

NO.154(1990)
AUGUST 10, 1990

George Cross
R. K.

MORAGA RESOURCES LTD. (MGR-V)					
HOLE NO.	DEPTH METERS	INTERVAL METERS	LENGTH METERS	COPPER %	GOLD OZ/T
EC-179	496	246.0 - 496.0	250.0	0.33	0.013
Incl.		378.0 - 496.0	118.0	.34	.016
Incl.		378.0 - 414.0	36.0	.36	.02

250-METER COPPER/GOLD INTERSECTION - Maurice J. Young, president, reports

Moraga Resources Ltd. has intersected 250 meters, or 820.2 feet, of copper/gold mineralization on the Expo property, near Port Hardy, northern Vancouver Island, B.C. Moraga is earning a 45% interest from BHP-Utah. The Expo claim group is situated about 15 miles northwest of BHP-Utah's Island Copper mine. It is Moraga's intent for the joint venture to provide mill feed for the 55,000 tons per day Island Copper mill.

Hole EC-179 is 300 meters south of hole EC-176 and was drilled at -57 degrees north towards the Hushamu zone. Hole EC-179 bottomed in mineralization and the last four meters returned 0.55% copper and 0.029 oz.gold/ton. Both of those holes confirm the Hushamu deposit extends underneath McIntosh Mountain 220 meters south of the previously outlined reserves. Current and previous drilling of the Hushamu deposit suggest a potential of an Island Copper-sized porphyry copper/gold deposit in excess of 300,000,000 tons. (SEE GCNL No.149, 2Aug90, P.1 FOR PREVIOUS RESULTS)

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