

ENERGEX MINERALS LTD.

NTS

PROPERTY OPTIONED IN - Energex Minerals Ltd. on March 22, 1983 agreed to buy from Skyline
 SKYLINE-STEWART B.C. AREA Explorations Ltd. 3 claims totalling 60 units on the southwest
 borders of the "Reg" claims which are held under option from
 Skyline by Placer Development Ltd. In addition, in the past three weeks Energex has acquired,
 by staking, another 6 claims (106 units) contiguous to the optioned claims. The property is
 70 miles north east of Stewart B.C. See map overleaf. Previous work included mapping and
 stream sediment and rock geochemical sampling which found sulfide mineralization with
 precious metal values. Two samples located 600 meters apart reported 0.123 oz./ton and
 0.118 oz./ton gold respectively. Galena, sphalerite, chalcopryrite, magnetite, pyrite and
 massive pyrrhotite were observed. Stream sediment sampling was also anomalous. Values of
 up to 1,150 parts per billion gold were encountered in heavy mineral samples.

Energex plans a program for mid-summer 1983 to locate, map and sample the gold bearing
 zone reported in past work. For Energex to earn a 100% interest in the optioned claims,
 it is to pay Skyline \$155,000 over five years plus a 2½% net smelter return royalty to a
 total \$1,000,000 buyout price.

TERATO RESOURCES LTD.

OKLAHOMA GAS CONTRACT SIGNED - Beda B. Strub, president of Terato Resources Ltd. has reported
 the company has net revenue interests of 3.0%, 4.5%, 6.2%
 and 10.2% in four wells in the N.E. Webb gas and condensate field in N.W. Oklahoma where
 a long-term gas sales contract will take delivery on 1Apr83 at a 75% minimum of well
 deliverability rate, priced at Cdn. \$3.41 per mcf and Cdn. \$36 per barrel of condensate.
 Two completed wells in two sections have been production tested at 1.28 million cubic feet
 a day of gas with 32 barrels a day of condensate and 1.65 mmcf/day with 65 b/d respectively.
 However, upon tie-in with pipeline, both wells will be fracked and deliverability should
 be increased 3-fold from the unstimulated testing results. The third new well is drilling
 and the fourth is to spud in April.

GIANT PIPER EXPLORATION INC.

TEXAS OIL WELL REPORTED - L.P. Starck, president, Giant Piper Exploration Inc., has reported
 that the recently completed Chapman Oil Bloom #1 well flowed at a
 rate of 78 barrels of oil with 57 barrels of water per day on a 10/64 inc choke. This first
 well in the 160 acre Bloom prospect, Wharton county, Texas, was perforated in the Frio Sand
 between 7,174 and 7,179 feet.

Giant Piper has a 7.5% working (5.325% net revenue) after payout interest. Development
 drilling is to commence within the next three months.

ABO OIL CORPORATION

NTS

MORE FREE GOLD FOUND AT - Abo Oil Corporation has reported that drill hole #8 has been
 HARRISON LAKE-ASSAYS AWAITED completed on the Harrison Lake, B.C., gold prospect to a depth
 of 486 feet having broken through the quartz diorite stock
 at 387 ft. into sediments with narrow dykes of quartz diorite encountered from 423-437 ft and
 462-458 ft. and again at 465 ft.

Free gold was observed in the drill core of Hole #8 by the field engineer.

Drill Hole #9 has been spotted and is now drilling ahead, it is a vertical hole located:
 300 ft. approx. south west of both holes #5 and #6, 200 ft. approx. east of hole #3, 350
 ft. approx. south west of hole #4, 445 ft. approx. south west of hole #7 and hole #8.

In mapping the property a quartz diorite outcrop containing a 5 cm vein containing
 large amounts of free visible gold was discovered March 20th. Geological samples are now in
 for assay. It is located 100 ft. southeast of drill hole #8, with a 20 ft. exposure on
 surface striking east-west dipping 15° to the south.

