



FOR IMMEDIATE RELEASE

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Vancouver, BC, June 1, 1998– Afrasia Mineral Fields Inc. (VSE – AFS) On May 26th, 1998, the Company disseminated a copy of Natural Resource Investor and World Gold Stock Report (the "Report") which contained a description of the Company's oil and gas project in Columbia.

In the Company's memorandum attached to the Report, it was stated that "At the current price, Afrasia offers a great investment opportunity to current and potential shareholders". The Company retracts that statement.

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "HB Varshney", is written over a vertical line.

Hari B. Varshney
Director

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