

George Cross News Letter

"Reliable Reporting"

NO.135(1987)
JULY 15, 1987

<u>BETTER RESOURCES LTD. (BRZ-V)</u>			
<u>HOLE NO.</u>	<u>LENGTH</u>	<u>OZ. GOLD/T</u>	<u>OZ. SILVER/T</u>
87-42	10.6 ft.	0.326	2.49
87-45	9.2	.050	.36
87-47	5.6	.045	.96
87-48	10.5	.319	2.51
87-48	7.0	.074	.58
87-49	4.0	.05	.14
87-50	7.7	.10	.14
87-51	9.7	.24	.09
87-52	5.3	.18	.22
87-53	4.3	.072	.97
87-54	25.5	.253	.67
87-55	5.5	.12	1.21
87-56	4.0	.067	.23
87-57	12.8	.074	.34
87-58	7.0	.049	--

A second diamond drill machine, to operate 24 hours per day, is scheduled to start work in the next few days on the Mt. Washington property, 15 miles west of Courtenay, Vancouver Island, B.C. Better Resources has recently completed an underwriting and tax flow-through financing to provide \$1,640,000 in 1987 plus a further \$1,000,000 in 1988. (SEE GCNL NO.134, P.3, July 14, 1987) After these fundings the company has a working capital of \$2,100,000. The exploration program for 1987 is budgetted at \$1,000,000.

The current tonnages in the Lakeview/Domineer zone is 235,900 tons drill indicated grading 0.23 oz. gold/t and 485,700 tons inferred grading 0.18 oz. gold/t.

Holes 42 to 48 were drilled as fill-in holes between holes 86-1 to 86-6. Holes 43 and 44 indicated a local pinching of the zone south of hole 86-2. Step-out drilling is planned south of this pinch above the large limonite seeps which indicate a further extension southward.

Drilling is continuing on a tier above the previous holes on 50-foot centres to detail the ore between holes 86-6 and 86-9 to assist in locating a site for the proposed adit.