Abo Oil has a 25% net revenue interest in a 661 meter well at 12-24-50-7 W4M in the
 Vermilion field, Alberta, recently drilled and now to be tested.

FOR THE RECORD

Calaveras Explorations Ltd., formerly Double Chance Resources Ltd. will offer by 4May83,
 500,000 units consisting of one share and one series A share
 purchase warrant at a price yet to be set in excess of 75¢, through Canarim Investment Corp.
 Each one series A share purchase warrant will be exercisable at a price yet to set for
 180 days from the offering date. The agent is to receive 250,000 non-transferable B warrants,
 which will be on the same basis as the A warrants. MacLachlin Investment Corporation has
 qualified 75,000 shares for sale in the 90 days following the offering date.
Cold Lake Resources Inc. will offer by 6May83, a total of 400,000 units consisting of one share
 and one series A share purchase warrant at a price yet to be fixed but not
 less than \$1.00 per unit through Brink, Hudson & Lefever Ltd. as agent on the Vancouver Stock
 Exchange. Each one A warrant will be exercisable to purchase one share at a price yet to be
 fixed for 180 days from the offering date. The agent is to receive 200,000 series B share
 purchase warrants which will be exercisable on the same basis as the A's as consideration for
 agreeing to purchase any unsubscribed units.

Padre Resources Ltd. at the opening 25Mar83 offered 900,000 units consisting of shares and
 series A share purchase warrants at a price of 55¢ each through Canarim
 Investment Corp., Continental Carlisle Douglas, C.H. Oliver & Co. and Jones Gable & Co. Ltd.
 Each two series A warrants are exercisable to purchase one further share for 57¢ each until
 21Sep83.

George Cross News Letter

"Reliable Reporting"

NO. 57 (1983)
MARCH 22, 1983

NO. 57 (1983)
MARCH 22, 1983

WESTERN CANADIAN INVESTMENTS

ABO OIL CORPORATION *east of F.C.*

Hole No.	Interval	Length	Oz. Gold/T	ENCOURAGING GOLD ASSAYS REPORTED
4	42 -52 ft.	10.0 ft.	0.07	Abo Oil Corporation has received complete assay results on the first drill hole No.4 drilled vertically to 587 ft. which represents a 300 ft. step out east from the <u>R.N. Mine</u> on the property, 5 km. northeast of <u>Harrison Hot Springs, B.C.</u> Assays were carried out by <u>Rossbacher Laboratories</u> , using atomic absorption with certain assays checked 4 times. The company has expanded its drilling program to a
	56 -56.5	0.5	.28	
	135.7-136	1.3	3.20	
	182 -184.5	2.5	.46	
	262 -266	4	.36	
	337 -339.5	2.5	.58	
	372 -377	5	.64	
	435 -435.5	.5	.16	

further 4 holes. Assays are being completed on drill hole No.5 and will be released when available.

Drill hole No.6 was drilled to 322 ft., 100 ft. to the west of drill hole No.4 at a 45° dip to the east. This hole has encountered free gold in the core at 87, 93, 137, 163 and 193 ft. respectively. Drill holes No.1, 2 and 3 will also be split and submitted for assays as well. Drill hole No.7 was completed to 300 ft. as it encountered sedimentary rocks skipping along the quartz diorite stock contact.

Drill Hole No.8 is now in progress to a depth of 300 ft. and will continue drilling until it breaks through the quartz diorite stock. The hole is situated beside hole No.7 drilling at a 45° dip to the south. Visible gold was observed at 145 ft.

BRITISH COLUMBIA PACKERS LTD.

