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George Cross News Letter

Reliable Reporting

ONEIDA RESOURCES INC. (ORJ-V)

SILVER BOX EARN-IN - Albert W. Applegath, president, reports Oneida Resources Inc. has completed negotiations to earn a 100% interest from KEY LARGO RESOURCES LTD. (KLL-V) in the Silver Box property, 12 miles north of Smithers, B.C., by paying an undisclosed amount of cash, issuing shares and spending \$500,000 on exploration over five years, subject to a 3% net smelter return royalty. The final agreement is being drafted and will be subject to regulatory approval.

Mineralization on the property consists of pyrite, sphalerite, galena, tetrahedrite, chalcopyrite and stibnite in a wide quartz-filled fractured zone from 165 - 230 feet wide. Previous sampling has returned a best assay of 1.52 oz.gold/ton over 14 ft. Other assays below.

SAMPLE NO.	WIDTH METERS	WIDTH FEET	LEAD %	ZINC %	SILVER OZ/TON	GOLD OZ/T
2851	2.13	7.0	5.81	6.65	2.30	0.004
2852	1.74	5.7	0.07	0.22	0.17	.006
2853	2.24	7.3	.01	.08	.11	.002
2854	2.24	7.3	.01	.02	.04	.002
2855	1.13	3.7	-	-	.20	.001
2856	1.65	5.4	-	-	2.45	.006
2859	3.66	12.0	-	-	.46	.008
2860	4.27	14.0	-	-	.53	1.52
E59539	1.83	6.0	-	9.69	-	-
E59503	1.52	5.0	-	-	97.37	-
E59504	1.52	5.0	-	-	5.62	-
E59505	1.83	6.0	16.53	15.29	4.76	-

A \$100,000 Phase I program is planned to start by July comprising linecutting, soil sampling, geophysics, sampling and trenching. Phase II would consist of drilling to begin in Aug/90. (SEE GCNL No.101, 25May90 P.1 FOR OTHER ONEIDA PROJECT INFORMATION)

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