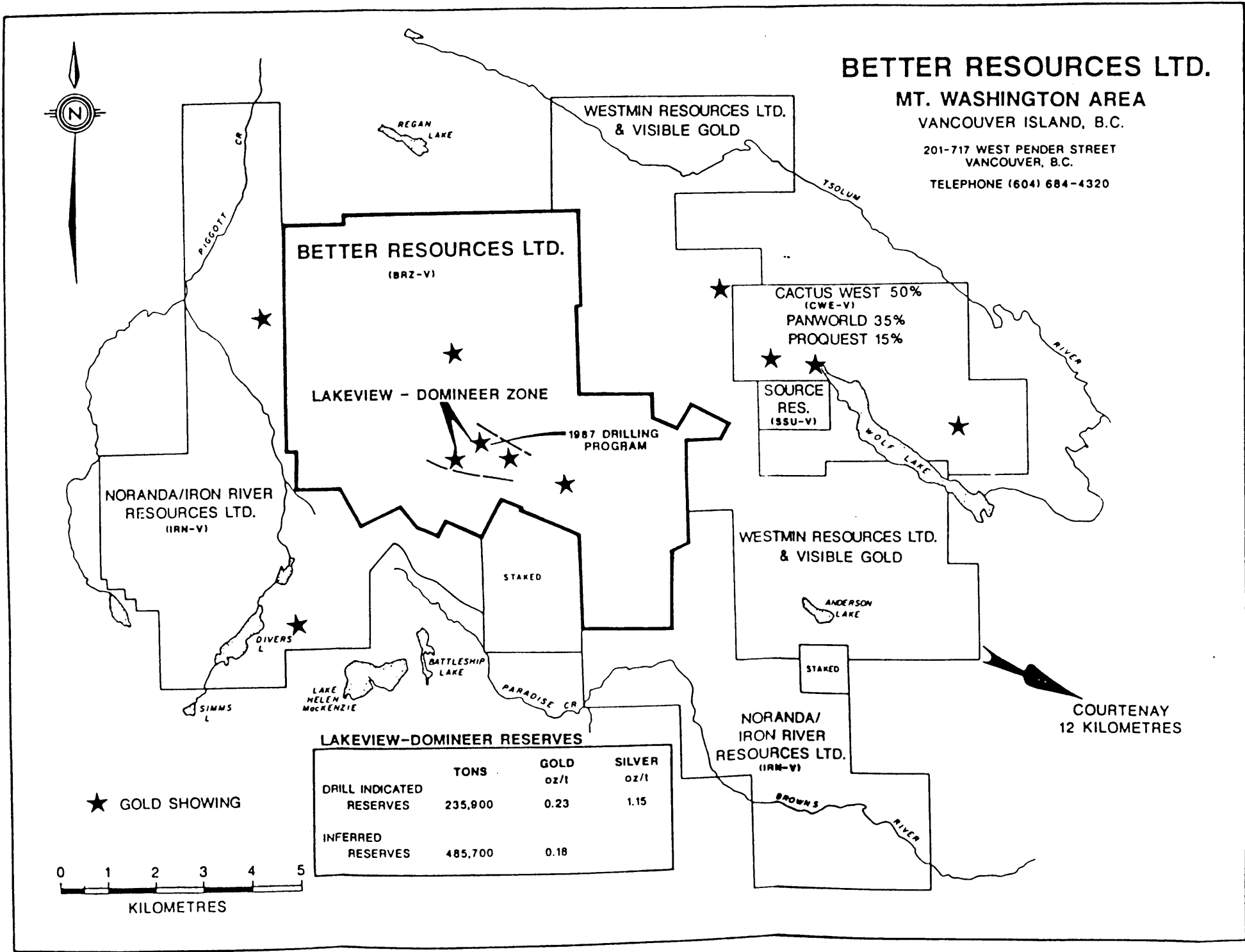
The first section 87-49 to 87-52 was drilled 50 feet south of Hole 86-7 which contained 6.0 feet of 0.205 oz. gold per ton. The second section, 87-53 to 87-55, was drilled 50 feet north of Hole 86-7. The third section, 87-56 to 87-58, was drilled 100 feet north of Hole 86-7. A second machine will be used on deeper holes on a tier above the previous drilling to confirm reserves further into the ridge.

BETTER RESOURCES LTD.

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BETTER RESOURCES LTD.

(BRZ-V)

LAKEVIEW - DOMINEER ZONE

1987 DRILLING PROGRAM

NORANDA/IRON RIVER
RESOURCES LTD.
(IRN-V)

WESTMIN RESOURCES LTD.
& VISIBLE GOLD

WESTMIN RESOURCES LTD.
& VISIBLE GOLD

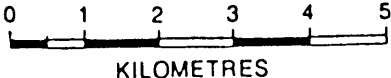
CACTUS WEST 50%
(CWE-V)
PANWORLD 35%
PROQUEST 15%

SOURCE
RES.
(SSU-V)

LAKEVIEW-DOMINEER RESERVES

	TONS	GOLD oz/t	SILVER oz/t
DRILL INDICATED RESERVES	235,900	0.23	1.15
INFERRED RESERVES	485,700	0.18	

★ GOLD SHOWING



COURTENAY
12 KILOMETRES

REG RESOURCES CORP. (RRE-V)

DRILL TEST STARTS ON - John G. Robertson, president of Reg ADAMS LAKE PROPERTY Resources Corp., announces the start of an extensive drilling program on their Adams Lake property NE of Kamloops, B.C. to test 2 massive sulphide anomalies. This work is part of a program entailing \$400,000 expenditure by ADAMS EXPLORATION LTD., IZONE INTERNATIONAL LTD. and CLIFTON RESOURCES LIMITED who thereby, and with a \$48,000 payment to Reg, can earn a combined 60% interest in the property. Reg would retain 40% interest carried free through \$400,000 of exploration.

On the property, says Mr. Robertson, geochemical results on one anomaly resulted in assays up to 2.4% lead, 1/3 of an ounce of silver per ton and good gold and copper values in the soil. This anomaly is one kilometer long and is open to the southwest.