PERIOD ENDED	52 WEEKS ENDED 2JAN83	53 WEEKS ENDED 3JAN83	British Columbia Packers Limited chairman R.J.Nelson has reported certain problems that plagued the industry in 1981 persisted through 1982: depressed world economics; reduced over-supply of canned salmon; high interest rates; adverse currency valuations; export markets were restricted for an investigation of the integrity of containers; the market for canned tuna also weakened; below average salmon landings in B.C. resulted in high production costs and the company's Bristol Bay salmon season was virtually lost because of a dispute with fisherman over fish prices. As a result, sales fell 20%. In 1982, the company disposed of assets not essential: Coast Oyster Company was sold;
Sales	\$241,978,000	\$301,038,000	the northern rental gillnet fleet was sold;
Expenses	257,484,000	304,403,000	
Operating Loss	\$(15,506,000)	\$ (3,365,000)	
Assets Sale Gain	1,074,000	2,314,000	
Income Taxes	(3,499,000)	(2,358,000)	
Loss of Partly-Owned Co.	1,358,000	-	
Extraordinary Gain	3,121,000	-	
Net Earnings (Loss)	\$ (9,170,000)	\$ 1,306,000	
Net Earnings (Loss) Per Share	\$(15.42)	\$2.20	
Working Capital	18,087,000	32,640,000	
Fixed Assets-Net	61,816,000	58,000,000	
Long-term Debt	34,996,000	33,550,000	
Shareholders' Equity	52,161,000	61,512,000	
Total Assets	\$180,405,000	\$182,542,000	

Prince Rupert Cold Storage was closed; an option to purchase the Paramount fishermen's service facilities was granted to the Small Craft Harbours Branch of the federal government.

At the end of the 1982 salmon season most of the company's remaining production and service facilities were closed--some for the winter, others permanently.

The company paid more than 4,000 fishermen \$71,000,000 for fish and 4,400 employees \$53,000,000 in wages, salaries and benefits. Interest payments totalled \$16,000,000, while dividends paid to shareholders amounted to only \$181,000.

Mr. Nelson said the outlook for 1983 is mixed: The world over-supply of canned salmon will persist and prices will be depressed by foreign exchange weaknesses; good runs of salmon are forecast for B.C. and Alaska, resulting in lower unit costs but possibly adding to over-supply difficulties; wages and minimum prices for fish in B.C. still must be negotiated & fleet reduction will not be implemented during the year.

On the positive side: an operation in Bristol Bay, Alaska, is assured by a three year agreement with fishermen; a normal roe herring operation is anticipated; capital expenditure programs have been substantially completed; productivity improvement programs will begin to take effect and interest rates are expected to be lower.

While the first half of the year is expected to result in an operating loss, the remainder of the year should be profitable for the company.

FOR THE RECORD

Ventora Resources Ltd., by 4Apr83, will offer 1,200,000 units comprising 1 share and 2 Series A warrants on Vancouver Stock Exchange through Canarim Investment Corp. as to 600,000, Continental Carlisle Douglas 200,000, C.M. Oliver & Co. 100,000, Yorkton Securities Inc. 100,000, McDermid Miller & McDermid 100,000, Jones Gable & Co. 50,000 and West Coast Securities 50,000 at a price yet to be fixed at \$2.50 or more per unit. For agreeing to buy any unsubscribed units, Canarim, Continental, C.M. Oliver, Yorkton, McDermid, & Jones Gable & West Coast will be issued 600,000 Series C non-transferable warrants. Each 2A warrants & each B warrant will be exercisable for 180 days following offering date at a price yet to be fixed, -Continued Page 3-

INTERLAKE DEVELOPMENT CORP. TECK CORPORATION NORANDA EXPLORATION CO. LTD.

JOINT VENTURE IS FORMED - Dr. R. Siegert, chairman of Interlake Development Corp., announces ON HEMLO GOLD PROPERTY their acceptance of a joint proposal by Teck Corporation and Noranda Exploration Co. Ltd. to explore and develop Interlake's property in the Hemlo gold camp in NW Ontario (shown on the map in GCNL23(83).

