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George Cross News Letter

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CUSAC INDUSTRIES LTD. [CQC-V,T; CUSIF-NASDAQ]

NEW HIGH GRADE ZONE DISCOVERED - Guilford H. Brett, president,

Cusac Industries reports the first holes in a series of holes planned to test the listwanite (quartz carbonate horizon) has resulted in the discovery of at least two new bonanza-type high grade quartz veins about 1,000 feet west of the Bain vein at the Table Mountain gold property near Cassiar, B.C. Hole C93-7 intersected a 1.3-foot quartz vein which assayed 10 oz.gold/ton. A second hole, drilled 100 feet west of hole C93-7, intersected two quartz veins with abundant visible gold. Assays are pending.

In-fill drilling on the Bain vein has confirmed the projected grade of the deposit which is established at 0.67 oz.gold/ton. The western portion of the deposit appears to be wider than previously believed with widths up to 14 feet being encountered. Matt Ball, M.Sc., project geologist, is currently interpreting the new zone to establish further drill sites. Cusac has a 100% interest in the 100 square mile property, subject to a net smelter return royalty up to 10% up to a maximum of \$500,000 payable to Energold Minerals Inc. (SEE GCNL NO.95, 18May93, P.2 FOR PREVIOUS PROJECT INFORMATION)

The Cusac story in GCNL NO.125, 30Jun93, P.2, included "Athabaska Gold Resources Ltd." in the title which was an error.

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