

FOR THE RECORD

← CARNES CREEK EXPLORATIONS LTD. (CSK-V) plans to bulk test the Noland mine tailings at Spruce Creek, Atlin, B.C., where in excess of 230,000 cu. yds., with an expected gold recovery of \$12.00 per cu. yd. at a rate of 2000 cu. yds. per day expects to start in June 1987.

← GOLDEN PYRAMID RESOURCES INC. (GPR-V) has acquired an option to earn a 60% interest in WESTERN CANADIAN LAND CORP. gold property located in the Arrow Lakes region B.C. By spending \$600,000 over 7 years plus 100,000 shares, Western Canadian Land retains the right to participate as to a 40% working interest or elect to convert to a 3% net smelter return interest.

The property adjoins the Tillicum Mountain Gold property owned by Esperanza Explorations Ltd.

← TECHNIGEN PLATINUM CORPORATION (TGP-V) director G.A. MacDonald announces a 2-month extension to 6 July 87 of the option assigned to it by 311956 B.C. Limited to acquire from Outland Resource Corporation and the interest in a mica property near Valemount, B.C., while considering a prefeasibility study recently received.

NO.108(1987)
JUNE 5,1987

REA GOLD CORPORATION (REO-V, T:REOGF-Nasdaq)

HOLE (RG#)	INTERVAL METERS	TRUE WIDTH METERS FEET	SILVER OZ/TON	GOLD OZ/TON	ZINC %	LEAD %	COPPER %	TOTAL SILVER EQUIVALENT
ASSAY RESULTS REPORTED MAY 6, 1987								
89	48.15- 59.8	11.65 (33'- 2")	41.63	0.065	2.85	1.33	1.10	50.67 OZ/TON
	*48.15- 52.15	4.00 (13'- 2")	102.00	.140	4.89	2.26	2.70	
90	98.37-102.11	3.74 (12'- 3")	56.27	.090	2.64	1.13	1.71	67.36
	*99.10-102.11	3.01 (9'-11")	68.70	.106	2.60	0.93	2.10	
93 **	113.80-114.45	0.50 (1'- 8")	4.55	.016	1.09	0.87	0.85	8.47
	114.90-115.2	0.25 (-10")	3.50	.022	3.41	1.76	0.80	10.64
95 **	129.00-130.00	1.00 (3'- 3")	10.03	.012	3.03	1.80	1.60	17.48
96 **	13.80- 15.20	1.40 (4'-7")	43.49	.041	1.71	0.01	1.74	50.29
97	16.97- 21.17	3.95 (13'-0")	34.77	.036	25.50	0.83	4.61	69.77
98	42.80- 48.20	5.40 (17'-8")	79.92	.144	1.96	1.65	2.63	95.20
99	71.00- 77.80	6.70 (22'-4")	36.87	.062	3.46	2.23	1.73	47.98
ASSAY RESULTS REPORTED JUNE 4, 1987								
100	46.00- 52.50	5.60 (18'-4")	28.50	.037	3.36	1.87	1.34	\$37.88
	46.00- 50.2	3.60 (11'-9")	40.98	.053	4.31	2.44	1.70	53.33
101	139.82-140.02	0.36 (1'-2")	18.29	.007	3.53	2.49	2.30	28.23
102	74.50- 82.1	7.5 (24'-7")	90.24	.087	2.21	1.20	2.30	102.59
	75.30- 82.1	6.7 (21'-11")	100.00	.096	2.41	1.30	2.52	113.55
104	56.20- 58.7	2.4 (7'-10")	8.63	.063	0.82	0.39	0.30	13.99
	76.50- 80.9	3.9 (12'-9")	9.45	.018	3.36	2.34	0.49	16.54
105	62.4- 77.1	10.4 (34'-1")	10.67	.024	3.63	2.23	0.43	18.21
106	120.3-122.8	2.4 (7'-10")	51.94	.074	1.51	0.34	1.44	60.66

These results confirm and extend the spectacular values in Trenches 3,4 and 5 and in Holes 71, 89 and 90 previously reported as follows:

71	104.25-108.45	4.20 (13'- 9")	28.80	0.037	5.03	3.72	1.07	39.96
T3	Surface	3.10 (10'- 2")	83.28	.130	3.30	17.80	1.84	108.40
T4	Surface	0.85 (2'-10")	255.25	.324	1.37	24.98	4.22	297.81
T5	Surface	4.80 (15'- 9")	79.75	.048	0.82	8.65	1.75	91.78

↑ cont. next page

Larry W. Reaugh, president of Rea Gold Corporation, reports additional results received from Minnova, Inc. (formerly Corporation Falconbridge Copper) from their continuing drilling program on the high grade silver zone on Rea's property at Adams Lake, 70 miles northeast of Kamloops, B.C.

