

VB → Tul. Chief
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Redcorp completes three holes at Tulsequah Chief

Redcorp Ventures Ltd
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RDV
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News Release

Mr. Terence Chandler reports

REDCORP VENTURES LTD.: INITIAL DRILL RESULTS AND TULSEQUAH PROGRAM UPDATE

Redcorp Ventures has provided an update on the 2004 work program at the Tulsequah Chief property. The Tulsequah Chief property is owned and operated by Redfern Resources Ltd., the company's wholly owned subsidiary, and is located in northwestern British Columbia 100 kilometres south of the town of Atlin.

Drilling was started on April 12, with one rig and three holes have been completed to date. Assay results for two of these holes have been received and are presented in the table below. Underground development was started on April 22 in order to establish a new drill station which will allow for targeting of the down-dip extension of the Tulsequah deposit. Approximately 80 metres of new tunneling has been completed to date, with another 89 metres remaining. The current schedule envisions a drill being moved into the new station on or about June 15. Two additional drills were mobilized onto the property last week, and all three rigs are currently working on infill holes into the main deposit. The pace of the program will accelerate with the two additional rigs, and composited drill hole assays will be released as they become available. The data from this will be used for an updated resource estimate to be completed by Amec E&C Services Ltd. later in the year.

Assay results have been received for the first two holes of the program, TCU04093 and 94. These holes are infill holes located along the eastern flank of the deposit. The holes pierce the deposit approximately 160 metres apart and are located to fill in gaps between previous drill pierce points.

From-To (m)	Length (m)	Esti- mated true width	Au (g/t)	Ag (g/t)
Hole No. TCU04093				
282.6-288.1	5.5	5.0	2.22	85.2
295.3-297.5	2.2	2.0	2.72	75.3
Hole No. TCU04094				
365.6-378.0	12.4	7.5	2.19	75.2
From-To	Cu	Pb	Zn	

(m)	(%)	(%)	(%)
Hole No. TCU04093			
282.6-288.1	0.66	0.92	6.86
295.3-297.5	2.22	1.65	14.91

Hole No. TCU04094			
365.6-378.0	1.43	1.84	9.97

Further information on Redcorp and the Tulsequah project, including a long section showing the location of the holes, can be obtained on the company's website at www.redcorp-ventures.com and at Redfern's website at www.redfern.bc.ca.

WARNING: The company relies upon litigation protection for "forward-looking" statements.