

882403

Gold City Industries Ltd.

200 – 580 Hornby Street, Vancouver, B.C. V6C 3B6 telephone 604 682-7677 fax 604 684-0642
 Email: info@gold-city.net Website: www.gold-city.net

NEWS RELEASE
 00-26

CDNX Symbol: GC

October 24, 2000

**Gold City Reports High Grade Assays From New Discovery and Additional Drill Results from Domin
 - Wells Area, British Columbia -**

VANCOUVER – Gold City Industries Ltd. announced today a new high grade gold discovery in the North Zone at its Domin gold-silver property 43 kilometres northeast of Wells, B.C. The discovery was made in the fall during prospecting of a 400 metre by 500 metre soil geochemistry anomaly. The outcrops sampled have similar lithology, alteration and deformation to the high grade South Zone, located 450 metres to the south which was recently drill tested. Management is very encouraged by this new discovery as there is very little bedrock exposure within the area of this anomaly. Two chip samples from the outcrops 40 metres apart have returned 23.84 grams per tonne gold and 68.66 grams per tonne gold across widths of 0.60 metres and 0.20 metres, respectively.

Additional assays from the recently completed core drilling program have also been received. The company has received results from six of 17 diamond drill holes recently completed on the Domin property. Results from the first three holes were reported on Oct. 16, 2000. Significant intercepts from the next three holes 00-GDD-04 to 00-GDD-06 are as follows:

Hole #	From (m)	To (m)	Thickness (m)	Grade (g/t Au)	Grade (g/t Ag)
00-GDD-05	13.70	14.33	0.63	1.04	0.7
	34.80	36.60	1.80	10.33	66.9
	48.00	48.55	0.55	1.61	8.6

Holes 00-GDD-04 through 00-GDD-06 were all drilled at (Azimuth 200°, Dip –45°) and tested an additional 50 metres of projected strikelength of the surface expression of the 2B and 3B vein structures west of hole 00-GDD-01. Hole 00-GDD-05 was drilled 25 metres to the west of hole 00-GDD-01 which had two previously reported high grade intersections (24.05 g/t Au across 1.66 metres and 17.63 g/t across 1.05 metres). Hole 00-GDD-04 drilled 50 metres to the west of hole 00-GDD-01 and hole 00-GDD-06 drilled 25 metres below 00-GDD-01 had no significant intersections. While the favourable stratigraphy was intersected in holes 00-GDD-04 and 00-GDD-06, the lack of significant intersections reflects the pinching and swelling of the vein structures within the deformation zones. Results from the remaining 11 holes which test a 200 metre strikelength of the multiple vein system will be released as they are received.

Mineralization at Domin is sedimentary hosted, comprised primarily of argillites and limestones. Multiple quartz veins in a larger alteration zone within this sedimentary package, carry significant gold and silver values as well as lead and zinc values. These quartz veins occur within multiple deformation zones that have been exposed on surface over an area 50 metres by 150 metres. A bulk sampling program of this surface exposure in 1992 recovered 1180 tonnes at a grade of 14 g/t Au. The new discovery 450 metres to the north adds significantly to the area where high grade gold mineralization has been located.

Gold City Industries Ltd.

Signed "Paul Cowley"

Paul Cowley, VP Exploration

-30-

For further information please contact Fred Sveinson, President or Robert Watts, Chairman at 604 682 7677
 "The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release."