

George Cross News Letter

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CALPINE RESOURCES INCORPORATED (CLP-V,ALBERTA) CONSOLIDATED STIKINE SILVER LTD. (CKI-V)

HOLE	INTERVAL,FT	LENGTH	OZ.GOLD/T	OZ.SILVER/T
CA88-12	268.1-449.5	181.4 ft	0.258	4.79
incl.	268.1-316.6	48.5	.188	11.13
	316.6-341.2	24.6	.243	.06
	341.2-449.5	108.3	.293	3.03
CA88-17	359.3-403.6	44.3	.323	.26
incl.	378.9-398.6	19.7	.524	.48
CA88-18	157.5-290.4	132.9	.229	3.50
incl.	157.5-226.4	68.9	.374	.90
	226.4-290.4	64.0	.073	6.29

SILVER SCEPTRE RESOURCES LTD. (SST-V) RISE RESOURCES INC. (RIS-V)

TWO AGREEMENTS REPORTED - Silver Sceptre Resources Ltd. has signed two agreements to earn 50% interests in mineral claims in the Cariboo mining division, B.C. from Rise Resources Inc. Silver Sceptre can acquire a 50%, subject to a 2% net profits interest, in the Antler Creek claims by spending \$510,000 on exploration by Dec.31, 1991, and 50%, subject to a 1% net smelter return, in the Lightning Creek claims by spending \$150,000 on exploration by Dec.31,1991. All subject to regulatory approval.

21 ZONE ASSAYS REPORTED - Murray Pezim, chairman of Calpine Resources Incorporated reported gold and silver fire assays from the 21 Zone gold discovery on the Eskay Creek project, 60 miles NNN of Stewart, B.C. The project is funded on a 50/50 basis between Calpine and joint venture partner Consolidated Stikine Silver Ltd. The latest assay results are from a 45,000 foot drilling program started in mid-January of 1989 on the 21 zone, and for an interval of mineralization not previously reported for CA88-12. This interval assayed 0.243 oz.gold/t, 0.06 oz.silver/t over 24.6 ft. (SEE GCNL No.9, p.1 plus table and map overleafs, 13Jan89 for summary of previous assays and much detail; see also p.3 of this issue for other news about Calpine).

TECK CORPORATION (TEK.A,B-V,T)

IN EXPANSION GETS CABINET GO-AHEAD- Teck Corporation's 100% owned Afton's application to develop its 27,000,000 ton Ajax silver/gold ore body has been given approval in principle by the B.C. government's Environment and Land Use Committee, Mines Minister Jack Davis announced. Afton will now apply for detailed permits for its \$12,000,000 development. Ore will be trucked from two new open pits at the Ajax site along a new 10 km haul road to the company's existing Afton millsite. Only minor modifications will be needed at Afton to handle the new ore and associated tailings.

The Ajax project is planned to extend Afton's life - at least another seven years. Afton has been mining and milling in the Kamloops area for the past 12 years.