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I N T E R O F F I C E M E M O R A N D U M

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TO: Distribution List suppressed (Current User: David Lefebure of EMPR)

Subject: RED(C-2) Property, Stewart

This weeks/month' excitement on the exploration front. Teuton Resources Corp. and Mivita Enterprises (Dino Cremonese) have entered into an agreement with Homestake Canada and Prime Resources which will put \$2.65 million into their kitty; they pan on spending at least 90% of this on their Red(C-2) property located east of Stewart.

KEY POINTS:

- 1) This is an Explore B.C. grant!
- 2) Property visited (with Dino) by Schroeter, Lane and Wojdak - Sept. 15/95.
- 3) New discovery in late '94, approx. 1 km from C-2 zone.
- 4) Located about 10 km south of Red Mountain, in a nunatak relatively recently (20-30 years) exposed (melted ice/snow). Sound familiar?
- 5) Fairly 'unique' style of mineralization: disseminated native gold, with/without varying amounts of arsenopyrite, chalcopyrite, erythrite (cobalt), and unidentified grey sulphide in a gangue of chlorite-hematite/jasper shear-controlled veins and stockworks that carry up to 3.59 oz/ton Au across 5.5 metres. Several mineralized sub-parallel shears occur over an average width of 70 metres and a strike length of 500 metres. A total of 70 small trenches have been sampled; assays are eagerly awaited!
- 6) Drill being/is mobilized to the site (6-8 initial holes planned).
- 7) Big, quick action by major-Homestake.
- 8) RGS results from NTS 103 O-P (June '95) may require some follow-up interpretation? [Jackaman/Matysek].

Tom