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INTERNATIONAL KENGATE VENTURES INC. (IKV-V)

EQUITY SILVER MINES LTD. (EST.A-V,T)

EQUITY TO BUY KENGATE ORE - Dan Clark, president, reports

International Kengate Ventures Inc. has agreed in principle for Equity Silver Mines Ltd. to buy the first 1,000 tons of ore from the company's Rocher de Boule mine, located about 60 miles northwest of Smithers and 125 road miles northwest of the Equity Silver mill near Houston, B.C. Kengate can earn a 100% interest in the Rocher de Boule/Victoria properties by paying \$10,000, issuing 100,000 shares and spending up to \$600,000 on exploration.

The 10,000 ton per day Equity Silver mill produces copper concentrates and dore bars. The first 1,000 tons, from the Rocher 1200 level No.2 vein, is estimated to grade 3% copper, 7.05 oz.silver/ton and 0.256 oz. gold /ton, for a gross metal content of \$215,000. It is anticipated after accounting for capital costs, mining costs, trucking, at least \$15/ton smelting charges, recoveries and 80% payment by Equity of the revenues derived from recovered metals, Kengate will receive an estimated \$80,000 from the 1,000 tons.

Mobilization of crews, equipment and one underground drill rig will start immediately. The mining/ milling program will take about 60 days to complete. Subject to positive economics, Kengate's objective is to deliver a further 60,000 tons to the Equity mill. Kengate has received its 12g clearance for U.S. trading. (SEE GCNL No.112, 11Jun91, P.4 FOR PREVIOUS DATA)

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