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, 1G5 , AX 683-5306	George Cross News L "Reliable Reporting" WESTERN CANADIAN INVESTMENT	Beerd MAY 1 1 1993 \$315.00 PER YEAR
,193) ,1993	• •	LIBRARY NO. 88 (1993) MAY 7, 1993

BETHLEHEM	RESOUR	CES COR	P. [BTH-V,T]
GOLDNEV	RESOUR	CES INC	[GN7_V]

HEINO GOLD MINE TO BE SOLD - Bethlehem Resources Corp. and

Goldnev Resources inc. have

reached an agreement in principle, subject to approvals, for the purchase from Columbia Gold Mines Ltd. of the Heino-Money Zone and an option to earn an interest in the remaining Tillicum Gold property near Nakusp, south central B.C.

Bethlehem and Goldnev have agreed to acquire the deposit and assets for \$1,250,000. Staged cash payments totalling \$20,00 will be made in 1993 and the remaining \$1,050,000 will be paid as production payments of US \$60 per ounce of gold, to a maximum of 14,000 ounces, produced. Columbia has the option to convert portions of the cash and production payments to shares of Bethlehem and Goldnev.

Columbia will receive an additional US 40¢ for each US \$1 per

ounce the Joint Venture receives in excess of US \$350 per ounce of gold and a net smelter royalty of 2% on any revenues from gold produced in excess of the first 14,000 ounces.

Subject to permitting approvals, Bethlehem, as operator, expects to mine and process 15,000 tons grading 1.0 ounces per ton gold in 1993. The ore will be processed at the Goldstream milling facilities, 60 miles north of Revelstoke, B.C. The Heino-Money geological reserve is estimated at 50,000 tons with a grade of 1.0 opt gold.

82FNW 234

- 609 GRANVILLE ST PO BOX 10363 VANCOUVER BC CANADA V7Y 1G5 J4; 683-7265 FAX 683-5306

George Cross Newshille Terroy MINES "Reliable Reporting PETROLEUM RESOURCES

WESTERN CANADIAN INVESTMENTS

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NO. 144 (1993) JULY 28, 1993

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NO. 144 (1993) JULY 28, 1993

BETHLEHEM RESOURCES CORP. [BTH-V,T] **GOLDNEV RESOURCES INC.** [GNZ-V]

BULK SAMPLE PERMIT RECEIVED - Brian Kynoch, president, reports Bethlehem Resources Corp. and

joint venture partner Goldney Resources Inc. have received all necessary permitting approvals to carry out a 9,000-tonne bulk sample from the Heino-Money zone at the Tillicum gold property, located near Nakusp, southeast B.C. Preliminary work required to obtain approval to mine additional ore is underway.

Bethlehem, as operator, plans to mine the bulk sample in August and September and hopes to have the necessary permits in place to mine additional ore before winter. The mineable reserves of the Heino-Money zone are estimated at 13,608 tonnes grading about 34 gram gold/tonne (15,000 tons at ~1.0 oz/ton). Mobilization of personnel and equipment to the site has started and mining at the Heino-Money zone is expected to begin the first week of August. Transportation of ore to the Goldstream milling facilities for processing will start mid-August. The gold flotation concentrate will be blended with the copper concentrate produced from the Goldstream mine and sold to Nippon Mining & Metals Company.

Under their agreement with COLUMBIA GOLD MINES LTD. [COB-V], Bethlehem and Goldnev is to acquire the Heino-Money deposit and on-site assets for \$1,250,000. Staged cash payments totalling \$200,000 will be made and the remaining \$1,050,000 will be paid as production payments of US \$60/oz of gold to a maximum of 14,000 ounces, produced from the Heino-Money. Subject to regulatory approval, Columbia has the option to convert portions of the cash and production payments to shares of Bethlehem and Goldney. Columbia will receive an additional US 40¢ for each US \$1/oz the joint venture receives over US \$350/oz of gold and a NSR of 2% on any revenues from gold produced over the first 14,000 ounces. Under the agreement, the joint venture also has an option to earn an interest in the remaining area of the Tillicum gold property. (SEE GCNL NO.88, 7May93, P.2 FOR PREVIOUS PROJECT INFORMATION)

