

George Cross News Letter

"Reliable Reporting"

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GULF INTERNATIONAL MINERALS(GIM-V)

1987 PROGRAM REVIEWED - Gulf International Minerals Ltd. completed the 1987 field program on the 100% owned McLymont property, Iskut River area, 100 km north of Stewart, B.C. with extensions and additions to gold-quartz veins in the central Camp zone, and the discovery of the new high grade Northwest zone.

The Camp zone comprises a number of sub-parallel northwest trending quartz veins hosted almost entirely within an areally extensive quartz syenite intrusive. The main vein has been drilled in two areas (table below). Surface mapping, trenching and the core drilling suggest continuity of the Main zone over a length of 920 feet to a drilled depth of 214 feet, with an average width of 5.3 feet. Two other sub-parallel veins in this swarm were trenched and sampled returning an average of 0.857

oz.gold/t over a length of 230 feet for one vein and 0.594 oz. gold/t over a length of 200 feet for the other.

In the Northwest zone area the sedimentary sequence comprises thinly bedded sandstone and chert, and thin to thick bedded massive crinoidal marble. Core drilling of the geological/geophysical targets in 1987 returned the following assay results:

DRILL HOLE	INTERVAL FEET	LENGTH FEET	COPPER %	SILVER OZ/TON	GOLD OZ/TON
87-15	18.5- 27.5	9	0.30	0.43	0.420
87-25	343.0-373.0	30	.23	.11	.404
	409.3-412.0	2.7	.55	.35	.250
	470.2-473.8	3.6	.42	.19	1.520
87-28	150.5-154.0	3.5	.01	.06	.150
87-29	167.0-170.0	3	.001	.01	.140
	205.0-241.5	36.5	.97	39.73	1.605
87-30	137.1-142.0	4.9	.25	3.73	.120
	224.1-234.0	9.9	3.43	1.41	.202
87-31	173.4-186.0	12.6	.03	.53	.156
	220.9-222.0	1.1	--	.15	.360
87-32	161.3-168.5	7.2	.34	2.51	.202

In 1988, exploration of the Northwest and Camp zones will continue in the spring and the Northeast area will be explored in detail and drilled.

TASHOTA-NIPIGON MINES LIMITED(TNM-V)

SPUD VALLEY DRIFT ENCOUNTERS GOOD GOLD VALUES - J.McAdam, president of Tashota-Nipigon Mines, reports that the Spud Valley project near Zeballos on Vancouver Island, B.C., has encountered good gold values with the last 138 feet of drifting on Linton North vein averaging 0.418 oz.gold/t over 4.0 feet. This includes a 57-foot length that averaged 0.783 oz. gold/t over 4.0 feet. Tashota-Nipigon has 25% interest and MCADAM RESOURCES INC. 75% interest in the project.

Drifting is continuing and will shortly be in an area 100 feet to the east where surface drill hole No. 86-G-13 intersected 4.0 feet assaying 0.55 oz.gold/t at a point 85 feet above the level. Other surface holes intersecting the Linton North vein were No.G-18, which returned 3.69 oz.gold/t over 4.2 feet and No.G-9, which cut 4.0 feet assaying 0.93 oz.gold/t.

A previous preliminary reserve estimate totalled 247,000 tons grading 0.41 oz.gold/t.

Incentive options to buy 70,000 shares at 56¢ each until 26Feb93 have been granted.

LEVON RESOURCES LTD. (LVN-V)

ANOTHER GOLD VEIN FOUND - Levon Resources Ltd. and Veronex Resources Ltd. report ON CONGRESS PROPERTY that a new gold vein has been uncovered on their jointly owned Congress gold property in the Bralorne-Bridge River area 100 miles north of Vancouver. Initial assays of initial surface samples graded 0.368 ounce of gold per ton over four feet. Trenching has traced the vein's strike length for at least 1,240 feet parallel to the Howard, Lou and Congress veins.

The new vein, the ninth discovered so far on the Congress, lies about 820 feet west of the Howard vein where underground exploration has encountered high grade ore and, says management, where they expect production to start by early 1989.

CATEAR RESOURCES LTD. (CAA.A-V)

NEW RESERVE FIGURES - Catear Resources president E.R.

Kruchkowski, reports that 559 feet of decline and 40 feet of drift along the Golden Rocket vein have been completed. Reserve figures for the Goldwedge property near Stewart, B.C. are from the Golden Rocket vein and show combined drill indicated and drill inferred reserves of 291,916 tons grading 0.837 oz. gold/t and 2.56 oz. silver/t.