



TENQUILLE RESOURCES LTD.

801 - 700 West Pender Street
Vancouver, British Columbia
V6C 1G8 (604) 681-0333
VSE: TQR

880449
Ashlu

LOG NO: NOV 09 1987 VAN 2
ACTION:
YBS
FILE NO: Ashlu

October 15, 1987

Dear Broker/ Investor;

Further to our telephone conversation, please find the information you requested on TENQUILLE RESOURCES LTD.

Updated geological reports from Cooke Geological, President Brad Cooke, will be available the first week of November, these will be forwarded to all interested parties.

If you require further information please contact myself at (604) 681-0333.

Thanking you in advance.

Matt Mason

Investor Relations



TENQUILLE RESOURCES LTD.

801 - 700 West Pender Street
Vancouver, British Columbia
V6C 1G8 (604) 681-0333
VSE: TQR

NEWS RELEASE

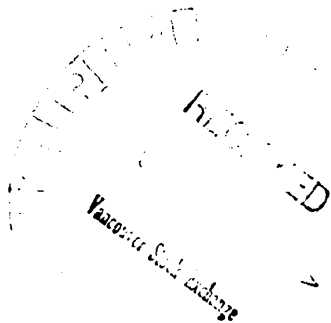
OCTOBER 13th, 1987

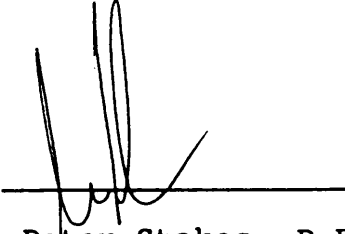
The work program on the Ashlu mine workings which included extensive underground sampling and mapping has been completed.

511 samples have been taken from the five levels of workings over widths from .5 to 6.5 feet for gold and silver. Of these samples 189 ran greater than 0.1 opt gold including 35 samples of .5 opt gold and 26 samples of 1.0 opt gold. The remaining samples ran greater than 0.01 opt gold.

Ore reserves are now being calculated and the completed report outlining the program and budget for underground development will be available October 26th, 1987.

A 100 ton per day mill already exists on the property and the management team plans to bring the Ashlu mine into production by the third quarter of 1988.




W. Peter Stokes P.ENG.,
President

THE VANCOUVER STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED OF THE CONTENTS OF THIS NEWS RELEASE, WHICH WAS PREPARED SOLELY AT THE DISCRETION OF MANAGEMENT



TENQUILLE RESOURCES LTD.

801 - 700 West Pender Street
Vancouver, British Columbia
V6C 1G8 (604) 681-0333
VSE: TQR

TQR - VSE

CORPORATE PROFILE

1. Tenquille Resources Ltd. is a recently reorganized exploration and development company with five gold, silver and platinum properties in British Columbia.

2. **MANAGEMENT, CONTACTS**

In September 1987, a new experienced management team was formed to take control over the company:

Chairman of the Board	Douglas A. Chapman
President	Peter Stokes, P. Eng.
Vice-President	H. John Wilson, B. Sc.
Secretary	Peter G. Curtis, P. Geo.
Director	Willa E. Ross, Barrister and Solicitor
Shareholder Relations	Larry Einarson, Noraci Group

3. **TRADING INFORMATION**

VSE Trading Symbol	TQR
Shares Authorized	10,000,000
Shares Issued	2,498,875
Shares Escrowed	525,000
Transfer Agent	Guaranty Trust Company of Canada

4. **FINANCIAL INFORMATION**

Working Capital	458,000
Current Liabilities	Nil
Long-term Liabilities	Nil

5. **COMPANY BUSINESS**

Tenquille Resources Ltd. is currently exploring and developing five mineral properties in British Columbia for gold, silver and the platinum group minerals. It is the intention of the new management team to develop profitable mining operations on these properties.

6. **MINING PROPERTIES**

ASHLU CREEK GOLD MINE AND MILL, near Squamish, British Columbia.
The 90 claim units are located 28 miles by well graded logging road from Squamish, B.C. The 100 Ton per day mill is fully operational and production is scheduled to commence in the third quarter of 1988.

Prior to 1940, 15,047 tons of ore had been shipped to smelter from the upper stopes grading:

0.43 oz/ton gold
0.48 oz/ton silver

The mine site on the core part includes a 100 ton mill and a mill tailing pond. The mill is in excellent condition and will be in production within 12 months.

TENQUILLE LAKE PROPERTY, Pemberton, British Columbia.

The company holds approximately 120 claim units located north of Pemberton, B.C. Numerous old workings and showings on the property indicate extensive gold/silver sulphide mineralization has occurred over the claims area.

A grab sample assayed:

0.524 oz/ton gold
4.15 oz/ton silver

SARITA RIVER, West Coast, Vancouver Island, British Columbia

The company holds 35 claim units located near the mouth of the Alberni Canal on the west coast of Vancouver Island, B.C. There are promising gold/silver/zinc showings.

HARRISON LAKE, north end of Harrison Lake, British Columbia

The 20 claim units are located along the Fire Creek at the north end of Harrison Lake, B.C.

