

JUN 27 1995

358-40/GCNLE

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AMERICAN BULLION MINERALS LTD.

[ABP-V] 9,476,092 SHS.

RESERVE EXPANSION ON TARGET - John S. Brock, president, American Bullion Minerals Ltd., reports the objective of this year's drilling program at the Red Chris project near Dease Lake, northwest B.C. is to expand the copper-gold reserves from the current mining reserve of 157,000,000 tonnes to about 240,000,000 tonnes. This would increase contained metal from a presently indicated 1.5 billion pounds to 2.4 billion pounds of copper and 1,900,000 to 3,000,000 ounces of gold.

The 1995 drilling campaign is presently adding to the open-pit mining reserve of the Red Chris deposit both laterally and vertically.

Drill holes 134 and 140 were collared to extend the northern limit and depth extensions of the deposit. The most significant drill hole so far this season is number 140 in that deep drilling now indicates good copper-gold grades to depths of 750 metres (2,460 feet) below surface. This hole has now doubled the potential depth of mineralization and indicates possibilities for a significant reserve increase.

Hole 134 extended the northern boundary of the Red Chris reserve by 80 metres. Further drilling along the northern sector is now planned in order to determine the ultimate limits of mineralization. Drill holes 133, 135, 137, 139, 142 and 143 enlarged the Red Chris deposit perimeter beyond the southern boundary as was drill defined in late 1994. Drilling has now increased the southern boundary of a 500-metre length of the deposit from 50 to over 150 metres in additional width. This has effectively added ore grade mineralization and reduced the stripping ratio of the Fluor Daniel Wright open pit mining reserve.

The southern boundary drilling intersected a second stockwork zone having elevated gold content with intersections of 25 to over 30 metres (100 feet) grading in excess of 1.0 gram gold/tonne.

Drill hole 142 defined additional high grade mineralization at surface and intersected a wide zone of copper-gold mineralization grading 0.42% copper and 0.30 grams gold/tonne over 393.2 metres (1,290 feet) This hole has extended the deposit over 250 metres beyond the southern limits of the proposed pit wall.

Hole numbers 136, 138 and 141 were collared beyond the southern boundary of the deposit and intersected low grade values with no impact to the open-pit reserve.

A total of 16 holes (hole numbers 133 to 148) have been completed at Red Chris since the start of drilling in May. Assay results for hole No. 133 to 143 have been received and are reported OVERLEAF PAGE 1.

Open-pit mining reserve expansion at Red Chris is progressing well with less than half of the mineralizing system drill tested so far. The Red Chris project is 80%-owned by American Bullion and 20% by TECK CORP. [TEK-V,T,M]. Teck also has an option to increase its interest to 55% by by funding the project into production. (SEE GCNL NO.118, 20Jun95, P.2 FOR PREVIOUS PROJECT DETAILS)

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 Red Chris Project
 Northwest B.C.

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DRILLING RESULTS

SECTION	DRILL HOLE	INTERVAL (m)	INTERCEPT		COPPER GRADE (%)	GOLD GRADE (g/T)
			(m)	(ft)		
50,450	133 (includes)	204.2 - 364.5	160.3	526	0.31	0.40
		215.2 - 247.5	32.3	106	0.54	0.90
50,250	134	288.7 - 508.1	219.5	720	0.33	0.24
50,550	135 (includes)	260.9 - 312.7	51.8	170	0.27	0.65
		288.3 - 312.7	24.4	80	0.34	1.06
50,450	137	50.9 - 111.9	61.0	200	0.32	0.46
50,300	139	130.2 - 276.5	146.3	480	0.40	0.12
50,750	140 (includes) (and)	392.3 - 812.9	420.6	1,380	0.51	0.48
		392.3 - 438.0	45.7	150	0.74	0.57
		526.4 - 812.9	286.5	940	0.58	0.57
50,100	142	8.5 - 90.5	82.0	269	0.78	0.31
		130.2 - 523.4	393.2	1,290	0.42	0.30
50,050	143	273.4 - 401.4	128.0	420	0.39	0.46

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