The joint venture will buy 50,000 Interlake shares at \$10 a share and have options to buy 150,000 more at \$15 and 150,000 more at \$20 per share. The joint venture will spend \$1,000,000 on the property within 12 months (convertible into shares at \$10 per share) and have the option to spend \$5,000,000 more in the following 2 years.

If the joint venture elect to place the claims in production, they will pay Interlake advance royalties of \$240,000 annually and 40% of net profits.

The agreement contemplates a production decision by 31Mar87.

ABO OIL CORPORATION *Existing*

DRILLING STARTED ON - Drilling is now in progress on the gold prospect of Abo Oil Corporation B.C. GOLD PROPERTY 5 km NE of Harrison Hot Springs in SW B.C. The fifth drill hole has just been started. The first 3 holes were drilled vertically to a depth of 200 feet each. Two were located 150 feet north and 1 was located 150 feet south of the portal of the R.N. mine on the property. Some quartz veins were encountered and these will be submitted for assays.

The fourth hole is located 300 feet east of the mine and was drilled to a depth of 587 feet. The hole encountered a quartz diorite stock containing pyrite and pyrrhotite and traces of calco pyrite and it cut scattered quartz veins throughout with some sections containing visible gold.

Core is being split now and submitted for assay. Results are expected about 17March.

ASAMERA INC.

12 MONTHS ENDED 31 DECEMBER	1982	1981	
Gross Revenue	\$449,241,000	\$470,593,000	At 31Dec81, Asamera Inc. changed their fiscal year end from March 31 to December 31. Unaudited results of operations for the 12 months ended 31Dec81 are shown in the table for comparative purposes.
Net Income	3,597,000	9,693,000	
-Per Common Share	12¢	\$1.11	
Cash Flow	37,919,000	36,677,000	
* After preferred share dividends			

Management attribute most of the decrease in current year net income to lower margins on product sales in the refining and marketing business segment.

Reported results reflect the retroactive adoption by Asamera of the full cost method of accounting for all its petroleum and natural gas interests. A net loss of \$3,859,000 would have been reported for the 12 months ended 31Dec82 under the previous method of accounting, mainly due to expensing costs of geological and geophysical operations in Colombia, South America.

FOR THE RECORD

Altar Gold & Resources Ltd., by 19Apr83, will offer 350,000 units comprising 1 share and 2 Series A warrants on Vancouver Stock Exchange through Canarim Investment Corp., as agent, at a price yet to be fixed at 40¢ or more per unit. The A warrants will trade. For agreeing to buy any unsubscribed units, the agent will be issued 175,000 Series B non-transferable warrants. Each 2 A warrants and each B warrant will be exercisable for 180 days from the offering date to buy 1 share at a price yet to be fixed.

Altar have optioned from Gordon Webster the Bow 31 mineral claims in Liard mining division, B.C., for \$10,000 and 200,000 shares of which \$10,000 and 50,000 shares are due forthwith.

Lockwood Petroleum Inc., by 19Apr83, will offer 800,000 units comprising 1 share and 2 Series A warrants on Vancouver Stock Exchange through Canarim Investment Corp. at a price yet to be fixed at \$1 or more per unit. The A warrants will trade. For agreeing to buy any unsubscribed units, Canarim will be issued 400,000 Series B non-transferable warrants. Each 2 A warrants and each B warrant will be exercisable for 180 days from the offering date to buy 1 share at a price yet to be fixed.

Prism Resources Limited, by 19Apr83, will offer 700,000 units comprising 1 share and 1 Series A warrant on Vancouver Stock Exchange through Canarim Investment Corp., as to 200,000 units, Continental Carlisle Douglas 100,000, McDermid Miller & McDermid Ltd., 100,000, Odlum Brown Ltd. 150,000, West Coast Securities Ltd. 50,000 and Jones Gable & Co. 100,000, as agents, at a price yet to be fixed at \$1 or more per unit. The A warrants will trade. For agreeing to buy any unsubscribed shares, the agents will be issued a total of 350,000 Series B non-transferable warrants. Each A warrant and each B warrant will be exercisable for 180 days from the offering date to buy 1 share at a price yet to be fixed.

