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George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

NEW CANAMIN RESOURCES LTD. (NNI-V)

LOUISE LAKE PROPERTY DRILLING TO RESUME - Alan C. Savage
president of

New Canamin has reported Equity Silver Mines Ltd. will start a 7,000 foot, 9 hole, diamond drill program on the Louise Lake copper-gold porphyry property near Smithers, B.C. on 24Feb92. The objective of the drilling is to confirm and increase the drill-inferred tonnage of 20,000,000 tons of 0.30% copper and 0.011 ounces gold/t.

Four holes will test for westerly and easterly extensions of the deposit following up a 195 foot section of 0.47% copper, 0.015 oz. gold/t and a 298 foot section of 0.35% copper, 0.012 oz. gold/t.

Four holes will complete an 850 m north-south cross section of the deposit. One hole will test the faulted off extension of the main IP anomaly beneath Louise Lake.

By completing \$250,000 of expenditures on the property and assuming all obligations in respect of the property, Equity will earn a 70% interest. New Canamin will retain a 30% interest, carried to feasibility. Karim Gangji has been appointed position of vice president, investor relations. (SEE GCNL NO. 9, P. 1, 14JAN92, FOR MUCH DETAIL).

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