

NEXUS RESOURCE CORPORATION (NXS-V)
ANGLE RESOURCES LTD. (AGU-V)
WESTMIN RESOURCES LIMITED (WAN-V, T)

PROPERTY FILE

DEBBIE PROJECT
Port Alberni, Vancouver Island, B.C.

900 Zone

<u>Hole</u>	<u>Section</u>	<u>Dip</u>	<u>From</u> (ft)	<u>To</u> (ft)	<u>Length</u> (ft)	<u>Gold</u> (oz/t)
DN6-86	8+63N	-55°E	207.3	210.6	3.3	.128
DN8-86	8+63N	-75°E	131.5	134.8	3.3	.101
			149.6	171.2	21.6	.143
		includes	159.4	171.2	11.8	.218
DN13-86	9+00N	-70°E	124.0	129.9	5.9	.223
DN50-87	8+38N, 0+35E	-70°E	182.7	227.0	44.3	1.137
		includes	201.7	227.0	25.3	1.803

Mineral Creek Zone

<u>Hole</u>	<u>Section</u>	<u>Dip</u>	<u>From</u> (ft)	<u>To</u> (ft)	<u>Length</u> (ft)	<u>Gold</u> (oz/t)
DM3-86	19+45N	-64°W	329.4	366.6	37.2	.124
		includes	336.2	345.6	9.4	.171
		and	352.1	360.6	8.5	.179
DM5-86	19+45N	-75°W	223.5	232.5	9.0	.311
			304.0	306.5	2.5	.145
DM9-86	20+65N	-75°W	203.5	205.4	1.9	.303
			239.1	239.7	0.6	.112
			281.6	289.7	8.1	.147
			301.1	303.1	2.0	.138
			327.6	338.9	11.3	.175
			379.5	388.3	8.8	.104
			470.8	477.0	6.2	.091
DM12-86	20+65N	-50°W	172.9	181.1	8.2	.164
			223.0	235.7	12.7	.146
		includes	223.0	226.5	3.5	.389
			255.8	262.1	6.3	.105
DM15-86	20+65N	-85°W	410.9	418.5	7.6	.556
			558.7	562.4	3.7	.102
DM19-86	22+00N	-55°W	61.0	65.3	3.5	.098
			191.7	207.3	15.6	.099
		includes	191.7	195.0	3.3	.202
			217.1	234.9	17.8	.081
			261.4	264.4	3.0	.156
			269.6	270.6	1.0	.153
DM20-86	22+00N	-75°W	64.3	71.3	7.0	.075
			305.0	306.4	1.4	.099
DM25-87	19+45N	-60°W	288.6	297.2	8.6	.110
DM28-87	19+45N	-70°SW	475.1	469.9	21.8	.062
			547.7	551.0	3.3	.105
DM 29-87	20+00N	-71°W	78.7	165.6	86.9	.087
		includes	78.7	85.3	6.6	.183
		and	141.0	159.1	18.1	.171
		and	155.3	159.1	3.8	.417

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ADDITIONAL GOLD INTERSECTIONS
DEBBIE PROJECT, PORT ALBERNI, B.C.

Westmin Resources Limited, as operator of the Debbie project, reports fire assays from 8 additional drill holes in the Mineral Creek Zone.

<u>Hole</u>	<u>Section</u> (m)	<u>Dip</u>	<u>From</u> (ft)	<u>To</u> (ft)	<u>Length</u> (ft)	<u>Au</u> (oz/T)
DM9-86	20+65N	-75°W	203.5	205.4	1.9	0.303
			239.1	239.7	0.6	0.112
			281.6	289.7	8.1	0.147
			301.1	303.1	2.0	0.138
			327.6	338.9	11.3	0.175
			379.5	388.3	8.8	0.104
			470.8	477.0	6.2	0.091
DM12-86	20+65N	-50°W	172.9	181.1	8.2	0.164
			223.0	235.7	12.7	0.146
			(includes 223.0	226.5	3.5	0.389)
			255.8	262.1	6.3	0.105
DM15-86	20+65N	-85°W	410.9	418.5	7.6	0.556
			558.7	562.4	3.7	0.102
DM19-86	22+00N	-55°W	61.0	65.3	3.5	0.098
			191.7	207.3	15.6	0.099
			(includes 191.7	195.0	3.3	0.202)
			217.1	234.9	17.8	0.081
			261.4	264.4	3.0	0.156
269.6	270.6	1.0	0.153			
DM20-86	22+00N	-75°W	64.3	71.3	7.0	0.075
			305.0	306.4	1.4	0.099
DM25-87	19+45N	-60°W	288.6	297.2	8.6	0.110
DM28-87	19+45N	-70°SW	475.1	496.9	21.8	0.062
			547.7	551.0	3.3	0.105
DM29-87	20+00N	-71°W	78.7	165.6	86.9	0.087
			(includes 78.7	85.3	6.6	0.183)
			(and 141.0	159.1	18.1	0.171)
			(and 155.3	159.1	3.8	0.417)

