(604) 683-7268 FAX (604) 683-5306

(685;)08.0M APPIL 26, 1989 .

George Cross News Letter

ALL REPRODUCTION PLIES ISSUED DANS \$300.00 PER YEAR FAX (604) 663-5306 NO.80(1989) APRIL 26, 1989

WESTERN CANADIAN INVESTMENTS

Assessment 19,959,000 24,115,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.678,000 3.6		LIMITED (PPT-Y.	1)	SIRIUS RESOURCE CORPORATION (SRV-V)
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intrendingry Items	laxes	8,367,000	3,678,000	STUDY COMPLETED Sirius Resource Corporation reported
er Eardings 2 2 1 2 3 4 5 5 5 5 0 9,564,000 9,564,000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	arrings Bef.Extra.Items	22,452,000	8,703,000	¥ 93A150 on a recently completed mineral
re Harfages 2712 V SO22.452.000 9.564.000 Per Share SHARE OF POLARIS OFENATIONS 2.06 SHARE OF POLARIS OFENATIONS 2.06 Percent Zinc 18.3; 12.7 Percent Zinc 2.130,000 84.300 Percent Zinc 3.7 Percent Lead 3.7 3.1 Inc Concentrate Produced (DMT) 29.600 16.600 Lead Concentrate Produced (DMT) 4.600 3.100 Link Concentrate Fooduced (DMT) 14.000 15.600 Lead Concentrate Sold (DMT) 1.500 1.100 Link Concentrate Inventory(DMT) 1.500 1.100 Lead Concentrate Inventory(DMT) 11.500 6.000 TIRST QUARTER RESURTS Devid L. Johnston, president reported that Pine Point Hines Leating 485 interest in the Polaris operations made a program PC Explore and the use of a 15 meter zone of 13.34 per ghare. In Pharfirst quarter of 1988, Pine 2013 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per ghare. In Pharfirst quarter of 1988, Pine 2014 per g	xtraordinary Items	بنوه. د سهده د دو		
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ead Concentrate Sold (DNT) 1,500 1,100 is not a depth of 43 meters, although the mineralization inconcentrate inventory(DNT) 60,200 40,200 is open at depth; all data analyzed using the compute ged Concentrate Inventory(DNT) 11,500 6,000 inconcentrate inventory(DNT) 11,500 6,000 program PC Explor; and the use of a 15 meter zone influence assumption in projecting these results. IPST QUARTER RESULTS — David L. Johnston, president reported that Pine Point Mines influence assumption in projecting these results. The interests for Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation in the Frasergold property is subject 11tigation. Strius and Southlands Mining Corporation. Strius and Southlands Mining Corporation and Southlands		•	-	oz.gold/t based on cyanidation tests; an open pit operat-
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program PC Explor; and the use of a 15 meter zone influence assumption in projecting these results. IPST QUARTER RESULTS - Devid L. Johnston, president reported that Pine Point Hines imited's 45% interest in the Polaris operations made a re-tax contribution of \$6,200,000 to net earnings or last per phare. In the first quarter of 1988, Pine foint hald a 33% interest in Polaris operations, Sales of zinc concentrate from Pine Point operations tatalled to 50,500 tonnes compared to 64,000 tonnes last year. 18 The comporation anticipates that sales volumes of 3000 tonnes compared to 64,000 tonnes last year. 18 The comporation anticipates that sales volumes of 3000 tonnes would justify the establishment of 3000 tonnes levenues in 3000 tonnes levenues in 3000 tonnes levenues in 3000 tonnes as it continues to expand the production of the RENTSUIT. The company is projecting increasingly higher earnings as it continues to expand the production capacity to fill a arouing order backlos. Ret Earning PC Explor; and the use of a 15 meter zone influence assumption in projecting these results. The interests for Sirius and Southlands Mining Corporation. Sirius	· · · · · · · · · · · · · · · · · · ·			
