

George Cross News Letter

NO.122(1988)
JUNE 24, 1988

COMINCO LTD.(CLT-V,T,M) CALNOR RESOURCES LTD.(CUU-V) NORTHAIR MINES LTD.(NRM-V)

COMINCO TO OPTION- Calnor Resources Ltd. reports that an SPECTRUM PROPERTY agreement in principle has been reached whereby Cominco Ltd. can earn a 60% interest in the Spectrum (Red Dog) property, located 200 km north of Stewart and about 45 km SE of Telegraph Creek, by spending \$1,700,000 on staged exploration by 31Dec91. The Spectrum property is currently held by Calnor 62.2%, Northair Mines Ltd. 30% and minority interests. After earning their 60% interest, Cominco would fund all expenses to a production decision, at which time Calnor would maintain their interest by funding a proportionate share of production expenses.

An agreement in principle has been reached whereby Northair would transfer its 30% interest in the claims to Calnor in consideration of up to 1,000,000 shares of Calnor. The interest would be earned as exploration is conducted on the property. The agreements with Cominco and Northair are subject to regulatory approval.

Calnor conducted exploration on the property from 1978 to 1981, outlining a broad zone containing 2,400,000 tons grading 0.037 oz.gold/ton. Within this zone occur numerous higher grade intersections as noted below:

HOLE	INTERSECTION	OZ.GOLD/T	A \$300,000 exploration program, including
DDH 21	6.6 feet	0.412	surface diamond drilling
73-2	8.2	.248	is proposed for this
DDH 26	8.9	.178	season.
S-4	14.8	.257	Calnor will return
79-2	5.2	.476	the High Lake, Ontario
DDH 16	29.5	.59	property to the owners
DDH 19	6.5	.269	due to the inconclusive
79-5	19.0	.961	drilling results of the
79-8	19.7	.35	last two years.

ANTELOPE RESOURCES LIMITED(ATF-V)

WHITEMAN CREEK GOLD CAMP- Antelope Resources Limited reports that it is planning additional work including diamond drilling on the Au property, 17 miles NE of the Huntington/ Lacana Brett claims and 19 km NW of Vernon, B.C. Due to its financial commitment to the Rossland property, the company is looking for a partner on an earn-in basis. Gold mineralization was first discovered on the Au claims in 1899 and the property has been explored intermittently since. In 1986, trenching near the West zone exposed a system of quartz-ankerite veining assaying 0.606 oz.gold/t across five feet and, 800 feet to the west, 0.362 oz.gold/t across three feet. During 1987, some 2,600 feet of backhoe trenching located two new zones of mineralization with one zone grading 0.05 oz.gold/t across 40 feet., including 6.5 feet grading 0.134 oz.gold/t.

BALANCE RESOURCES LTD.(BLD-V) reports that the exploration program on the B1 & D mineral claims, Liard Mining Division, B.C., has been completed with disappointing results, and the option will be dropped. Subject to regulatory approval, the company has agreed with West Coast Securities Ltd. as agents for a private placement of 400,000 units at 18¢ each. Each unit consists of 1 share and 1 warrant exercisable at 24¢.

BEMA INTERNATIONAL RESOURCES INC.(BMI-V)

HARRISON PROPERTY- Bema International Resources Inc. INTEREST INCREASED has agreed to buy from Kerr Addison a 25% interest in the Harrison Lake gold property 60 miles east of Vancouver, B.C. The purchase increases Bema's interest in the property to 60%, with ABO RESOURCES CORP.(ABU-V) retaining a 40% working interest. Bema owns a controlling interest in the shares of Abo and will be operator of the property.

The purchase price is 700,000 shares of Bema, to be released over one year and \$600,000, payable within one year. This \$600,000 is payable either in cash or further Bema shares at Bema's option.

