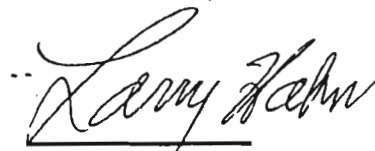


07-10-02

DEAR INVESTOR,

THIS, OUR 2<sup>ND</sup> LETTER TO OUR MOST LOYAL INVESTORS, IS TO ADVISE YOU OF OUR DRILLING PROGRESS & ASK ONCE AGAIN FOR YOUR SUPPORT. IN OUR FEBRUARY NEWSLETTER WE ANNOUNCED THE PURCHASE OF A 1972 DRILL RIG FOR THE PRICE OF \$15,000.00. OUR ORIGINAL DRILLERS PRICE OF \$10.00 PER FOOT WAS GREAT, BUT HE TURNED OUT TO BE UNRELIABLE. HE DRILLED 4 HOLES IN 18 MONTHS & NEVER REACHED OUR TARGET DEPTH DUE TO MANY MECHANICAL AND OTHER PROBLEMS, AT THE PRICE OF \$18,000.00. WE NEEDED TO COMPLETELY REBUILD OUR DRILL RIG. THE ESTIMATED COST WAS \$15,000.00, UNFORTUNATELY WE NO LONGER HAVE OUR F&F CONST. INC. ROCK LEASE (\$2580.00 PER MO), TO DEFRAY EXPENSES (REFER TO PAGE 2). WE REALIZE 9-11 HAS PUT A HARDSHIP ON MANY, INCLUDING US. IF AT ALL POSSIBLE, WE NEED FINANCIAL ASSISTANCE TO COMPLETE THIS UNDERTAKING. WE HAVE 8 DRILL SPOTS LINED UP AND ARE ANXIOUS TO GET STARTED. WE WOULD LIKE TO RAISE \$100.00 PER SELECTED INVESTOR, OF COURSE ANY AMOUNT MORE OR LESS WILL BE APPRECIATED. THIS WOULD GET US INTO FALL AND GET US INTO DRILLING BY AUGUST. ANY QUESTIONS CALL ME AT 702-649-6819

SINCERELY,



LARRY HAHN  
PRESIDENT & TREASURER  
EXPLORATIONS INCORPORATED  
OF NEVADA  
AUTHORIZED SIGNATURE