Exploration tunnel key to Debbie, Yellow projects

VANCOUVER — Westmin Resources (TSE) and Nexus Resource Corp. (TSE) seem satisfied with their progress driving a 1.2-mile-long exploration tunnel through a mountain near Port Alberni.

The tunnel will allow the co-venturers to get a handle on the extent, grade and metallurgy of the Mineral Creek and Linda gold zones; two of three quite distinct areas of mineralization found within the 23-sq-mi Debbie and Yellow properties.

While Westmin hasn't yet completed a mineral inventory calculation for the project, junior partner Nexus said drill intersections from 148 holes into the Mineral Creek and Linda zones were used for preliminary estimates that "amply justify the joint decision to proceed with the underground program." The partners will spend \$6 million this season, with Nexus contributing \$2.8 million, making this project among the largest in Western Canada.

"It's a big one," said Richard Walker, Westmin's exploration manager on Vancouver Island. "The quality of the exploration target to be made accessible for drilling from the tunnel path certainly warrants systematic drilling. And we expect to recover a major portion of the expense of the tunnel by saved drill costs." (Walker, along with associates Edward Lyons and Cliff Pearson, is credited with the discovery of Westmin's H-W ore body near Buttle Lake.)

The partners have equal interests in the Debbie claims, while Westmin, by spending just over \$800,000 during 1988, will earn a 24.5% interest in the Yellow claim group. The project area is at the northern end of the Sicker Belt, a region intensely explored in recent years for both precious and base metals.

The Debbie/Yellow project is undoubtedly the most advanced of recent efforts. So far Westmin has carried out about 135,000 ft of diamond drilling in about 250 holes which led to the discovery and partial delineation of three zones. The Mineral Creek zone, a north-trending disseminated and veined mineralized mass in the hangingwall of the Mineral Creek fault, has been tested for over a 2,000-ft strike length.

Nexus says one of two reconnaissance holes drilled 1,560 ft to the north of the explored portion of the zone encountered "ore grade" intersections which suggest potential for increased reserves. Results from the Mineral Creek zone include: 31.2 ft grading 0.128 oz gold per ton; 9 ft of .308 oz; 18.0 ft of 0.171 oz; 69.1 ft of 0.103 oz and 15 ft of 0.551 oz.

Walker told The Northern Miner the Mineral Creek zone is viewed as having the best tonnage potential, but because it is a sulphide altered zone (about 3-5% pyrite) in a carbonate altered rock, a bulk sample would have to be taken from underground to determine grade and to address the metallurgy question. (There is a bright spot though, in that the carbonate alteration makes the material non-acid generating.) Three raises and crosscuts from the tunnel into the zone will provide for the extraction of the

A \$5.74-million rights offering has been completed by Citadel Gold Mines (TSE). The company issued 1,382,687 common shares and an equal amount of flow-through shares.

bulk sample and detailed evaluation.

To the east of the Mineral Creek zone is the Linda zone, a series of high-grade, east-dipping gold-quartz veins. Results here include: 9.9 ft of 0.578 oz gold; 3.3 ft of 1.383 oz and 4.9 ft of 0.996 oz. This zone will also be drill-tested from stations in the tunnel.

About a mile away from the Mineral Creek zone, a gently folded gold-bearing chart formation caps a high grade gold bearing quartz stockwork known as the 900 zone. High grade here means exactly that: 71.5 ft of 0.736 oz gold; 47.1 ft of 4.078 oz and 19.9 ft of 1.449 oz, are some examples.

Walker said step-out drilling would be done on the 900 zone as only about 600-700 ft of strike length has been drilled. But he adds the area was drilled in enough detail to recognize "a significant amount of gold in a small volume of rock, a good portion of which looks open pittable."

