

NO.98(1991)
MAY 22, 1991

George Cross News
"Reliable Reporting"

MINTEK RESOURCES LTD. (MYR-V)

BOSS DROPPED/QUADRA LEASED - Victor Jones, president, reports Mintek Resources Ltd. has terminated its interest in the Boss property 25 miles west of Tonopah, Nevada and has acquired a leasehold interest in the Quadra copper project located on Quadra Island at the north end of Georgia Strait between Vancouver Island and the mainland, B.C. A 1973 study estimated geologic reserves in the area as: proven - 1,180,000 tons grading 1.65% copper and indicated - 2,040,000 tons grading 2.44% copper. These reserves are distributed across nine deposits, of which eight and a portion of the ninth are located on the Quadra project claims. Mintek is now assembling all historic data in preparation for a field program. Under the agreement with Fordex Management Inc., Mintek may earn a 100% interest, subject to a 2.5% net smelter return royalty, by making nominal payments and filing the annual assessment work. The MSR may be bought for \$1,500,000.

At the annual meeting, Victor Jones was appointed president, Gordon Ford as vice president and Linda Knight as secretary. (SEE GCNL No.57, 21Mar91, P.3 FOR RELATED INFORMATION)

92K General