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George Cross

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GEDDES RESOURCES LIMITED

WINDY CRAGGY DEVELOPMENT PROGRAM REVIEWED -Gerald Harper,
president,

Geddes Resources has reported exploration drilling of
the Windy Craggy deposit, NW B.C., resumed in mid March.

The Stage I Environmental and Socioeconomic Impact
Assessment report was delivered to the B.C. Government
Mine Development Steering Committee at Jan. 30,1990.

Keith Somerville has been appointed vice president,
Mine Development, with responsibility for directing the
feasibility study, environmental permitting and
engineering programs. Consultants Derry, Michener,
Booth & Wahl completed a reserves estimate showing
210,026,100 tonnes grading of 1.59% copper, 0.089%
cobalt, 0.18% gold and 3.62% silver. A revised open pit
mine plan is being prepared. Preliminary indications
are that during the early years of mining the average
grade of mill feed can be 2% copper at a waste to ore
stripping ratio of less than one to one. A feasibility
study of the Windy Craggy project will be started in May
and be completed in the fall.

The 1990 program has been budgeted at \$12,000,000
and includes completion of the feasibility study,
undertaking Stage II environmental studies and
reporting, confirmatory exploration and metallurgical
testwork and geotechnical and other surveys of the site
area and access route. A supplementary work program
costing another \$4,000,000 will be carried out provided
the environmental review process is proceeding steadily
through the year such that there is a high probability
of permits issuance in the Spring of 1991.

At March 31, 1990 working capital was \$5,764,000.
Activities in 1990 will make it necessary to raise an
additional \$5,000,000 to \$9,000,000 during the year. On
April 20, 1990, the Geddes Resources made a private
placement of 1,500,000 shares at a price of \$2.05 per
share to Northgate Exploration Limited.

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