IPST QUARTER RESULTS - Devid L. Johnston, president reported that Pine Point Mines iswited's 45% interest in the Polaris operations made a re-tax contribution of \$6,200,000 to not earnings or 1,34 per share. In the First quarter of 1988, Pine 1,34 per share. In the First quarter of 1988, Pine 1,34 per share. In the First quarter of 1988, Pine 1,35 per share in Polaris operations. Sales 1,5 inc concentrate from Pine Point operations tatalled 1,6 inc concentrate from Pine Point Operations tatalled 1,6 inc concentrate from Pine Point Operation and provide capit 1,6 inc concentrate from Pine Point Operations tatalled 1,7 inc concentrate from Pine Point Operation and provide capit 1,7 inc concentrate from Pine Point Operation and provide capit 1,7 inc concentrate from Pine Point Operations and provide capit 1,7 inc concentrate from Pine Point Operations and provide capit 1,7 inc concentrate from Pine Point Operations and provide capit 1,7 inc concentrate from Pine Point Operations and provide capit 1,7 inc concentrate from Pine Point Operations and provide capit 1,7 inc concentrate from Pine Point Operation and provide capit 1,7 inc conc				
The interests of Sirius and Southlands Minis reported that Pine Point Mines isited's 45% interest in the Polaris operations made a re-tax contribution of \$6,200,000 to net earnings or 1.34 per share. In the first quarter of 1988, Pine if zinc concentrate from Polaris operations totalled to int held a 33% interest in Polaris operations. Sales of zinc concentrate from Pine Point operations totalled to 50,500 tonnes compared to 64,000 tonnes last year. 1.35 The comporation enticipates that sales volumes of 0,10 oz.gold/tonne would justify the establishment of 1.5 The comporation enticipates that sales volumes of 0,10 oz.gold/tonne would justify the establishment of 0.10 oz.gold/tonne would justify the ozone o				•
Per Share 9: 34 Liffing, has delivered too MEITSUITS to date and is now in regular reduction of the MEMTSUIT. The company is projecting first QUARTER REPORTED - Canfor Corporation stated that its earnings reflected continuates production capacity to fill a proving order backlos in strong demand and higher prices for pulp and paper HUNTINGTON RESOURCES INC. (HUN-V) 7 62 ESWILL Inese positive factors were partially diffset by income corporation (ICR.A.ICR.B-V.T.M.ANEX) TORONA CORPORATION (ICR.A.ICR.B-V.T.M.ANEX)	re-tax contribution of \$	6,200,000 to no		
	Print held a 33% interest- of zinc concentrate from P 50,500 tonnes compared to 6 th The corporation enti- zinc concept levels. INTERNATIONAL MAR 2 MONTHS ERDED MAR 31/09 C Revenues 18-9: \$526,275 Pri	rin Polaris oper Pine Point opera 64,000 tonnes la cipates that sa the second quar B SHITS INC. (I) COMPANY RECORDS hill Neytten, pre-	ations, Sales tions totalled st year. les volumes of gteriffile et- 1904 1958 19-18 EFFIRS ESARUINES - sident eported	Inc. holding the remaining 50% interest. A March 1588 economic study by Kilborn Engineeric suggested that mineable reserves of 1,670,000 tonnes a 0,10 ez.gold/tonne would justify the establishment of 3000 tonne/day milling operation and provide capital payagek in 9.5 months. CAMFOR CORPORATION (CFP-V) AT MONTHS ENGEL MARCH 31 1989 1986 Ret Sales \$202,200,000 \$295,100,000 Operating Income 89.54 38,000,000 \$77,600,000
	Point held a 33% interest- of zinc concentrate from P 50,500 tonnes compared to 6 11 The corporation entitizing concentrate suring near-nermal levels. INTERNATIONAL MAR 3 MONTH'S ENDED MAR 31/89'-6 Revenues 129: \$526,275 PP Ret Earnings 136,318; th Per Share 29: 34 L 17 In production of the NEMTSUII increasingly higher earning its production capacity to HUNTINGTON RESO	rin-Polaris operation Polaris operation Polaris operations in the second quarter operations operati	rations,—Sales tions totalled st year. les volumes of oteritifile be at- \$25149151. FIRS SEARHINGS— sident Experted to MENTSUITS now in regular is projecting nues to expend order backlos.	Inc. holding the remaining 50% interest. A March 1988 economic study by kilborn Engineeric suggested that mineable reserves of 1,670,000 tonnes a 0,10 e2.gold/tonne would justify the establishment of 3000 tonne/day milling operation and provide capity payack in 9.6 months. CAMFOR CORPORATION (CFP-V) CAMFOR CORPORATION (CFP-V) CAMFOR CORPORATION (CFP-V) A NORTHS ENGEL MARCH 31 1989 1988 Net Sales \$202,200,000 \$295,100,000 Derating Income 80 51 38,000,000 57,600,000 Ret Income \$0.60 \$1.22 FIRST QUARTER REPORTED - Canfor Corporation stated that its earnings reflected continuing strong demand and higher prices for pulp and paper

