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ORVANA MINERALS CORP. [ORV-T]

EXPLORATION FUNDING ARRANGED - D. Neil Hillhouse, president,

Orvana Minerals Corp.,

reports joint venture partner, Reynolds Metals Exploration Inc., has agreed to fund the next stage of ongoing exploration on Orvana's Madhat property on northern Vancouver Island, B.C. Previous work by Orvana has identified an altered area two km x 800 meters with significant copper and gold values. A total of eight holes totalling 1400 meters have been drilled on targets defined by surface mapping, geochemistry and magnetics. The best intercepts to date from 370 samples are 12 meters of 0.17% copper and 2.8 meters of 1.1 grams gold/tonne. A significant portion of the alteration zone is covered with glacial overburden and therefore not amenable to soil geochemistry or surface mapping. The conclusion drawn is the near-surface mineralization represents structurally-controlled, hydrothermal zones related to a major mineralizing hydrothermal event potentially emanating from a deeper porphyry copper/gold target.

The next stage of the program will consist of 12 line km of induced polarization surveying focusing on the alteration zone where it is covered with transported overburden to test for the presence of significant open pitable mineralization.

Reynolds Metals is funding the initial \$500,000 of exploration on the Madhat property to earn a 50% interest. Expenditures to date under the exploration farm-in agreement are \$310,000 and Orvana is the exploration manager. (SEE GCNL NO.114, 15Jun93, P.1 FOR OTHER PROJECT REVIEWS)

92L General