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George Cross

Robb A

MOONDUST VENTURES INC. (MNV-V)

GRAND AMERICA MINERALS LTD. (GDM-V)

MINERALIZATION ENCOUNTERED - John Toporowski, president, reports Moondust Ventures Inc. and 50/50 partner Grand America Minerals Ltd. have encountered significant concentrations of sulphide mineralization during Phase I drilling on the Webb claims 20 km west of the Mt. Milligan deposit about 30 miles west of Mackenzie, B.C. After the initial three holes were abandoned due to water problems, hole M-90-4 was collared about 500 metres SW of the previous holes at Station L34+00N, 30 + 50E and is being drilled at -60 degrees to the east. The present hole is designed to probe the IP anomaly. From surface to 434 ft hole depth, overburden was encountered, from 434 feet to 515 feet a mixture of intercollating dykes within volcanics was encountered. From 515 feet to 930 feet, agglomeritic volcanic flows and tuffs interfingered with feldspar porphyry and coarse grained dykes up to 20 feet thick have been encountered. Within the flows and tuffs occurs trace to 1% chalcopyrite, trace to 10% pyrite, and trace to 15% pyrrhotite. From 930 feet to 1,087 ft intercollating volcanic tuffs and flows with intruding feldspar porphyry are consistent, while the mineralization and alteration is diminishing. Drill Hole M-90-4 is continuing to a targeted drill hole depth of 2,500 feet and is designed to test the mineralization and the source of the IP high at depth. Future drill holes are planned to continue testing the 1,000 x 1,000 meter IP anomaly and nearby geochemical targets. (SEE GCNL No.182, 20Sep90, P.1 FOR OTHER INFORMATION)

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