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George Cross News Letter

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NO. 207 (2000) OCTOBER 30, 2000

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EASTFIELD RESOURCES LTD. [ETF-CDNX] 14,014,351 SHS. LYSANDER MINERALS CORP. [LYM-CDNX] 8,550,444 SHS.

BC DRILLING TO START - J. William Morton, P.Geo., Eastfield

Resources Ltd., reports diamond drilling is to start on the MacKenzie Zone October 30th at the Lorraine-Jajay property recently 75% optioned from Lysander Minerals Corp. Lorraine-Jajay is located between 3,500 and 5,620 feet elevation 150 km northwest of Mt. Milligan, 250 km northwest of Prince George, central BC within the alkalic igneous rocks of the Mesozoic Quesnel terrane, host to several significant copper, gold deposits. This large property was systematically amalgamated by Lysander subsequent to optioning the Lorraine claims from Kennecott in 1994.

The property presently consists of 1,002 contiguous claim units (250 square km) consolidated through two option agreements with Kennecott and two option agreements with private individuals plus a large number of staked claims. Central to the property are the Lorraine claims, held by Kennecott since 1947. Open-ended mineral resources on the Lorraine claims stand at 32,000,000 tonnes grading 0.66% copper with significant accessory gold and silver credits (G.R. Peatfield, P. Eng., 1998). Mineralization on the large Lorraine-Jajay property occurs as disseminated and fracture controlled copper sulphide in syenite and as magmatic (net textured) sulphide in pyroxenite. The pyroxenites have also yielded palladium values of up to 2.4 grams/tonne.

In 1999, two new significant mineral occurrences were discovered while following up 1997 reconnaissance work. The Page Zone, several outcrops and rubble of syenite-magnetite breccia, was found two km to the south of the Lorraine Main Zone. Five grab samples from this zone averaged 0.86% copper and 0.47 grams gold/tonne. The MacKenzie Zone, well mineralized potassium feldspar altered diorite, was discovered in the southern region of the claim block less than two km from a new logging road (12 km from the Lorraine Main Zone). A continuous channel taken across an exposure in a creek bank returned 2.7% copper and 0.40 grams gold/tonne over 1.6 metres while a 1.2 metre wide massive sulphide vein, located 250 metres to the south, returned 20.8% copper and 6.76 grams gold/tonne over its full width. These high grade samples are contained within a broad zone of disseminated mineralization where grade has yet to be established. The current drill program will focus on further defining the nature and extent of the mineralization occurring in the MacKenzie Zone.

This drill program is being financed by a private placement of flow-through and non-flow-through shares now under way. The recent federal mini-budget has proposed a federal tax credit for mineral exploration and a reduction to 50% of the taxable portion of capital gains. If enacted, these provisions will significantly improve the investment return for flow-through shares. (SEE GCNL NO.201, 20Oct2000, P.3 FOR PROJECT AND OPTION DETAILS & NO.199, 18Oct2000, P.7 FOR PRIVATE PLACEMENT INFORMATION)



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