

NO.124(1990)
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George Cross

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WATERFORD RESOURCES INC. (WTF-V)

VINE PROJECT EXPLORATION START - Waterford Resources Inc. has priced the broker private placement of 1,000,000 units at 76¢ each. L.O.M. Western Securities Ltd. is to receive 100,000 warrants as the finder's fee.

Waterford Resources has reported Phase I, of an exploration program of the Vine property, is to start 30 June 90. Phase I, is estimated to cost \$119,500 and will include detailed mapping and sampling, soil geochemistry survey, a VLF-EM and magnetometer survey, and follow up trenching.

The 80-unit Vine property is located near Atlin, B.C. Gold, silver, copper, lead, zinc, antimony, arsenic, mercury mineralization occurs in two main zones and several showings on the property. The mineralization occurs in quartz, calcite vein structures and in the surrounding stockwork and alteration halos. Results of surface sampling in 1987 included 0.328 oz. gold per ton across 0.15 meters and 83.95 oz. silver per ton across 0.25 metres.

The Vine Property is located 35 km north of North American Metal's Golden Bear property.

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