

George Cross News Letter

NO.48(1989)
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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
89-23	157.5-270.7	113.2 ft	0.440	3.01
incl.	177.2-211.7	34.5	1.121	2.95
and	236.2-270.7	34.5	.186	6.65
	526.6-546.3	19.7	.169	.17
89-24	218.5-257.9	39.4	.987	1.06
89-25	430.1-518.7	88.6	.154	3.12
incl.	430.1-449.8	19.7	.224	1.19
and	484.2-518.7	34.5	.126	6.55
	563.0-577.8	14.8	.282	.51

21 ZONE ASSAYS REPORTED - Murray Pezim, chairman of Calpine Resources Incorporated reported the latest assay results from the continuing 45,000 foot drilling program on the 21 zone, Eskay Creek project, 60 miles NNW of Stewart, B.C. The project is a 50/50 joint venture with Consolidated Stikine Silver Ltd. Holes 89-23 and 24 were collared on section line 0+00 at 0+23E and are fill-in holes on the 21 zone. Hole 25 was collared on section line 1+50S and is a down dip test below 88-5, which assayed 0.136 oz.gold/t and 2.03 oz. silver/t over 242.1 feet. (SEE GNLM NO.41, 28Feb89; No.29, 10Feb89; and No.9, p.1 and overleaves, 13Jan89 for drill location map and previous assays).

PACIFIC RIM MINING CORP. (PFG-V)

HOLE	INTERVAL,FT	INTERCEPT	COPPER %	OZ.GOLD/T
88-1	140.4-150.9	10.5 feet	1.87	0.05
incl.	140.4-147.6	7.2	2.58	.07
88-2	139.0-153.7	14.7	1.05	---
incl.	143.7-148.8	5.1	4.65	.06
88-3	65.6- 73.8	8.2	.30	---
88-4	45.9- 59.1	13.1	3.23	.20
incl.	50.2- 53.8	3.6	10.49	.65
88-8	216.5-231.3	14.8	.84	.05
incl.	220.1-226.4	6.2	1.26	.09

COPPER ASSAYS RECEIVED - Frank P. Kelly, a director of Pacific Rim Mining Corporation reported that assays have been received for 5 of 8 holes totalling 1778 ft. at the 100% owned Croy property in the Qmineca gold camp in B.C. These holes were drilled to confirm the grade, thickness, tonnage and possible extensions of the Zone 5, as inferred from the last drill program in 1972, which produced the results below:

HOLE	INTERVAL,FT	FEET	COPPER %	OZ.SILVER/T	OZ.GOLD/T
C-1	227.0-252.0	25.0	0.52	0.21	0.07
incl.	232.0-237.0	5.0	1.16	.60	.31
C-2	289.0-293.0	4.0	1.34	.12	.041
C-3	124.5-131.0	6.5	2.72	.58	.095
C-4	108.0-123.0	15.0	3.70	.37	.28
C-6	99.5-106.0	6.5	2.24	.41	.069

CAZADOR EXPLORATIONS LIMITED(CAZ-V)

HOLE.NO.	INTERVAL	LENGTH	COPPER	LEAD	ZINC	SILVER	GOLD
	FROM	TO	METERS	%	%	GRAMS/T	GRAMS
RC8911	6-	28	22	-	0.20	0.49	3.6
also	70-	84	14	-	.18	.86	3.0
12	54-	64	10	-	.48	1.07	14.6
13	78-	100	22	-	.44	1.8	-
15	46-	48	2	-	.36	.47	45.9
16	30-	32	2	-	.33	38.7	.41
	82-	84	2	-	.36	39.4	1.29
17	90-	92	2	.62	-	-	80.0
21	2-	12	10	-	-	-	41.9
							.72

John A.Chapman, president has reported assays from 7 of the 27 reverse-circulation holes drilled recently on the Hanson Lake property, 20 km north of Endako, B.C. Holes RC8911and RC8912 are located 120 meters apart and average 0.38 and 0.27% zinc respectively throughout the full 100 meter vertical hole lengths. Several other holes average more than 1,000 parts per million zinc. The property contains one of the largest polymetallic soil geochemical anomalies in Canada. The drilling indicates an extensive mineralized system of rocks within the East anomaly which is open to extension to the north and west.

Cazador is planning a \$400,000 exploration program for mid 1989 which include extension of soil surveys and geophysical surveys, trenching and diamond drilling. Many of the geochemical and geophysical anomalies delineated by Placer Dome in the early 1970's remain untested.

Cazador holds options to acquire a 100% interest in the project by making property payments of \$50,000 and exploration expenditures of \$64,000 by Dec.31,1996, subject to a 2% net smelter return royalty. (See previous results in GCNL NO. 249, P.2. Dec.29.1989)