Although Westmin plans to test a number of highly prospective geochemically anomalous targets away from these known zones, the \$3.3-million tunnel project will be a top priority. Advancing at a rate of about 35 ft a day since late June, contractors Main Street Mining are already over a third of the way through and expect to meet their late February, 1989 deadline.

Nexus President Dr John Stephenson said ground conditions are "excellent" so far, with no rock bolting required and very little water encountered. Over the next several months the partners expect to report on the results of the fan drilling into the Mineral Creek zone beyond the previously tested area as the tunnel advances southward.

Junior partner Nexus considers the Debbie/Yellow project its main asset and "flagship," but it has also been building another kind of asset. Last week the company announced the resignations of long-time directors James MacNeil and Leon Nowek and the appointment to its board of Peter Bradshaw, president of Equity Reserve and Equity Preservation. Already on side are John Stephenson and Gerald Carlson, both holding Ph.D's in Economic Geology. Karl Elers, president of Battle Mountain Gold (TSE), joined the team in 1988, as did company Chairman and CEO, W. G. (Bud) Kanke.

The remaining vacancy is to be filled by an individual with a strong mining engineering background, giving rise to suspicions that the company is interested in doing a lot more than signing joint venture cheques.

"While it's true we're not operators on most of our projects, we expect that to change in the future," said Stephenson in a recent interview. The company has a number of other advanced projects (two with Bond Gold) and has taken on a number of new projects. Stephenson said the company is actively seeking new projects with good production potential.

But Nexus has a possible watershed on its corporate horizon to deal with first. Equity Preservation and Equity Reserve, which together have a 32.6% (soon to be 36%) interest in Nexus, are up for sale. Merrill Lynch Canada is conducting a global auction for the assets of the two closed-end flow-through funds, and according to Stephenson, there have already been a number of serious nibbles.

"We don't know yet who the


buyer will be, but if it turns out to be a major mining company, it may choose to leave Nexus the way it is and just ensure its future funding and provide various resources," he said. "Of course it may want to rationalize the various companies it would acquire control of and I

don't know what would happen in that scenario, but in either case the assets aren't going to go away."

Battle Mountain has a fairly large position in one of the Equity funds and its president is now a director of Nexus, fueling some speculation that having turned down the

Noramco Mining deal, Battle Mountain may be interested in the Equity companies.

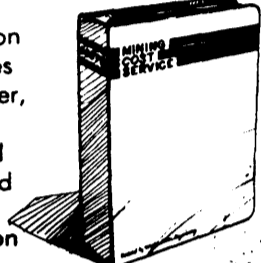
Stephenson would only say that Nexus was confident Equity's management and shareholders will select the most suitable buyer when presented with the various offers.



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Westmin cuts 44 ft averaging 4 oz gold

VANCOUVER — Another spectacular drill hole has been reported from Westmin Resources' Debbie property on Vancouver Island which falls under a joint venture agreement with Nexus Resource Corp. and Angle Resources.

Visible gold was reported throughout a large portion of the hole which was drilled in the 900 zone, at right angles to DN50, another impressive discovery announced earlier this year. That hole returned 44.3 ft of 1.14 oz gold.

But the latest hole is even better, according to Westmin, the operator. It returned an uncut value of 4.1 oz gold across a core length of 47.1 ft in the interval 142.3 to 189.4 ft. Within this section was 19 ft of 9.8

oz gold and 2.6 ft of 30.5 oz. Silver grades are preliminary and are based on geochemical analysis but they should be proportional to the gold, says Westmin.

Arthur Soregaroli, vice-president exploration for Westmin's mining division, says the latest hole proves the zone has some continuity but he concedes a lot more work is required to define the extent of the discovery.

The gold occurs in a silicified quartz zone or stockwork with a variety of rock types. Float material containing visible gold has been noted on a hillside nearby and exploration crews are trenching down slope from the discovery, he

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points out. Soregaroli concedes they will probably have to go underground to evaluate the zone in detail and this could happen later in 1988.

According to Nexus President James MacNeil, an extra \$1 million will be spent on the Debbie property by Feb 28, 1988, and he says the Nexus group (Nexus, Angle, Reward) has an \$8.5-million budget for the Debbie and Yellow properties this coming year.

PROPERTY FILE

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