

# YUKON REVENUE MINES LIMITED

"PROSPECTING IN THE STREAM OF PROGRESS" • GOLD • COPPER • SILVER • LEAD • ZINC

Fax (403) 667-6203

Telephone (403) 667-6201

125 Industrial Road  
Whitehorse, Yukon  
Y1A 2T8

## SUMMARY REPORTS TO DEC. 1993

### AUREX CLAIMS

The AUREX 1-36 & 51-86 claims were staked in April, 1992 on a theoretical "Fort Knox" type lode gold target in the Mayo Mining District in central Yukon. Additional claims AUREX 87-113 were added in the fall of 1992 and the AUREX 114-171 were staked in the spring of 1993 to cover additional geological targets to the south. This totals 157 Quartz claims covering 8,264 acres.

Prospecting in 1992 re-located approximately 20 bulldozer trenches cut in 1974 by previous operators. Several of these trenches contained outcrops of skarn/hornfels rock carrying disseminated arsenopyrite, pyrite and pyrrhotite with gold assays as high as 0.157 and 0.105 ozAu/ton and 0.231 ozAu/ton in grab samples.

Seventeen of 25 grab samples assayed greater than 100ppbAu and 9 of these exceeded 1,000ppbAu. They are also highly anomalous in arsenic (up to 5,830ppmAs) & bismuth (up to 48ppmBi).

The drilling programs totalled 10,135 feet in 148 holes covering an area 2,000 meters x 1,000 meters to depths of 50 to 200 feet. Samples totalling 964 were taken at 10 foot intervals and assayed for gold by 1/2 Assay Ton fire assay with AA finish and for arsenic, bismuth and antimony by A.A. Results indicate gold mineralization with associated sulphides is widely disseminated across the entire 2 km<sup>2</sup> target. In the first drill program 12 of 128 holes has assays greater than 0.016ozAu/ton/10'. High assays included 0.135ozAu/ton/10' and 0.093/ozAu/ton/10'. Four other holes assayed between 0.012 - 0.016ozAu/ton/10'. Anomalous values in antimony (up to 120 ppmSb/10'), bismuth (up to 38ppmBi/10') and arsenic (up to 9110ppmAs/10') were also intersected.

In the second drill program 8 of 20 holes intersected gold values greater than 0.016ozAu/ton/10' and 4 other holes cut values between 0.012 - 0.016ozAu/ton/10'.

James McFaull  
December, 1993  
Whitehorse, Yukon

## IVA FERN PROPERTY

In the spring of 1993 Yukon Revenue optioned a group of Crown Granted and staked claims which cover an area equal to 45 units. The claim group lies 12 kilometers west, by good logging road, of the CP Railway siding at Tye on the west side of Kootenay Lake. Elevations range from 4000' to 6000' above sea level. The claims are entirely within a large parcel of privately owned surface rights managed for timber harvesting.

From mid-August to mid-October, Yukon Revenue carried out a surface program which included road building that connected the mine workings to the logging road system, trenching which clarified the geology and uncovered new mineralization, mapping which helped in establishing stratigraphy and prospecting which indicated new areas for future work.

Work by Professional Engineers during the 1980's included a group of 32 surface samples that averaged:

Copper - 1.06%  
Lead - 11.44%  
Zinc - 0.77%  
Silver - 3.50 oz  
Gold - 0.02 oz

Samples taken from the Main Adit dump indicate that below the zone of oxidation the zinc assays are roughly equivalent to lead and copper assays are commonly higher as well.

Although there are numerous trenches and pits dating to 1915 - 1920 and caved underground workings dating to 1920 - 1930, there are no drill holes on the property.

Surface pits dating back to perhaps as early as 1900 occur sporadically along a carbonate-quartz breccia zone for several kilometers and some of these were examined by B.T. O'Grady for the B.C. government in 1926 resulting in the following assays:

Copper - 1.52%,	Silver - .07oz,	Gold - 0.06oz,	Width: 24ft
Copper - 1.66%,	Silver - 1.1oz,	Gold - 0.04oz,	Width: 8ft
Copper - 3.21%,	Silver - 0.09oz,	Gold - 0.04oz,	grab sample

O'Grady also remarked on floats to the south which assayed:

Copper - 5.6%  
Silver - 5.7oz  
Gold - 0.03oz  
grab sample

During the prospecting program in October some of these old exposures were confirmed and considerable copper mineralization was observed in surficial material at several places.

The Company has a number of excellent targets for a drilling program during 1994.

Ronald Granger  
December, 1993  
Nelson Mining District, BC

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**LISTED ON THE VANCOUVER STOCK EXCHANGE  
SYMBOL "YKR"**

**April 11, 1994**

## **N E W S   R E L E A S E**

### **\$200,000 DRILLING PROGRAM COMMENCED ON AUREX PROPERTY**

Yukon Revenue president Jack Hogan reports that the scheduled phase 3 drill program has commenced on its 100% optioned Aurex property, in the Mayo Mining District, Yukon Territory. The program consists of 20,000 feet of rotary percussion holes on 200 targets followed up with 2,000 feet of diamond drilling on four targets. Total cost of the program is \$200,000.

