

MG 87-502

114.	-	117.
267.	-	269.
319.	-	322.
468.	-	471.
587.	-	592.
656.	-	669.5

3.	.118
2.	.18
3.	.132
3.	.102
5.	.14
13.5	.125

ABERMIN CORPORATION (ABM-V)

ORIENTATION NOW IS - R.P. Taylor, president of Abermin TO PRECIOUS METALS Corporation, announces the results of its operations for 1986. Net loss of \$1,104,000 before extraordinary items. This loss includes exploration expense of \$534,000 as a result of the abandonment of the Bullfrog and Black Beaver projects.

In the light of prevailing market conditions in base metals, coal and uranium, Abermin has re-evaluated the economic viability of certain assets resulting in an extraordinary write-down of \$23,942,000 to reduce the carrying value of its investment in Jason, Sage Creek, Bonnet Plume, LGT and certain other mineral properties to a nominal value at the end of 1986. Abermin has concluded that while it is not appropriate to abandon these mineral assets, recovery of their carrying costs is uncertain. This resulted in a final loss for 1986 of \$25,046,000.

To ensure maximum flexibility in the future, directors have decided to seek shareholders approval at the next annual meeting for a reduction of stated capital.

Mr. Taylor points out that this write-down has no effect on Abermin's major assets at Tarten Lake, Manitoba and Lara on Vancouver Island, but does emphasize the present direction, that of a base metals oriented company.

REA GOLD CORPORATION (REG-V,T; REOGF-Nasdaq)

FALCONBRIDGE WILL DRILL - Larry M.Reaugh, president of MULTI-METAL CLAIMS IN MAY Rea Gold Corporation reports being advised by Corporation Falconbridge Copper that 16,000 feet of diamond drilling on the Adams Lake, B.C. massive sulphide property will start on 1May87. The program will be fill-in between widely spaced holes drilled in 1986 on the Silver Zone and to test for strike and down dip extensions of the mineralized horizon.

Rea Gold has calculated the drill indicated geologically inferred reserves to be 1,120,000 tons grading 0.042 oz.gold/t, 21.22 oz.silver/t, 2.89% zinc, 3.20% lead and 1.16% copper. The silver content amounts to about 24,000,000 ounces.

DIA MET MINERALS LTD. (DMN-V)

HALF INTEREST IN GOLD PROSPECT CAN - David W.G. BE EARNED BY SPENDING \$3,500,000 Mackenzie, president of Dia Met Minerals Ltd., announces a letter of intent with Chevron Minerals Ltd. for Dia Met to earn 50% interest in 21 claims comprising 385 units in the area surrounding and up-strike from the Golden Bear high grade gold deposit of Chevron and North American Metals. The property is in the Tatsamenie Lake region of NE B.C., 80 km NW of Telegraph Creek. Dia Met will earn its interest by spending \$3,500,000 over a 3-year period. Chevron will reserve the right to dilute Dia Met's interest to 42%, after expenditure of \$1,000,000 in each of 1987 and 1988 and of \$1,500,000 in 1989.

The property development will be operated by a management committee represented by Dia Met and Chevron. Chevron discovered and staked the properties along with the Golden Bear property in 1981. Since 1981, Chevron has completed extensive, high quality geological mapping and soil and rock chip sampling on all of the properties. VLF-EM geophysics has been carried out on some of them. Planned exploration for 1987 will include drilling at least 5 target areas where encouraging anomalous gold in rock has been located up-strike and in the vicinity of the Golden Bear deposit.

CATEAR RESOURCES LTD. (CAA-V)

NEWLY STAKED, WELL LOCATED - E.R.Kruchkowski, CLAIMS ARE IN SULPHURETS AREA president of Catear Resources Ltd., announces their acquisition, by staking, of a further 656 units in 39 claims in the Sulphurets region of NW B.C. bringing their total land holding in the area to some 94,500 acres or 148 square miles.

The staked area covers a zone of Lower to Middle Jurassic volcanics similar to those hosting the Skyline and Sulphurets deposits. In addition, the Lower Jurassic rocks are in fault contact with the Middle Jurassic rocks similar to the situation at the Sulphurets deposits.

Catear's new claims surround claims held by Noranda which have potential for large low grade deposits. Reports on the Noranda ground show altered rocks have assay values from 4 feet of 0.251 oz.gold/t to 50 feet of 0.039 oz.gold/t and 0.34% copper in a zone over 100 feet wide and 2,000 feet long. The zone apparently trends into the recently staked Catear ground.

Catear plans extensive silt and rock geochemistry and will be seeking joint venture partners.