

George Cross News Letter

NO.231(1988)
DECEMBER 1, 1988

YANANDA GOLD LTD.(VAG-V)

COPPER - GOLD ASSAYS EXPECTED SOON - Stanley L.Beale,
president of

Vananda Gold reported that visible copper mineralization has been encountered in three of the four diamond drill holes completed to date in the area south from the Little Billie formerly producing copper-gold mine on Texada Island, B.C. Wollastonite, a calc silicate skarn with a good demand as an industrial mineral, has also been identified in the cores. Assays from the core are expected in the next few weeks. Diamond drilling is continuing with one machine.

Freeport McMoRan, operator, can earn a 51% interest by paying \$250,000 to Vananda over 4 years and spending \$1,300,000 on the property over 4 years, and may acquire a further 19% interest by paying \$250,000 and spending an additional \$1,300,000 over an additional 2 years. Freeport started property work Aug.2,1988 and is expected to spend about \$500,000 by the end of 1988 with a budget of \$650,000 US expected for 1989. (See GCNL No.217, P.3, Nov.10,1988 for some early assay results).

CANALASKA RESOURCES LTD. (CKE-V)

DRILL PROGRAM STARTS - Diamond drilling is scheduled to start November 30, 1988 from a site portal in the No.9 level crosscut to test the gold grades in the main vein between the No.5 level and the No.9 level of the Central Zeballos mine, Vancouver Island, B.C. The drill holes will be targeted to test the downward extension of the ore shoots blocked out on the No.5 level and indicated by recent sampling at the western face of the No.5 level and on the No.6 level. At the same time the narrower veins paralleling the main vein to the north will also be tested. CanAlaska's program objective is to establish approximately 250,000 tons of ore grading 0.35 oz.gold/ton.

CATHEDRAL GOLD CORPORATION (CAT-T)

<u>NINE MONTHS ENDED SEPT.30, 1988</u>		<u>BRALORNE ACQUISITION</u>
Revenues	\$1,763,000	COMPLETED
Net Earnings	355,000	Cathedral has received
Per Share	8¢	'regulatory and share-

-----holder approval for the proposed acquisition of a 32.46% interest in the Bralorne gold property 100 miles north of Vancouver near Lillooet, B.C., from the Imperial Metals Group for 1,350,000 shares and an option on 300,000 shares at \$3, good for two years. Cathedral will also carry a 10% cost share on behalf of one of the members of the Imperial Group through to commercial production.

No comparative figures for the nine month results were provided as the company was incorporated on April 16, 1987 and acquired its 52% interest in the Sterling mine in Nevada on July 1, 1987. No gold was recovered or sold during the third quarter, resulting in a loss of \$120,000 or 3¢ per share compared to a loss of \$27,000 or 1¢ per share in the comparable period in 1987.

EXPEDITOR RESOURCE GROUP LTD. (EXD-V)

CANOVA RESOURCES LTD. (CVD-V)

DRILLING PROGRAM REPORTED - Canova Resources Ltd. and Expeditor Resource Group Ltd. have agreed to jointly fund a \$260,000 program of diamond and reverse circulation drilling on the Skookum claim-group in the Vernon mining district, B.C. The program is designed to define the extent and test the economic potential of the Skookum zone. Magnetometer and VLF surveys have defined two 450 meter long sub-parallel zones, 100 meters apart.