

George Cross News Letter

"Reliable Reporting"

NO.150(1987)
AUGUST 6, 1987

ENERGEX MINERALS LTD. (EGX-V,T)

HOLE	FROM FEET	TO FEET	WIDTH FEET	OZ. GOLD/T
A87-35	30.6	35.2	4.6	0.15
	and 65.5	73.7	8.2	0.36
A87-41	60.3	78.4	18.1	0.25
A87-43	37.7	44.0	6.3	0.20
A87-45	80.1	107.6	27.5	1.11
A87-46	84.3	95.5	11.2	0.27
A87-47	77.8	130.6	52.8	0.57
includes	77.8	87.6	9.8	1.40
A87--48	15.0	24.4	9.4	0.24
and	109.9	119.2	9.3	0.14
and	164.0	170.6	6.6	0.10
A87-49	97.7	131.6	33.9	0.70
includes	114.2	123.9	9.7	2.08
A87-50	24.9	30.5	5.6	0.11
A87-51	43.0	49.1	6.1	0.18

DRILL ASSAYS INCLUDE - A.O. Birkeland, president of 9.7 FEET 2.08 OZ.GOLD/T Energex Minerals Ltd.,

announces additional results from the AI project, part of their 55 square mile holdings in the Toodoggone gold region of B.C. Development drilling on the Bonanza deposit is testing 1,100 feet of the structure with the aim of developing up to 400,000 tons of open pittable reserves to a depth of 130 feet. This work returns consistent gold values.

Drilling on the north limb of the Bonanza system has demonstrated continuity of gold mineralization to the northwest where the system is open along strike.

Holes in this area are numbered A87-32 to A87-44; results of their drilling include those of Holes A87-35, 41 and 43 in the table. High grade gold values have again been encountered at the intersection of the Ghost and Bonanza systems to the southeast of previously reported assays. Holes in this area are numbered A87-45 to A87-54 and the results include those from Holes A87-45 through 51 shown in the table. For drill hole locations, SEE DIAGRAM OVERLEAF. For previous report and diagram see GCNL 15(87) P.1.

A Caterpillar 235 backhoe has been mobilized to the property. An expanded program of surface trenching, mapping and panel sampling of both the Ghost structure and the strike extensions of the Bonanza system is planned to develop additional targets for the exploration drilling phase which will test the lateral potential of the Bonanza/Ghost system. Trenching will also assist structural interpretation for projecting plunges of high grade zones. Reinterpretation of the low level airborne magnetic and EM survey and additional detailed IP data will supplement structural projections to define deep drill targets which will be tested in the near future.

BLACKDOME MINING CORPORATION (BDM-V,T)

6 MONTHS ENDED 30 JUNE	1987	1986*
Gold Produced, Ounces	25,025	5,175
Silver Produced, Ounces	55,512	21,171
Revenue	\$14,703,752	\$2,150,739
Net Income	3,634,397	507,824
Per Share	44¢	6¢

* Commercial production at the company's mine on Blackdome Mt., 60 km west of Clinton, B.C., started on 16 May 86.

GOLDEN NORTH RESOURCE CORPORATION (GNO-V,T;GNOXF-Nasdaq)

ADDITIONAL DRILL HOLE - Golden North Resource Corporation ASSAYS REPORTED has reported assays from 13 drill holes within the Canty area on the property at Hedley B.C. With results being encouraging,

plans are to continue the drill program and to integrate all drill results on Canty into a mine grid basis in order to establish tonnage and grade. A summary of the significant assay results from the Phase II drilling are printed OVERLEAF PAGE TWO. See GCNL No.59, March 25/87 for earlier drill hole assay results.

To date, 29 holes (10,770 ft.) have been completed on the Mascot Fraction, which lies immediately northwest of Mascot Gold Mines' open pit. See a summary of significant intersections from that drilling OVERLEAF

MIKADO RESOURCES LTD. (MKO-V)

HIGH GRADE DRILL HOLE REPORTED - Mikado Resources Ltd.

