

# EXPLORATIONS INC. OF NEVADA (KOKOWEEF)

MAY 2003

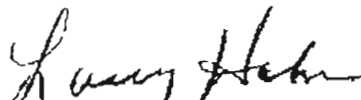
To Our Investors:

This is our progress report to all that responded to our last newsletter in February.

1. Big Jim Handhardt's project is underway. He has blasted in an approximate 12' tunnel on the west end of Snards Fault next to the Carbonate King Mine. His goal is to be at 140' in late June. We all hope he will have some good news by the 4<sup>th</sup> of July.
2. Our diamond drill site (where landslides were heard) has not been set up as yet, due to the lack of time and manpower as we concentrate on our other 2 projects. We are working on the situation.
3. We were happy with our decision to purchase our new upgraded drill pipe and necessary equipment (bits, subs, adaptors, etc.) to go with it. We have succeeded in our first hole reaching a depth of 980'. On our way down we encountered a loose muddy strata that extended about 25' then became hard rock again. The drill performed great. The 25' anomaly we passed through corresponds closely with our electronic data. The second hole we drilled to 940'. With 2 holes drilled, we have called in Mr. Hewitt, our electronics expert, to survey 360° around each hole to determine the strongest probability of hitting a void.
4. We are sorry to say the cost of this equipment was twice the expected amount – to date \$30,000.00. One hundred fifty investors helped out in February to the tune of \$19,500.00 of which we spent \$15,000.00 on our drilling supplies and the balance was used on fuel and camp expenses. We have a balance of \$15,000.00 owed to our equipment supplier. Needless to say, we need help again to pay this off in June. If you can part with a hundred-or-so, it would be greatly appreciated. *If we have to, we will make Swiss cheese out of this mountain – hopefully, we won't have to go that far.* Hope To See You At The Meeting.

*Thanks for your continued support over the years.*

Sincerely,

  
Larry Hahn, President & Board of Directors

