

George Cross News Letter

"Reliable Reporting"

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GERLE GOLD LTD. (GGL-V)

UNDERGROUND PROGRAM PROPOSED - Gerle Gold Ltd. president Ray Hrkac reviewed results and planned underground programs for the 100% owned 7500-acre McConnell Creek gold property, located 150 miles north of Smithers, B.C.

The gold discovery was made in 1947 by prospectors Jack Gerlitzki and John Leontowich. In 1981 Gerle Gold acquired the claims and has spent \$1,000,000 since.

A major shear zone 10 to 50 feet wide extends through the claims striking N30° west. Intermittent drilling has intersected the alteration that host gold mineralization, over a length of three miles and through a vertical extent of 1000 feet. The structure is open to extension both along strike and to depth.

The erratic distribution of gold requires extensive channel or bulk sampling to determine grades and width.

Twenty-one trenches were cut across the zone over a distance of 2300 feet. Five trenches spaced 20 ft. apart located a shoot of 'ore' grade as follows:

<u>LENGTH</u>	<u>WIDTH</u>	<u>OUNCES GOLD/T</u>
100 Feet	3.3 feet	0.406
	or 8.6 feet	0.246

The widest part of the zone returned 0.285 oz. gold/t over 13.5 feet. The most northerly trench located 1700 feet from the above shoot returned 0.311 oz. gold/t over 3.3 feet. Intervening trenches returned:

<u>TRENCH NO.</u>	<u>WIDTH IN FEET</u>	<u>OUNCES GOLD/T</u>
10	3.3	0.174
11	3.3	.127
13	3.3	.214
	or 6.6	.134
16	3.3	.218
	or 6.6	.168
18	3.3	.347

All of the 16 holes drilled intersected the main shear zone over a strike length 500 feet with alteration over true widths of 7.5 feet to 46.0 feet; a second parallel zone was intersected in some of the drill holes. The deepest intersection was 575 feet below surface. The best intersections are:

<u>DRILL HOLE</u>	<u>WIDTH IN FEET</u>	<u>OUNCES GOLD/T</u>
87 - 2	7.8	0.115
87 - 5	5.6	.100
87 - 6	3.3	.446
87 - 7	2.6	.400
87 - 10	3.3	.203
	and 3.3	.110
87 - 11	6.6	.100
87 - 12	3.3	.320
87 - 13	6.6	.110

These intersections indicate areas of potential ore shoots. Gerle is planning the next exploration program, which may include an exploration adit.

GOLDBRAE DEVELOPMENTS LTD. (GOB-V)

LECTUS DEVELOPMENTS LTD. (LDV-V)

SATURN ENERGY & RESOURCES LTD. (SGR-V, SATNF-Nasdaq)

NEW GOLD DISCOVERY - Glen B. White, a director of

Goldbrae, has reported results from the exploration of the Stump Lake property, north of Merrit, B.C. and west of the old Stump Lake mine. The highlight of the work is the discovery of a quartz-calcined breccia zone which assayed 0.116 oz gold/t upon initial sampling and 0.190 oz. gold/t on second assaying. These samples come from a quartz-calcined calcite veinlet of up to 12 inches true width. This vein, as well as other veinlets and brecciated zones, appears restricted within a lahar or agglomeration zone at least 4.0 meter thick which dips gently to the west.

Lectus Developments and Saturn Energy can together earn a 50% interest by spending \$1,500,000.

Goldbrae Developments has announced the appointment of Larry Reaugh as a director. Goldbrae has granted Mr. Reaugh an option on 100,000 shares at \$1.30 each until February 8, 1993.

GREEN LAKE RESOURCES LTD. (GLU-V)

CANDOL DEVELOPMENTS LTD. (CJD-V)

FURTHER MASSIVE SULPHIDE - Surface prospecting at the SHOWINGS DISCOVERED Lill Project along Lillooet

Lake near Pemberton, B.C., in the immediate area of the newly-discovered massive sulphide zone announced 8Feb88 (See GCNL No.27, 9Feb88) has located three additional outcrops over a surface distance of approximately 1500 feet. Two of the new outcrops located to the northeast, exhibit similar mineralization (zinc and copper) to that of the newly-discovered zone. The third showing located some 1150-1300 metres south from the new discovery zone, showed primarily calc-silicate with visible sphalerite (zinc).

At present crews are line cutting and taking geochemical samples. A contract is being let to White Geophysical Inc. for a Mag EM survey to start immediately and in the selection of drill targets.