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George Cross News Letter
"Reliable Reporting"

NAVARRÉ RESOURCES LTD. (NRV-V)

HISTORIC GOLD PRODUCER ACQUIRED - Dan Davis, president, reports Navarre Resources Ltd. has acquired an historic highgrade gold producer located 3.5 miles north of Stewart, B.C. for an undisclosed consideration, subject to regulatory approval. The claims contain numerous high grade veins grading 0.314 to 2.595 oz. gold/ton. A preliminary rehabilitation of existing underground workings shows good potential to produce between 800 and 1,200 ounces of gold at a cost of C \$225 per ounce. Navarre management would like to see limited production sometime next year at between 75 and 125 tons per day.

To date, the company has completed two separate due diligence programs and evaluated all known current and historical data on the property. There is an inferred recoverable reserve of at least 3,200 ounces of gold. Navarre believes there is potential for the property to host further high grade reserves in excess of 180,000 tons grading between 0.3 and 0.4 oz.gold/ton. The property also contains other high grade structures which remain to be explored. (SEE GCNL No.230, 30Nov92, P.3 FOR OTHER PROJECT INFORMATION)

104B General