The existing large outcrops of iron pyrite are favourable to "Hemlo" type gold deposits.

QUESNEL-HORSEFLY LAKES, British Columbia

This property, which is consisting of approximately 100 claim units, is located along the east side of the Quesnel Gold Belt.

Three recent gold discoveries are similar in size and grade to the Hemlo Deposit.

MANAGEMENT PROFILE

DOUGLAS A. CHAPMAN (Chairman of the Board)

Mining Exploration Consultant and President of J.C. Explorations Ltd. Photogeophysical study and target selection from airborne surveys.

W. PETER STOKES (President)

Associate Consultant, Mine Engineering, Diploma of Engineering North Staffs College of Mining, First Class Colliery Manager Certificate of B.C. CIMM, Professional Engineer, British Columbia. 1986 - present, Principal, BeaconHill Consultants, Ltd., Tsawwassen, B.C. Associated consultants to Gemcom Services Inc. and SRK Inc. 1981 - 1986 General Manager, Projects, Westmin Resources Ltd., Vancouver, B.C. 1976 - 1979 Senior Mining Engineer, Canadian Mining Services, Vancouver, B.C. 1974 - 1976 Senior Mining Engineer, Kaiser Resources Ltd., Vancouver, B.C.

H. JOHN WILSON (Vice-President)

B.Sc. in Soil Science, formerly with Placer Development Ltd. as a Geochemist, Chairman of Hallmark and Ramm, Chairman and Managing Director of Wilson Trade Services Inc., and International Resource Trading Company.

PETER G. CURTIS (Secretary)

Professional Geologist, formerly Field Geologist with Asarco Canada and Team Mineral Services Inc.

WILIAE. ROSS (Director)

Barrister and Solicitor, Williams & Ross, formerly eight years with Tulameen Collieries Ltd. as Office Manager.

MINING PROFILE

Tenquille Resources Ltd. is a gold/silver exploration and development company with five excellent gold/silver/platinum properties in British Columbia.

ASHLU CREEK GOLD MINE AND MILL, near Squamish, British Columbia.

This property is comprised of approximately 90 claim units. The property is located 28 miles by well graded logging road from Squamish, B.C.

The mine site on the core part includes a 100 ton mill and a mill tailing pond. The mill is in excellent condition and will be in production within 12 months.

The old mine workings have been developed along five levels down dip, and is drill indicated to 1,100 feet down dip of the vein quartz.

The ore potential along the vein and down dip are excellent as good gold values are found at both ends and at the bottom of the workings. Another structure one mile to the south contains a stockwork of quartz grading:

0.54 oz/ton gold over 50 feet

Prior to 1940, 15,047 tons of ore grading

0.43 oz/ton gold and

0.48 oz/ton silver had been shipped to smelter from the upper slopes

A November 1985 report estimates the area in the immediate vicinity of the old workings has a potential of 100,000-300,000 tons with a preliminary estimate of

0.25 oz/ton gold

a recent channel sample assays, taken along the drift at the 1440 level every two meters across the face and back for a distance of 300 feet indicate a 150 foot section along the strike of the vein with a weighted assay average of

0.632 oz/ton gold over 3 feet

TENQUILLE LAKE PROPERTY, Pemberton, British Columbia.

The company holds approximately 120 claim units located north of Pemberton, B.C.

There are numerous old workings and showings on the property that indicate extensive gold/silver sulphide mineralization has occurred over the claims area. This spectacular sulphide bearing iron pyrite gossan outcrops along a strike length over 1500 meters across 100 meter widths. A grab sample assayed:

0.524 oz/ton gold
4.15 oz/ton silver

The 1930 B.C. Minister of Mines Report reports the following assay from the Gold King showings to the west of the No. 4 Zone:

0.56 oz/ton gold over 10 feet
9.0 oz/ton silver over 10 feet
0.8% lead
6.8% zinc.

Tenquille Resources Ltd. has completed a joint venture agreement with Ajax Resources Ltd. where that company can earn a 50% interest in the Tenquille Lake Property.

Ajax will earn 15% by spending \$100,000 this field season and a further 35% by spending \$200,000 in 1988. Work will focus on the Gold King and No. 4 Zones.

SARITA RIVER, west coast, Vancouver Island, British Columbia

This property is made up of approximately 35 claim units located near the mouth of the Alberni Canal on the west coast of Vancouver Island, B.C., including seven Crown Grants.

The gold/silver/zinc showings are in skarn deposits.

The property is currently under a joint venture agreement with Rattler Resources Ltd. which can earn a 50% working interest by spending \$200,000 on the property by February 8, 1988. \$100,000 has already been spent by end of September 1987.

HARRISON LAKE, north end of Harrison Lake, British Columbia

This is comprised of approximately 20 claim units located along Fire Creek at the north end of Harrison Lake, B.C.

Gold discoveries up the Fire Creek and on Fire Mountain have been known since 1890. Large outcrops of iron pyrite underlay the property which are volcanogenic strata in geology favourable to "Hemlo" type gold deposits.

