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BRADDICK RESOURCES LTD.

[BRO-V] 2,280,000 SHS.

NEW PROJECT SOUGHT - Braddick Resources has completed the first drilling on the 100%-owned Steele Creek property, located near Bonanza Lake on northern Vancouver Island, B.C. The initial fieldwork in late 1993 identified a 1500 metre long mineralized pendant of sediments within the intrusive which underlies the southern half of the property, and an extensive zone of gold rich massive chalcopyrite veining and replacement in the northern half of the property.

The company's trenching and surface sampling of the pendant zone provided a number of high gold assays up to 100.4 ppb gold (2.93 opt) from Zone "D". The two holes targeted under this zone intersected over 37 metres of garnet and garnet pyroxene skarn, but significant copper and silver mineralization was limited to a 1.3 m zone averaging 1.88% copper and 5.1 gm silver. In zone "E", drilling showed the skarn to be significantly more extensive, with garnet and garnet pyroxene skarn over 80.5 metres. Drill hole 94-2 intersected the main copper zone over 16 metres, averaging 0.38% copper and 2.8 gm silver. Neither zone showed economic gold values. Check assays are being carried out.

On the northern half of the property, extensive copper and gold anomalies have been traced to replacement zones in the volcanic stratigraphy. At Zone "F" surface samples averaged 3.9% copper and 1,383 ppb gold, however the current exploration has failed to determine the centre of mineralization. The style of mineralization indicates the potential for a nearby copper/gold porphyry intrusives.

The company is reviewing the potential of the garnet mineral and is considering further exploration on the property. Other opportunities familiar to the principals will be reviewed. (SEE GCNL NO.169, 2Sept94, P.2 FOR PREVIOUS PROJECT DETAILS)

92L General