

WESTMIN RESOURCES LIMITED (WMI-V,T)
PIONEER METALS CORPORATION (PSM-T,V)
TOURNIGAN MINING EXPLORATIONS LTD. (TGM-V)
CANACORD RESOURCES INC. (CQD-T)

BIG MISSOURI MINEABLE RESERVES AS OF MARCH, 1988

ZONE	TONS	GOLD OZ/T	SILVER OZ/T	WASTE ORE RATIO
S1 Zone	422,700	3.84	8.23	4.06
Dago	297,000	2.85	49.71	4.86
Province	263,000	2.50	13.37	1.57
Martha Ellen	647,900	2.78	23.05	3.99
Northstar	47,100	4.28	20.57	1.59
Creek	<u>7,500</u>	<u>2.40</u>	<u>116.23</u>	<u>2.0</u>
	1,685,200	3.12	22.98	3.70

Westmin Resources owners of 50.1% and operators of the Silbak Premier-Big Missouri project has reported a \$3,000,000 exploration program for the properties in 1988. Other interests in the grouped project are Pioneer Metals 40.0%, Canacord Resources 9.9%, Tournigan Mining 5% net profits interest. The adjoining mining properties are located 20 miles north of Stewart, B.C. Mine and plant development construction is underway with a 100 person crew constructing buildings, pouring foundations and preparing for mining. Production of 2,000 tonnes per day is scheduled to start in March 1989.

The 1987 exploration program increased the probable and possible geological reserves at the Big Missouri by 25% to 3,685,000 tonnes grading 2.49 grams/t gold, and 21.34 grams/t silver. Mineable reserves have been increased from 1,583,000 tonnes to 1,685,200 tonnes grading 3.12 grams/t gold and 22.98 grams/t silver at an average waste to ore ratio of 3.7 to 1. (SEE TABLE ABOVE)

Westmin reports the S1 and Martha Ellen pits are open to significant expansion. It is planned to start mining in the higher grade part of the Dago zone in 1988 and the S1 zone will be prepared for mining in 1989. Higher grade ores from Big Missouri will be milled together with above average grade ores from the Silbak Premier property during the early years of production.

About \$1,000,000 will be spent on 10,500 meters of exploration on the Big Missouri to expand the Martha Ellen zone and two transparallel to the S1 zone. Deeper mineralization suitable for underground mining will also be tested. A \$2,050,000 program is planned to enhance underground reserves at the Silbak property. The Power zone was rediscovered in 1987 and a preliminary estimate of geological reserves is 100,000 tonnes grading 4.1 grams/t gold equivalent; the zone is open to extension. Underground exploration will focus on the areas immediately below the open pit in the Glory hole zone and between 4 and 6 levels in and adjacent to the previously mined areas.

Does anyone know if this is the Bunker Hill mine in B.C.? Please let me know if you can. Thank You, Eleanor Kneffel - Property File - Fog

YUKON MINERALS CORPORATION (YKN-V)

FOUR PROPERTIES- Marshall Bertram has reported Yukon UNDER EXPLORATION Minerals Corporation has started the 1988 exploration program of \$200,000 on its ORO property, located adjacent to Silver Hart Mines in the Rancheria area Yukon. The property was optioned to Perrex Resources Inc. in 1987 who, by expending \$500,000 in development funding, may earn 50% interest. The primary objective of the 1988 program will be to prospect for further occurrences of silver, trench and drill known deposits. Geological mapping and geophysical surveys will also be undertaken.

The Payday property, Slocan, B.C., was the object of a \$315,000 winter program which undertook extensive surface and underground rehabilitation and establishment of camp and support buildings. A program of treching, prospecting and surface underground drilling is planned for 1988.

The program on the property in the Ketzia River area near Ross River, Yukon is underway with roads cleared, the camp re-opened and diamond drilling in progress.

The Yellowstone property, Slocan, B.C. is under option to Arakis Mining Corporation who may earn a 50% interest by expending \$500,000. Arakis carried out a winter program of underground development and diamond drilling to test the potential vein along strike and to depth. The continuity of the vein has been proven and assays indicate the presence of significant gold in the system.

BUNKER HILL MINING COMPANY INC. (BNH-V)

BUNKER HILL MINE TO RE-OPEN- At a ceremony held Monday May 23, 1988 at Kellogg,

Idaho, Bunker Hill Mining Company Inc. announced that it is proceeding with its plans to reopen the Bunker Hill Mine. J.W. Kendrick, president, reported at the ceremony that smelter contracts for the sale of zinc-lead-silver concentrates expected to be produced from the mining operations have been concluded and that initial mine production is expected to be 800-1,000 tons per day and as conditions warrant increase to 1,500 tons per day.

The Bunker Hill mine, the largest of the two mines on the property, was discovered in 1885. Production started in 1887 and it was in continuous operation until December 1981 when it was closed due to low metal prices.

