

George Cross News Letter

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Reliable Reporting

JORDEX RESOURCES INC. (JDX-V)

NEW RESERVE ESTIMATE - Jordex Resources Inc. has reported FOR EXPO PROJECT a significant increase in reserves on the Hushamu zone at it's Expo property near Port Hardy northern Vancouver Island.

B.C. A 16,000 ft. drill program was recently completed. Geological reserves are now 383,000,000 tons grading 0.23% copper, 0.010 oz. gold/t and 0.010% molybdenum.

Mineable reserves have been calculated by Steffens, Robertson, and Kirsten, the company's consulting engineers, using comparable economic parameters to the current economic costs of the nearby Island Copper processing facility, using a 0.29% copper equivalent cut off. On this basis minable reserves are 191,000,000 tons grading 0.25% copper, 0.009 oz.gold/ton and 0.010% molybdenum at a reduced strip ratio of 0.6:1.

Jordex will earn its 45% interest in the Expo property by spending an additional \$500,000 and making US \$260,000 payment to BHP-Utah. BHP-Utah owns the nearby Island Copper concentrator which has a capacity of 55,000 tons per day. Work will resume in April, 1992, when in-fill drilling between the two existing minable ore zones is expected to make further significant additions to minable reserves.

This recent drill program outlined two high grade mineralized areas southeast and southwest of the Hushamu zone, providing some of the best mineralized intercepts ever received. At this point, these areas are not sufficiently drilled to be included in the minable reserve category but will be in the next program. The work program will include increasing minable reserves, additional metallurgical work, engineering and transportation studies and start of a permitting program.

Brian Hichcliffe, president of Jordex is confident the next drill program will continue to demonstrate the Expo property will provide the next logical source of ore for the Island Copper concentrator.

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