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George Cross News Letter
Reliable Reporting

DROMEDARY EXPLORATION COMPANY LTD. (DEO-V)

ELIZABETH PROPERTY OPTIONED - Gerald Carlson, president, reports Dromedary Exploration has agreed, subject to regulatory approval, to earn a 100% interest in the Elizabeth property located in the Bralorne-Bridge River area of B.C. by paying \$110,000, issuing 200,000 shares and spending \$1,000,000 on exploration over four years. Should the property attain production, the optionors will receive 300,000 further shares and a 3% net smelter return royalty.

The Elizabeth property was explored by Bralorne Mines in the early 1940s. There are six known quartz veins. The most promising shoot developed is in the West vein returned 2.4 oz. gold/ton across 1.4 feet for a length of 82 feet from surface and 1.3 oz. gold/ton across 2.9 feet for a length of 92 feet from the 7230 level, which is about 215 feet below surface. Work planned for 1992 will focus on diamond drilling the down-plunge extensions of the known gold zones.

Dromedary has arranged a private placement of 100,000 units at 20¢ each, subject to regulatory approval of the Elizabeth property acquisition agreement. Each unit comprises one share and one warrant good to buy one additional share for two years at 20¢ the first year and 25¢ the second year. (SEE GCNL No. 223. 20/Nov91. P. 2 FOR OTHER PROJECT DATA)

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