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George Cross News Letter

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NO. 123 (2000)
JUNE 27, 2000

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SKEENA RESOURCES LTD.

[SKE-CDNX] 11,115,873 SHS.

BC DIAMOND UPDATE - J. Rupert Allan, P.Geol., president, Skeena Resources Ltd., has reported the results of electron microprobe analyses of the fall 1999 stream sediment sampling program on the Ice claims diamond project at Elkford in southeastern BC. In addition to the four known exposed kimberlite pipes and one set of kimberlitic dykes, four additional anomalous areas have been defined.

Skeena holds an option to earn a 75% interest in the 132 square km Ice property in the Elk Valley by paying \$150,000, issuing 500,000 shares and spending \$750,000 on exploration.

Sample selection was done under the direction of C.H. Aussant, P.Geol., of Taiga Consultants Ltd.; the heavy mineral separations were performed by Loring Laboratories Ltd.; and the mineral grain selections and microprobe analyses were conducted under the direction of Dr. M.E. McCallum of HDM Laboratories of Loveland, Colorado.

The first target is located 500 metres north of the Crossing and Bonus Pipes, and the other three are 6, 9, and 12 km south of the Ram Pipes. Quoting from the HDM report: "A positive aspect of the chemical results is the presence of a significant number of indicator minerals that plot in the diamond inclusion fields on various major oxide diagrams. Although no reasonable speculations can be made regarding diamond potential of probable source kimberlite occurrences, the chemistry strongly suggests a diamondiferous source (or sources)."

Skeena is currently holding discussions with a number of parties regarding a possible joint venturing of this project and a drill investigation of these targets this summer.

On the Baie Verte Peninsula in Newfoundland, on the 100% optioned Rambler Brook South gold property, Discovery Geophysics Inc. has recently completed a number of additional in-fill lines of induced polarization (IP) geophysical survey to better define two broad, coincidental IP, magnetic, and gold-in-till geochemical anomalies. Upon analysis of the new data, a back-hoe trenching program will be undertaken to further investigate these targets prior to diamond drilling. (SEE GCNL NO.79, 25Apr2000, P.6 FOR OTHER CORPORATE DATA)

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