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George Cross News Letter

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

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GWR RESOURCES INC. [GWQ-V]

TWO ACQUISITIONS REPORTED - Irvin Eisler, president, reports

GWR Resources Inc. has agreed to acquire a 65% interest from Ophir Copper Corp. in two claims, the Ann 1 and 2, which are adjacent to GWR's Miracle/Murphy claims about 18 km northeast of the village of Lac La Hache, B.C. near Timothy Mountain. GWR must spend \$125,000 on exploration by 15 Aug 94 and issue 150,000 shares in three instalments. The agreement is subject to regulatory approval.

In another development, GWR has agreed to buy a 100% interest in 23 claims adjacent to the north from the company's claims at Peach Lake five km north of Lac La Hache. More details will be reported later.

At the Peach Lake property, where GWR can earn a 60% interest from Peach Lake Resources by spending \$100,000 exploration over 1 1/2 years, the last hole in the current drilling program, 93-14, was collared 33 meters behind and 4 meters lower in elevation than 93-13. The main skarn zone was intersected 65 vertical meters below the 93-13 intercept. Drill hole 93-14 intersected 9.6 meters of skarn mineralization grading 0.86% copper, 47% magnetite and 0.13 grams gold/tonne, including 2 meters grading 2.3% copper, 65% magnetite and 0.26 grams gold/tonne. This intersection indicates the favourable skarn horizon exists to a depth of 225 meters below surface and remains open.

A 21-meter zone of chalcopyrite mineralization was also intersected near the top of the hole, 150 horizontal meters north of the main zone. This zone returned 0.21% copper over 21 meters and is parallel to the main skarn zone. It is different from the main skarn zone in that magnetite content is lower and very fine-grained chalcopyrite occurs in discrete bands within fine-grained, finely-banded siliceous volcanic sediments. A map is being prepared. (SEE GCNL NO.54, 18Mar93, P.2 FOR PREVIOUS PEACH LAKE DETAILS)

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