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George Cross News Letter

Reliable Reporting

EL CONDOR RESOURCES LTD. (ECN-V; ECNCF-Nasdaq)

TRADING ON NASDAQ BEGINS - Robert Hunter, chairman, El Condor Resources Ltd. has begun trading on the Nasdaq system as of 30Jul92.

Diamond drilling of priority targets is underway at the 100%-owned Kemess North claims in the Toadoggone region 200 miles north of Smithers, B.C. which cover 11 square miles of the Kemess gold/copper mineral system. The balance of the system, three square miles, lies on the Kemess South claims on which El Condor has a 60% interest and is operator. ST. PHILIPS RESOURCES INC. holds 40%. To date, two deposits - Kemess North and Kemess South - containing 5,600,000 ounces of gold and 1.5 billion pounds of copper have been outlined. The Kemess South deposit has reserves of 228,000,000 tons of 0.23% copper and 0.019 oz.gold/ton. The Kemess North deposit has geological reserves of 128,000,000 tons of 0.19% copper and 0.011 oz.,gold/ton.

The current drill program will test four large-scale gold/copper targets on the Kemess North ground. At the Sovereign and Nugget targets, highly altered volcanic and intrusive rocks occur within 9,800 by 3,300-foot coincident, IP chargeability and gold/copper soil geochemical anomalies. At the Kemess East target, a 6,300 by 3,300-foot zone with coincident IP chargeability and gold/copper soil geochemical anomalies will also be drilled. On the Kemess South claims, the J/V venture has approved a \$1,000,000 Phase IV engineering and permitting program. (SEE GCNL No.SEE GCNL No.128, 3Jul92, P.5 FOR OTHER INFORMATION)

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