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# GOLDCLIFF RESOURCE CORPORATION

Suite 920 - 470 Granville Street

Vancouver, BC, Canada V6C 1V5

Tel: (604) 685-5685 Fax: (604) 261-8994

Email: [info@goldcliff.ca](mailto:info@goldcliff.ca)

Web: [www.goldcliff.com](http://www.goldcliff.com)

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## PANORAMA RIDGE GOLD DISCOVERY HEDLEY GOLD BASIN, CANADA

### PANORAMA RIDGE IS A NEW GOLD DISCOVERY

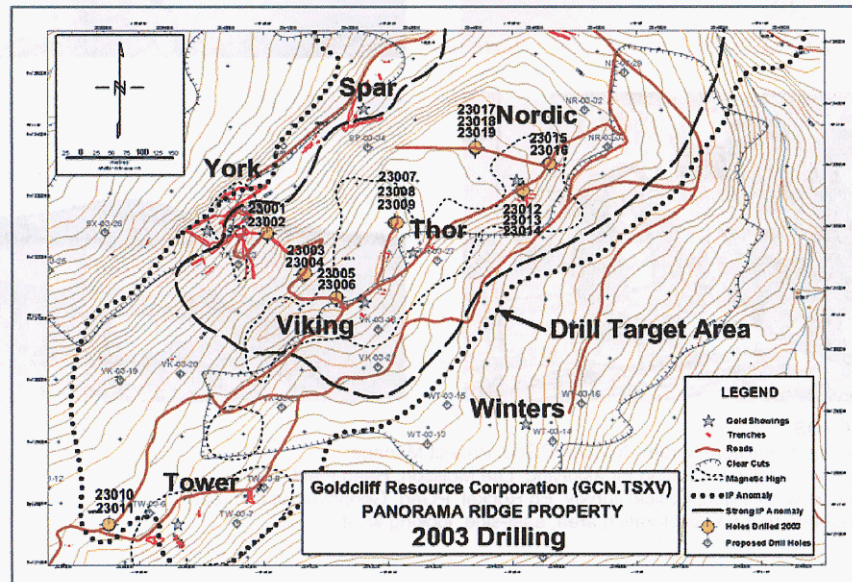
Goldcliff Resource Corporation reports that its initial drill and surface trench results from Panorama Ridge (2003) exploration program have yielded a new gold discovery of significance in the Hedley Gold Basin, BC, Canada. Goldcliff's Panorama Ridge property is located 4 kilometres east of the Nickel Plate-Mascot mine, a past producer of 2.5 million ounces of gold.

Goldcliff's Panorama Ridge property consists of approximately 4,125 hectares. Goldcliff's mineral claims are 100 per cent beneficially owned and operated by Goldcliff with no royalties (NSR), no cash payments and no property payments.

Panorama Ridge was staked in September 2000 based on rusty outcrops that were exposed by new logging roads. Geological reconnaissance quickly proved that the rusty outcrops were similar to the Nickel Plate-Mascot mine area. The discovery of old trenches signified that the staked area was actively explored in the past. Research of government assessment files provided a treasure of past exploration activity and results. Goldcliff utilized this data base to develop a GMZ (gold mineralized zone) exploration model.

In October 2003, Goldcliff's "discovery hole" came in. DDH23003 intersected the GMZ. The GMZ drill intersection was 0.69 grams/tonne (g/t) gold over a 118 metre interval. This includes 1.21 g/t gold over 49.23 metres, as well as, 2.15 g/t gold over 17 metres with a 7.00 metre interval grading 3.35 g/t gold.

Goldcliff's new gold discovery at Panorama Ridge compares favourably to the past district gold producer, Nickel Plate-Mascot mine, which produced a million ounces of gold from its open pit operations at a recovered grade of 1.98 g/t gold.



**PHOTOS**  
Panorama looking west towards Nickel Plate-Mascot Mine  
Nordic trenching  
Sampling crew, diamond saw-cut channel sampling



**PANORAMA RIDGE GOLD DISCOVERY  
DRILL HOLE SUMMARY**

YORK SHOWING					
DDH23001			DDH23002		
106.71m	136°SE	-045°	72.26m	000°V	-090°
104.27m		0.16 g/t Au	66.47 m		0.06 g/t Au
67.71m		0.22 g/t Au	-		-
14.00m		0.40 g/t Au	-		-
4.00m		0.55 g/t Au	-		-
DDH23003 –DISCOVERY HOLE			DDH23004		
123.48m	321°NW	-065°	135.94m	142° SE	-045°
118.60		0.69 g/t Au	130.76m		0.60 g/t Au
77.02m		0.93 g/t Au	95.59 m		0.77 g/t Au
49.23 m		1.21 g/t Au	54.00m		0.97 g/t Au
17.00m		2.15 g/t Au	14.00m		1.72 g/t Au
7.00m		3.35 g/t Au	8.10m		2.41 g/t Au
VIKING SHOWING					
DDH23005			DDH23006		
113.08m	316° NW	-060°	126.80m	136° SE	-060°
109.42		0.67 g/t Au	123.14		0.20 g/t Au
84.32		0.86 g/t Au	43.27		0.50 g/t Au
39.67		1.31 g/t Au	11.00		1.26 g/t Au
14.00		1.64 g/t Au	5.00		2.16 g/t Au
4.00		2.20 g/t Au	3.00		3.34 g/t Au

Goldcliff's Panorama Ridge property is a new gold discovery in an old world-class gold producing district, Hedley Gold Basin, in British Columbia, Canada. The Panorama Ridge property is 4 kilometres east of the historic Nickel Plate-Mascot mine that produced 2.5 million ounces gold from 1904 to 1996. Discovered in 2000 by Goldcliff, the Panorama Ridge property has surface grades ranging from 0.10 to 1.00 ounces per ton gold. Goldcliff's drilling has confirmed gold mineralization to depths of at least 100 metres.

Gold production in the Hedley Gold Basin came from one world-class gold-skarn, strata-bound-gold-deposit system--the Nickel Plate-Mascot mine. Goldcliff, since 2000, has been acquiring a large mineral land position next to the Nickel Plate mine in the Hedley Gold Basin, in search of the next world-class gold deposit in the area.

The first six holes were drilled on the York and Viking showings which are located on the south-western flank of Panorama Ridge. The York and other showings cover a surface area measuring approximately 500 by 1000 metres. A total of 17 NQ diamond drill holes were completed during the winter 2003 program totalling 1920 metres of which six are reported to date.

Goldcliff is very pleased with the results of the drilling. For 2004, Goldcliff is planning another drill program in early spring. Goldcliff has sufficient funds to proceed with its 2004 exploration program.

**GOLDCLIFF IR**



Dale Paruk,  
Coal Harbor Communications  
Suite 701, 555 Jervis Street  
Vancouver BC, Canada V6E 4N1

Tel: 1+(604) 662-4505  
Fax: 1+(604) 662-4547  
TFree: 1+(877)-642-6200  
Email: [dale@coal-harbor.com](mailto:dale@coal-harbor.com)



**PHOTOS**

Panorama drill core, Grant Crooker, PGeo, Project Manager  
Panorama drill core cutting for assaying, Lee Mollison, Head Field Technical  
Panorama core geophysical survey, Ed Rockel, PGeo, Geophysicist & Director  
Panorama property exploration area, east-side, looking west