

96-024 Symbol: GXP (Toronto)

## **SECOND DRILL HOLE COLLARED ON SCHEDULE ON SOREANG CONCESSION (JAVA KPs)**

**TORONTO-November 25, 1996.** Goldstake Explorations Inc. (GXP-T) announced today that drilling has commenced on the second hole of its 25-hole diamond drilling program on the Soreang concession in Java Indonesia. The Company is drilling on the 99.6 Ha granted exploitation KP-a mining license. That is, the joint venture already has approval from the Mines Department of Indonesia to mine within the area of the exploitation KP.

As with the first hole, the second hole is being drilled into the side of the ridge on a 55° downward angle to assess the width and depth within the ridge of the mineralized area. The second drill hole is sited at the same elevation as the first hole, on a 220 m step out to the West.

All the core from the first hole, including the material from the wide band of brecciation and quartz veining, has been cut and is in the assay process. The assay lab is on target to produce results in the next 10 days to two weeks.

In addition, sections of the drill core from the first hole have been sent for petrological and clay alteration/mineralogy studies to refine the location of the optimum temperature levels for gold mineralization. Various studies circa 1988 on previous drill holes established that the gold intersections were low temperature and higher up in the system within the ridge. Therefore, Goldstake's current drilling program is designed to penetrate the higher temperature levels lower in the system, i.e. 250 °C, where it is expected that higher concentrations of gold should occur.

- 2 -

Goldstake is using a Longyear 44 rig with PQ and HQ rods and a triple tube assembly, to ensure maximum core recovery. This configuration is typically used at the mine development and production level, to provide a large volume of rock for assay which in turn produces very reliable ore grade and tonnage calculations. Hole number 1 was completed at 343 m in 14 days, an average daily drilling length of over 20 m. Goldstake expects similar performance on the current hole.

Concurrently with the drilling program, the detailed regional exploration program is continuing. The regional exploration program covers the entire concession, both the 99.6 Ha exploitation KP and the 2,700 granted exploration KP-an exploration license. The program consists of geological mapping and soil sampling and detailed trenching and channel sampling.

**MORE INFORMATION:**

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