

George Cross News Letter

NO.192(1988)
OCTOBER 5, 1988

FLECK RESOURCES LTD. (FLK-V)

HOLE	INTERVAL M	CORE LENGTH	OZ. GOLD/T	SMITH-NASH
88- 8	71.5-72.2	0.7 m	2.3 ft 0.019	' UPDATE
88- 9	45.8-49.3	3.5	11.5 .061	' Richard H. Pyke,
88-10	57.7-61.5	3.8	12.5 .503	'president of

Fleck Resources Ltd. reported additional drill results, as well as the discovery of another mineralized zone, at the Smith-Nash project 15 km southeast of Kemano in west central B.C. Fleck can earn a 65% interest in the Smith claim by spending \$750,000 on the property over 3 years and making option payments of \$50,000 over 2 years.

Channel sampling of the newly discovered zone, situated 150 meters east of and parallel to the Smith-Nash vein returned 0.680 oz.gold/ton over 0.69 meters.

The first eight drill holes, 87-1 and 88-1 to 88-7, contain a weighted average grade of 0.287 oz.gold/t over an average intersection of 2.6 meters or 8.61 feet. Assay results from holes 88-11 and 88-12 expected shortly.

Channel samples across the Smith-Nash vein were also summarized:

<u>SLOPE LENGTH</u>	<u>ARITHMETIC AVG. GRADE</u>	<u>AVERAGE WIDTH</u>
32 m or 105 ft	0.195 oz.gold/ton	1.58 m or 5.2 ft.
55 m or 180 ft	.321 oz.gold/ton	2.3 m or 7.5 ft.

GULF INTERNATIONAL MINERALS LTD. (GIM-V)

<u>HOLE</u>	<u>INTERVAL</u>		<u>COPPER %</u>	<u>SILVER OZ/T</u>	<u>GOLD OZ/T</u>
	<u>FEET</u>	<u>FEET</u>			
88-32	301.8-305.1	3.3	0.01	0.03	0.186
	312.3-315.6	3.3	.21	.14	1.420
	378.0-381.2	3.2	1.28	.10	.207
	381.2-384.5	3.3	.46	.07	.303
	378.0-384.5	6.5	.87	.08	.255
88-33	388.8-390.4	1.6	.85	.27	1.060
	450.8-454.7	3.9	2.31	1.58	.221
	454.7-457.7	3.0	2.84	2.02	.238
	450.8-457.7	6.9	2.54	1.77	.228

MORE ASSAYS REPORTED - R.E. Davis, president of Gulf International Minerals Ltd., reported the latest drill results from the 100% owned McLymont claim group in the Iskut River area, some 100 km north of Stewart, B.C. Assay results from holes 88-34 to 37 have not been reported. (SEE GCNL No.191, P.1, Oct.4,1988 and No.181, P.1, Sept.20,1988 for previous drilling results).

BLACK SWAN GOLD MINES LTD. (BSW-V,AUSTRALIA) GOLDCAP INC. (GCX-ALBERTA)

TAS DRILLING PROGRAM STARTED - Arthur T.Fisher, president reports that Black Swan Gold Mines Ltd. has started 5,000 feet of diamond drilling on the TAS property, 140 miles north of Prince George, B.C. Black Swan is the operator of the project and can earn a 55% working interest in the property by spending \$800,000 on exploration over 30 months. Goldcap may repurchase 40% of the working interest from Black Swan in exchange for Goldcap Class A shares.

The initial drill program has been designed to test continuity of gold mineralization in three high grade fracture and shear systems identified by earlier drilling, which tested the mineralized zone only to a depth of 70 feet and on strike over 200 feet. (SEE GCNL NO. 169, P.1, 1Sept88, for much more detail and earlier drilling results).

It is anticipated that initial drill results of the program will be available by late October and that drilling will continue until late November 1988.

