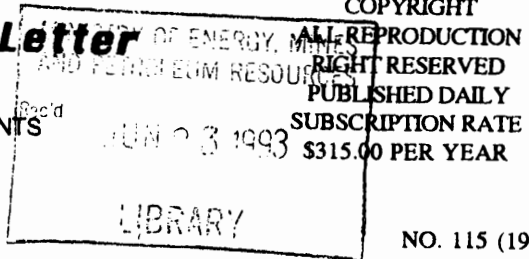


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George Cross News Letter

"Reliable Reporting"
WESTERN CANADIAN INVESTMENTS



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AMERICAN BULLION MINERALS LTD. [ABP-V]

COPPER/GOLD PROJECT ACQUIRED - John S. Brock, president, reports American Bullion Minerals Ltd. has completed acquisition by staking, direct purchase and option, 154 claim units covering a 12 km (7.5 mile) long felsic volcanic belt hosting over 20 occurrences displaying characteristics of polymetallic volcanogenic massive sulphide mineralization. The 100%-controlled 3,850-hectare (9,500-acre) Kitimat project is about 36 km south of Terrace, B.C. near the town of Kitimat where infrastructure is established for support of local mining operations.

The Kitimat project has potential for discovery of several volcanogenic massive sulphide (VMS) deposits like others near the B.C. coast such as Anyox, Windy Craggy, Granduc and Tulsequah. Within the northern portion of the Kitimat project area, an exposed zone of banded massive sulphide within felsic volcanics returned grades of 4.16% copper and 6.9 grams gold/t (0.20 oz/t) over 15 metres. Mineralization occurs in the central portion of a copper soil anomaly measuring 950 metres by 150 metres. A diamond drill hole in 1974 cut 3.41% copper and 1.4 grams gold/t (0.11 oz/t) over 7.6 m.

Within the central portion of the project area, a 600-metre thick sequence of felsic rocks hosts several concordant zones of barite-hosted mineralization. Prior workers delineated a 1.5-km long open-ended induced polarization chargeability anomaly associated with a large alteration zone. Exploration work was directed to fracture-controlled gold mineralization within a small portion of the altered package outside of the I.P. anomaly where values of 3.8 grams gold/t (0.11 oz/t) over 4.6 metres were obtained in limited drilling.

At the southern end of the felsic package bands of chalcopyrite, pyrite and magnetite mineralization have been discovered with selected samples assaying 11.4% copper and 123 grams silver/tonne. Reconnaissance stream sediment sampling within the southern half of the project has outlined anomalous copper, zinc, gold and barium values in streams cross-cutting the favourable host rocks.

An exploration program is planned which will include airborne electromagnetic and magnetic surveys followed by grid-controlled geochemical and ground geophysical surveys plus mapping, sampling and trenching through July, August and early September. If warranted, drilling should start in September and would continue toward year end.

As previously reported, American Bullion Minerals can earn a 70% interest in 4.5 prospecting permits covering 214,550 acres in the Dubawnt and Baker Lake areas of the eastern NWT. The scope of American Bullion's diamond exploration program will be determined upon release of neighbour Leeward Capital's diamond analytical results. Consideration is given to American Bullion establishing exploration operations in South America has been postponed in view of priority now directed to the Kitimat project. (SEE GCNL NO. 31, 15Feb93, P.1 FOR PREVIOUS PROJECT INFORMATION)

103I General