QUESNEL-HORSEFLY LAKES, British Columbia

This is comprised of approximately 100 claim units located along the east side of the Quesnel Gold Belt.

Three recent gold discoveries: the Jamboree, Eureka and the QR are similar in size and grade to the Hemlo Deposit which is also a marine exhalative of volcanogenic origin. This large scale strataform control to gold and silver mineralization runs laterally through the claim block where the principle local controls are hematite-stained decomposed alteration zones that outcrop on this property and are associated with magnetic anomalies.

Tenquille Resources Ltd. will earn 51% interest as operator by spending \$200,000 on exploration work.

CONSULTANTS

**The Noraci Group Ltd.
Vancouver, B.C.**

**Marketing
Financial
Promotion**

Beacon Hill Consultants Ltd.

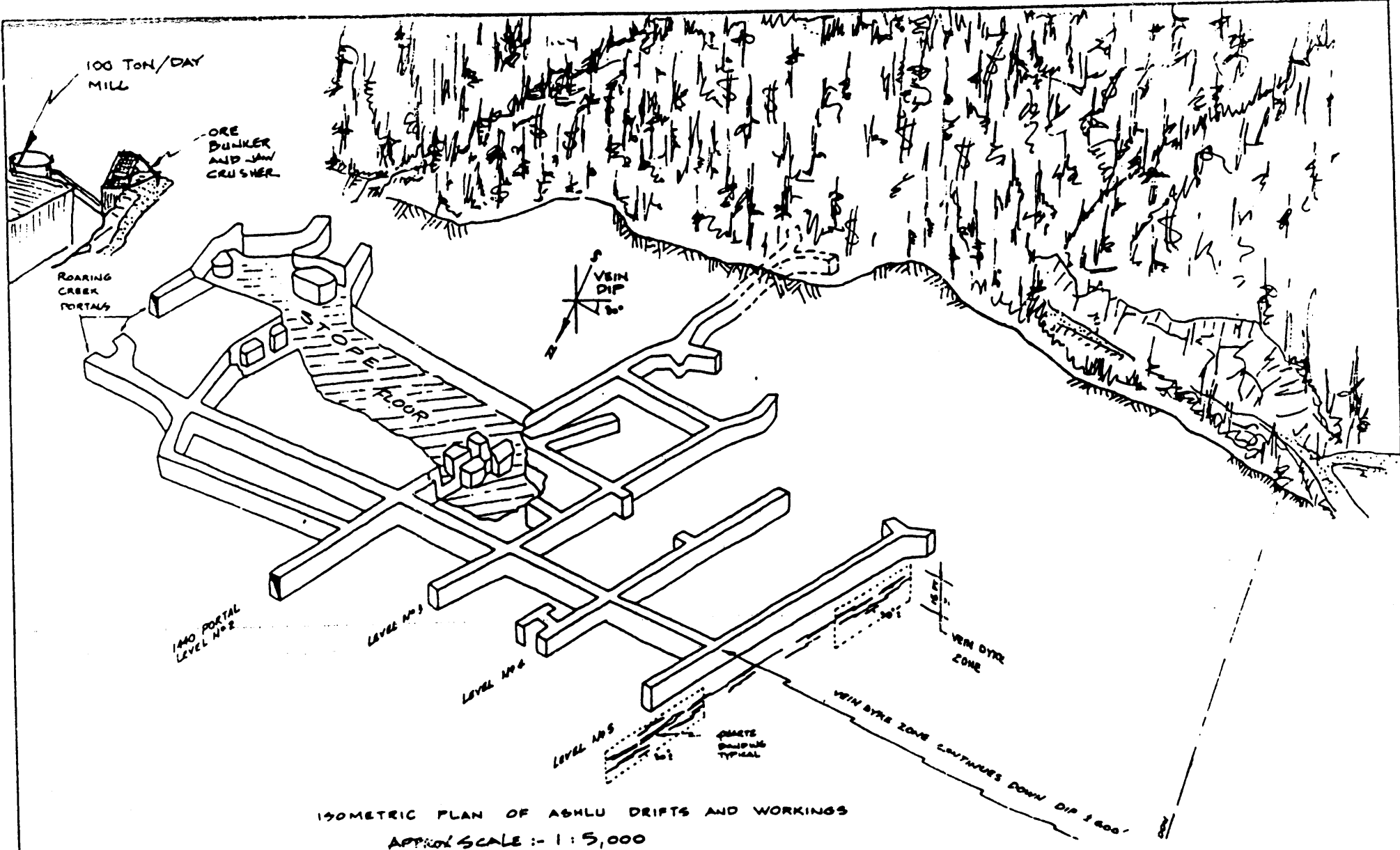
Mining

**Cooke Geological Consultants Ltd.
Vancouver, B.C.**

Geological

**Min En Laboratories
North Vancouver, B.C.**

Assays



TENQUILLE RESOURCES LTD.

801 - 700 West Pender Street
 Vancouver, British Columbia
 V6C 1G8 (604) 681-0333
 VSE: TQR