KAMAD SILVER CO. LTD. (KDS-V)

<u>HOLE NO.</u>	<u>INTERVAL METERS</u>		<u>TRUE WIDTH METERS</u>	<u>COPPER %</u>	<u>LEAD %</u>	<u>ZINC %</u>	<u>SILVER OZ/T</u>	<u>GOLD OZ/T</u>
	<u>METERS</u>	<u>METERS</u>						
K88040	108.9-120.5	11.4	11.4	0.56	6.85	8.40	2.27	0.10
	incl. 111.3-120.5	9.1	9.1	.66	8.11	9.47	2.67	.12
	and 111.3-117.7	6.3	6.3	.66	6.74	8.74	2.38	.14
and K88041	118.3-120.5	2.2	2.2	.61	12.46	12.17	3.74	.08
K88041	134.5-141.3	6.1	6.1	.41	3.20	4.23	1.18	.06
	incl. 137.9-140.5	2.3	2.3	.70	5.36	6.45	2.00	.08

Jack M. Maris, president of Kamad Silver Co. Ltd. reports Esso Minerals Canada has notified the company of mineralized intersections encountered by the continued drilling program on the Kamad claims, 30 miles NE of Kamloops, B.C. (SEE GCNL NO.169, p.2, 31Aug88 for previous results).

LEVON RESOURCES LTD. (LVN-V,T;LVNVF-Nasdaq)

VERONEX RESOURCES LTD. (VEO-V;VEOXF-Nasdaq)

CONGRESS PROPERTY UPDATE - Levon Resources Ltd. and

92JNE029 Veronex Resources Ltd. report that exploration of their 50/50 joint venture Congress gold property, located near Gold Bridge, 100 miles north of Vancouver, B.C., has continued to encounter high grade gold. Drifting since May of 1988 on the Upper Howard level has intersected a zone 630 feet in length grading 0.331 oz.gold/ton over an average width of 4.66 feet. Within this zone was a section 74.2 feet long grading 0.668 oz.gold/t over a five foot width. The zone remains open and drifting is continuing.

Levon and Veronex are currently exploring the Congress deposit with the objective of outlining sufficient reserves to justify a production rate of 250 tons of ore per day, drawn from several of the nine known gold zones. Currently the most significant deposit lies within the Howard vein, now under exploration on two levels. In addition to the encouraging results from the Upper Howard, drifting on the Main Howard level has encountered four gold zones, with grades as high as 0.624 oz.gold/t along 100 feet of drift length. Geologic reserves on the Congress property are currently estimated at 670,000 tons of ore grading 0.24 oz.gold/t.

TEESHIN RESOURCES LTD. (TEE-V) rec'd.VSE approval for filing a 15Aug88 agreem.between Teeshin & Robert Hamblin Under terms of the agreement, Teeshin acquired a 100% interest in 10 mining claims in Omineca Mining Division, B.C. In consideration, Teeshin will issue 90,000 shs. over the next 2 years. The vendor has also retained a 2% net smelter royalty which can escalate to 4%.

Teeshin also rec'd.VSE approval for filing a 15Aug88 agreement between Teeshin & Ralph Keefe whereby Teeshin acquired a 100% interest in 11 claims in Omineca M.D., B.C. In consideration, Teeshin will issue a total of 60,000 shs. over the next 2 years. The vendor has also retained a 2% net smelter royalty.

TOBEX RESOURCES LTD. (TBB-V)

HOLE	INTERVAL	FEET	OZ.GOLD/T	COPPER	ASSAY REPORTED
1	52 -53ft.	1	0.067	--	' Tobex Resources
	53 -54.5	1.5	.161	--	'Ltd. has received
	54.5-55.5	1	.050	0.20%	'the assay results
	55.5-58	2.5	.018	.10	'from the first and
	66 -68	2	.10	.52	'second diamond
	68 -70	2	.061	.21	'drill holes drilled
	70 -72	2	.041	.13	'on the <u>Gold Dust</u>

----- 'and Decoy group of claims located south of Trail, B.C. Hole #1 was drilled at an angle of 45° through an oxidized zone to a depth of 118 feet. Hole #2 was drilled to a depth of 120 ft. A number of narrow sections of mineralization were encountered with minor values of trace to 0.024 oz.gold/ton and copper of trace to 0.20%. Hole #3 was abandoned at 50 feet due to technical difficulties. Hole #4 is presently being drilled with a depth target of 400 to 500 feet.