

George Cross News Letter

Reliable Reporting

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CLAIMER RESOURCES INC. (CJL-V)

HIGH GRADE GOLD & SILVER - On the Shure property, some 2 miles north of the mill site being prepared by Westmin Resources for its Premier and Big Missouri deposits, above Stewart in NW B.C., a new zone of high grade gold and silver mineralization, the Rama, was discovered during the 1987 exploration program conducted by the joint venture of Claimer Resources Inc. and Esso Minerals Canada.

The Rama showings are polymetallic, quartz-breccia veins contained in an area of siliceous alteration, exposed in scattered outcroppings along a strike of 394 feet. Three 20-inch (50-cm) chip samples taken along the 9.8-foot (3m) of Rama vein exposure averaged: 0.51 oz.gold/t, 28.4 oz.silver/t, 2.3% zinc, 2.6% lead and minor copper. The 16 grab and chip samples, taken from both altered material and vein segments in the Rama zone averaged: 0.22 oz.gold/t, 10.6 oz.silver/t, 4.5% zinc, 2.9% lead, and 0.1% copper. Broad based soil geochemistry indicates a possible 1300-foot extension of the zone to the southeast. Alluvium masks possible soil anomalies to the northwest. At least 2 other areas show interesting mineralization.

An allocation of \$150,000 has been recommended for the next phase of exploration. Contingent on encouraging results, a third phase of work would consist of diamond drilling to test exposed targets at depth.

RHYOLITE RESOURCES INC. (RHY-V)

TEXADA MINE TO BE - Rhyolite Resources Inc. has reported **FURTHER EXPLORED** United Pacific Gold Limited is withdrawing from the Texada Island, B.C. joint venture. Rhyolite will restart its 100-ton per day concentrator early in 1988. The concentrator had been shut down earlier at the request of UPG as the bulk sampling program was not compatible with their exploration operations. Mill feed will be mined from the Yew and Lap prospects 2 kilometers along the main road from the mill.

Stripping and blasting on the Yew claims in the past 2 weeks, in an area roughly 75 by 150 meters, revealed a shallow, horizontal bed of limestone roughly 1 meter thick which has been almost entirely replaced with an assembly of sulphide minerals and silica.

Ten representative samples taken from the mineralized material along one 50-meter trench returned values ranging between 0.312 and 1.723 oz.gold/t. Samples taken for assay from what appeared to be a "feeder" vein at the lower contact to the limestone exhibited spectacular values in gold.

Expectations are that a program of diamond drilling will commence early in January 1988 to define the mineralized horizons. Negotiations are underway toward a joint venture on Texada Island.

WINDFLOWER MINING LTD. (WFL-V)

GRANGES EXPLORATION LTD. (GXL-T, AMEX, LONDON)

| <u>MOLE</u> | <u>INTERSECTION</u> | <u>OZ. GOLD/T</u> | <u>UNDERGROUND WORK STARTED</u> |
|-------------|---------------------|-------------------|---------------------------------|
| 140 | 3.8 feet | 0.64 | G. Ryznar, P.Eng., |
| | and 3.3 | .31 | president of Windflower |
| 136 | 1.6 | .47 | Mining Ltd. reports that |
| 143 | 4.4 | .95 | the \$3,000,000 under- |

----- ground exploration program has now started on the Goldfinch property, 30 miles southeast of Revelstoke, B.C. which is owned by Windflower 40%, Granges 60%, as operator. Crews are now on the property, equipment mobilized and preparation of the decline portal site is underway. It is scheduled to have that portal collared and the decline driven at least 10 meters (33 feet) before the Christmas break.

Surface drilling continues to return excellent results. The latest assay results from the East Zone, are shown in the table above. (See GCM No.224, p.1 Nov.23, 1987 for review of recent results.)