Great Pacific Resources Inc. will issue to shareholders 1 Right per share held of record 16Mar83. The Rights will trade, symbol GEP.RT. Each 4 Rights will be exercisable through 18Apr83 to buy 1 unit at 65¢ per unit comprising 1 share and 1 transferable Series A warrant exercisable through Oct18/83 to buy 1 share for 75¢.

ABO OIL CORPORATION

DRILL STARTS ON OLD GOLD PROPERTY - NEAR HARRISON HOT SPRINGS, B.C.

Abo Oil Corporation announce the immediate start of a \$100,000 exploration program on the gold property 4 km. east of Harrison Hot Springs, which is about 90 km. east of Vancouver. The program consists of 2000 feet of diamond drilling with concurrent geology, geochemistry and geophysics work extending over the entire claim group of some 2 miles square. The drill is on the property and preliminary results are expected in 2 weeks.

Franco S. Cecconi, director, says the drilling is designed to prove up ore reserves in the area of the underground workings. From past production on the R.N. mine site, about 1000 ounces of gold have been reported in smelter returns. The average grade of ore recovered has been 1.39 oz. of gold/ton.

ARGENTA RESOURCES LTD.

6 MONTHS ENDED DECEMBER 31,	1982	1981	Argenta Resources Ltd. president Laurence Sookochoff reports that gas sales revenue in the 6 months ended 31 Dec 82 was considerably under expectations. If a production base had been established in 1981, the take-or-pay provision in the Columbia Gas sales contract would have been triggered Oct 12/82, part way through the shut-in that extended to this year. Now that a production base
Gas/Oil Sales	\$ 18,399	\$ -	has been established, the take-or-pay provision will come into effect, at Argenta's election, after any 90-day shut-in. Production resumed 12 Jan 83.
Interest Expense	6,749	33,676	
Total Revenue	\$ 25,148	\$ 33,676	
Expenses	\$ 66,450	\$ 44,608	
Net Loss	\$ 41,302	\$ 10,932	
Per Share	3¢	1¢	
Working Capital	\$ 99,513	\$ 169,059	

Subject to regulatory approval, Argenta have agreed to option a promising gold property in Manitoba in connection with which a financing is available. Also, negotiations are progressing well to acquire 2 gold properties in the U.S. southwest.

KINGDOM RESOURCES LTD.

UNIT OFFERING PLANNED TO FUND EXPLORATION PROGRAM - W. Fowler, president of Kingdom Resources Ltd., reports that the property they have acquired in the Terrace Bay area of NW Ontario, subject to regulatory approval, is a 36-claim gold prospect. (It is shown on the map in GCNL11(83)). This property was acquired on the basis of recent discoveries of significant gold deposits in the Hemlo area, some 40km to the east. The Kingdom property is within the same geological belt of rocks and is underlain by a somewhat similar volcanic-sedimentary environment. There are also numerous gold and base metal occurrences in the district.

In the Stewart area of NW B.C., Kingdom Resources have been encouraged by results of past years' exploration on the M M 100 and Rufus claim blocks and they plan aggressive exploration that will include diamond drilling.

To fund these programs, Kingdom will shortly make a units offering on Vancouver Stock Exchange. Kingdom had \$1,756 in working capital at 30 Nov 82 when 1,588,750 shares were outstanding.

BLUEGRASS PETROLEUM INC.

