

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

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WESTERN CANADIAN INVESTMENTS
FEB 14 1994

NO. 30 (1994)
FEBRUARY 14, 1994

E. M. P. R.

NO. 30 (1994)
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LIQUID GOLD RESOURCES INC.

[LQD-V] 3,182,292 shs.

HUNTINGTON RESOURCES INC.

[HUN-V] 4,231,456 shs.

BRETT PROJECT UPDATE - Edward A. White, secretary/treasurer, Liquid Gold Resources Inc., provides an update on the Brett gold project near Vernon, B.C. A reverse circulation drill program was completed on 14Nov93. A total of 2,380 feet of drilling was conducted, of which 1,925 feet were drilled on the Bonanza Zone and 455 feet on the RW zone. Hole RC93-4, drilled to intersect the RW vein at a depth 50 feet down dip from Trench 957, returned 5.0 feet grading 1.80 oz.gold/ton with visible. Hole RC93-6 intersected the vein at a depth of some 45 feet midway between Trench 957 and Trench 946. Trench 946 previously returned 0.98 oz.gold/ton over a true width of 2.5 feet. The five-foot intersection of RC93-6 returned 0.25 oz.gold/ton. Five other holes were drilled beyond this area but failed to encounter ore grade values.

Ash & Associates Consulting Ltd. report the results on the Bonanza Zone drilling program as follows:

"The main thrust of the recent drill program was to explore for potential on-strike extensions to the Bonanza section. The Bonanza section is that portion of the main shear zone which disclosed high-grade gold intersections in drill hole RC88-11, in 1988. RC88-11, plus others drilled during that period indicated the potential for a multi-ounce ore shoot of limited strike length, but with considerable vertical continuity. A total of nine holes were drilled on the Bonanza zone. Two were abandoned in overburden and one was drilled in the foot wall and missed the target. However, encouraging results were encountered in most other holes.

Due to the expected erratic nature of Bonanza type epithermal gold deposits, the Bonanza section was drilled on close spacings (10 to 16 feet) along strike in either direction from hole RC88-11 for a total strike distance of 75 feet. The target horizon was that of the upper high-grade intersection encountered in RC88-11.

The dip of the ore zones appear to average about 70 ft. As the majority of the holes were drilled near vertical, the true width of the ore shoots would appear to be average about 1/3 of the intersection lengths. Pinching, swelling, feathering and some off-setting occur.

RC93-19, the last hole drilled in the program (and the furthest north), returned the best results of the current program with two mineralized zones being encountered, the first grading 0.98 oz gold/t over an intersection length of 20 feet, and the second averaging 3.15 oz. gold/t over an intersection length of 15 feet. Combined with the intermediate section of waste, the entire section averaged 1.48 oz. gold/ t over an intersection length of 45 feet, or a true width estimated at 15 feet. At the south limit of the recent drilling, hole RC-17 intersected two zones, each of the estimated 1.7-foot true width, the first grading 0.408 oz.gold/ton and the second grading 2.75 oz.gold/ton. Many other intermediate intersections were cut, ranging in grade from 0.16 to 1.84 oz.gold/ton over minable width. Of course,

BZLSW 110

p. 1 of 2

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some blanks were also drawn, as is common with these types of deposits but the overall assessment is that more ore exists in the Bonanza section than originally expected. Furthermore, the Bonanza section remains open along strike to the north, south, and down dip. The drilling has presented several alternatives regarding the ore structure which can best be assessed through underground development on the vein, prior to definitive determination of proven ore reserves.

In summation, the drill program has confirmed adequate ore in site to warrant development of the Bonanza section by underground means, with a view toward production."

Liquid Gold is funding the cost of taking the Brett project to production and will receive 62.5% of the first \$800,000 in net profits with Huntington Resources Inc. to receive 37.5%. Following payback, the remaining profits will be split 50/50. (SEE GCNL NO.15, 24Jan94, P.4 FOR PREVIOUS PROJECT DETAILS)

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p. 2 of 2