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"Reliable Reporting"
MINISTRY OF ENERGY, MINES
AND PETROLEUM RESOURCES
WESTERN CANADIAN INVESTMENTS

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HUNTINGTON RESOURCES LTD. [HUN-V]

LIQUID GOLD RESOURCES INC. [LQD-V]

MORE BRETT WORK PLANNED - Sultan Mawji, president, Liquid Gold Resources Inc. and 50/50 joint venture partner Huntington Resources Ltd. report assay results from the recently conducted, first-phase development of the Brett property near Vernon, B.C. have been received. Final preparations are underway for the second phase. The purpose of the phase-one program was to test for grade and structure along the shear zone and newly exposed R.W. vein to establish surface minable reserves. Phase one consisted of excavating and sampling 24 cross-trenches along the structures over a distance of about 1,800 feet. Some 175 samples were taken.

The Bonanza zone contains about 2,500 tons of 3-3.5 oz. gold/ton over an apparent mining width of over 8.0 feet. The companies believe this to be a conservative estimate. Phase two drilling of the bonanza zone is expected to increase this tonnage.

Results of Phase 1: The R.W. Vein has been exposed over a length of 680 feet where it goes under deep overburden. Retrenching of the original R.W. Trench (now called trench 957) yielded 0.89 oz. gold/ton over a true width of 5.0 feet, or 2.65 oz. gold/ton over 1.5 feet. Trench 946 (located some 40 feet to the south) assayed 0.98 oz. gold/ton over a true width of 2.5 feet. Trench 988 assayed 0.55 oz. gold/ton over a true width of 2.8 feet and trench 1013 yielded 0.275 oz. gold/ton over a true width of 2.9 feet. In phase 2, stripping and sampling of the vein between the high grade trenches will be done to firm-up average grade, and nine short reverse-circulation holes will be drilled down-dip to prove-up surface-minable ore reserves.

At the Main shear zone, original trench "21" (now called trench 770) yielded an average grade of 0.37 oz. gold per ton over a true width of 14.5 feet, a width and grade expected to yield substantial profits from surface mining. The overburden north of trench 770 was too deep for the main shear zone to be exposed by trenching.

Phase 2 Development will consist of drilling seven reverse-circulation holes to expand surface-minable reserves between trench 770 and the bonanza zone, and stripping of potentially open-pittable material. In addition, four reverse-circulation holes will be drilled on the bonanza zone to expand underground ore reserves. Other trenches on the main shear zone returned significant gold values, but assayed below the practical cut-off grade of 0.15 oz. gold/ton over four feet, as required for surface mining.

Phase 3, contingent on adequate financing, is expected to start this fall and will consist of underground development to tap the high-grade bonanza zone. It is hoped to develop the mine on the fast-track with surface mining and underground stope production to begin in the spring of 1994 when custom milling facilities become available. (SEE GCNL NO. 118, 21Jun93, P.2 FOR PREVIOUS RELATED NEWS)

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