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George Cross

Reliable &

WESTERN CANADIA

PRIME RESOURCES CORP. (PMR-V)

ISKUT J/V ASSAYS - Murray Pezim, chairman of Prime Resources Corp., reports the first seven holes of a 10-hole drilling program on the Iskut River joint venture project adjacent to the north side of the SNIP deposit 67 miles NW of Stewart, B.C. Prime and its partners, Golden Band Resources Inc. and American Ore Ltd., each have a 1/3 interest. (SEE TABLE OF DRILL RESULTS OVERLEAF P.1) (SEE GCNL. Nos. 192, OCT. 5/89, P. 3 FOR EARLIER RESULTS)

Holes 189-1 and 189-2 were drilled on the Gorge showing in the immediate vicinity of 188-8 which assayed 0.921 oz. gold/ton over 15.1 feet. Holes 189-3, 189-4, 189-5 and 189-6 were planned to test strongly anomalous soil geochemical results coincident with weak geophysical trends interpreted to be a strike extension of the Gorge showing. About 250 meters of strike length from the Gorge zone to the most westerly drill hole have been tested. The Gorge zone remains open at depth and along strike.

Hole 189-7 was the southernmost test of a fence of holes including 189-4, 189-3 and 189-6, designed to provide stratigraphic information across a continuous geological profile 200 meters west of the 1988 Gorge zone drilling. 189-7 encountered disseminated arsenopyrite mineralization in a new zone not exposed on surface. Consequently, 189-8, 189-9 and 189-10 were all drilled near 189-7 to determine the strike and dip of this discovery. Assays are pending on these holes.

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WESTERN CANADA

PRIME RESOURCES CORPORATION

HOLE	INTERSECTION (metres)	CORE LENGTH (metres) (feet)		GOLD (oz/ton)	
I89-1	28.47-35.27	6.80	22.3	0.040	
	56.37-62.22	5.85	19.2	1.151	uncut
				0.373	cut
	including				
	61.22-62.22	1.00	3.3	5.552	
	78-31-81.14	2.83	9.3	0.288*	
	84.46-85.06	1.20	3.9	0.495	
	95.41-101.39	5.98	19.6	1.293*	uncut
				0.208*	cut
		including			
	95.41-96.38	0.97	3.2	7.688	
	136.83-139.24	2.41	7.9	0.301	
I89-2	57.82-59.57	1.75	5.7	0.415	
	113.82-114.40	0.58	1.9	0.218	
	135.97-136.48	0.51	1.7	0.128	
I89-3	17.83-18.20	0.37	1.2	0.161	
	25.42-25.91	0.49	1.6	0.174	
	71.94-72.44	0.50	1.6	0.470	
	81.35-81.85	0.50	1.6	0.166	
I89-4	121.61-123.11	1.50	4.9	0.057	
I89-5	129.50-130.0	0.50	1.6	0.130	
I89-6	70.16-72.19	2.03	6.7	0.145*	
	136.62-137.36	0.74	2.4	0.258	
I89-7	8.07-9.21	1.14	3.7	0.133	
	103.63-105.50	1.87	6.1	0.045	
	126.53-127.97	1.44	4.7	0.200	

*Assays reported are a composite of fire assays for high grade samples and geochemical assays for low grade samples. Fire assaying will be done on all samples in these intervals, and full metallic gold assaying will be done on all samples assaying in excess of 0.75 oz/ton gold.

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