

NO.59(1991)  
MARCH 25, 1991

# George Cross News

"Reliable Reporting"

## GOLDNEY RESOURCES INC. (GNZ-V)

### BETHLEHEM RESOURCES CORP. (BTH-V,T; BTHMF-Nasdaq)

GOLDSTREAM/JENKINS ASSAYS - Murray Pezim, chairman,

reports Goldnev Resources Inc. and 50/50 joint venture partner Bethlehem Resources Corp. have additional ore grade assay results from deep drilling on the extension of the Goldstream deposit and the discovery of a new zone of base metal mineralization on the adjacent Jenkins project located 60 miles north of Revelstoke, B.C. -- At the deep Goldstream target, 7 step-out holes were completed on two tiers of holes across the extrapolated down-plunge extension of the Goldstream deposit. Drill map overleaf P.1.

#### TIER 1

HOLE NO.	INTERVAL FEET	LENGTH FEET	COPPER %	ZINC %	LEAD %	SILVER OZ/TON
GS-91M-12	1288.6-1297.2	8.6	6.35	3.17	0.60	0.81
GS-91M-17	1414.0-1420.6	6.6	2.28	1.33	.16	.40

#### TIER 2

GS-91M-18	1604.3-1620.7	16.4	1.10	1.26	.22	.20
GS-91M-20	1587.9-1594.5	6.6	1.20	1.92	.44	.40
GS-91M-21	1729.0-1742.0	13.5	6.04	5.35	.76	.96

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The Goldstream deposit currently has mineable reserves of 1,860,000 tonnes grading 4.81% copper and 3.06% zinc. Drilling on the deep Goldstream target was done assuming the deposit would continue in a predictable manner beyond the deepest previous drilling. Tier 1 was a series of 4 holes (17, 12, 19 & 16) drilled from NW to SE across the extrapolated trend of the Goldstream deposit, about 250 meters beyond the known extent of mineralization. Hole 17 was a 50-meter step-out to the NW of 12. Hole 19, which was 40 meters SE of 12, cut a 5.6-foot quartz vein with traces of chalcopyrite where the massive sulphide mineralization was expected. Hole 19 was drilled 75 meters southeast of 12. Hole 16 cut 6.6 feet of semi-massive to massive pyrrhotite with traces of chalcopyrite and sphalerite. Tier 2 was a series of 3 holes (21, 18 & 20) drilled from NW to SE across the extrapolated trend of the Goldstream deposit, about 150 meters NE of hole 12. Hole 20 was collared 40 meters to the SE of hole 18 and 21 was collared 25 meters to the NW of hole 18. To date, drilling by Goldnev has stepped out a total of some 400 meters along the down-plunge trend of the Goldstream deposit and continues to cut mineralization similar to the deposit, which remains open to depth beyond Tier 2. Potential exists to add further reserves down plunge.

Drilling on the adjacent Jenkins project about 5 miles west along strike from the Goldstream mine led to the discovery of the Grolsch zone, formerly the C1 zone with drilling highlights listed below:

HOLE NO.	INTERVAL FEET	LENGTH FEET	ZINC %	LEAD %	COPPER %	SILVER OZ/TON
GS-91C-35	78.7- 85.3	6.6	1.10	-	-	-
And	95.2- 95.1	3.9	2.20	0.75	0.01	0.43
GS-91C-36	108.3-114.9	6.6	1.14	.47	.03	.33
GS-91C-38	219.8-236.2	16.4	.87	.20	.03	.04
GS-91C-39	85.3- 91.9	6.6	1.00	.41	.03	.30
GS-91C-40	128.0-134.6	6.6	3.94	1.54	.04	.91
GS-91C-41	187.0-193.6	6.6	2.07	-	-	-

The Grolsch zone was discovered by additional drilling along strike to the west of hole 14, which cut 6.6 feet averaging 1.31% zinc. A vertical hole, 37,

82M Grolsch



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drilled from the same site as 36, returned no values. Hole 40 is the westernmost hole drilled to date on the Grolsch zone and has returned the best assay, indicating the zone remains open in this direction. The Grolsch zone is comprised of one or more zones of disseminated and banded to locally semi-massive pyrrhotite and sphalerite mineralization within the projected on-strike extension of the stratigraphy hosting the Goldstream deposit. Trace amounts of chalcopyrite and galena have also been found, particularly in the westernmost holes. Ten drill holes have tested the zone over a strike length of about 400 meters and in a down-dip direction for up to 75 meters. Holes 13 and 14 were abandoned in a fault zone. A total of 42 holes totalling 26,282 feet have been drilled on the two projects to date this year. More drilling is planned for the Grolsch zone. (SEE GCNL No.34, 18Feb91, P.1 FOR DETAILED PROJECT DATA)

