

George Cross News

"Reliable Reporting"

NO. 159(1991)

AUGUST 19, 1991

ST. PHILIPS RESOURCES INC. (SPP-V)

EL CONDOR RESOURCES LTD. (ECM-V)

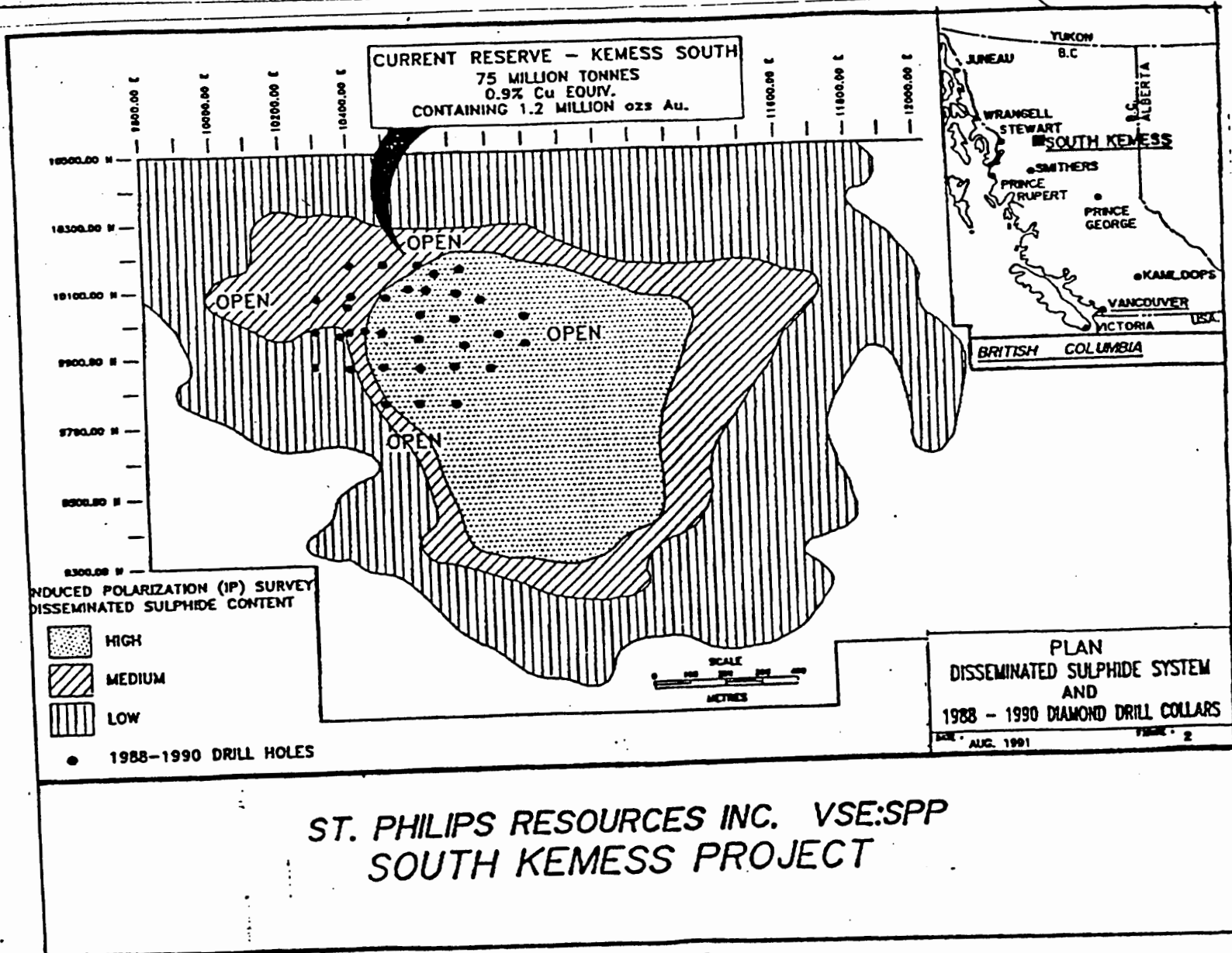
DIAMOND DRILLING RESUMED - James Kermeen, director, St. Phillips Resources Inc., reports diamond drilling has resumed on the South Kemess gold/copper porphyry project in the South Toodoggone River, 200 miles north of Smithers, B.C. See map overleaf P.1. St. Phillips hold a 40% working interest. El Condor, operator, has earn a 60% interest. St. Phillips' financial obligations are being funded by RIO ALGON LTD. (ROM-T,M). If all options are exercised, Rio Algom will invest \$10,650,000 over two years to acquire about 51% of St. Phillips shares. To date, exploration at South Kemess has defined a geophysical anomaly 4,922 by 6,562 feet in size. Previous drilling tested about 20% of the anomaly and outlined a resource, open in all directions, of 75,000,000 tons grading 0.018 oz.gold/ton and 0.28% copper for a combined copper equivalent of 0.90% copper.(SEE GCNL No.151, 7Aug91, P.2 FOR RELATED DATA)

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ST. PHILIPS RESOURCES INC. VSE:SPP
SOUTH KEMESS PROJECT