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Tulsequah
104K/12

REDFERN RESOURCES LTD.
166 - 10551 Shellbridge Way
Richmond, British Columbia
V6X 2W9
(604) 278-3028

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NEWS RELEASE

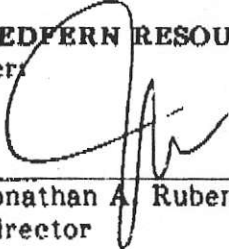
The Company has closed its private placement of a total of 777,778 flow-through shares at \$0.90 per share, to Teck Corporation as to 388,889 shares and to a private company as to the balance. Each placee has also been granted an option on a further 280,000 flow-through shares at \$1.25 per share, exercisable until December 31, 1989, under certain conditions. Total proceeds of \$700,000.20 have been deposited in trust at Montreal Trust Company of Canada, against which the Company will draw as it renounces Canadian Exploration Expense to the placees. Any option exercise amounts will also be held by Montreal Trust against renunciations.

Proceeds of this placement will be expended on exploration of the Tulsequah Property in conjunction with Cominco Ltd. After approximately \$100,000 has been incurred by the Company on such exploration, the Company will be vested as to a 40% interest in this property and further expenditures will be made as to 60% by Cominco and as to the balance by the Company. Phase I of this year's program will be \$1,500,000, and will commence with mobilization this month. Based on Phase I results, Phase II will also proceed this year.

This News Release was prepared by the undersigned on behalf of the Company and the undersigned takes responsibility for its content.

REDFERN RESOURCES LTD.

per



Jonathan A. Rubenstein,
Director

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