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# George Cross News Letter

*"Reliable Reporting"*

WESTERN CANADIAN INVESTMENT

## PARALLAX DEVELOPMENT CORP. (PLX-V)

B.C. GOLD PROPERTY ACQUIRED - Robert Tsuida, president, reports Parallax Development Corp. has received a bill of sale from AU RESOURCES LTD. (AUE-V) to cover a 100% undivided interest in the Au mineral claim located 12.5 miles northwest of Tofino, B.C. on the east side of Flores Island. The property is 1.5 miles northwest of Falconbridge's Catface deposit of 200,000,000 tons of 0.50% copper with gold, silver and molybdenum values. The Au claim is contiguous to the Contact 1, 2, and 3 claims which are also 100%-owned by Parallax.

Previous work on the Au claims revealed a large skarn zone about 2,300 feet long by 660 feet wide and up to 82 feet thick, where trenches sampled over 6.5 feet returned up to 0.208 oz.gold/ton and 20.475 oz.silver/ton in addition to anomalous base metal values.

Regarding the redemption of Parallax's preferred share investments in Putco Holdings II Ltd., the transaction has occurred with Parallax receiving cash and shares in a company called Equity Reserve Corp. (SEE GCNL No.18, 27Jan93, P.1 FOR OTHER PROJECT DETAILS)

92E General