The Aurex property comprises 157 claims covering 8,264 acres adjoining the mine of United Keno Hill, which has been in operation since 1913, producing better than 200 million ounces of silver.

The current program is exploring three important gold zones, including three holes where visible gold was intersected during the Phase 1 and Phase 2 drilling programs, carried out in 1993 on a 2.5 square kilometre mineralized zone. The total of 148 rotary percussion holes that were drilled at this time showed that gold mineralization with associated sulphides is widely disseminated across the entire target zone. The detailed 1994 drilling will test the extent, strike and continuity of these results. Work to date suggests that the mineralized zones are open in all directions, partly confirmed by similar gold results being reported from United Keno Hill's Snowdrift claims, 2 kilometres to the west of the Aurex property.

Considerable interest has been shown by senior mining corporations in the Aurex property, and the company is keeping these majors informed of developments.

Mr. Hogan also announced that Phase 2 exploration has commenced on its copper-gold-lead-zinc "Iva Fern" property, near Salmo in the Nelson Mining Division, British Columbia. Plans call for the re-opening of the main adit portal and examination of the old workings; establishment of drill pads, and diamond drilling to test an area of high grade silver and base metals and a wide zone of copper gold mineralization that has been exposed in old trenches, from which the best reported sample assayed 1.52% copper, 0.7 ounces of silver and 0.06 ounces of gold per ton over a width of 24 feet. Surface samples taken in the 1980's by a group of professional engineers assayed an average of 1.06% copper, 11.44% lead, 0.77% zinc, 3.50 ounces silver and 0.02 ounces of gold per ton.

Yukon Revenue Mines is debt free and is adequately funded to conduct further exploration. The company also recorded earnings of \$131,892 (\$0.0288 per share) for the nine months ending January 31, 1994.

Jack Hogan, President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

*Colin: This is an investor package, I'll drop by a geological report soon. Jay P.*

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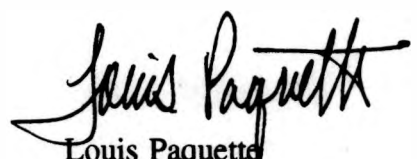
April 14, 1994

YUKON REVENUE MINES, LIMITED (YKR.V) is part of a truly unique set of circumstances worthy of your careful consideration. Please note the following:

1. The company has been operating for 25 years and is completely debt-free. Highly successful optioning of a property to Pacific Sentinel Gold in 1985 has recently brought YKR a large windfall, including earnings per share for a second year running now, and a large cash position to fuel further expansion of the company's assets.
2. Two key management changes recently will facilitate an increased level of corporate activity - Mr. Jack G. Hogan, Whitehorse businessman and long serving YKR Director has been appointed president, and Mr. James McFaul, by any measure, one of the Yukon Territories' most accomplished geologists, joined the board last year.
3. The recently optioned "Aurex" gold property is located in the centre of the active Mayo, Yukon area, and directly south of one of the world's largest silver deposits (United Keno Hill Mines). An extensive drill program for targets identified last season is currently underway prior to the spring thaw, leaving the balance of the summer for follow-up work.
4. A similar, multi-staged exploration program has also been announced for the company's gold-copper-zinc "Iva Fern" prospect near Salmo, B.C. Senior miner Cominco has just announced plans to build the world's largest base metal smelter in nearby Trail, BC, helping to ensure future demand for ore.

With these assets and this level of activity, at \$0.35 (close, April 11, 1994), YKR is certainly a most unusual value, and we believe it will only be a matter of time before the share price begins to better reflect the company's true value. We welcome the opportunity to discuss the many attributes of our company with you. Please contact our newly opened Investor Relations Office in Vancouver at (604) 687-5772, or 1-800-265-3455.

Sincerely,



Louis Paquette  
Investor Relations

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May 9, 1994

## NEWS RELEASE

### PRELIMINARY AUREX DRILLING RESULTS

Mr. Jack Hogan Reports,

The company wishes to announce completion of the first stage of it's 20,000 foot percussion drilling program, on it's Aurex Property near Mayo, Yukon. Assay results are very encouraging, confirming the presence of widespread anomalous, significant levels of gold throughout the target area. Grid #1 covers a 300 by 120 meter (36,000 square meter) area, with holes drilled on a 30 by 30 meter grid. A total of 3860 feet of bedrock was sampled at 10 foot intervals, and high assay results in numerous holes suggest the appearance of at least 5 new gold zones, striking eastwest and dipping 25 degrees south. The thickness of these zones varies from 10 to 70 feet in each of the zones (refer to Grid #1 Drill Hole location maps, dated April 26, 1994), and includes the following assays.

