

**MICHAEL RESOURCES LTD. (MR-V)**

**CLAIM HOLDINGS NEAR** - Robert Metcalfe, president, **KAMLOOPS INCREASED** reports that Michael Resources Ltd. has agreed to buy from Wayne Jensen of Kamloops, B.C., the Magnetic claims, record number 7189 and 7190, in Kamloops mining division, B.C. by issue of 95,000 shares.

The Magnetic claims adjoin the Opal 2 mineral claims to the west and to the south and increase Michael's holdings by 28 claim units or 1,730 acres making a total block of 60 claim units covering 3,700 acres.

**REDFERN RESOURCES LTD. (RFR-V)**

<u>HOLE</u>	<u>INTERVAL, FEET</u>	<u>FOOTAGE</u>	<u>OZ. GOLD/T</u>	<u>OZ. SILVER/T</u>	<u>COPPER%</u>	<u>LEAD%</u>	<u>ZINC%</u>
87-1	1857.0 - 1877.5	20.5	0.185	6.5	1.37	2.78	8.0
	1812.5 - 1837.5	25.0	0.03	1.3	0.50	0.5	2.3
87-5	2102.0 - 2115.5	13.5	0.075	2.5	1.56	1.03	6.41

**DRILLING GREATLY INCREASES** - John A. Greig, president of **KNOWN EXTENT OF DEPOSIT** Redfern Resources Ltd., reports assay and geochemical data received from Cominco Ltd. for 2 of the 5 holes completed in the late 1987 deep drilling program on the Tulsequah Chief property, 60 miles south of Atlin in NW B.C. At current prices, the metal in the 20.5-foot intersection would have a value of about \$340 per ton. This intersection lies 820 feet vertically below the previous lowest mine workings. The results shown in the table are based on geochemical analysis and will probably improve with the final assay numbers. Results of assays now being conducted on Holes 2, 3 and 4 will be released when available. Visually these 3 holes are not expected to contain ore grade base metals, but could have values in gold and silver.

Mr. Greig points out that the ore intersections in holes 1 and 5 are about 450 feet apart on what appears to be the same mineral horizon. These intersections are well beyond what had previously been considered to be

the limits of the mineral system and demonstrate that the mineral horizon is open on strike to the northeast. Holes 2, 3 and 4 intersected pyritic mineralization up to several hundreds of feet thick and are significant because they show the mineralized horizon is open on strike to the southwest. The central part of the mineral system contains proven and probable reserves of 780,000 tons with an average value of \$225 per ton at current prices in zones adjacent to the lowest mine workings. These reserves are wide open to depth. A second alteration zone like that associated with the main deposit, but with much better base metal and precious metal geochemistry, is located to the west. It has not yet been drilled.

Mr. Greig says, "The results to date are considered very promising and suggest a massive sulphide system of large proportions."

Redfern can earn 40% interest in the property by spending \$3,000,000 over 4 years ending 31Dec90. About \$1,350,000 has been spent toward the earn-in to date.

**LORD RIVER GOLD MINES LIMITED(LRD-V)**

**CATHEDRAL GOLD CORPORATION(CAT-T)**

<u>LOCATION*</u>	<u>WIDTH</u> <u>FEET</u>	<u>OZ.GOLD</u> <u>PER TON</u>	<u>RESULTS OF DRIFTING ON</u> <u>PELLAIRE PROPERTY GIVEN</u>
0	1.7	0.612	Lord River Gold Mines and
6.6	0.3	0.288	Cathedral Gold Corporation
13.1	1.6	0.059	have completed the 1987
19.7	2.5	0.028	exploration program on the
26.2	1.4	0.428	Pellaire gold property
29.5	1.6	0.209	joint venture 120 miles
32.8	1.3	0.288	north of Vancouver. Eleven
39.4	1.3	0.030	holes were drilled for a
45.9	2.9	0.010	total of 4,350 feet and 160
52.5	1.4	0.576	feet of underground
59.0	1.3	0.020	drifting was completed.

\* Distance along the 731 drift in feet. Anomalous gold values were encountered in all holes

----- where quartz veins were intersected. Due to poor ground conditions four holes did not reach their intended depth.

Lord River president R.A. Quartermain and Cathedral president Pierre B. Lebel report that the 731 Level drift was extended along a 1 to 2-foot wide quartz vein for 72 feet. In the 1988 field season, the companies propose to advance this drift to an anomalous 6-foot wide quartz vein intersected in diamond drill hole 87-2.

Chip samples from the quartz vein on the 731 level indicate that the grade of gold mineralization is consistent with that found elsewhere on the property.

The average vein width and grade for this 59-foot segment of the 731 Level drift is 1.6 feet grading 0.202 oz.gold/t. A sample of Number 4 Vein taken from the 744 drift assayed 20.73 oz.gold and 84.7 oz.silver/t and is being studied to determine the manner in which the gold occurs. The Pellaire property has probable geological reserves of 34,000 tons grading 0.67 oz.gold/t and 2 oz.silver/t.

**BRYNDON VENTURES INC.(BNV-Alberta)**

**EARLY DRILLING PLANNED ON** - On 31Dec87, Bryndon Ventures PAST RICH GOLD PRODUCER Inc. concluded a private placement with the National Exploration Fund in the amount of \$200,000 to be used for exploration of its properties at Rossland, B.C. and Gogama, Ontario.

In addition, Bryndon has placed \$100,000 in the treasury of Antelope Resources Limited and has received 181,818 shares from Antelope priced at 55¢ each. Antelope is a joint venture partner and manager of the Rossland project.

Bryndon president Bernard O. Brynelsen reports that recent work at Rossland has confirmed the presence of mineralized structures grading more than 8 oz.gold/t. An induced polarization program is underway; diamond drilling is planned to start by 15Jan88.

Rossland is the site of the LeRoi mine which produced some 3,000,000 ounces of gold from 6,200,000 tons of ore while recovering 0.47 oz.gold/t. Most of this bullion was extracted in the first quarter of this century. Significant production at the LeRoi ceased in the 1930's.

The Bryndon-Antelope joint venture controls about 1,800 acres in the Rossland area.

At the Kingbird property near Gogama, Ontario, Bryndon plans overburden drilling to define diamond drill targets in an auriferous iron formation. This program will start immediately.