GOLD PROSPECT OPTIONED IN JOHNNY MOUNTAIN AREA, B.C. - Bluegrass Petroleum Inc. have obtained an option to acquire 2 claims containing a total of 30 units in the Johnny Mountain area, about 30 km NW of Stewart, B.C. The claims are joined on the south by the INEL claims of Skyline Explorations Ltd. Immediately to the northwest are claims owned by Dupont of Canada Exploration Ltd. (See map overleaf). Reporting this, Bluegrass president Dil Gujral says the optioned claims are in the Snippaker Volcanics which host several mineral deposits in the area. Of these, the Placer-Skyline deposits in the Reg claims, about 5 km to the west, and the Inel deposit to the south, have been found to contain high gold values. A number of diamond drill hole intersections on the Reg claim exceeded one ounce gold per ton. The best assayed 4.45 per ton over 14.5 feet. On the Inel claims, 3 samples over 5 feet each in surface trenches returned assays of 1.04 oz., 0.76 oz. and 0.57 oz. per ton.

Mr. Gujral expects activity in the area to intensify in the coming season. Placer plan to spend \$750,000 on the Reg claims and Skyline have announced an aggressive exploration program for the Inel claims. Bluegrass intend to conduct the initial exploration recommended by their consultant.

The terms of the option agreement signed with the Alpha Joint Venture provide for payment of \$85,000 and issuance of 200,000 shares of Bluegrass to Alpha over a period of time in conjunction with a continuing development program. Bluegrass plan a financing.

CELESTE RESOURCES INC.

AKEDOVER PROPOSED OF B.C. ELECTRONICS FIRM - Dr. Robert Morris, president, announces that Celeste Resources Inc. have entered a preliminary agreement to buy all shares of Cook Communications Ltd. Cook is a Vancouver based electronics firm specializing in the design, manufacture and distribution of satellite receiver equipment. Cook has a contract with Dae Ryung Ind. Inc. of Korca to manufacture receivers and has North American rights to distribute Dae Ryung's revolutionary portable nailer. Pending approval of regulatory bodies, terms of the agreement were not have not been disclosed.

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George Cross News Letter

"Reliable Reporting"

NO.66(1983)
APRIL 6,1983

NO.66(1983)
APRIL 6,1983

WESTERN CANADIAN INVESTMENTS

REA PETRO CORPORATION

LINCOLN RESOURCES INC.

Hole No.	Interval	True Width	Oz.Gold/t	Oz.Silver/t
V22	227-247	Ft. 20.0	0.032	0.13
V25	227-233	6.0	.193	2.72
	236-247	11.0	.047	.15
V26	106-109	3.0	.149	.50
	111-116	5.0	.045	.20
V27	95.5-101.5	6.0	.129	.74
V28	84.0-111	27.0	.195	2.01
V29	204-247	43.0	.302	.77

BEST GOLD HOLE TO DATE REPORTED FROM
B.V.O. PROPERTY, YUMA COUNTY, ARIZONA
Larry W.Reaugh, president of Rea Petro Corporation has reported the largest intersection to date on the BVO property in Yuma county, Arizona. Hole No.V29 is located 300 feet south and 50 feet west of hole No.V16. The richest section, from 208 to 234 feet, assayed an average of 0.462 oz. gold per ton and 1.15 oz.silver/t over a true width of 26 feet. Hole No.'s V18, V19, V21, and V23 were drilled to the west of the mineralized area and had no economic values.

Lincoln Resources have the right to earn a 51% interest in the property by advancing \$400,000 for exploration on or before July 1,1983. (See previous results in GCNL No.55 and No.56)

ABO OIL CORPORATION

Surface Grab Sample No.1	Hole No.5	No.6 Hole
1st assay 8.00 oz.gold/t	Interval Length Oz.gold/t	Interval Length Oz.Gold/t
2nd assay 8.60 oz.gold/t	22- 27 ft. 5 ft. 0.062	85- 93 ft. 8 ft. 0.18
Surface Grab Sample No.2	87- 92 5 .035	115-120 5 .23
1st assay 6.00 oz.gold.t	122-127 5 .126	137-142 5 .040
2nd assay 5.10 oz.gold/t	182-187 5 .182	163-163.5 1/2 .39
	202-207 5 .146	190-195 5 .25
	227-232 5 .122	87- 87.5 1/2 2.00
	237-242 5 .043	93- 93.5 1/2 .33
		118-118.5 1/2 2.20
		137-137.5 1/2 .52
		192.5-193 1/2 5.70

