

CHENI GOLD MINES INC. (CZG-V,T,M)
EQUINOX RESOURCES LTD. (EQX-V,T)
PAN AMERICAN MINERALS CORP. (PAA-V)

HOLE NO.	INTERVAL METERS	WIDTH		SILVER	LEAD	ZINC
		METERS	FEET	GRMS/T	%	%
90-7	47.5-61.0	13.5	44	110.8	5.20	12.71
	47.5-50.9	3.4	11	216.2	9.19	20.17
90-8	79.4-87.7	8.3	27	91.7	4.75	10.40
	101.5-105.5	4.0	13	18.7	0.66	5.57
90-9	Drilled to intersect Main Zone on section 350					
91-10	108.8-122.2	14.2	47	45.7	1.83	6.86
	108.0-115.7	7.7	25	53.9	2.25	8.44
	117.2-122.2	5.0	16	30.6	1.08	5.94
91-11	81.7-97.3	15.6	51	45.1	2.22	4.40
	83.3-86.8	3.5	12	59.4	3.04	8.47
	92.0-97.3	5.3	17	52.1	2.65	5.81
91-12	44.2-48.3	4.1	13	121.9	5.29	13.44

J & L DRILL RESULTS - Equinox Resources, Pan American Minerals and Cheni Gold Mines have received drill results for holes 90-6 through 91-12 drilled in the newly discovered Yellowjacket zinc zone on the J & L project, 20 miles north of Revelstoke, B.C. In Oct/90, Equinox and Pan American granted Cheni an option to earn 60% by funding to production and spending \$3,000,000 by 31Dec93. The 40% carried interest is shared equally by Pan American, 20%, and Equinox, 20%, with part of Equinox's interest held by way of share ownership in Pan American. The mine is subject to an 11% net profits royalty after payout of pre-production costs to T. Arnold and Kirbert Holdings. Holes 1 through 5 were released; SEE GCNL No.8, 11Jan91)

To date, 11 holes have been completed from surface and underground in the Yellowjacket zone over a 200 m strike length, and a dip length of 100 metres.

The strike of the zone generally parallels the arsenical gold zone exposed in the 830 level drift, but the dip is somewhat steeper. Intersections indicate the Yellowjacket zone plunges to the southeast at a moderate angle which takes it below the elevation of the drift. Hole 90-6 was drilled above the plunge of the zone.

Because this new zone enhances the J&L project significantly, the current program will be expanded to fast-track continued exploration of the Yellowjacket Zone in parallel with the Main Zone work. In view of the strong potential to increase the clean base metal reserve, a prefeasibility evaluation will be carried out, as results allow, towards the initial development of a plant to produce lead and zinc concentrates. Precious metal production from the arsenical ore would be phased in as development proceeds.

Holes 9, 13, and 14 have been completed in the main zone with intersections cut as projected.

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