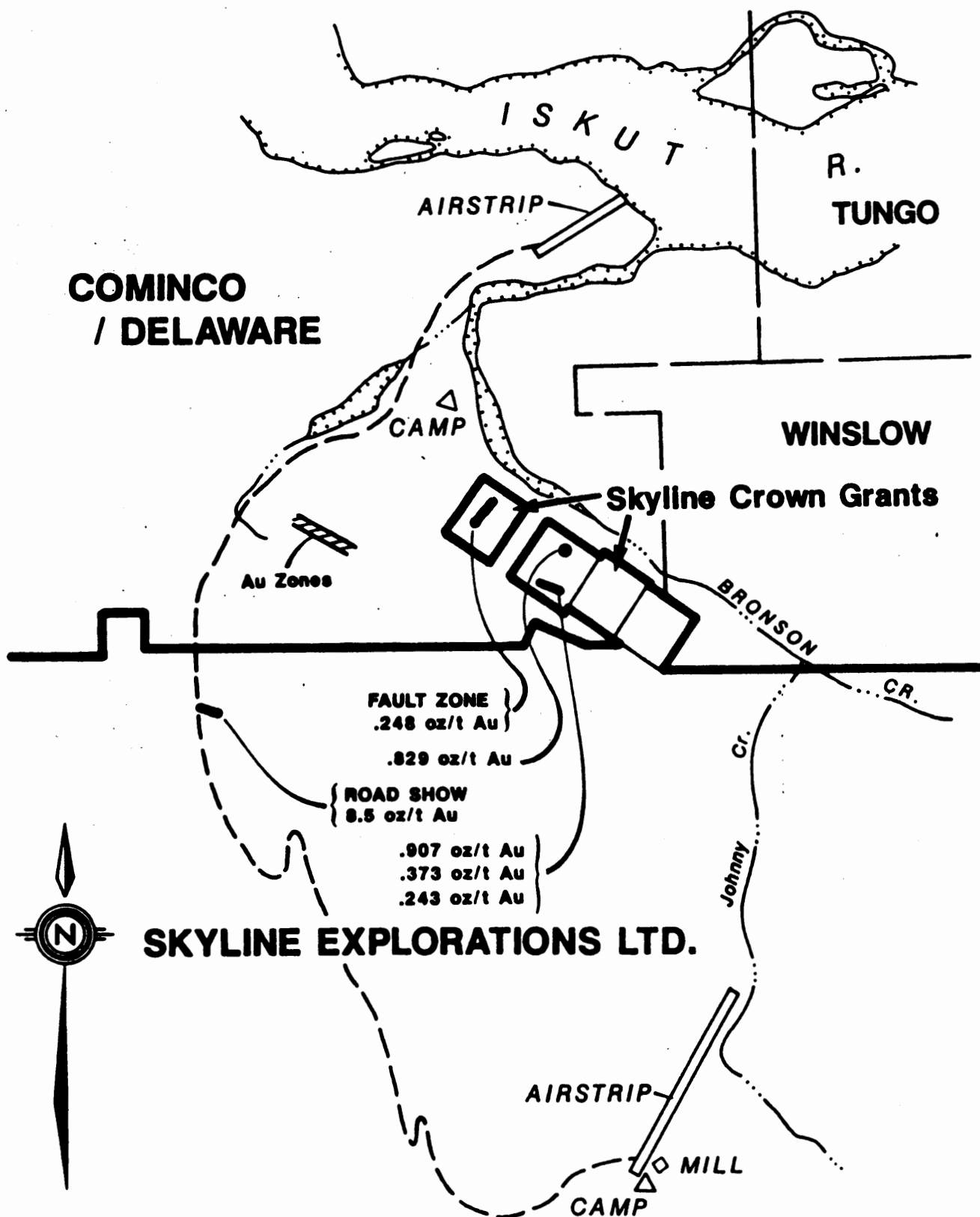
Bema will become the operator of the Harrison Lake property on July 1,1988 and plans an extensive program of underground and surface drilling on the Jenner and Portal stocks to begin in July. Results from drilling currently in progress at the Portal Stock will be released as available.

SKYLINE EXPLORATIONS LTD.(SKX-V)

MAP OVERLEAF PAGE TWO - The map overleaf page two shows the location of the significant high grade surface showings on the 100% owned Red Bluff and Red Bird crown grant claims just a few hundred meters northeast of Delaware's Twin zone in the Iskut River area, 100 km north of Stewart, B.C. For full details see GCNL No.116, P.1, 16June88.

WESTERN HARVEST SEAFARMS LTD.(WHS-V)

WHITEMAN CREEK GOLD BELT PROPERTY LOCATION MAP- Overleaf Page One is printed an area map of the Whiteman Creek gold belt where following the Huntington/Lacana gold discovery Western Harvest Seafarms acquired adjoining claims. Atlanta Gold Corporation has acquired an option from Western Harvest Seafarms to earn a 50% interest in these claims by spending \$300,000 on exploration. (SEE GCNL NO.117, P.1, for a review of the property geology and NO.120 P.1 for a review of the company's aquaculture operations.)



SKYLINE EXPLORATIONS LTD.



88/06/13

WESTERN HARVEST SEAFARMS LTD.(WHS-V)

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MINQUEST EXPLORATIONS

UNAHAGAN IR 1

CANARIM LTD (CVI-V)

EXPLORATION RES (EIO-V)

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CHEVRON MINERALS LTD

LACANA RESOURCES 20%
CASAU EXPL'S 20%
CUNLEW LAKE RES 20%
ATHABASKA GOLD 15%
AMBER EXPL'S 20%

WETHELL RESOURCES INC (WHS-V)

HUNTINGTON RESOURCES INC (HUN-V)

UNAHAGAN RES LTD (UNH-V)

UNAHAGAN MINERALS

NEW LACANA MINING CO (WEM-V)

REINCO EXPL

CANADIAN INDEPENDENT PETROLEUM

APEX ENERGY CORP (APG-V)

HUNTINGTON RES INC (HUN-V)

QUARTZ REEF GOLD MINES LTD (QRM-V)

DISCOVERY GOLD MINES

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WESTERN HARVEST SEAFARMS LTD. (WHS-V)

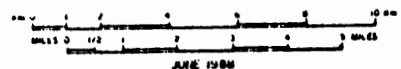
A PROGRAM OF INITIAL EXPLORATION IS PLANNED ON THE RECENTLY ACQUIRED CLAIMS ADJOINING THE DISCOVERY HOLE OF 235 FEET OF 2.03 OZ. GOLD/TON ON THE HUNTINGTON RESOURCES/LACANA PROPERTY. THE COMPANY HAS SECURED BY PRIVATE PLACEMENT \$75,000 AND WILL RECEIVE A FURTHER \$41,250 IF AND WHEN THE 150,000 WARRANTS ARE EXERCISED. TWO WARRANTS ARE EXERCISABLE TO BUY ONE FURTHER SHARE AT 55¢ FOR ONE YEAR (WHS.WT.A.). PRIOR TO THE EXERCISE OF THE WARRANTS THERE ARE 4,879,020 SHARES ISSUED.

HUNTINGTON RESOURCES / LACANA MINING GOLD DISCOVERY

WHITEMAN CREEK GOLD BELT

VERNON MINING DIVISION

BRITISH COLUMBIA



JUNE 1988

PROPERTY LOCATIONS ARE BELIEVED TO BE ACCURATE. MAPS ARE STILL SUBJECT TO NEGOTIATIONS. REPRODUCTION OF THIS MAP COMPLETE OR IN PART OR IN FORM WITHOUT WRITTEN CONSENT FROM GEORGE CROSS NEWSLETTER LTD NO41 683-7265