ices for pulp and paper. irtially diffset by the n dollar and by reduced Tumber production, particularly; at three of the company's sammills which are at various stages of startup following major modernization programs. The company declared an increased semi-annual commonwishare dividend of 25d payable June 30, 1989, record June 15, 1989.

	WEST FRA	SER TIM	ER CO. LTD. (1	WFT-V,T)	
٠	3 MONTHS ENDED	MARCH :	31 1989	1988	
	Sales	5 2	\$119,900,000	\$102,200,000	
	Net Earnings		- 5,900,000	11,100,000	
	Per Shere		4 38€	724	

CONSOLIDATED STIKINE SILVER LTD. (CKI-V)

PRIVATE PLACEMENT COMPLETED - Consolidated Stikine Silver Ltd., reports that regula-

tory approval has been received and it has closed its private placement of 100,000 shares at \$10.625 per share for total proceeds of \$1,062,500. The placees were granted non-transferable warrants to purchase an additional 100,000 shares.at \$11.25 per share if exercised in the first year and \$12.25 per share in the second year.

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development of the Brett claims 25 km west of Vernon. ed that the 1989 work program can begin by mid-May. Corona has earned a 51% interest in the property under the terms of an option agreement negotiated in 1987. Huntington retains a 49% interest. This year's program

The first phase of the work program will include some 1,500-feet of diamond drilling along the Main Shear zone, additional road work, mapping and rock sampling.

the primary objective of this phase of the 1989 work

The Main Shear zone is a north-northwesterly trending

fault which dips steeply to the west with a strike length of about 1.5 km. This zone is the source of several high

program is to test the northern extension of the zone on

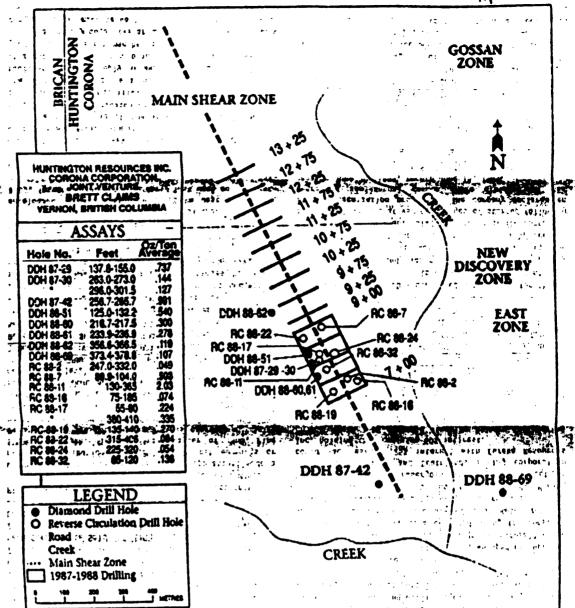
section with a series of diamond drill holes and reverse-

grade occurrences of gold and silver mineralization.

circulation holes. SEE MAP OVERLEAF.

will be directed by Corona.

GCINL NO. 80 126/89



MAIN SHEAR ZONE

STA STANKE

The above map illustrates the development to date on the Main Shear Zone on the Brett Claims, as well as, that portion of the Main Shear Zone to be tested this year.

Three other zones - the New Discovery, East, and Gossan Zones - will undergo further drilling this year.

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