

George Cross News Letter

"Reliable Reporting"

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CATEAR RESOURCES LTD. (CAA.A-V)

ASSAYS AVERAGE 1.09 OZ. GOLD/T OVER A WIDTH
OF 11.2 FEET ALONG A STRIKE LENGTH OF 94 FEET

<u>LOCATION</u>	<u>FOOTAGE</u>	<u>OZ. GOLD/T'</u>	Catear Resources
Decline intersection	2.0	103.47	president, E. R.
South drift, Face 4	4.0	31.441	Kruchkowski,
North drift, Slash	3.1	2.085	reports that
North drift, Slash	1.0	4.968	drifting on the
North drift, Slash	11.5	1.388	Golden Rocket
North drift, Face	2.0	3.559	zone was extended
South drift, Slash	4.1	1.466	50 feet north and

----- ' 72 feet south of
the intersection in the decline at the Goldwedge property
in the Sulphurets area, 50 km north of Stewart, B.C. In
the south face, the zone was more than 12 feet wide and
may be up to 16 feet wide. Assay results averaged for
the first 11 face intervals have shown a grade of 1.09
oz. gold/t over a width of 11.2 feet along a strike
length of 94 feet. The intervals above give an indica-
tion of the coarse nature of some of the gold.

Catear plans to start a raise and manway in the
immediate future in order to develop a block of ore for
stopping and move drill indicated reserves into the
proven category. The company plans to proceed with a
decline to the 225-foot level prior to stopping.

The crusher and mill building have been erected and
the milling system is expected to be completed in 3 to 4
weeks. At that point, the company will be able to start
processing material from a gold bearing stockpile
obtained from drifting, raising and decline. A total of
897 feet of underground development has been completed.

The decline is presently within the Goldridge zone,
which consists of a number of individual quartz
stockwork zones over a 200 foot wide area.

CANDORADO MINES LTD. (COM-V)

CONSTRUCTION FUNDS FOR GOLD - Gerhard Riedmann, a
TAILINGS PROJECT ARRANGED director, reports that

Candorado Mines Ltd. has
arranged a loan in the principal amount of \$1,000,000
for a term of one year, bearing interest at 11.5% per
annum. Two directors of Candorado have agreed to
personally guarantee the loan and, for this, the company
has agreed to issue them a total of 49,382 common shares.

The proceeds of the loan will be used to start
construction of production facilities at Candorado's
gold tailings project at Hedley, B.C.

NORTH AMERICAN METALS CORP. (NAM-V)

DIRECTORS FIRMLY REJECT HOMESTAKE OFFER - Robert G.
Hunter,

president, reports that the directors of North American
Metals are firmly and unanimously of the view that
Homestake Mining (B.C.) Limited's offer of \$4.00 per
share does not represent fair value. None intends to
accept the offer. They recommend that shareholders
reject it. Wood Gundy Inc. has confirmed the directors'
opinion that the \$4.00 offer does not provide an
adequate premium for control of the company, nor does it
reflect the improved circumstances of the company.

Shareholder approval on 28Apr88 of the Pezgold
private placement at \$4.50 per share will provide North
American Metals with sufficient equity to participate
equally with Chevron Minerals Ltd. in bringing the
Golden Bear property in the Dease Lake area in NE B.C.
into production.

INTERNATIONAL SHASTA RESOURCES LTD. (ISR-V)

1988 EXPLORATION PROGRAM ANNOUNCED - H.C. Faulkner, president of International Shasta Resources Ltd., reports that Esso Minerals has budgeted \$625,000 for Phase 1 of the 1988 exploration season on the Sha claims in the Toodoggone area of B.C. Beginning in May, 2,500 meters of diamond drilling are planned on the Jock, JM and Rainier zones. Geochemical and geophysical surveys and extensive trenching programs are also planned. In 1987, four new zones were discovered. Esso can earn up to 73% interest by spending \$10,000,000.

QUEENSTAKE RESOURCES LTD. (QTR-T)

PLACER GOLD MINING - Gordon C. Gutrath, president of Queenstake Resources Ltd., reviews their placer gold mining activity.

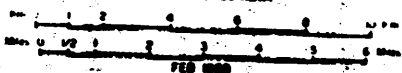
In mid-April, the mine road will be opened to the Black Hills and Maisey May Creek properties in the Yukon Territory and the start-up crew will be in camp, to prepare equipment for use. As equipment is readied, the production crew will arrive to start the pre-season stripping program, continuing to the end of May. Mining will start on June 1 at both sites, using new trommel-slucice plants to increase gold recoveries.

In early April, the camp on Pine Creek in the Atlin area of NW B.C. will be opened. The stripping program is planned to start on April 15. On May 1, a second crew shift will be added to continue stripping overburden and stockpile pay gravels. Full mining will start on June 1.

Queenstake's Moyie River placer gold operation in SE B.C. is now under way on a year round basis.

In 1987, Queenstake's 5 placer projects produced a total of 17,070 ounces of raw placer gold, refined to yield net payable production of 13,190 fine troy ounces. Queenstake management expect to increase the gold output in 1988.

