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George Cross News Letter  
"Reliable Reporting"

GREEN VALLEY MINE INCORPORATED (GVY-V)  
LAKWOOD MINING CO. LTD. (LKM-V)

EXPLORATION REVIEWED ON - Green Valley Mine Incorporated  
PROJECT SOUTH OF AFTON 50% and Lakewood Mining Ltd.

50% have reported on the Wood  
Group, 48 units, 2,965 acres property south of Afton  
Mine, 15 miles west of Kamloops, B.C. a 1991 induced

polarization survey located a large anomaly 12 miles south of Afton's open pit. Two diamond drill holes were put down to test the anomaly. No geophysical reported was prepared. No.91-1 hole was drilled to depth of 52 m. Mineralization in the hole consisted of rare splashes of native copper. The core was not assayed. No.91-2 was drilled within 49 m. of the first hole to a depth of 196.3 m. The core contained milled heterolithic breccia fragments in a heavily altered seriate textured groundmass. The core contained minimal mineralization of rare flakes of native copper. The core was not assayed. It is too preliminary to say with any certainty that a diatreme exists. The area is heavily covered by overburden. The claims have not been geologically mapped.

In 1992 geophysical surveys in the vicinity of the 91-2 hole was 12 km. of E.M. and 10 km. of detailed induced polarization, using a square array with readings taken at 50 meter intervals in all directions. The correlating results outlined two positive areas. The I.P anomaly A has values up to three times background and represents an area of 750 m. by 500 m. This anomaly is in the north-south direction and is crossed by two E.M. conductors in the northeast direction, paralleling Cherry Creek.

A drilling program is now in progress on the claims to test the geophysical anomalies. One hole was completed last week to a depth of 328 m. Native copper disseminations are visible throughout the length of the core. The core will be logged and sampled as soon as possible. Drilling started May 1, 1992 on a second drill hole to further test one of the I.P. anomalies.

Drilling continues to test I.P. targets.

92INE General