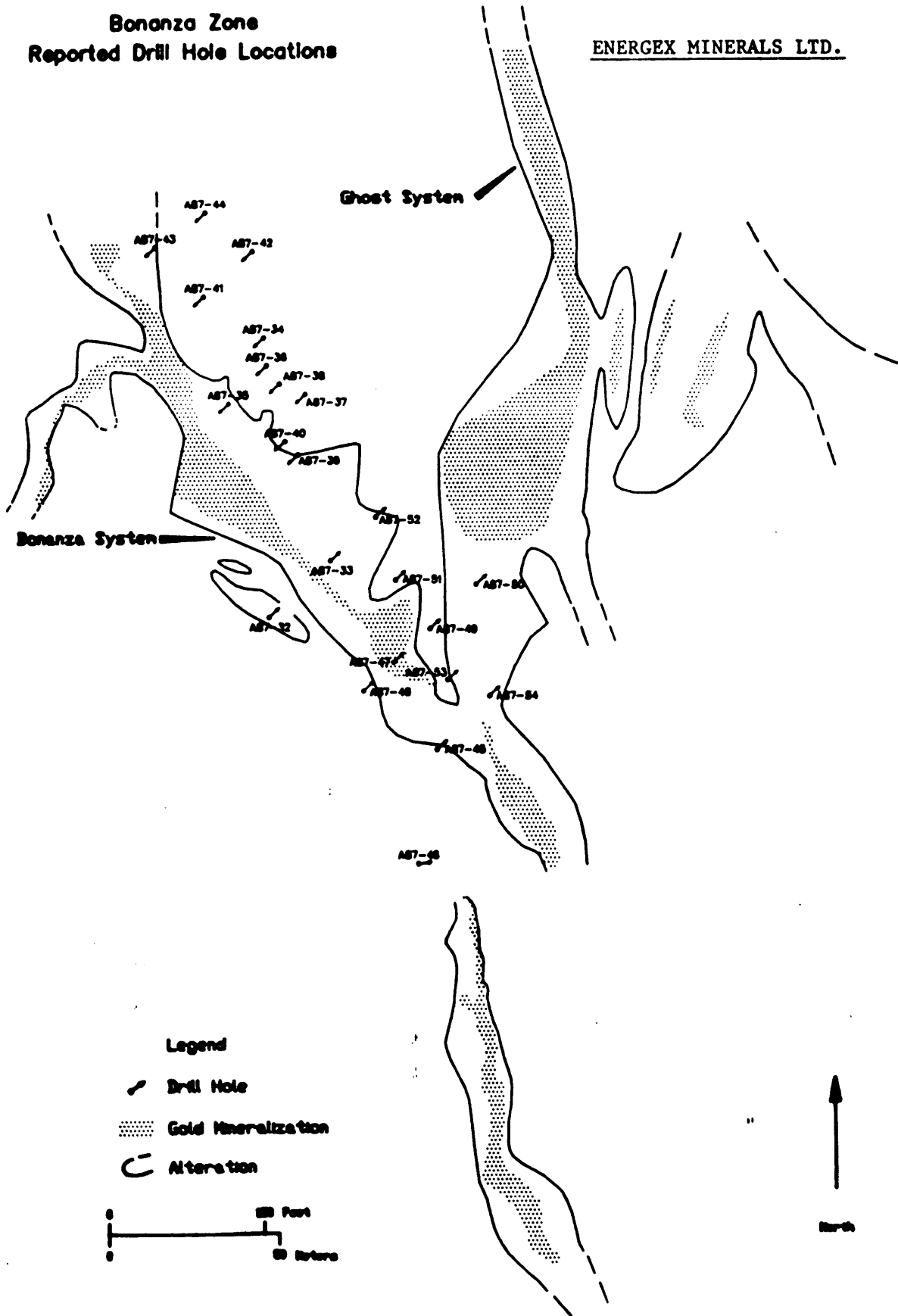
has reported assay results from hole 87-56 which intersected 13.4 ft of ore.

INTERVAL	SILVER	LEAD	ZINC
55.4-62.0 ft.	6.6 Ft. 9.48 oz.	8.84%	16.2%
62.0-68.8	6.8	14.0%	21.6%
Total Average	13.4ft. 11.8	11.6%	18.9%

At current metal prices the gross metal values would exceed \$500Cdn/ton. Hole 87-59 has intersected 24 feet of well mineralized material. Assays are awaited. The hole was drilled in the Abbot zone of the Wagner project 75 miles southeast of Revelstoke B.C.

**Bonanza Zone
Reported Drill Hole Locations**

ENERGEX MINERALS LTD.





**GOLDEN NORTH
RESOURCE CORPORATION**

Canty Project

HOLE #	INTERVAL	WIDTH (FT.)	ASSAY (OZ/AU TON)
C87-09	177.5-179.0	1.5	.890
	239.0-242.0	3.0	.239
C87-10	14.0- 18.0	4.0	.142
	31.0- 36.0	5.0	.045
	40.0- 65.0	25.0	.080
	69.5- 73.5	4.0	.258
	94.0- 99.0	5.0	.030
	119.0-127.0	8.0	.071
	178.0-182.0	4.0	.611
	204.5-215.5	11.0	.197
	221.0-236.0	15.0	.213
	238.0-241.5	3.5	.124
	361.0-368.5	7.5	.079
	387.0-395.0	8.0	.229
	420.0-429.5	9.5	.073
	437.0-440.0	3.0	.033
C87-11	150.0-155.0	5.0	.059
C87-12	105.0-110.0	5.0	.090
	130.0-140.0	10.0	.050
C87-13	61.0- 64.0	3.0	.146
	333.0-339.0	6.0	.033
	346.0-348.0	2.0	.151
	350.0-362.0	12.0	.082
	375.0-382.0	7.0	.150
	388.0-391.0	3.0	.053
	394.0-397.0	3.0	.063
	412.0-420.0	8.0	.096

Mascot Fraction

MD-3091	4.0- 11.2	7.2	.075
	23.0- 54.0	31.0	.212
	58.0- 60.6	2.6	.046
MD-3093	35.0- 40.0	5.0	.037
	70.0- 75.0	5.0	.063
	152.0-161.0	3.0	.032
	349.0-353.0	4.0	.103
	402.0-407.0	5.0	.031
MD-3100	172.0-182.0	10.0	.072
MD-3109	78.0- 83.0	5.0	.031
	233.0-238.0	5.0	.116
MD-3110	11.0- 17.0	6.0	.059
	74.0- 78.0	4.0	.035
MD-3112	19.0- 27.0	8.0	.092
	74.0- 79.0	5.0	.038
MD-3114	4.0- 8.0	4.0	.134
	24.0- 31.0	7.0	.037
	258.0-264.0	6.0	.041
	292.0-308.0	16.0	.099
	320.0-346.0	26.0	.085
	354.0-355.5	1.5	.243
	371.5-375.0	3.5	.126
MD-3115	2.5- 10.0	7.5	.146
	103.0-109.0	6.0	.041
MD-3120	196.0-200.0	4.0	.106
	217.5-224.0	6.5	.042
MD-3121	6.0- 10.0	4.0	.041
	14.0- 19.0	5.0	.068
MD-3124	309.0-317.0	8.0	.152
	320.0-335.0	15.0	.154
	344.0-354.0	10.0	.043
	359.0-364.0	5.0	.080
	368.0-374.0	6.0	.034