Abo Oil Corporation has exercised its option on March 31,1983 to acquire 100% interest in the RN and MB 1 claim groups, 5 km northeast of Harrison Hot Springs, B.C. The Abo director Franco S.Ceccconi stated, "The company is particularly excited about the discovery of a large geochem anomaly striking north east, and mapping of the anomaly has thus far reached only 1,700 feet with both ends still remaining open. The number of outcroppings of quartz diorite with quartz veins carrying free gold observed to date leads to speculation as to the potential of a new large gold discovery." (See GCNL No. 61 and No.57 for previous stories)

COLONY PACIFIC EXPLORATIONS LTD.

DIAMOND DRILL PROGRESS REVIEWED - Dennis C.Baxter, project manager of Colony Pacific Explorations Ltd., has reported on the drilling progress on the Blue Moon property located 150 miles southeast of Sacramento, California. Hole B-14-83 deviated 200 feet to the north of its intended target and encountered a greenstone dike which has apparently cut off the two ore zones to the north. The greenstone dike is post mineral, and it is believed that the ore zones will be encountered again to the north and east of their present positions.

Hole B-15-83 also missed its target area, but did encounter one and possibly two mineralized zones from which assays are expected shortly. The fact that B-15-83 did encounter mineralization at this location is very encouraging, as it adds considerably to the strike length of the Blue Moon zones at this elevation. It is not known if the intersection is in the west or main zone or an entirely new zone.

Colony Pacific has a 2.5% working interest, 1.665 over riding royalty interest in 12,000 acres in the Bonanza oil field, Cochran county, Texas where 19 wells are producing, including four recently completed for production. Production rates are between 50 and 100 barrels per day. The company plans to participate in a further 15 wells in this field in 1983. A recent engineering evaluation has placed a present value of \$2,900,000 Canadian on the company's interest after being discounted at 20%.

ANGLO BOMARC MINES LTD.

GRANDE TRUNK RESOURCES, INC.

JOINT VENTURE 50-50 DEAL STRUCK ON THE HERCULES SILVER PROPERTY, IDAHO - Leslie Hart, president of Anglo-Bomarc and Grande Trunk Resources has announced that a 50-50 joint venture agreement has been made on the Hercules silver property, located 110 miles north of Boise, Idaho. Grande Trunk is required to spend \$5,000,000 to earn its 50% working interest, by placing the property in production by Dec.31,1985.

JUL 06 1983

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NO.128(1983)
JULY 5, 1983

George Cross News Letter

"Reliable Reporting"

NO.128(1983)
JULY 5, 1983

WESTERN CANADIAN INVESTMENTS

ABO OIL CORPORATION

Hole No.	Interval		Length Feet	Gold		FURTHER ASSAYS EXPECTED SCON
	From	To		Oz/Ton	Silver	
DDH#23	168.0	169.0	1.0	0.30		Abo Oil Corporation is currently advancing diamond drill hole #26 on its property at Harrison Lake, British Columbia. This hole contacted the quartz diorite stock at 280 ft. and immediately encountered quartz veining containing free gold. This hole is located 80 meters north of DDH #23. (See table). Abo Oil has also completed a soil sampling program on the property. It located a new area of interest north of the current drilling program. This area contains an anomalous gold zone in the soil in the value of 0.1 oz.gold/t. over 600 feet in length. Detailed mapping in the area has uncovered another quartz diorite intrusive with a number of gold bearing quartz veins at surface. Further work is planned.
"	221.5	222.0	0.5	.40		
"	246.0	246.5	0.5	.80		
"	252.0	253.0	1.0	.25		
"	265.0	265.5	0.5	.14		
"	278.0	350.0	72.0*	.14		
Including DDH#23	314.5	315.2	0.7	11.47		

an anomalous gold zone in the soil in the value of 0.1 oz.gold/t. over 600 feet in length. Detailed mapping in the area has uncovered another quartz diorite intrusive with a number of gold bearing quartz veins at surface. Further work is planned.

