

George Cross News Letter

NO.134(1988)
JULY 13, 1988

SUTTON RESOURCES LTD.(STT-V)

REDFERN RESOURCES LTD.(RFR-V)

RULE RESOURCES LTD.(RUL-V)

FIRST PHASE DRILLING COMPLETED- The first phase of nearly 5,000 feet of diamond drilling is nearing completion on the Golden Stranger claims of Sutton Resources Ltd., Redfern Resources and Rule Resources in the Toadoggone area of B.C. Currently, assay results have only been received for the first hole in this program. At a depth of 397 feet to 407 feet, a 10 foot section from this hole assayed 0.207 oz.gold/t. From 407 feet to 417 feet, a 10 foot interval assayed 0.04 oz.gold/t. Other holes in this program have been completed both south and north of the above intercept with assays expected in the next 2 to 4 weeks. These holes are designed to test the mineralized quartz- breccia zone at a depth of 300 to 500 feet below surface to undercut intercepts obtained last year of up to 4 feet of 0.595 oz/ton gold and to further explore the system along strike. Each company has a 33.33% interest in the property.

INTERNATIONAL DORADO RESOURCES LTD.(IDD-V) has reached an agreement with MONTELLO RESOURCES LTD.(MED-V) to acquire the Lost Horse claim, 8.5 km south of Hedley, B.C., for cash payments totalling \$75,000 and 200,000 shares to be issued in stages. The claims are already the subject of an agreement whereby Chevron Minerals Ltd. may spend \$1,000,000 to earn a 66.66% interest. Chevron has indicated that a 2,000 foot diamond drill program is to start within 60 days.

TUNGCO RESOURCES CORPORATION(TNG-V) has reached an agreement with the Iskut River Gold Syndicate to purchase 100% interests in the Win 9-12, Ret 1 and Rob 18 claims, 78 units, in the Iskut River area, Liard Mining Division, B.C., for \$112,000, plus 200,000 shares to be issued in installments and completion of a three phase work program costing \$225,000.

LANCER RESOURCES INC.(LNC-V) has started drilling on the HC gold project, 22 km north of Little Fort, B.C. Lancer has staked HC 3 and B.P. Resources HC 2. Both companies have agreed to a 50-50 interest and own HC 1, HC 2 and HC 3.

NEW SIGNET RESOURCES INC.(NFI-V) has resumed stripping and trenching along the strike of the shear zone that crosses the Doratha Morton gold-silver mineral claims 30 miles north of Cambell River, B.C., in which it has a 100% interest. Early work this year will concentrate on a 600 ft. by 100 ft. section where a series of parallel veins within the shear were uncovered last year. Assays released previously ran as high as 1.09 oz.gold/ton over 5 feet. A bulk sample shipped to Nesmont Precious Metals Corporation of Ladner, B.C. was crushed and reduced to 100 mesh and concentrated on a vibratory table, yielding a concentrate carrying 24.52 oz.gold/t from a mill feed of 0.663 oz.gold/t, and a gold recovery of 77%. A further 10 ton shipment is being prepared for testing. If positive results continue and sufficient surface ore is uncovered, New Signet will study the economics of surfacing mining and milling on a limited basis to build a cash reserve for further development.

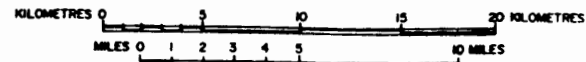
IPC INTERNATIONAL PROSPECTOR CORP.(IPC-V) approval for filing a 2Jun88 agreement bet Zara Gold Syndicate whereby IPC acquired the Sa & Still claims in Liard Mining Division, for 25,000 & 100,000 shares (in two blocks of 50,000 shares) & the financing & completion of \$160,000 of work on the subject property. Zara will retain a 2% net smelter royalty.

MAGNA VENTURES LTD.(MNV-V)

PROPERTY LOCATION MAP OVERLEAF- Magna Ventures Ltd. has published a map of the Iskut - Sulphurets gold camp, northwestern B.C. The map indicates the relative locations of the Magna-SILVER PRINCESS INC.(SVP-V) joint venture Doc property to that of the Newhawk, Skyline and Delaware mines.