Mineralization occurs primarily as massive veins, stringer zones, vein-breccia zones and strata-bound disseminations within an area about 0.5 km wide and 2.5 km long. Development has extended 7,270 feet down-dip from the surface. More than 60 individual lead-silver-zinc ore shoots have been mined.

Wright Engineers estimated proven, probable and possible mineable reserves at 2,361,000 tons grading 2.87% lead, 6.36% zinc and 2.87 oz. silver/t.

Bunker Hill raised gross proceeds of \$8,550,000 and was listed on the VSE on May 2, 1988 (See GCNL No.86 p.4)

TAYWIN RESOURCES LTD. (TYN-V)

SECTION NUMBER	HOLE NO.	INTERVAL METRES	TRUE WIDTH METRES FEET		GOLD OZ/T	SILVER OZ/T
9932	88-33	0.36-2.86	1.0	3.3	2.80	151.9
	88-34	0.0 -1.0	0.9	3.0	7.56	185.0
	88-35	0.0 -0.85	0.85	2.8	3.38	354.0
9933	88-38	0.3 -1.8	1.5	4.9	1.97	120.3
	88-39	0.0 -0.5	0.5	1.6	9.05	371.0
9934	88-36	0.0 -3.12	3.12	10.2	1.46	62.7
	88-37	0.4 -1.40	1.0	3.3	2.34	101.9
9935	NO CONFIRMATION HOLES					
9936	88-40	0.0 -0.5	0.5	1.6	1.15	26.0
	88-41	0.0 -0.5	0.45	1.4	2.02	118.0
9937	NO CONFIRMATION HOLES					
9938	88-42	0.5 -1.5	1.0	3.3	.14	3.9
	88-43	0.0 -3.5	1.7	5.6	1.59	39.7
9939	NO VALUES OVER 0.1 OZ. GOLD/T					
	88-45	0.35-3.0	1.0	3.3	1.26	17.9

J. Donald Graham, president of Taywin Resources Ltd., reported the conclusion of a confirmation drill program on the Electrum property, located on Kyoquot peninsula 26 km south of Port Alice, Vancouver Island, B.C., in which Taywin currently has a 60% interest and B.P. Minerals a 40% interest.

Mr. Graham said "These encouraging results confirm the earlier core and percussion drilling". The light drill used could not penetrate the overburden covering the deeper portions of the Electrum vein, consequently the deeper intersections reported in holes 87-19 (0.59 oz.gold/t and 52 oz.silver/t over 2 meters) and 87-21 (0.28 oz.gold/t and 28 oz.silver/t) could not be confirmed or extended (see also map in GCNL No.72 14Apr88 p.1 overleaf).

The prospecting and trenching programs conducted in 1987 have reduced the potential to discover new mineralized veins within the areas of soil geochemical surveys, according to the company's consultant. The Anomaly Creek vein may be a remnant of the high grade shoot in the Electrum vein or the leading edge of a blind deposit.

The consultant recommended that a mining engineer evaluate the feasibility of mining the small, high grade shoot outlined by drilling in the Electrum vein.

Gold and silver content in the Electrum vein is highly variable. The company is evaluating all of the accumulated data from this program and previous exploration. An announcement on the next phase of development will be forthcoming.

CALPINE RESOURCES INCORPORATED (CLP-V, ALBERTA)

DIRECTOR APPOINTMENTS- Calpine Resources Incorporated has reported the proposed appointment of two directors: Murray Pezim, chairman and John W. Ivany, president of Prime Capital Corporation.

On 5May88, Calpine announced the agreement in principle with Prime Capital for a private placement of 1,500,000 shares at 25¢ and 1,500,000 one year warrants exercisable at 35¢ each. With the addition of a previous private placement, Calpine's treasury will have \$480,000 and a further \$375,000 could be realized on the exercise of the warrants. Calpine has an agreement in principle with Consolidated Stikine Silver to acquire an option to earn up to a 50% interest in 33 mining claims (Tok 1-14, Tok 15-22 and Kay 11-18) currently owned by Consolidated Stikine. All subject to regulatory approvals.

The Tok and Kay claims are located 60km north of Stewart, B.C. The property has been sporadically explored during the past 50 years, but most of the work was directed at locating small high-grade pockets of gold and silver mineralization. The claims cover six lengthy mineralized zones with significant precious metal values. These zones are up to 1200 feet long and are localized within a broad, 5000 foot long belt of silicified and intensely sheared Jurassic volcanic rocks. In many respects, the geology is similar to that known from the Snip and Skyline deposits in the Johnny Mountain gold camp.

Further work will be done in 1988 on Calpine's 16,300 acre property at Eisler Lake, Saskatchewan located 90 miles northeast of Lac La Ronde.