

GCNL # 236, Dec 8/88

Longreach also holds the Platinum Blonde, gold-platinum property, 40 miles north of Grand Forks, B.C. This property is held under a joint venture whereby Placer Dome can earn a 70% interest in the ground by conducting certain exploration programs. A program of drilling and possibly some underground exploration is planned for the 1989 season.

Longreach holds a 50% interest with Teck Corporation and Consolidated Silver Standard on the Paydirt property in the Stikine River area, B.C. where drilling returned 0.23 oz.gold/t over 53 feet width. Additional underground exploration and drilling is planned for the 1989 season.

The Transgold property consists of 10,000 mineral claims leased from Algoma Central Railroad in the Wawa, area Ontario. The company holds a 50% interest in the project with Transgold Resources Limited a 50% partner. Exploration to date has located a number of wide quartz zones carrying gold values are to be further explored. A joint venture with a major firm is under consideration.

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