82FNW 234

NO.228(1992) NOVEMBER 26, 1992

George Cross News Letter Relidie Reporting"

COLUMBIA GOLD MINES LTD. (COB-V)

TILLICUM FEASIBILITY STUDY PLANNED - John S.Brock, president, reports Colum-

bia Gold Mines Ltd. is planning to conduct a feasibility study on the 100%-owned Tillicum Mountain project located in the Arrow Lakes region about 13 km east of Burton, southeast B.C. with a view for production of gold from the Heino-Money zone. Underground workings are completed and mine equipment is on site. Mining and custom milling costs are estimated to be about \$200 per ton, the gross value of ore grading 1.0 oz.gold/ton is currently C \$420 per ton.

Indicated gold reserves at Tillicum stand at 239,000 contained ounces with inferred and indicated grading totalling 1,330,000 tons 0.18 reserves oz.gold/ton. Higher grade reserves currently stand at 280,000 tons grading 0.43 oz.gold/ton. Work to date includes over 280 surface diamond drill holes and 5,900 feet of underground exploration. Geologic potential exists for increasing reserves.

In NW B.C. near Kinsakin Lake 225 km NE of Stewart. Columbia's Spectrum deposit has indicated reserves of 155,000 contained ounces. With over 90 drill holes completed, 555,000 tons grading 0.28 oz.gold/ton are reported. Included within this reserve are 303,000 tons grading 0.46 oz.gold/ton. Joint venture participation is being sought for a 1993 program of underground exploration and bulk sampling. Columbia can earn a 100% interest by making staged payments and spending \$3.000.000 on exploration over five years.

Columbia is also seeking new projects in Canada, the U.S. and Latin America. The company has working capital of about \$1,000,000. (SEE GCNL No.174, 9Sep92, P.1 FOR EARLIER PROJECT INFORMATION)

BZFNW Z34

George Cross Wews Letter Reliable Reporting

NO.110(1992) JUNE 8, 1992

COLUMBIA GOLD MINES LID, (COB-V)

TWO GOLD PROJECTS TO - Diamond drilling will get underway BE FURTHER EXPLORED at Spectrum NW B.C. in late June 1992. John S. Brock, president

of Columbia Gold Mines has reported indicated reserves at Spectrum are 653,000 tons of 0.33 oz. gold/t, with 215,000 contained ounces. Included within this reserve are 303,000 tons of 0.46 oz.gold/t. This year's program will-be directed to increasing reserves through step-out drilling. Initially, the 500 Colour Zone will be drilled to test around an old hole which cut 0.96 oz. gold/t over 19 feet. The drill will then be moved on-trend and 3,500 feet north to the recently discovered East Creek Zone. At East Creek, trenching last season exposed, 1.2 oz. gold/t over a 14 ft. width.

Columbia Gold is considering the possiblity of securing a 50% joint venture partner. Representatives of several senior gold mining companies will tour Spectrum during July.

The Tillicum Mountain gold property near Kakusp, southern B.C. will be assessed for its bulk tonnage potential. IIllicum Mountain has drill indicated gold reserves of 1,300,000 tons grading 0.17 oz. gold/t, with 195,000 contained ounces. Higher grade reserves currently stand at 535,000 tons grading 0.37 oz. gold/t. During the summer, a number of major mining

* NO.110(JUNE 8, 1992) * GEORGE CROSS NEWS LE

companies will be assessing the Tillicum Project with a view to considering joint venture. Columbia has \$1,300,000 working capital and

8,830,131 shares issued.

82FNW234

* NO.134 (JULY 13, 1989) • GEORGE CROSS NEWS

ESPERANZA EXPLORATIONS LTD. (EEP-V)

1989 PROGRAM STARTED- John S.Brock president of Esperanza Explorations reports the 1989 phase

I program has started on the Tillicum Mountain gold project 20 miles east of Burton, southeastern B.C. A program of trenching followed by diamond drilling is initially being directed to the Grizzly and Arnie Flats zones located within a 3 km radius of established reserves at the Heino-Money and East Ridge deposits.

