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George Cross News Letter

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ANGLO SWISS RESOURCES INC.

[ASW-M:ASWRF-OTC BB] Approx. 37,300,000 SHS.

GEMSTONE EXPLORATION BEGINS - Len Danard, president, reports Anglo Swiss Resources Inc. has started this year's gemstone exploration season on the 100% owned Blu Starr property, located about 30 miles west of Nelson in the Slocan Valley, southeastern BC. About 1,000 tonnes of high-grade iolite ore will be extracted and processed on site, upon final work permit approval and completion of a new access road in early May.

Iolite is a unique gemstone, which like tanzanite, displays different colours when observed from different angles. An iolite gemstone will look violet-blue, almost like a sapphire, from one direction, clear as water from another, and a honey yellow from a third direction.

Samples of gem-quality iolite and garnet were recently analyzed by Chemex Labs of North Vancouver, BC, for whole-rock and multi-element analysis. The whole-rock analysis will assist in defining the exact nature of the almandine-pyrope gem garnet, which is thought to be a new variety. The unusual colour and brilliance of the gems may be caused by a high chrome content, 0.09% in the garnet and 0.05% in the iolite. In addition, the garnet contains a substantial amount of rare-earths, most notably, yttrium at 548 ppm. A micro-probe analysis of the gems is being done by a major university which will further define the chemical characteristics of the gemstones.

The company has staked another 37 claim units contiguous to the Blu Starr property. A shallow dipping horizon hosting the iolite has been intermittently traced for more than two km along the base of the mountain in a north-south direction. This new area displays the same prospective geology that, in addition to gem quality iolite, also hosts gem grade garnet, star-sapphire and several other gemstone crystals.

Anglo Swiss' immediate goal is the ongoing extraction of the North Rainbow iolite showing and establishment of a large proven resource of gemstones. The company is confident with advanced geological modelling and detailed prospecting, many additional gemstone occurrences will be located this season.

Kenville Mine Update - Anglo Swiss has recently signed a confidentiality agreement to allow a major mining company to perform initial due diligence on the 100% owned Kenville Gold Mine, located eight miles west of Nelson, southeast BC.

Recent work programs included diamond drill programs and about eight km of grid established over the drill sites and surrounding areas. A 341 sample soil geochemistry program confirmed and extended the projected surface expression of the newly discovered Eagle Vein gold quartz vein system. A new zone of gold, silver, copper and molybdenum mineralization, at least 200 metres wide and a minimum of 800 metres in length, was discovered in a previously unexplored area of the property. (SEE GCNL NO.59, 25Mar99, P.2 FOR PREVIOUS IOLITE PROJECT INFORMATION)

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