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Platinum Exploration Program Promising At Clearwater Project

By Jack Burney Published by OTCNN.com 10/11/2000 09:44 AM EST

Vancouver-based Cusac Gold Inc. (OTCBB: CUSIF) (TSE: CQC.) completed a reconnaissance-scale geophysical exploration program contained within its Clearwater Platinum Project in the Kamloops Mining District and found reason to be encouraged. Trenching is warranted to evaluate deposits near the surface. The price of platinum hit \$615 per troy ounce in September.

Exploration included line-cutting, induced polarization, VLF-EM and magnetic susceptibility surveys along 7 widely-spaced gridlines traversing selected portions of the large ultra-mafic intrusive, according to **Guilford H. Brett**, President and CEO.

CUSIF stock has been on a steady rise since June, trading between \$0.12 and \$0.20, and it closed Tuesday at \$0.135, down \$0.035 on moderate volume.

Several IP anomalies that display significant size and amplitude have been detected on several lines, some with coincident, strong increases in magnetic field strength or significant changes in apparent resistivity.

The IP and magnetic anomalies are complex in general, and are likely composed of many closely spaced zones of magnetite, chromite and sulfide mineralization, suggesting a potentially well-differentiated intrusion, Brett said.

Further geological work, particularly an expanded program of trenching, is warranted to evaluate the near surface, geophysical responses, while drilling will be required to test other important geophysical targets.

The company plans to begin trenching in order to exposed bedrock within a large, near-surface chargeability anomaly situated adjacent to a strong magnetic anomaly on the 500W grid line, on the eastern portion of the property. This is where a bedrock sample of chromitiferous dunite was

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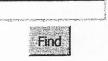
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obtained and which returned an initial assay of nearly one-half gram platinum per ton.

A recent re-assay of this sample confirmed the approximate level of platinum content in this sample and also confirmed that other valuable PGE's, are also present in potentially significant amounts.

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