



**MOONDUST VENTURES INC.**

720-475 HOWE STREET  
VANCOUVER, B.C.  
V6C 2B3

**JOINT NEWS RELEASE - MOONDUST VENTURES INC.  
AND GRAND AMERICA MINERALS LTD.**

**MAJOR PORPHYRY SYSTEM FOUND  
ON WEBB PROPERTY**

Vancouver, B.C., October 9, 1990 - Moondust Ventures Inc. and Grand America Minerals Ltd. announce that assay results for hole M-90-4 on the Webb property, located in the Mount Milligan area of central British Columbia, have been received. This hole was drilled at a minus 60 degree angle to test the boundary of a 1000 by 1000 metre I.P. chargeability anomaly. This hole was particularly successful in that it proved that a major porphyry system does exist on the Webb property as outlined by I.P. surveys.

A significant zone of propylitic alteration was encountered from 549 - 849 feet. This 300 foot intercept assayed 0.05% copper with traces of gold and silver values. Propylitic alteration is typically encountered on the outer edges of known porphyry copper/gold deposits.

Other interesting values obtained in hole M-90-4 are as follows:

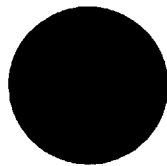
<u>Intercept</u>	<u>Feet</u>	<u>Copper (%)</u>
1035 - 1080	45	0.10
1125 - 1150	25	0.08
1290 - 1305	15	0.12
1410 - 1425	15	0.07
1465 - 1490	25	0.10

The entire mineralized section, from 549 - 1607 feet, a 1058 foot intercept, averaged 0.04% copper with traces of gold and silver values. Management is encouraged with these results so early in the drill program. A follow-up hole, M-90-5, is located approximately 300 feet due east of hole M-90-4 and is now well underway. This drill hole is intended to further define the porphyry system.

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VANCOUVER STOCK EXCHANGE MNV

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A Phase II drill program is expected to commence during the 1990 winter season and should be initiated after freeze-up. A total of ten drill holes are being planned for this phase of the exploration program.

Moondust is the operator of the Webb project and has now earned a 70% interest as a result of spending \$550,000 on exploration and development on the property. Grand America owns the remaining 30% interest. Both companies will now contribute to their pro rata share in future expenditures.

ON BEHALF OF THE BOARD,

GRAND AMERICA MINERALS LTD.

John Toporowski  
President

Rishi Walia  
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

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