Reg has arranged to raise \$100,000 by way of a private placement of 200,000 units at 50¢ per unit comprising 1 share and 1 warrant exercisable for 1 year to buy 1 share for 60¢.

NEW SIGNET RESOURCES INC. (NFI-V)

FUNDS RAISED TO REDEVELOP - Bernard Fitch, president of OLD B.C. GOLD-SILVER MINE New Signet Resources Inc., announces their receipt of \$204,000 from the recent underwriting by Georgia Pacific Securities Corp. of 345,000 units comprising 1 share and 1 warrant (GCNL 124(87)p.5 and 125 p.4 refer). The company has also received \$22,000 through the exercise of director and employee options at \$1 per share.

The funds received are being applied to develop New Signet's 8 claim gold property, 45 km north of Campbell River, B.C. To date, the company has spent \$558,000 on this property. The current program, supervised by geologist T. Cameron Scott, will include \$115,000 of surface work and \$220,000 to complete 1,300 meters of diamond drilling. This property, known as the Doratha Morton claims, was first brought to production in the late 1890's with a recovery, according to old records, of 4,514 ounces of gold and 10,455 ounces of silver from 10,424 tons of milled ore. The metal was extracted from the crushed ore through the use of newly-developed cyanide vat leaching technology.

Company management consider this property has the potential to produce a considerable tonnage of gold-silver ore from the 2,000-meter section of mineralized shear zone that crosses the claims.

VERDSTONE GOLD CORPORATION (VGC-V)

REA GOLD CORPORATION (REO-V,T;REOGF-Nadasq)

DRILL PROGRAM STARTED - J. Douglas Blanchflower, consulting geologist and project manager, has reported that 14,000 feet of diamond drilling will start on the Rea Gold Corporation/Verdstone Gold Corporation (50%-50%) joint venture CK project, a massive sulphide property, some 27 miles NE of Clearwater, B.C., or 80 miles northeast of Kamloops and 30 miles north of the Rea Gold/Minnova discovery.

Eighty kilometers of linecutting, I.P. survey and soil geochemistry have now been completed and diamond drilling will follow up on the Main Boulder area, New Showing and Southern Extension previous drilled which assayed as follows:

Hole No.	Interval Meters	True Width Meters Feet	Assay Results		
			Zinc%	Lead%	OzSilver/T
87-6	78.4-86.2	7.80 (25'7")	16.10	2.80	N/A
87-10	69.4-77.0	7.60 (24'11")	12.21	2.49	.24

The 22,000-acre property contains in excess of 30 kilometers of mineralized strike length with the massive sulphide exposed at surface in several locations.

The joint venture has estimated the property contains a drill indicated tonnage of 1,643,000 tons grading 8.6% zinc, 1.4% lead and 0.25 oz/ton silver and is open along strike and down dip.

CANASIL RESOURCES INC. (CLZ-V)

DEAL MADE WITH CYPRUS METALS - Canasil Resources Inc.'s ON TOODOGGONE GOLD PROSPECT field crew has begun Phase I of the 1987

program on its Brenda property in the Toodoggone gold area of north-central B.C. Vice president Paul J. Weishaupt says work includes evaluation of the breccia zones with anomalous gold and silver values in the Jock Creek area. Further geophysical and geochemical surveys on the possible extension of the breccia zones are also in progress. Phase 2 will consist of backhoe trenching followed later this summer by diamond drilling.

On 7 July 87, Canasil and Cyprus Metals (Canada) Limited signed an agreement whereby Cyprus has an option to acquire 50% interest in the property by spending \$1,000,000 by 31 Dec 89 on its exploration. Upon Cyprus acquiring 50% interest, Canasil would elect either to form a joint venture with Cyprus or require Cyprus to spend an additional \$1,000,000 on exploration to earn an additional 15% property interest. If Cyprus acquires 65% property interest, Canasil would then elect either to form a joint venture with Cyprus or revert to a 2.5% net smelter returns royalty.