The high grade zone strikes northwest/southeast, has been tested by 14 new holes, (there are a further 12 holes drilled, several with long mineralized sections, not yet assayed) one old hole and three surface trenches, over a strike length of 175 meters, 575 feet, open both along strike to the north and south, 140 meters, 460 feet down plunge, over an average width of 6 meters, 20 feet. The average silver equivalent grade is 62 oz. silver per ton valued at \$640 Canadian per ton. On the basis of earlier drilling, with holes spaced at 350 feet intervals, the company had calculated 1,120,000 tons grading 22 oz. silver/t, 0.045 oz. gold/t, 5% combined lead-zinc and 1.2% copper. Unlike other zones of mineral in this area there is no arsenic in this zone. Early metallurgical research has shown over 90% recovery of all metals. On the basis of the new holes drilled on 20-meter, 65-foot spacing, the company has calculated between 600,000 and 800,000 tons grading 60 oz. silver/t, 0.07 oz. gold/t. Of this total, between 300,000 and 500,000 tons should be available to an open pit. It is suggested that if a production decision is made by the end of 1987 the plant could be operating at 500 tons per day by the end of 1988 at a capital cost less than \$30,000,000. Mining, milling and overhead costs for the open pit should be less than \$30.00 per ton which at, 60 oz. silver/ton, should provide a payout in three months and an operating profit in the first 12 months in the \$100,000,000 range.

project plus a 5% net smelter return royalty, equivalent to an approximate 40% interest in the Adams Lake mine.

* NEWHAWK GOLD MINES LTD(NHG-V)
SEVERAL RICH GOLD-SILVER ASSAYS - Donald A MacLeod, president of
Newhawk Gold Mines

reports drilling results in their current exploration of the Sulphurets property, 30 miles north of Stewart, B.C. The property is owned as to 30% by Newhawk, 30% by LACANA MINING (LCN-V) and 40% by GRANDUC MINES LIMITED(GDC-V,T). Drilling started on May 7 and total drilled footage as of May 28 was 5,120 feet in 50 holes. Reports indicate that numerous holes contain visible gold and or electrum. Assays are awaited.

<u>HOLE</u>		<u>AZMUTH</u>	<u>DIP</u>	<u>INTERVAL</u>	<u>MIBD</u>	<u>OZ. GOLD/T</u>	<u>OZ. SILVER/T</u>
<u>SECTION 51 + 10S</u>							
U87-1	90d	+40d	370.0-47.7	10.7ft	0.501	88.84	
U87-3	90	0	24.0-29.1	5.1	0.224	41.24	
			includes	1.6	0.931	157.09	
U87-4	270	+40	6.9-11.9	5.0	0.223	9.66	
			46.9-51.9	5.0	0.272	30.53	
U87-5	270	+2	0.0- 8.8	8.8	0.107	7.49	
U87-6	270	-40	8.0-13.9	5.9	0.265	19.76	
			48.0-48.3	10.3	0.299	16.55	
			66.2-73.0	6.8	0.583	2.28	
U87-7	270	-65	23.9-30.9	7.0	0.241	15.72	
<u>SECTION 51 + 00S</u>							
U87-8	90	+40	48.4-59.1	10.7	0.258	12.97	
			68.0-73.0	5.0	0.232	16.54	
U87-9	90	-30	23.0-36.4	13.4	0.303	10.19	
			54.3-62.4	8.1	0.709	92.70	
U87-10	90	-55	75.1-86.1	11.0	1.966	189.28	
			includes	6.7	3.074	304.27	

B.C. COMPANY ACT
CHANGE OF NAME

322649 B.C. LTD. name was changed 13May87 to MAIN EXPLORATION LIMITED. (322649 was incorp. 27Feb87).
ANACONDA CANADA EXPLORATION LTD. name was changed 13May 87 to CARIBOU NEW BRUNSWICK MINING LIMITED.
AYEROK PETROLEUM LTD.(AYK-V) name was changed 12May87 to WESTROK CAPITAL INC. (Ayerok was inc. 4Apr79).
BEGONIA ENERGY GROUP LTD. name was changed 14May87 to TRI-CORP MINERALS INC. (Begonia was inc.14Aug85).
BUNDELL RESOURCES INC. name was changed 12May87 to BONDELL INDUSTRIES INC. (Bundell was inc.9Jan81).
EMPIRE CREEK MINES INC. name was changed 11May87 to

