

George

NO.167(1989)  
AUGUST 30, 1989

GREAT PACIFIC INDUSTRIES INC. (GPI-V)

SIX MONTHS ENDED JUNE 30,	1989	1988
Net Earnings	US \$7,200,000	\$22,000,000
Per Share	1.67	5.07

INTERNATIONAL MAGGIE MINES LTD. (IMM-V)

DRILL PROGRAM UNDERWAY - International Maggie Mines president, Millard Luther has reported Minnova Inc. has started a 6,000 foot diamond drill program on the Indian River property near Squamish, B.C.

Hole MM-89-15 is testing 740 feet along strike to the east from Hole MM-88-12 which intersected 4.75% zinc and 0.22 oz.gold/ton over 3.5 feet in a wide zone of disseminated zinc mineralization in extremely altered rhyolite. Hole MM-89-15 is currently drilling in the hangingwall of the mineralized zone and should intersect it shortly. The mineralized zone at present extends over 650 feet strike length.

Minnova Inc. is working under an option agreement whereby it can earn up to a 70% interest in the Indian River property.(SEE GCNL NO.148, p3, 2Aug89 for detail).

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