

George Cross News Letter

"Reliable Reporting"

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ENERGEX MINERALS LTD. (EGX-V,T,EGEXF-Nasdaq)

HOLE	FROM FEET	TO FEET	WIDTH FEET (METERS)	GOLD OZ./TON
A87-81	0.0	66.5	66.5 (20.27)	0.62
includes	0.0	37.1	37.1 (11.31)	1.04
and	106.0	111.5	5.5 (1.67)	0.13
A87-82	42.0	82.0	40.0 (12.19)	0.20
A87-84	14.0	120.4	106.4 (32.44)	0.36
includes	69.4	80.9	11.5 (3.50)	1.21
and	87.5	92.4	4.9 (1.50)	1.14
and	188.2	194.8	6.6 (2.00)	0.14
and	248.9	272.0	23.1 (7.03)	0.15
A87-85	60.0	69.8	9.8 (3.00)	0.54
and	105.4	119.0	13.6 (4.14)	0.14
A87-86	46.0	57.0	11.0 (3.35)	0.10
and	133.4	140.8	7.4 (2.25)	0.15
A87-93	13.5	54.5	41.0 (12.48)	0.16
includes	13.5	32.8	19.3 (5.88)	0.22
A87-95	63.8	80.0	16.2 (4.93)	0.32
includes	65.5	69.4	3.9 (1.20)	1.09
A87-96	168.0	184.1	16.1 (4.88)	0.31

MORE HIGH GRADE GOLD VALUES REPORTED FROM TOODOGGONE

A.O.Birkeland, president, has reported drill hole assays from the Bonanza deposit of the A1 project, on the Energex property in the Toadoggonne River area, northern B.C. He states that additional high grade gold intersections have been encountered in drill holes at the convergence of the Bonanza and Ghost structures. Development drilling has delineated a silicified mineralized body ranging up to 50 feet in thickness. The drill fences are across section lines up to 350 feet wide. See table.

Trenching and 5,000 feet of drilling underway on the north Bonanza structure has extended this mineralized zone north for a distance of 250 feet.

TERRACAMP DEVELOPMENTS LTD. (TPD-V)

BULK SAMPLING STARTED ON - Ian Dow, president, reports NORTHERN B.C. GOLD CLAIMS that Terracamp Developments Ltd. has started a bulk sampling program to test the Kalum Lake zone on its property 32 km north of Terrace, B.C. This zone has returned up to 7.328 oz.gold/t from surface samples and recent drilling results have assayed up to 1.866 oz.gold/t over widths averaging up to one meter.

Guy Salazar, P.Eng., has recommended a 3-phase program which would include removing 10,800 short tons with an estimated potential ore grade of 0.47 oz.gold/t and uncalculated silver values.

TEESHIN RESOURCES LTD. (TEE-V)

Teeshin has interests in the following properties and is exploring all but the Zarn Lake claims this year.

PROPERTY	LOCATION	CLAIMS #	INTEREST
Zarn Lake	Souix Lookout, Ont.	26	50%
Lake of the Woods	Kenora Mng.Div., Ont.	108	100%
Great Central Lake	Vancouver Isl., B.C.	35	100%
Freemont JV	Smithers, B.C.	168	50%
Goldsmith JV	Smithers, B.C.	30	50%
Dome Mtn. Project	Smithers, B.C.	65	75%-37.5%

On the Dome Mt. project, ore reserves in the Boulder zone are 283,000 mineable tons, grading 0.436 oz.gold/t and 2.8 oz.silver/t. An adit completed 150 feet below surface intersected the zone. 567 feet of drifting and two raises have been completed. Chip samples across the vein within the drift carried grades as high as 0.8 oz. gold/t and 3.6 oz.silver/t. Vein width ranged from 6 inches to 12 feet. Taking into consideration dilution for a minimum mining width of 5 ft., the average grades are 0.5 oz.gold/t and 2.36 oz.silver/t over a mineable length of 426 ft. Drill proven ore extends to a depth of 500 ft. below surface and two lower drifts will be developed before production is started.

Metallurgical testing has demonstrated 96% gold and 35% silver recovery using cyanidation, filtration, precipitation mill circuits. 118,000 oz.gold and 277,500 oz. silver are expected from the Boulder zone. Final bulk testing is in progress by Orocon Engineering who will also provide the mill design. Mill and tailing sites have been selected.

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