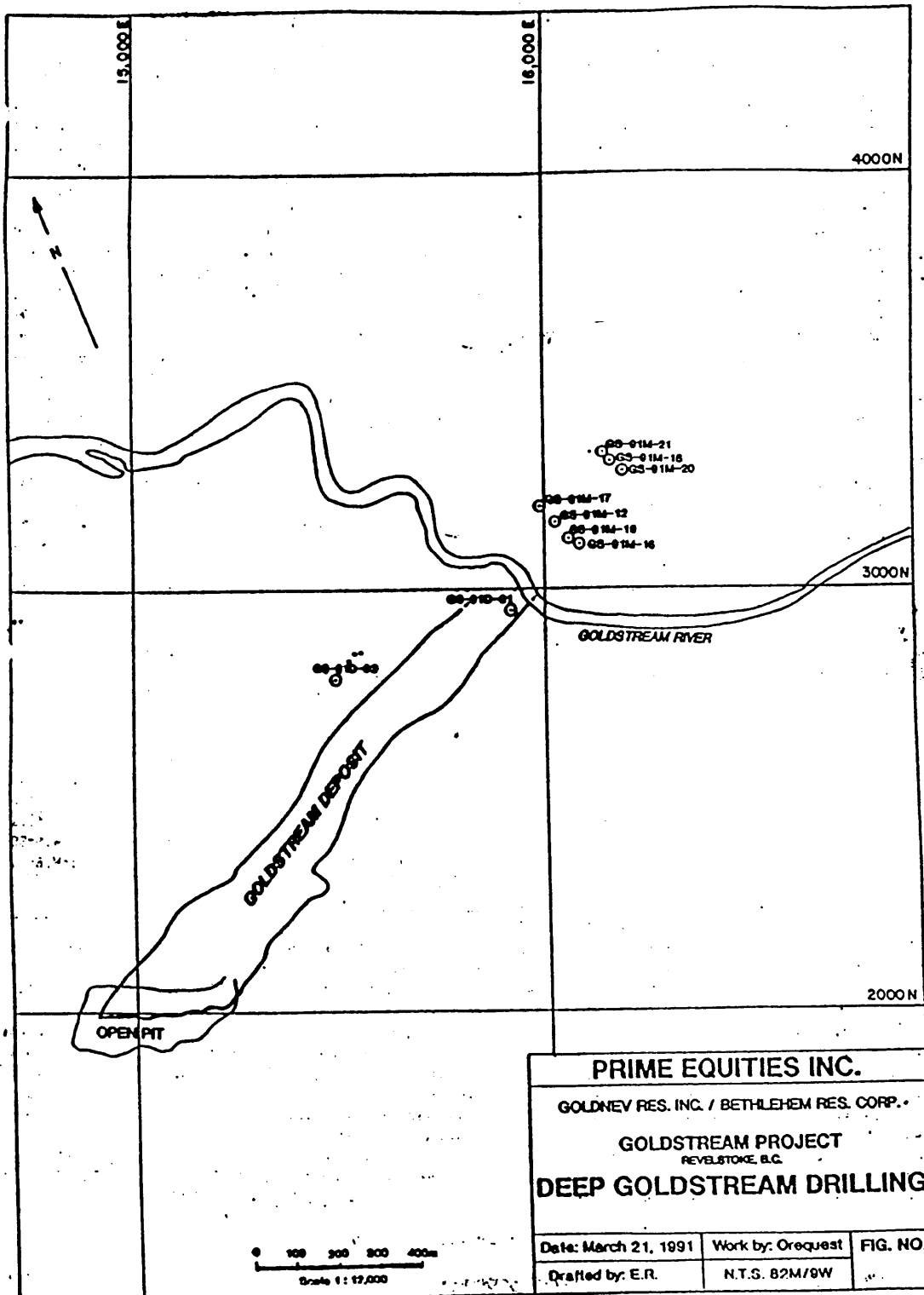
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