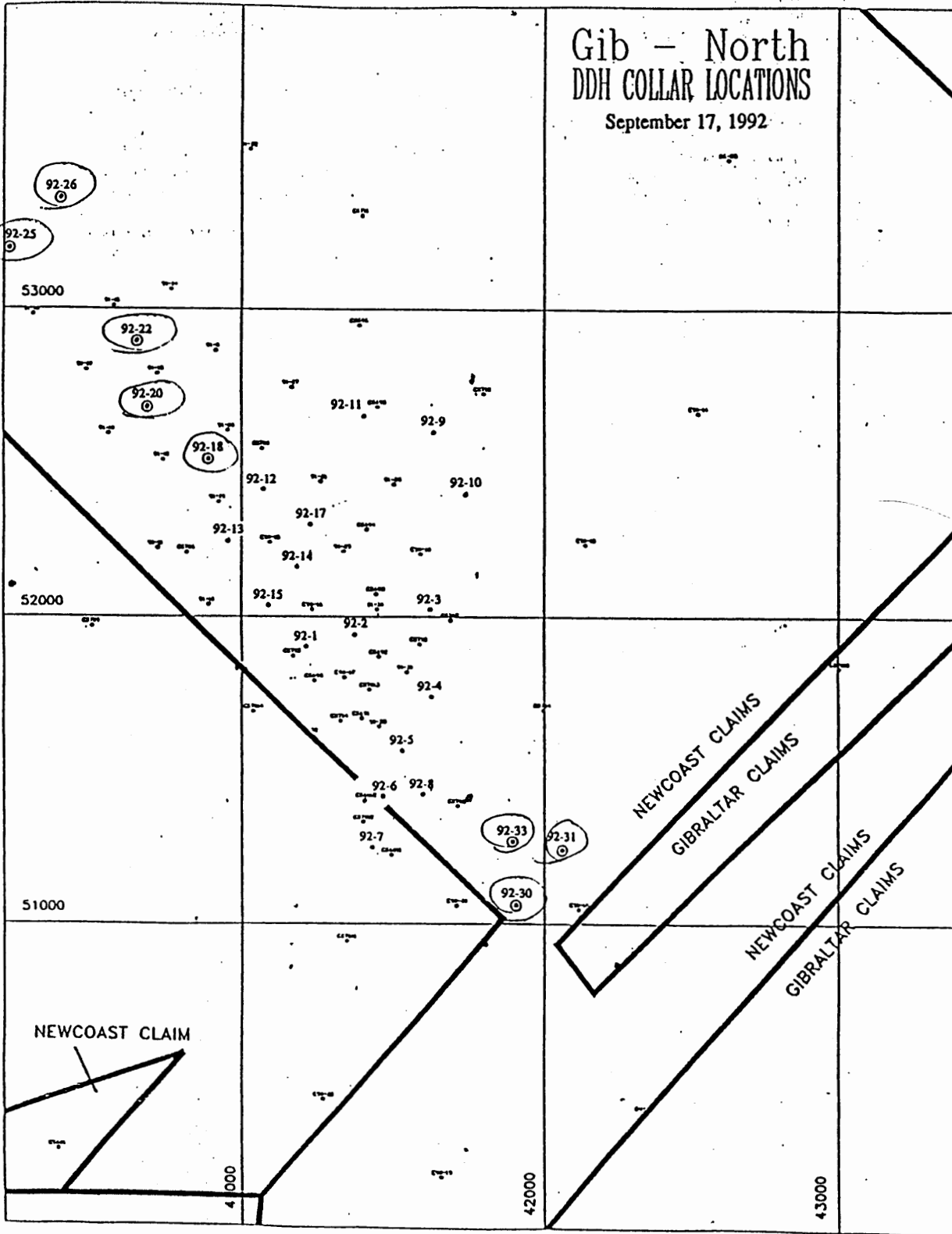
An additional drilling program of 29 holes totalling 22,600 feet has been started to further define extensions to the mineralization discovered in the first phase of the drilling. Results of an economic evaluation of the deposit by Gibraltar are expected to be available in the first half of 1993. (SEE GCNL No.171, 3Sep92, P.1 FOR PREVIOUS PROJECT INFORMATION)

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NEWCOAST SILVER MINES LTD.