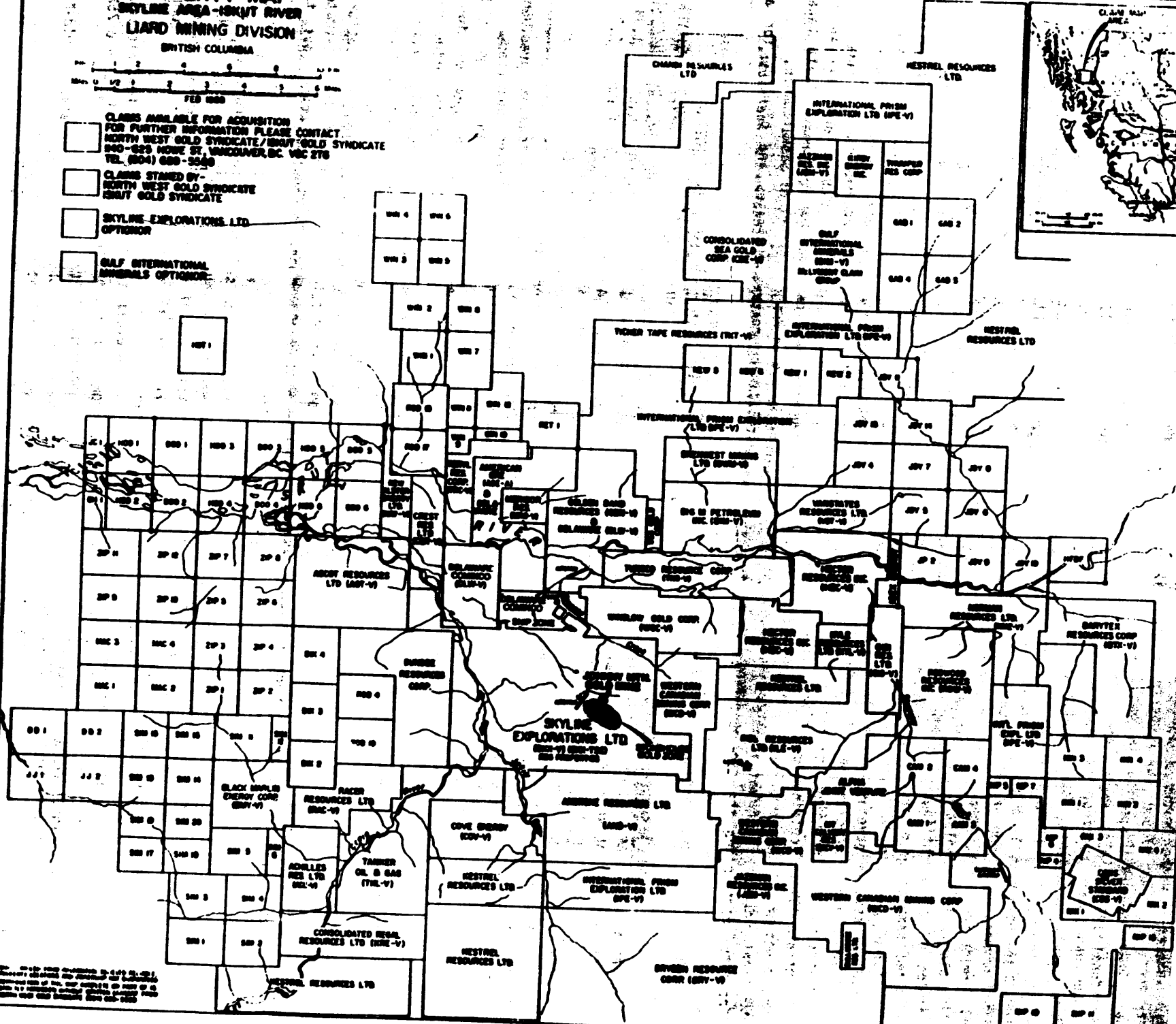
PROPERTY MAP
SKYLINE AREA-ISKUT RIVER
LIARD MINING DIVISION
 BRITISH COLUMBIA



- CLAIMS AVAILABLE FOR ACQUISITION FOR FURTHER INFORMATION PLEASE CONTACT NORTH WEST GOLD SYNDICATE/ISKUT GOLD SYNDICATE 840-825 HOWE ST. VANCOUVER, B.C. V6C 2T6 TEL. (604) 680-3200
- CLAIMS STATED BY NORTH WEST GOLD SYNDICATE/ISKUT GOLD SYNDICATE
- SKYLINE EXPLORATIONS LTD. OPTION
- GULF INTERNATIONAL MINERALS OPTION



ISKUT RIVER AREA
 This MAP OVERLEAF PAGE 1 shows the most recent land holdings in the Iskut River area of B.C.
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This map was prepared by G.C.N.L. and is published by G.C.N.L. in accordance with the provisions of the Land Act, R.S.B.C. 1979, c. 248, s. 2(1) and the Land Title Act, R.S.B.C. 1979, c. 249, s. 2(1).