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George Cross News Letter

"Reliable Reporting"
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GOLD CITY INDUSTRIES LTD.

[GC-CDNX] 12,823,585 SHS.

PROSERPINE SOIL SAMPLING COMPLETED - Paul Cowley,

vice presi-dent

exploration, reports Gold City Industries Ltd. has completed its Phase I geochemical soil sampling program on its Proserpine claim group located three km southeast of the company's Myrtle claim

group and the INTERNATIONAL WAYSIDE GOLD MINES LTD. [IWA-CDNX] Bonanza Ledge discovery, located in the Wells-Barkerville area about 100 km east of Quesnel BC. (SEE CLAIM MAP OVERLEAF P.2) Gold City had earlier granted Int'l Wayside an option to earn a 75% interest in the Prosperine (and Myrtle) claims. Int'l Wayside has launched legal action claiming the agreement is invalid. Gold City will defend the action.

A 650-metre grid was established over about 30% of the Prosperine claim group and a portion of the geochemical gold anomalies previously identified by Newmont Exploration of Canada Limited. Analyses were conducted by Acme Analytical Laboratories Ltd.

The geochemical program returned encouraging multiple gold anomalies greater that 100 parts per billion (ppb) with supporting coincident anomalous arsenic and lead. Two subparallel linear anomalies, 550 and 600 metres long, respectively, coincide with stratigraphy and have coincident old shafts. These large anomalies are open to the east. A third strong 250 by 50 metre anomaly has three coincident old shafts. Several anomalies less than 100 by 100 metres are also present. The Prosperine claim group has at least seven old shafts and numerous trenches from previous workers. Grab sampling of dumps near shafts on the claim group has returned values as high as 48.3 grams gold/tonne.

The company intends to conduct Phase II in-fill soil sampling and grid expansion prior to trenching and selecting drill targets on the Prosperine claim group. (SEE GCNL NO.165, 29Aug2000, P.5 FOR PREVIOUS PROSPERINE DATA)

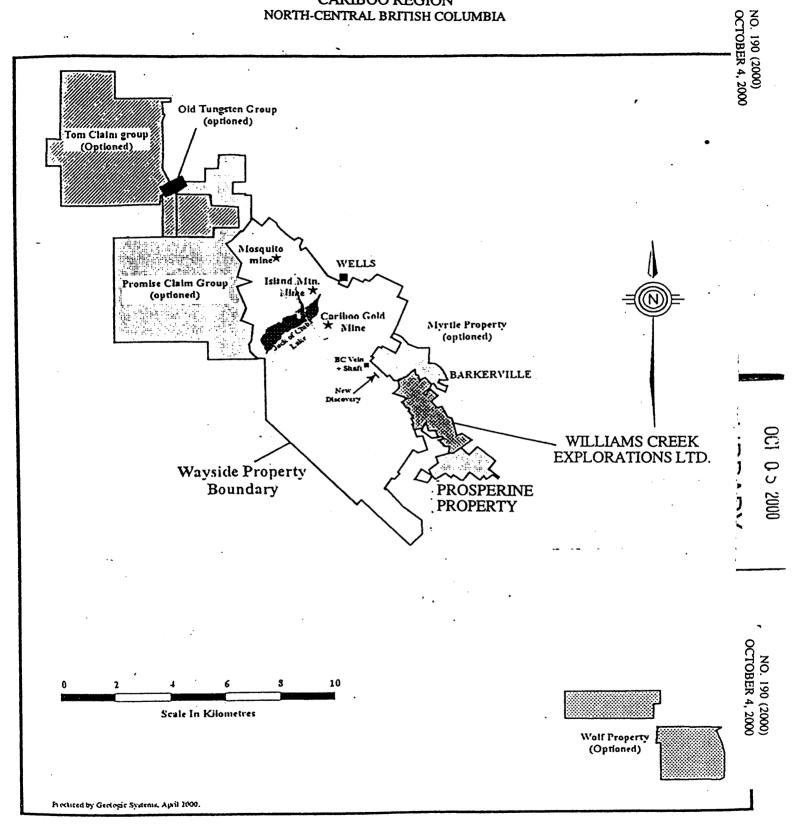
Drilling at the Domin project 43 km northeast of Wells was completed 30Sept2000. The initial 14-hole program was extended, with three additional holes having been drilled. (SEE GCNL NO.172, 8Sept2000, P.2 FOR DOMIN PROJECT DATA AND OWNERSHIP STRUCTURE)

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PROSPERINE PROPERTY

CARIBOO REGION NORTH-CENTRAL BRITISH COLUMBIA



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