Gib - North  
DDH COLLAR LOCATIONS

September 17, 1992



FAX (604) 683-5306

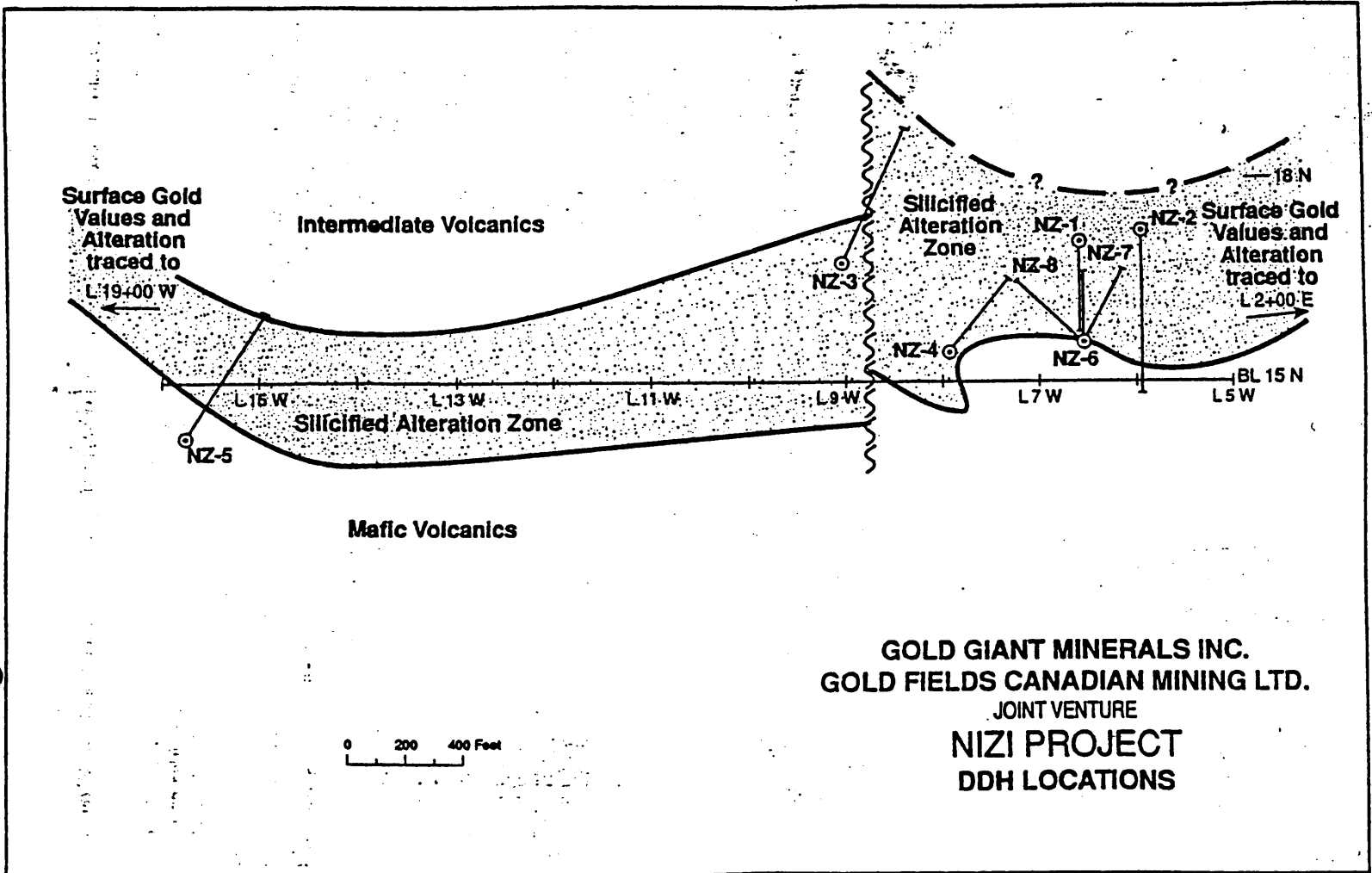
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