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REFERN RESOURCES LTD. (RFR-V)

DEEP DRILLING- John A. Greig, president of Redfern has reported the 560 foot extension of the 5400 level has been completed and underground diamond drilling with two machines is now underway on the Tulsequah Chief project on the east side of the Tulsequah River, 100 km south of Atlin in NW B.C. about 65 km east of Juneau, Alaska. Redfern has earned a 40% working interest in the property by completing \$3,000,000 in exploration. Cominco Ltd. holds a 60% interest and is operator. The first two holes will be some 1600 feet in

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length. The drill program, which is expected to be completed about mid-September, will explore the mineral horizon to a depth of up to 1,000 feet below the lowest levels tested to date, which could result in a doubling of the current reserves to about 5,000,000 tons. The Tulsequah massive sulphide deposit already contains reserves in all categories of about 2,400,000 tons grading 2.03% copper, 6.28% zinc, 1.25% lead, 0.075 oz. gold/ton and 2.68 oz. silver/t. If the 5,000,000 ton threshold is reached then a feasibility study could be started.

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