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ESPERANZA EXPLORATIONS LTD.

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July 23, 1984

TILLICUM MOUNTAIN - PROGRESS REPORT #84-2

Reports from the field indicate that extremely encouraging results are being obtained from the initial phases of this year's program on Esperanza-La Teko's Tillicum Mountain Gold Property near Burton, British Columbia.

HEINO-MONEY ZONE UNDERGROUND PROGRAM

The HEINO-MONEY Zone adit has now been collared, and advancement of the underground drift is progressing.

During the course of clearing the ore stockpile site, gold mineralization grading 2.48 ounces per ton over a width of 8 feet was exposed in an area that had not previously been sampled. Occurrences of visible gold have been observed in the workings, however results of detailed sampling will not be available for a few weeks.


SILVER QUEEN ZONE TRENCHING PROGRAM

Encouraging preliminary assay results were recently obtained from bedrock exposed by hand trenching at random locations throughout the 3000 feet long by 150 feet wide SILVER QUEEN geochemical anomaly. The arithmetic average of 48 samples taken throughout the SILVER QUEEN Zone is 4 ounces per ton silver. The stratigraphic horizon hosting the silver mineralization has been mapped over widths of up to 90 feet. Bulldozer trenching and blasting across the full width of the zone will begin during the last week of July.

JENNY AND EAST RIDGE ZONES DIAMOND DRILLING

Drill contractors are now mobilizing to the property. The first priority will be to test the 2.5 ounces per ton gold JENNY Zone. Drilling will then be scheduled to further delineate the 100 feet thick EAST RIDGE Zone where bulk tonnage reserves in the order of 0.1 ounces per ton gold are indicated.

Submitted on behalf of the Board of Directors,



LA TEKO RESOURCES LTD.
J.R. BILLINGSLEY
VICE PRESIDENT



ESPERANZA EXPLORATIONS LTD.
JOHN S. BROCK
PRESIDENT

This progress report has been prepared by the Company officers signed above who accept responsibility for its content. The Vancouver Stock Exchange has neither approved nor disapproved of this report.