

George Cross News Letter

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SKYLINE EXPLORATIONS LTD. (SKX-V,T)

EXPLORATION JOINT VENTURE UNDER DISCUSSION - Ronald Shon,
chairman

reported that Skyline Explorations has initiated discussions with senior mining companies toward a possible exploration joint venture on the Iskut River property 100 miles north of Stewart, B.C.

The search for a purchaser previously announced resulted in no acceptable bids, but certain of the purchasers contacted expressed an interest in pursuing an exploration joint venture. (SEE GCNL No.247, p.1, 3Dec88).

Mr. Shon said "formation of a joint venture structure is an attractive alternative to maximize shareholder value at this time through aggressive exploration and development of the company's properties." Mr. Shon also stated that the mill modifications at Johnny Mountain old mine are substantially completed. Mill throughput has achieved the target of 300 tons per day with gold recovery approaching the target rate of 90%.

LYSANDER GOLD CORPORATION (LYS-V)

LYSANDER OPTIONS - Lou Duarte, president, reports that COPPER-GOLD CLAIMS Lysander Gold Corporation, has

optioned 28 units, from BP Resources Canada Limited. The property lies in the Omica mining division, 10 km southwest of Usljka Lake and 150 km northwest of MacKenzie, B.C. Lysander can earn a 50% working interest by sending \$150,000 over 2 years. The target is a major northeast trending gold geochemical anomaly some 2000 meters by 500 meters which, at its southwestern end, is associated with magnetite-quartz veins containing copper and gold.

Work during 1989 is intended to further define the anomaly by trenching and diamond drilling.

Lysander has also optioned the BET No.1 claim which lies entirely within the CAT property. Lysander will make payments to A. Gerun totalling \$15,000 over 3 years and subject to exchange approval, issue 50,000 shares to acquire 100% of this claim. Previous work has indicated gold and copper values averaging up to 4 oz. gold/ton and 5% copper in narrow quartz magnetite veins.

EXPEDITOR RESOURCE GROUP LTD. (EXD-V)

PROPERTY ACQUISITION - Expeditor Resource Group Ltd. has signed a letter of intent to option a 100% undivided interest, subject to a 2% net smelter return, in Bain No.3 and No.4 mineral claims, 40 units, in the Alberni mining division, Vancouver Island, B.C. for 100,000 shares and option payments of \$5,000 on the first, second and third years starting February 1990 and making exploration expenditures of \$100,000 by Dec.31, 1992. The claims are adjacent to properties presently being developed by Westmin Resources Ltd. and Nexus Resource Corporation.