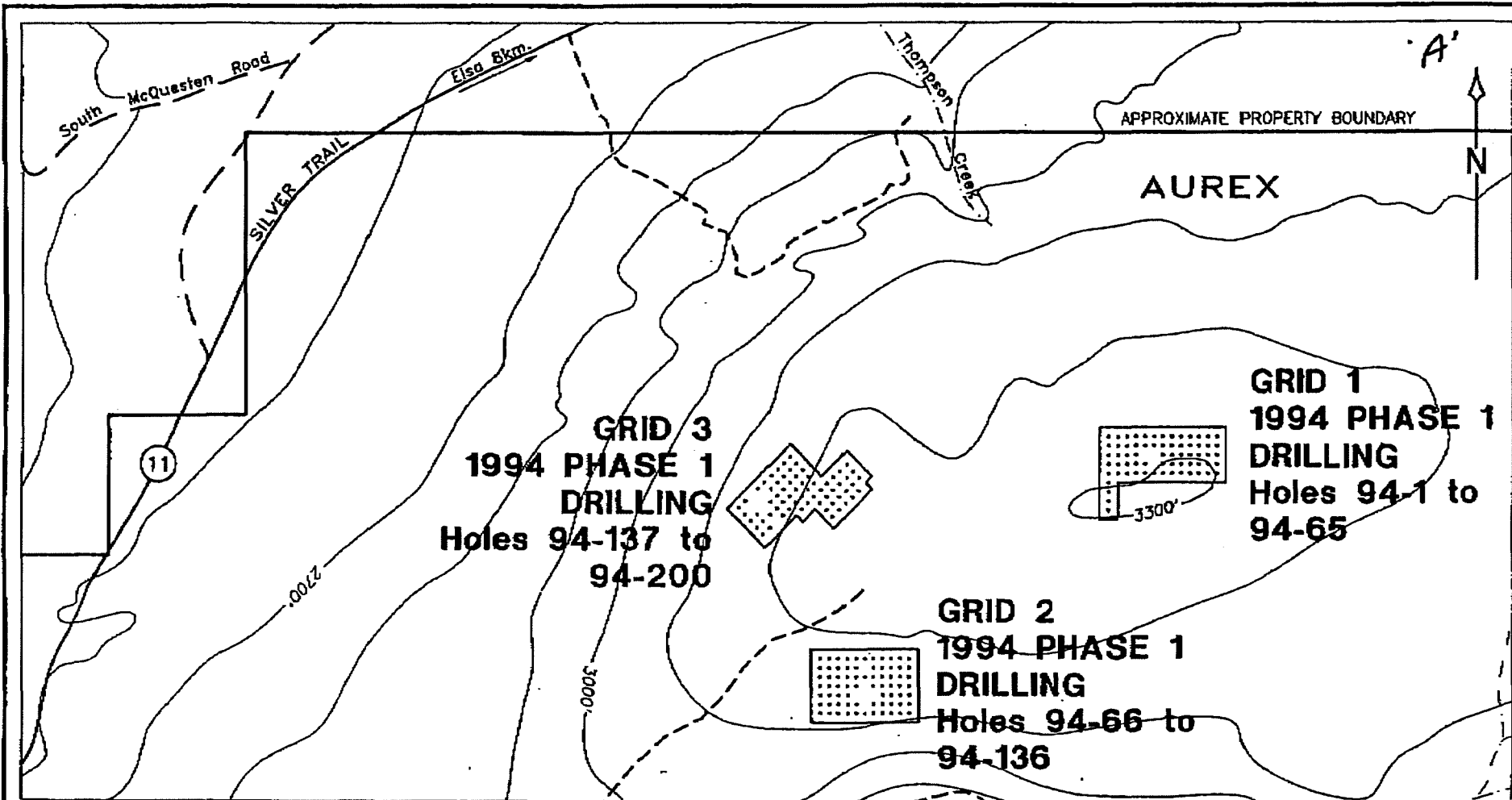
<u>Hole No.</u>	<u>Interval (ft.)</u>	<u>AU (PPB)</u>	<u>AU Oz/T</u>
94 - 15	30 - 40	2518	0.073
94 - 24	20 - 30	<del>1288</del>	0.038
94 - 37	40 - 50	<del>1424</del>	0.042
94 - 42	110 - 120	3582	0.104
94 - 48	100 - 110	<del>1180</del>	0.034
94 - 50	110 - 120	4185	0.122
94 - 57	50 - 60	<del>1439</del>	0.042
94 - 62	30 - 40	<del>1615</del>	0.047

In addition to these assays, another 8 holes came in between 500 and 1100 ppb AU. These results confirm that the deposit is open in all four directions and to depth. The Aurex property comprises 157 claims and 8264 acres.

The second stage (Grid #2) drilling is nearing completion, on the second of three important gold discoveries made during 1993, with assay results expected in the near future.

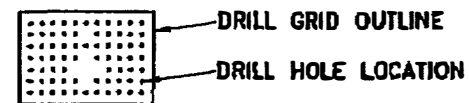
  
Jack Hogan  
President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.



**Yukon Revenue Mines Ltd., VSE (YKR)**  
**AUREX CLAIMS**  
**MAYO MINING DISTRICT, YUKON TERRITORY**  
**DRILL HOLE LOCATIONS**  
**1994 PHASE 1 DRILLING**

**LEGEND**



**SCALE: 1 : 20,000**  
**NTS: 105 M/13**  
**DATE: 26 APRIL 1994**

'A'

# GRID #1 DRILL HOLE LOCATION B1

Date: 5/8/94 Time: 12:48:35

To: Colin Burge

