

NO.130(1991)
JULY 8, 1991

George Cross News

Reliable Reporting

VICTORIA RESOURCES CORP. (VIT-V) FALCONBRIDGE LTD. (FL-T)

DRILLING CONTINUES - David A. Shaw, president, Victoria Resources Corp., reports drilling continues on the Birk Creek joint venture located in the Adams Plateau area of south-central B.C., nine miles northwest of the Rea Gold/Minnova massive sulphide, base/precious metals Samatsum mine. The project operator, Falconbridge, can earn a 60% interest by spending \$1,000,000 on exploration. The objective is to discover a volcanogenic massive sulphide deposit.

The 1991 program comprises 6,000 feet of diamond drilling designed to further test several mineralized trends along strike. At the conclusion of this year's work, Falconbridge will have spent about \$500,000.

To date, three trends of significant base and precious metals associated with altered volcanics have been discovered on Victoria's claims. The primary target is the 1.5-mile long northwest-southeast striking Central Trend, which is characterized by lenses of zinc/lead/copper sulphide mineralization with silver values and an alteration style typically associated with a massive sulphide deposit.

During the 1990 program, Falconbridge encountered several encouraging drill results. The metal values and alteration style of drill hole BC90-01 is typical of that near a massive sulphid deposit; see table below:

INTERVAL	LENGTH	COPPER	LEAD	ZINC	SILVER	GOLD
FEET	FEET	%	%	%	G/TONNE	GR/T
437 - 475	38.0	0.17	0.4	1.0	11.2	-
457 - 459.2	2.2	1.13	2.0	6.6	81.6	-
611 - 614	3.0	.66	4.3	8.7	25.34	0.48
679 - 680.3	1.3	.86	7.2	5.1	36.34	.34
811 - 814	3.0	.59	5.4	6.3	70.97	.34

On Victoria's Mag property, optioned in 1990, Victoria is currently seeking a joint venture partner for further exploration. The Mag property consists of 95 claims in the Fort Steele mining division, nine miles southeast of Kimberley, B.C. The claims cover a large semicircular anomaly with a diameter of 10 miles known as the St. Mary anomaly which has been compared to the anomaly overlying the giant Olympic Dam deposit in south Australia. The Olympic Dam recently began production with reserves of 450,000,000 tonnes grading 2.5% copper, 0.6 grams gold/tonne and 6.0 grams silver/tonne. There are a number of similar geological characteristics. (SEE GCML No.58, 22Mar91, P.4 FOR OTHER INFORMATION)

82M 219