CURLEW LAKE RESOURCES INC. (Empire was inc.15Jan87).
PACIFIC HERBAL TRIM LTD. name was changed 14May87 to SIERRA PACIFIC RESOURCES LTD. (Pacific Herbal was incorp. Oct20/80).
RIA CUSTA RESOURCES INC. name was changed 13May87 to SOLARIS EXPLORATIONS LTD. (Ria Custa was inc. 14May84).
TURNER INDUSTRIES CORPORATION name was changed 12May87 to HENCO RESOURCES INC. (Turner was inc. 5Sep86).
WISE BOY MINES INC. name was changed 15May87 to WISE BOY RESOURCES INC. (Wise Boy was inc. 7Jun83).



MIKADO RESOURCES LTD. (MKO-V)

PROCEEDS OF \$430,000 RECEIVED - Richard J. Watson, secretary of Mikado Resources has reported that work has started on the Wagner silver-lead-zinc property on Mt. Templeman, 60 miles southeast of Revelstoke, B.C. All of the rights issued to shareholders on April 14, 1987 were exercised before expiry June 1, 1987. As a result of the exercise of these rights, Mikado will issue 107,417 non-flow-through shares and 969,581 warrants to purchase flow-through shares. Proceeds from the sale of the shares and warrants were \$430,359.25. Following issue of the additional shares there will be 4,204,411 shares of Mikado issued. The warrants will trade on Vancouver Stock Exchange effective Aug. 5, 1987.

James Simpson, president of Mikado, pointed out that the amount received is equivalent to getting \$4.00 for each non-flow-through share issued. Each warrant is exercisable to purchase one flow-through share at various prices between June 2, 1987 and May 31, 1990. The warrant exercise prices are:

- \$3.00 per share between June 2, 1987 and June 30, 1987;
- \$4.50 per share between July 1, 1987 and Aug. 31, 1987;
- \$6.50 per share between Sept. 1, 1987 and May 31, 1988;
- \$8.50 per share between June 1, 1988 and May 31, 1989 and
- \$10.50 per share between June 1, 1989 and May 31, 1990.

It is impossible to estimate the amount that will be received upon the exercise of the warrants but, assuming that 20% of them are exercised in each of the five exercise periods, the company will receive a further \$6,398,000.

The first year's program on the property has been proposed at \$1,504,000 made up of:

- \$400,000 to upgrade the 16-mile road to six mineralized zones between 5,000 and 7,000 feet elevation;
- \$5,000 for geological mapping & sampling the six zones;
- \$510,000 for diamond drilling 1,000 feet to 4,000 feet in each of nine zones to a total of 17,000 feet at about \$30.00 per foot;
- \$150,000 for 500 feet of underground development at \$300 per foot, for 100 feet on the Wagner zone, for 200 feet on the Abbott zone, and for 200 feet on the Sheep Creek zone; and
- \$78,000 for mining, hauling and milling 3,000 tons of high grade ore from the Wagner zone, plus \$260,000 for management and contingency.

The mine development plan calls for mining increasing amounts of ore each year as follows: 5,000 tons in 1988, 6,000 tons in 1989, 10,000 tons in 1990 and 14,000 tons in 1991. To April 1987, Mikado had spent \$849,000 on exploration of the property.

Mikado is seeking a Securities and Exchange Commission registration in the U.S.A. The registration is expected to be completed in June, 1987. Mikado has earned a 60% interest in the property from Turner Energy & Resources Ltd. by spending a minimum of \$1,050,000 in exploration by Dec. 31, 1987. In Nov. 1986, Mikado, in a 50-50 joint venture with Dragoon Resources, purchased the Ainsworth concentrating plant with a 100-ton per day capacity from the receiver for David Minerals Ltd. for a total purchase price of \$600,000. Each of Mikado and Dragoon paid \$143,875 on closing and undertook to each pay \$50,000, for a total of \$100,000 annually, for 3 years to complete the purchase. It is proposed to mine the silver-lead-zinc ores from the zones on Mt. Templeman then truck that ore about 80 km. to the Ainsworth plant and produce concentrates which would then be sold.

