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MINISTRY OF
AND PETROLEUM RESOURCES

George Cross News Letter

"Reliable Reporting"

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GWR RESOURCES INC. (GWQ-V)

EXCELLENT RESULTS AT PEACH LAKE - Irvin Eisler, vice president, reports GWR Resources

Inc. has received a diamond drilling report from consulting geologist David Dunn on the Peach Lake property located five km north of Lac la Hache, B.C. Mr. Dunn reports that "a drill indicated possible mineral reserve of 595,113.2 tonnes grading 1.79% copper, 50.5% magnetite, and 0.12 grams gold/tonne has been calculated for the "North Zone". The claims, situated in the Quesnel Trough, have excellent potential for hosting an alkalic copper/gold porphyry deposit. There are numerous indications of alkalic porphyry-style mineralization such as:

- potassic alterations of host rocks
- presence of induced polarization anomalies
- delineated zone of magnetite/chalcopyrite mineralization.

This type of deposit is recognized as being a strong indicator of an alkalic system which should lie within a two-km radius. A large swampy area, as yet untested by I.P., lies adjacent to the magnetite zone. Many of the large proven deposits in this area, such as Valley Copper and Gibraltar, were discovered under such swampy areas. The company is planning to do I.P. in this area as soon as the snow cover is gone. Because of the excellent drilling results to date, GWR has renegotiated its option on the Peach Lake property. The new terms

increase the undivided interest from 60% to 80% for an increased work commitment from \$100,000 to \$400,000. The option agreement is otherwise in full force and unamended although subject to regulatory approval. (SEE GCNL NO.45, 8Mar93, P.1 FOR PREVIOUS PROJECT INFORMATION)

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