Surface exploration and drilling on the property has outlined a zone of gold mineralization that is in excess of 600 meters (2000 ft.) in length, 100 meters (330 ft) in width, and at least 200 meters (660 ft.) in depth extent. Detailed drilling within this zone indicates that the potential to develop a substantial tonnage (in the millions of tons) of ore grade material is highly probable.

Further drilling to fully outline the extent of the mineralization is planned in the near future. On the completion of the present program and on evaluation of the data by Abo engineers, a second phase of exploration consisting of further diamond drilling, a preliminary mining feasibility study and bulk sampling of the zone will commence.

REA GOLD CORPORATION

Hole No.	Interval		True Width	Gold		SILVER	REVERSE CIRCULATION DRILL HOLES HAVE SHOWN INCREASED GOLD ASSAYS OVER ASSAYS FROM DIAMOND DRILL HOLES
	From	To		Oz/T.	Silver		
R.C.-1	75	100	25Ft.	.467	4.60		Higher gold and silver assays have been obtained from samples from three reverse circulation drill holes than from the samples from the diamond drill holes drilled from the same locations. The reverse circulation holes were recently completed while the diamond drill holes were driven in previous programs.
	100	110	10	.069	.75		
DD V-13	73	98	25	.485	4.21		
R.C.-2	80	90	10	.079	1.15		
DD V-38	-	-	-	-	-		
R.C.-3	145	155	10	.023	.45		
DD V-18	-	-	-	-	-		

The six holes were all drilled by Rea Gold Corp. on its B.V.O. property in Yuma county, California. The objective of the program was to improve the recovery of material from the mineralized zone. Core recovery in the diamond drill program had been poor. Reverse circulation provides 100% material recovery. The holes were all drilled in the Verdstone vein, which is open to possible extensions to the east, west and south. Each of the reverse circulation holes returned higher assays. (See table). The program is continuing.

MIX RESOURCES LTD.

Hole No.	Interval		Length Feet	Silver		Copper	NORTH KAMLOOPS PROPERTY YIELDS GOOD VALUES
	From	To		Oz/Ton	Copper		
DDH 83-1	59.2	68.0	8.8	0.44	3.69%		Diamond drilling on the Mix Resources Ltd. Bornite property located along Copper Creek, on the north side of Kamloops Lake, 20 miles west of Kamloops, B.C. has confirmed a well mineralized zone now called the Tenderfoot zone. A soil anomaly 450 meters by 250 meters has been outlined. Diamond drill hole 83-1 and 83-2 assays are shown in the table.
	77.0	90.0	13.0	0.34	1.87		
DDH 83-2	32.0	43.0	11.0	0.61	1.66		
	90.0	100.0	10.0	0.71	2.34		

The Spence zone to the south measuring 750 meters by 250 meters is now being drilled. A smaller zone 250 meters by 100 meters will be drilled at a later date.

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DRILL PROGRAM UNDER WAY - Unicorn Resources Ltd. president M. Elden Schorn has reported that drilling has started on the Sky property in the Treasure Mountain area in the Similkameen mining division, B.C. Five holes have been completed to test the downward and lateral extensions of the mineralization in the A adit. The Indiana Vein has been intersected with a width of up to one metre of massive sulphides in four of the holes at a depth of approximately 30 metres vertically below the adit level. This first drill location had tested a horizontal length of mineralization for approximately 50 metres of the indicated 900 m strike length. The second drill location will test the lateral and vertical extensions of mineralization at the B adit, which is located on the Indiana Vein, approximately mid way along its strike length.