

DELAWARE RESOURCES CORP.

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PROGRESS REPORT: SNIP PROSPECT

For release: August 14, 1987

DELAWARE RESOURCES CORP. is pleased to announce the results of additional fire-assay analyses on the Delaware-Cominco SNIP Project.

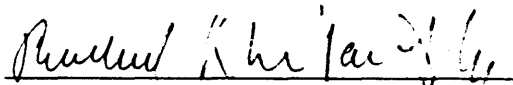
<u>Drill Hole</u>	<u>Interval (feet)</u>	<u>Core Length</u>	<u>Gold in oz/ton (Uncut Grade)</u>
S-31	70.5 - 73.8	3.3	1.31
S-37	646.3 - 671.2	24.9	1.13
including	646.3 - 654.8	8.5	2.95

The intersection reported for #37 is the same zone previously reported for #35 (7.9 feet of 3.81 oz/ton). The #37 intersection is about 390 feet below the #35 intersection and about 520 feet below surface.

Fire-assay and geochemical analyses are pending for the balance of holes 35, 37 and 39. Based on the available geochemical results, we have intersected at least three well-mineralized structures by this fence of holes.

The drill program is continuing with two drills that are completing fill-in fences of drill holes at 100 and 50-metre sections on the Twin Structural Zone. Based on the visual examinations and preliminary geochemical analyses, the continuity of mineralized structures is being confirmed.

Listed: VSE
Symbol: DLW


Ronald K. Netolitzky, Director

This news release has been prepared by Ronald K. Netolitzky, Director, on behalf of the Company, and he accepts responsibility for its contents. The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

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CROSS SECTION LOOKING EAST

1416 feet A.S.L.

1396 feet A.S.L.

1412 feet A.S.L.

S-39

S-35

S-37

←--- $\frac{3.81 \text{ oz/ton Au}}{7.9 \text{ feet}}$

$\frac{1,000 \text{ feet}}{\text{A.S.L.}}$

←--- Mineralized Structures
Fire-assay results pending

←--- $\frac{1.13 \text{ oz/ton}}{24.9 \text{ feet}}$
including $\frac{2.95 \text{ oz/ton}}{8.5 \text{ feet}}$

100 feet

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