The Grizzly and Arnie Flats zones consist of well defined gold and silver geochemical anomalies within a geological environment similar to that hosting the Heino-Money and East Ridge deposits. Prospecting these largely overburden covered zones has led to the discovery of gold bearing float grading 0.35 oz.gold/t. Bulldozing trenching is underway.

Additional drilling is also planned within <u>the East</u> <u>Ridge deposit</u> in order to further define a higher grade zone containing 400,000 tons grading 0.34 oz.gold/t. Combined reserves at <u>the Heino-Money</u> and <u>East Ridge</u> presently stand at 1,400,000 tons grading 0.27 oz.gold/t.

82FNW 234.

BERTA EXCHANGE - for the period ended November 7

_	HUDERIA	EACHANOE		
	Wel High Low Close Chips	Steph Vol. High Low Close Chige	Steck Vel. High Lew Clease Chiga	Steel: Vel. High Low Close Chy
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	1000 12 12 12 + 2 40000 6 3 3 5	Eagrat Res 25 bid - 60 set	Marum Res 4 bid - 15 ask	Red Club 1500 14 14 14 - 0
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	60000 32 20 31 + 6 5000 17 17 17	Hawkwood En 4000 50 45 45 - 4 Hedley-Stering 5 bat 5 ask	Nw Trust 55 bid - 55 ask Nw Trust Pf 32 bid - 32 ask	Telstar Res 6 bid - 13 ank
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	1000; 10; 10; 10; - 7 10 bid - 26 ask	Interfirst Res 4300 95 80 80 - 14 Intex Mining 9500 34 34 34 + 3	Parkcreat Expl 30500 35 33 35 + 2 Pathot En 10 bid - 15 aak	Trillion Res 14000 33 31 33 + 3
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	500 bid - 500 ask	Keytock Res A 14 bid - 14 ank Kingewood Expl 1234000 45 28 38 + 8	Plathrum & Gold 40 bid - 40 ant Pointer Expl 15 bid - 25 ant	Vama Gold Inc 95500 32 25 31 + 8
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٠	20 bid - 40 aph 2 bid - 2 ash	Longview Res 2500 3 3 3 - 0	Ousd Energy 3000 3 3 3 - 0 Oustada Res. 15 brd - 25 ant	Zahavy Mines 8000 87 50 87 + 12
	5 brd - 8 ash	Lotus Res 40 bid - 115 ask	Cuesada Res 15 bid - 25 ask RJK Minerals 8 200 bid - 235 ask	Zenmic Expl 3700 120 110 110 - 8 Zenmic Zinc PIA 3800 110 110 110
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COATS — for the period ended November 7

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Shedowlax	2.000	2	2
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Stockgold	500	ŝ	5
Sun Valley	4,000	3	3
Sungold Resources	8,900	140	90
Tanager	10,700	20	20
Teddy Bear	8,000	160	150
Toburn-Alberta	1.000	145	145
Unigold	10.000	2	2
Van Ollie Expl	17 500	55	45
Vega	800	35	35
Victoria County	6.00C	10	10
victoria Graphite	14,800	105	90
Victoria Graphite wt	1.000	15	15
Wellcome Pic Ord	3.562	1240	1160
Whitney Porcupine	500	65	50
Windy Mountain	96.000	265	225
Young-Shannon	5,750	125	115

INING BOND QUOTES

Company	%	Mat.	Class Bid	Asked
Cominco	8%	1991	95%	96%
Cominco	10%	1995	99%	100
Falconbridge	7%	1991	94%	95%
inco	Э.	1990	971	383
000	25	1991	96 -	27.
Noranda	э.	1990	975	983
R-Redeemab	ie			
Ртера	red by	Wood G	Jundy Inc.	