A Dec. 29, 1986 report by consultant P.J. Santos, P.Eng., shows 298,000 tons indicated with a gross value of \$50,613,000 and a net value of \$17,160,000 plus an inferred ore reserve of 206,000 tons for a total reserve of 504,000 tons in six high grade massive sulphide ore bodies that are open to extension along strike and down dip. In the Abbott zone, measured and indicated reserves are 49,900 tons grading 0.037 oz. gold per ton, 12.84 oz. silver per ton, 10.25% lead, 11.39% zinc; in the Wagner zone, measured reserves are 82,518 tons grading 12.15 oz. silver/t, 8.74% lead, 3.7% zinc. Based on the measured ore reserves, there is 6 years' supply of ore for the mill. Based on the combined measured and indicated ore reserves there is 12.5 years' supply of ore for this mill. There are a minimum of eight other mineralized zones on the property where continued exploration has been recommended.



X-CAL RESOURCES LTD. (XCL-T)

SNOWBIRD DRILL PROGRAM TO RESUME

Nine anomalous targets have been located and have been recommended to be tested by 19 drill holes on the Snowbird property of X-Cal Resources Ltd. located on the west shore of Stuart Lake, 100 miles northwest of Prince George, B.C. The targets were located by recently completed induced polarization, resistivity, horizontal loop E.M., VLF-EM, and magnetic surveys in an area 2 km by 1 km by Geotronics Surveys of Vancouver, B.C.

Shawn Kennedy, president has reported that, starting in July, the 19 exploration holes will be drilled in conjunction with a 15,000-foot reverse circulation drilling program as proposed by Sampson Engineering Ltd. to further outline the Snowbird gold-antimony zone which showed up clearly in the geophysical survey. The reverse circulation program will be followed by an approximate 10,000-foot diamond drilling program.

X-Cal has flow-through funding in place to continue work at the Snowbird. Several major companies have expressed interest in joint venturing the project.

ALMADEN RESOURCES CORPORATION (AMH-V)

FOUR EXPLORATION PROJECTS UNDERWAY-Duane Poliquin, P.Eng.,

president of Almaden

Resources, has reported completion of an agreement with POLESTAR EXPLORATION LTD. (PSE-V) for the continuing exploration of the Falcon Lake 100 square mile gold property in southeastern Manitoba. Polestar may earn up to 50% interest in the property by making a series of cash payments, including \$80,000 upon V.S.E. approval, and spending a further \$1,520,000 on exploration. Almaden has completed, under contract to Geotrex, a time domain electromagnetic and magnetometer survey which located 60 anomalous targets. Most of these targets are associated with interpreted iron formation. Polestar has budgetted \$420,000 for the 1987 summer program. Work will start in mid-June.

Further detailed airborne surveys are to start in June on the balance of Almaden's ground in southeastern Manitoba, using the Geotrex system. These two blocks, separate from the 100 sq.miles under option to Polestar, now total 400 sq.miles. Negotiations with a major company are underway for the southernmost, or Wapum block. Even before an agreement is signed, that company has contracted for the flying of the ground to ensure aircraft availability. An agreement is expected shortly. The central block is to be flown by Almaden using flow-through funds.

Exploration has started on the 100%-owned Munro Lake silver property near Summerland, Okanagan Valley, B.C. This property has several large silver geochemical targets in an environment favourable for deposits similar to those at the nearby Utica and Highland Bell mines. Work planned includes surface prospecting, mapping, further detailed geochemical surveys, trenching and drilling.

Drilling will resume shortly on the King Bay, Ontario, property to test extension potential to the high grade gold zone drilled to date. The geologically favourable structure is 1.25 miles long.

Almaden has raised \$600,000 in flow-through funds with which to carry out these programs.

NO.109(1987)

JUNE 8, 1987

HOUSTON METALS CORPORATION (HML-V)

VEIN EXTENSION DRILL HOLE ASSAYS - Adalf A. Petancic,

president, has

reported that Houston Metals Corporation has intersected, in underground diamond drilling, several mineralized zones and veins beyond the south end of the old workings in the Silver Queen mine, 28 miles south of Houston, B.C. These intersects are on the 2,600 foot level and are extensions to the No.3 and footwall veins.

North of these new intersects in 1972/73, No.3 vein produced 15,500 tons of concentrates. First assays are:

VEIN NO.	WIDTH FEET	GOLD OZ/TON	SILVER OZ/TON	ZINC %	LEAD %	COPPER %	CADMIUM %
3	6	0.047	11.81	0.45	0.13	0.440	0.004
Foot Wall 2		0.022	20.79	3.41	6.07	1.21	0.02

Gallium, germanium and indium assays are awaited. Drifting on the extension will start 8Jun87.