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NO. 172 (1995) SEPTEMBER 7, 1995

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KETTLE RIVER RESOURCES LTD.

[KRR-T] 4,360,911 SHS.

PROJECT UPDATES - George O.M. Stewart, president, Kettle River Resources, provides updates on the company's various projects.

Tam O'Shanter: Located near Greenwood, south-central B.C., the project is a 50/50 joint venture with DENTONIA RESOURCES LTD, [DTA-V]. Holes 95-01 and -02 of the recent drill program tested the Wild Rose zone, a steep structurally-controlled contact vein. Both holes successfully intersected the structure. Hole 95-02 tested the vein 50 metres northwest along strike from the discoveryintercept (Hole 91-20, 7.3 grams gold/tonne over 3.3 metres) and at depth of 150 metres down dip. The vein where intercepted in Hole 95-02 is 1.2 metres in width, with a grade of 20.2 grams gold/tonne (0.6 oz/ton). Holes 95-03, -04 and -05 were drilled along the same structure, 300 metres northwest along strike. The zone, intersected in all three drill holes, ranges up to 20 metres in with serpentinite or listwanite with quartz-pyrite-mariposite alteration. The zone is anomalous in gold, with up to 0.19% copper over the width of the zone. The Wild Rose zone is open in all directions and not limited by intrusives as previously believed. Several stages of alteration and mineralization are now recognized, and it appears gold occurs as a late phase, often in the same structure as mesothermal veins and often upgrading the vein, but can occur in larger zones suggesting potential for a bulk tonnage situation.

A zone of epithermal alteration was encountered over 50 metres in hole 95-04, with anomalous gold values up to 2.2 grams gold/tonne over narrow intervals within the larger zone. Geological mapping has located altered outcrops and old workings in a previously untested area. An original carved claim post indicates this is the Laocoon claim granted in 1897. This is peripheral to an area where 25.1 grams per ton gold was encountered over 1.03 metres in hole 92-31 and an intercept of 63.16 metres of 0.95 grams gold/tonne in hole 92-27 which includes 134 grams gold/tonne over 0.15 metres. Visible gold was reported in this section of drill core. These gold occurrences are in the area of the better Wild Rose zone intercepts. Further drilling and trenching to test the epithermal targets are planned for October.

Oro Denoro/Bluebell: A thorough examination of data is being done on the 100%-owned south-central B.C. property. In light of the recent gold discovery by Orvana on their adjoining property with similar geology, Kettle River regards this as a high priority. The company has acquired a number of skarn properties with similar characteristics in the area. Potential drill targets are being explored. Phoenix Tailings: Located in the Greenwood mining division, southern B.C., the 100%-owned, 33 square mile gold-copper-silver property hosts 13,000,000 tons of tailings from the former producing Phoenix mine. A gravity testing program will begin in



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