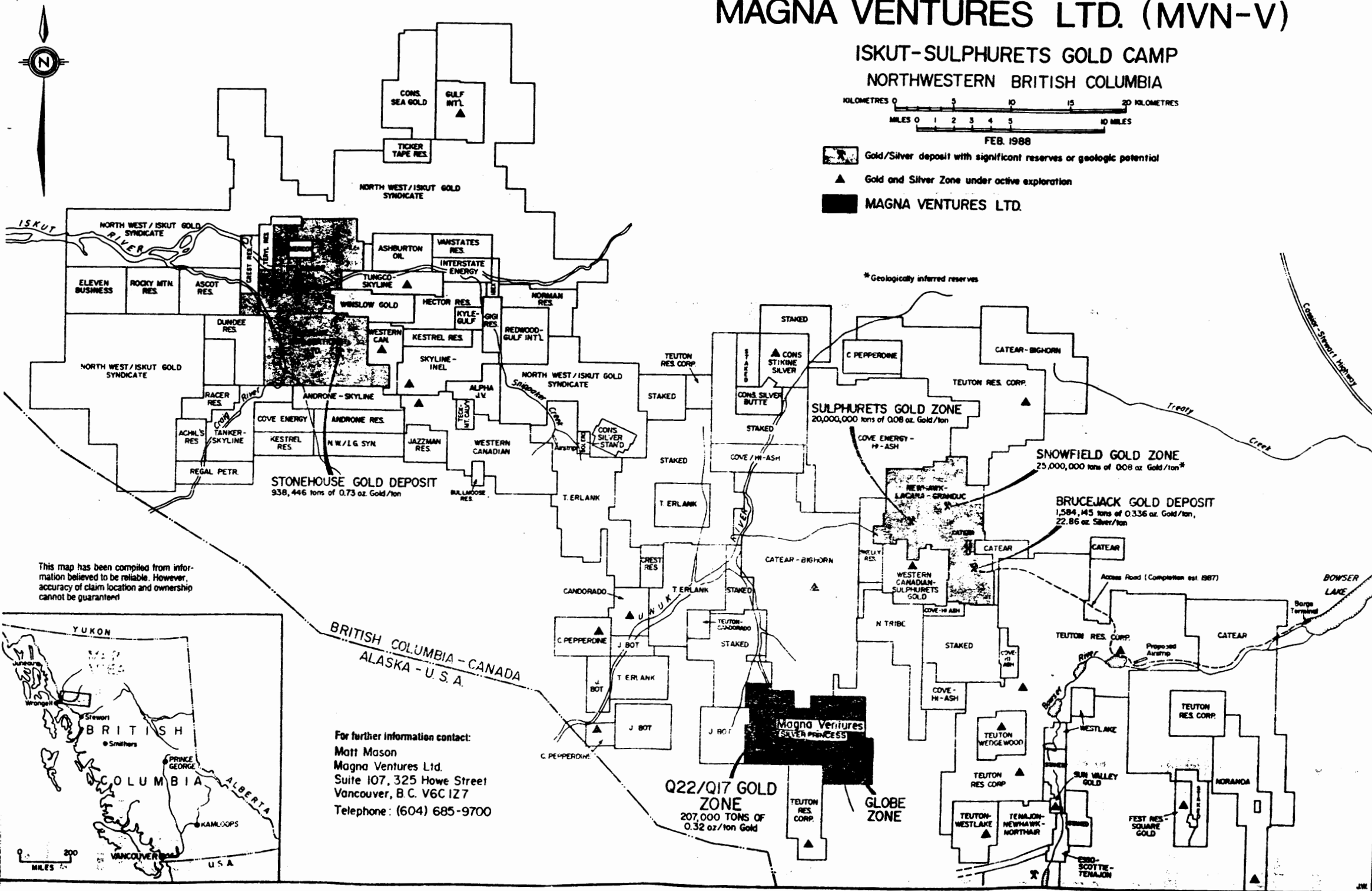
MAGNA VENTURES LTD. (MVN-V)

ISKUT-SULPHURETS GOLD CAMP NORTHWESTERN BRITISH COLUMBIA

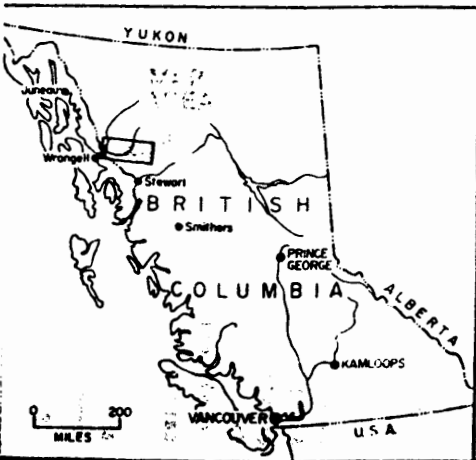


FEB. 1988

- Gold/Silver deposit with significant reserves or geologic potential
- Gold and Silver Zone under active exploration
- MAGNA VENTURES LTD.



This map has been compiled from information believed to be reliable. However, accuracy of claim location and ownership cannot be guaranteed.



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