OLD FUNDS

	Gold funds	as of Nov 7	MVP
	BGR	Central	Capita
Net value	\$11,70	\$5.96	\$0.52
Price	\$10.75	\$5.62	\$0.26
Discount	8.12%	-5.6%	50%
Value	\$69,681,890	\$100,299,963	N/A
Eval	oration A	umisko (M	IEN 6

(MI sing a consolidation of its A stock on a 2-for-1 basis. porate name change to Res-

at	Vel. J	-	Low	Close		2
ow Expl	44000	14	12	13	٠	,
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Anna Inc	4000	66	80	65	٠	1
Res Inc	40500	42	36	42	٠	2
Res Rts.A		2 her	(. 2 m	ala i		

OVERSEAS QUOTES

Close Tuesday	Nov 7	
GREAT BRITAIN (U.S. Funds)	
	Bid	Ast
Rio Tinto Zinc	3350	345
SOUTH AFRICA (L	J.S. Funds)	
Anglo Amer S.A.	. 2550	2575
Cons Modderlonsen		55
DeBeers Cons	1412	1425
Driefontein Cons	1350	1338
Freestate	1000	1.12
Kloot Gold Mining	1062	- 63
Western Deep Levels	4025	4058
AUSTRALIA (Cdi	1. Funds)	
Emperor Mines	325	350
Grant Resources	23	28
Jason Mirung	10	15
Kidston Gold Mines	275	300
Pioneer Minerals	55	63
Western Mining		580
Supplied by Midand		

Metina, Manridge option Kelly Lake copper-nickel bet

Toronto-based Metina Developments (VSE) and associate Manridge Explorations (TSE) have acquired an option to earn a 100% interest in a 15-claim copper-nickel prospect in Blondeau Twp., Que. Moneta Porcupine Mines (TSE) is the property vendor.

The claims host the Kelly Lake copper-nickel deposit, estimated to contain some 1.5 million tons of material grading 0.65% nickel and 0.59% copper. The property has been extensively tested over the

ASE Rights & Warrants

Canadian Ploneer - Wt and \$11(1:5) buy 0.02 z pold to May 31/90 Esprit Res. - Wt and 60t buy sh to Dec 31/89. Lotus Res. - Wt and \$125 buy sh to Dec 31/89

Roper Res. - 5 A rts and 50t buy common sh to Dec 8/89. Quoted fr m ASE Inded

FINANCING

ONTARIO - min 700,000 offered @ 354

ora — gross proceeds rec \$600,000. Spirit Mines — gross proceeds Int'l Aze

Yuton Spirit Mines – gross proceeds rec \$275,000. Golden Peaks Res – 250,000 flow-through & 375,000 non flow-through affered @356 per sh. Min subscr 625,000.

Silver Lake Res - opt exerc on 125,000 @ 40t

Show Lake Res - op exert on 12,000 ever per sh. Better Mining - 300,000 offered @ 45¢ per com sh & 200,000 offered @ 50¢ per flow-through sh. Min subset 500,000. Toba Gold - min 650,000 offered @ 75¢ per

Esperanza revises 82FN Tillicum reserves 234 VANCOUVER - This season's drilling by Esperanza Explorations (VSE) on its 100%-owned Tillicum Mountain property near Nelson, B.C., has resulted in a revision of reserves.

The East Ridge zone is now reported to contain a drill-indicated reserve of 410,000 tons grading 0.31 oz gold, with the zone still open to depth. Previous drilling had outlined a drill-indicated reserve of 578,000 tons grading 0.28 oz.

Recent drilling on the Grizzly zone, two kilometres to the southeast, encountered widths of up to 48 ft grading 0.07 oz gold. Higher grade sections averaged up to 0.58 oz gold over widths of four feet.

Earlier work on the Heino-Money zone established a proven and probable reserve of 55,000 tons grading 1.05 oz gold. Total proven and probable reserves at the Tillicum gold property now total 465,000 tons grading 0.4 oz.

Mining reserves are being calculated by consulting engineers in preparation of a pre-feasibility study or the skarn-hosted gold de

J21/013 McAdam drifting 211 **A** at Spud Valley

Exploration drifting on the Linton North vein at the Spud Valley gold project on Vancouver Island continues to yield positive results on the 7A sublevel, 60 ft updip from the 7 level, McAdam Resources (TSE) reports.

Continuous panel samples of the last 47 ft of drift averaged 0.76 oz gold per ton over a 4-ft mining width, the company says. The first 102 ft of drifting on this sublevel, including the above 47 ft, averaged 0.46 oz over a 4-ft width

McAdam says the results confirm the updip extensions of the 310 ft of drift on the 7 level which averaged 0.336 oz over a 4-ft width. Drifting on the level continues.

