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MAY George Cross News Letter Reliable Reporting

ATNA RESOURCES LTD. (ATN-V)

INCO TO CONTINUE PITT - Peter R. DeLancey, president has ISLAND EXPLORATION reported Atna Resources Ltd. has been advised Inco Ltd. plans to spend \$271,000 in 1992 to explore Atna's Pitt Island polymetallic massive sulphide property. The claims are on the east side of the island, 60 km south of Prince Rupert, B.C. An airborne magnetic-electromagnetic survey now in progress will be followed by geological mapping, prospecting and diamond drilling.

The target is a polymetallic volcanogenic massive sulphide deposit similar to Westmin's H-W deposit on Vancouver Island. The property has been subject to only previous produced limited exploration; sampling encouraging results with values up to 10.2% copper, 0.6% lead, 3.9% zinc, 96.8 g/t silver and 2.3 g/t gold over a width of 2 metres.

Inco has the right to earn a 60% interest in the property by spending \$1,200,000 and making payments totalling \$435,000 by 25Mar96.

The Pitt Island property is owned 50% by Atna Resources Ltd. and 50% by Fair Resources Group Inc. Atna is seeking VSE approval to purchase Fair Resources' interest in the property.

103G General