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George Cross News Letter

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NO. 212 (1998)
NOVEMBER 4, 1998

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NOBLE METAL GROUP INC.

[NMG-V] 33,331,119 SHS.

PLACER MINING UPDATE - Dorothy Dennis, president, reports

Noble Metal Group Inc. has overcome the main problems associated with the production plant at the company's placer gold operation at Keithly Creek, 20 km north of Likely, 70 km east of Williams Lake in the Cariboo region of BC. Noble Metal was able to effectively run placer materials through the plant beginning with the processing of overburden of about 8,994 cubic yards up to mid July with a nominal recovery of 12.59 ounces of gold. Subsequent to mid July, while working on the plant, benches were created overlooking the main work area which allowed the company, on 10Aug98, to begin the testing of the upper gravels and materials adjacent to and surrounding one of the identified placer pockets as outlined by earlier exploration programs.

As the stripping and processing continued more channel gravels were exposed. The channel widened to over 50 metres running in an east-west direction, dipping to the north towards the centre and most easterly channels.

The Placer-Pocket, as interpreted by the company's geologists, also widened and began to drop sharply to the north. As processing of the pocket began, large channel boulders were removed and more exposed, along with the main paleogulch and tertiary pay materials.

From the test programs carried out in previous years and reported to the company in various geological reports, the recovered values of the gold ranged from US \$4.30 to US \$7.90 and US \$12.00 per cubic yard based on a gold price of US \$380.00 per ounce. SEE TABLE OF GOLD RECOVERIES OVERLEAF P.3.

Co-incident to the above work, stripping of overburden

materials was carried out in anticipation of the 1999 mining season.

To facilitate the grouping and conversion to a Lease of Placer Minerals (LPM) Durfeld Geological Management Ltd. were requested to complete a ground positioning survey of Placer Leases #29, 1159, 1850, 2093 and 1160 covering an area of 211.34 hectares. The approval of the GPS survey was granted 14Oct98 and a Lease of Placer Minerals was subsequently granted. This form of lease is issued for a term of 10 years and may be renewed for further terms of up to 10 years each.

Noble Metal concluded the season with a favourable on-site inspection report dated 29Sept98 carried out by the Inspector of Mines from Prince George, B.C., Ministry of Energy and Mines.

The leases are held by subsidiary Naptau Gold Corp. following their sale by Noble in 1996 for US \$1,000,000, issuance of 4,000,000 shares (59.7% interest) and 10% to 25% of any gold recovered.

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NOBLE METAL GROUP INC. CARIBOO PLACER GOLD PROJECT CARIBOO REGION, BC

Gold Recovery - 1998 (based on current prices)

Days of Processing	Cubic Yds. Processed	Recovered Grams	Ounces	Oz/Cu. Yd.	\$Cdn/Cu Yd.	\$Cdn to SUS @ 1.5
3	900	473.3	15.22	0.017	5.80	3.87
6	1,580	2,092.7	67.28	0.049	16.57	11.05
3	672	1,696.7	54.55	0.081	23.36	16.91
4	1,814	4,063.3	130.65	0.072	26.01	17.34
5	1,642	2,976.0	95.68	0.058	21.50	14.33
7	2,360	6,716.4	215.93	0.091	36.25	24.17

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