Project reserves (all classes) stand at 243,005 tons grading 0.314 oz.

The company reports a recent rights offering raised \$78,217,50. Additional financing is being sought by the company to allow it to complete construction of a test mill at the Spud Valley property, and finish exploration and testmilling programs there.

Charlim financing

A private placement of 3.3 million flow-through shares by Charlin Explorations (VSE) will allow the company to fund exploration on mineral prospects in Ontario and Quebec. The placement was com-pleted at 15¢ per share to raise \$500.000. NO.208(1989) OCTOBER 30, 1989

WESTERN

George

ESPERANZA EXPLORATIONS LTD. (EEP-V) FIELD WORK COMPLETED - John S. Brock, president of Esperanza Explorations Ltd., reports that this season's field exploration program has been completed on the 100%-owned Tillicum Mountain gold project near Burton in southeast B.C. Previous drilling of the East Ridge deposit outlined drill-inferred reserves of 1,400,000 tons grading 0.21 oz.gold/ton with the deposit open to depth. This season's in-fill drilling upgraded a portion of the reserve to a drill-indicated category of 410,000 tons grading 0.31 oz.gold/t. Underground exploration on the property's <u>Heino-Money deposit</u> established a proven/probable reserve of 55,000 tons averaging 1.05 oz.gold/ton. A third skarn-hosted gold zone was tested this year. Known as the Grizzly, it is within 2 km of the East Ridge and Heino-Money deposit and reaches widths of 48 feet grading 0.07 oz.gold/t. Higher grade sections assay from 0.3 to 0.58 oz.gold/t over widths of 4 feet. Further drilling is planned.

Proven and probable reserves now total 465,000 tons grading 0.40 oz.gold/t. A 3,800-ton bulk sample returned a mill head grade of 0.8 oz.gold/t. Metallurgical studies indicate the gold is free milling with a recovery over 92% using conventional gravity flotation without cyanide. Mining reserves are being calulated in preparation for a pre-feasibility study.(SEE GCNL Nos.163,160,156 & 134 FOR EARLIER RESULTS). V BZENW GRNPPal

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82 FNW 234

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,O. 118 (1994)

JUNE 21, 1994

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> NO. 118 (1994) JUNE 21, 1994

COLUMBIA GOLD MINES LTD. [CGM-V] 8,855,131 SHS.

Columbia Gold also owns 100% of the Tillicum gold project, 30 km south of Nakusp, south-central B.C. During the three months ended Dec. 31, 1993, Bethlehem Resources mined and shipped 6,067 tons grading 0.714 oz. gold/ton, to recover 3,294 troy oz. gold plus 5,275 oz. silver. Net proceeds to Columbia Gold from the sale of the gold/ silver were \$265,000. -CONTINUED ON PAGE 2-

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BETHLEHEM RESOURCES CORP. [BTH-V,T] GOLDNEV RESOURCES INC. [GNZ-V] COLUMBIA GOLD MINES LTD. [COB-V]

CONCENTRATE SHIPPED TO JAPAN - Brian Kynoch, president, Bethlehem Resources

Corp. and Goldnev Resources Inc. report that, as a result of mining operations on the Heino-Money Zone at the Tillicum property near Nakusp. B.C., a total of 6,067 dry tons of ore with an estimated head grade of 0.714 oz.gold/ton was shipped to the Goldstream mill near Revelstoke, B.C., for processing. About 3,294 troy ounces of gold and 5,275 ounces silver were recovered into concentrates which have been shipped to Japan for smelting.

The tonnage produced was less than expected as the mineralization in some stopes was erratic and pinched out prior to reaching expected mining limits. Exploration drilling and drifting carried out in the Heino-Money zone did not add to reserves.

Bethlehem and Goldnev optioned the Tillicum property from Columbia Gold Mines Ltd. Mining of the Heino-Money Zone was operated by Bethlehem. Due to limited potential for additional high grade reserves, the option is being terminated. (SEE GCNL NO.211, 3Nov93, P.1 FOR PREVIOUS INFORMATION)

82FNW234