

Places: 14 places participated  
 Insiders: Leonas Labenskas 350,000,  
 Jack Maris 100,000, Jack Marr  
 50,000

The company must issue a news release if the private placement does not close promptly. Note that in certain circumstances, the TSX may later extend the expiry dates of the warrants if they are less than the maximum permitted term.

**Miscellaneous . . . Geodex Minerals inactive status removed**

Further to the TSX Venture Exchange bulletin dated Sept. 5, 2001, effective at the open, May 14, 2002, the TSX advises that the company has completed its reorganization and is no longer deemed inactive as per TSX Policy 2.6.

**Property Agreement . . . Geodex to acquire interests in three properties**

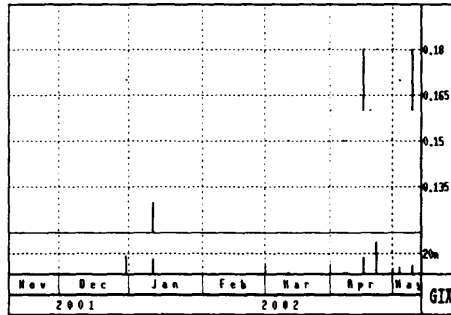
The TSX Venture Exchange has accepted for filing documentation relating to the option agreement dated Feb. 15, 2002, between the company and M.A. Tremblay and J.R. Robert, whereby the company can acquire an 80-per-cent interest on a 37-claim unit (1,600-acre) diamond exploration property known as the Fletch property, located east of Wawa, Ont., in Dolson and Echum townships, Sault Ste. Marie mining division, in consideration of the payment of \$247,500 and the issuance of 750,000 shares over a five-year period.

The TSX has also accepted for filing documentation relating to the option agreement dated Feb. 15, 2002, between the company and M.A. Tremblay, J.F. Robert and T. Nicholson, whereby the company can acquire an 80-per-cent interest, subject to a 1.5-per-cent net smelter return in the Matchineimegos property located east of Wawa, Ont., in the Dolson and Echum townships, Sault Ste. Marie mining district, in consideration of \$247,500 and the issuance of 750,000 shares over a five-year period.

The TSX has further accepted for filing documentation relating to a letter agreement dated April 5, 2002, between the company and Trevor Teed, whereby the company will acquire a 100-per-cent interest in the Lac 1-5, De 3 and the Gras 1-5 (21,486.4 acres) diamond exploration properties located on the west side of Lac De Gras, Yukon, in consideration of the payment of \$30,000 over two years and the issuance of 100,000 shares. The vendor retains a 3-per-cent gross overriding royalty.

**Geologix Explorations Inc GIX**

Shares issued 4,824,000 13 May 02 close \$ 0.16  
 Directors  
 Edgar Brian D Sedun Gregg J  
 McLeod D Bruce



**News Release . . . Geologix proposes 1:2.5 share consolidation**

Mr. D. Bruce McLeod reports

**CONSOLIDATION OF SHARES**

Geologix Explorations proposes to consolidate its common shares on a 1:2.5 basis contingent upon the company being able to satisfy TSX Venture Exchange minimum share distribution requirements and obtain TSX and shareholder approval.

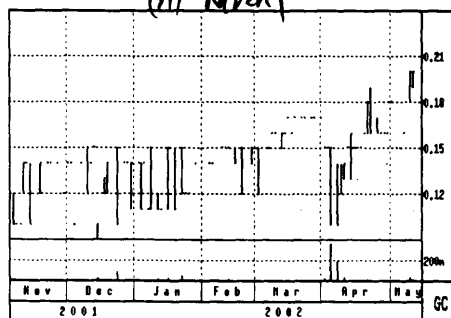
A shareholder meeting to approve the consolidation is scheduled to take place on June 12, 2002, with the consolidation proposed to be effective on or about June 30, 2002.

The company currently has 4,824,000 common shares issued and outstanding and, following the consolidation there will be approximately 1,929,600 common shares issued and outstanding.

**Gold City Industries Ltd**

Shares issued 14,025,829 10 May 02 close \$ 0.20  
 Directors  
 Cowley Paul S  
 Smale Melvin W  
 Watts Robert A  
 Shearer Courtney A  
 Sveinson Frederick J

*Note: This is the ground surrounding the GC*  
*Original showing owned by LMR*  
*war*



**News Release . . . Gold City options Tommy Jack gold/silver property**

Mr. Fred Sveinson reports

**GOLD CITY OPTIONS TOMMY JACK PROPERTY NORTH OF SMITHERS, BRIT ...**

Gold City Industries has entered into an option agreement dated May 10, 2002, to acquire the Tommy Jack property. The Tommy Jack property, comprising 13 claims (49 units) covering approximately 1,225 hectares, is located 150 kilometres north of Smithers, B.C. (80 km north of Hazelton). Present day logging roads are within 16 kilometres of the property and

proposed new road construction will pass within two kilometres of the property boundary.

The exploration target is gold/silver mineralization in shear zones and stockworks. The geological environment consists of:

extensive and intense deformation of the host rocks;  
 a series of subparallel and intersecting faults that provide conduits for the mineralizing solutions;

multiple phases of intrusion;

gold/silver mineralization in outcrops;

untested gold/multielement soil geochemical anomalies; and

high-grade gold/silver mineralization in boulders throughout the soil anomalies.

The property contains multiple gold/multielement soil geochemical anomalies that are untested by drilling. These anomalies are from 50 to 400 metres wide and from 300 to 2,000 metres long, with many of the anomalies being open-ended. Within the anomalies, high-grade float boulders have been found in the creeks draining the area. Samples from these boulders range in grade from 0.2 to 2.17 ounces/ton gold and 0.3 to 74 ounces/ton silver. In addition, multiple high-grade boulders and mineralized showings have been located within the soil anomalies. Grab samples from these showings have grades ranging from 0.1 to 0.66 ounce/ton gold. Samples, all fire assayed by B.C.-certified labs, were collected by Noranda Exploration, its joint venture participants, and the current property owner.

The original discovery was a silver prospect worked on by Canex Aerial Exploration in 1964-65. The property was restaked and optioned to Noranda in 1984. From 1984 to 1987, Noranda and its joint venture participant (Gold Cap Resources) carried out soil geochemical programs and geophysical surveys consisting of VLF-EM and a limited ground magnetic survey. Noranda/Gold Cap also conducted limited diamond drilling (35 holes totalling 2,452 metres) on a few of these early soil anomalies. In 1988/89 Intertech Minerals joint ventured the property with Noranda/Gold Cap and carried out additional soil geochemical and VLF-EM surveys. These surveys developed extensive multiple open-ended soil geochemical anomalies that have not been tested by drilling.

The majority of the original property came open and was restaked by the vendor in 1995. Subsequently, little work has been done on the property.

Under the terms of the option agreement, subject to approval by the TSX Venture Exchange, Gold City can earn, over an eight-year period, a 100-per-cent interest in the property, subject to a 2-per-cent net smelter return (NSR) royalty, by delivering 200,000 shares to the vendor; by making cash payments totalling \$315,000; and by carrying out staged exploration programs. Gold City will have the right to purchase half of the NSR royalty for \$750,000 within five years from the start of production.

WARNING: The company relies upon litigation protection for "forward-looking" statements.