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George Cross News Letter
"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS APR 20 1994

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E. M. P. R.

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BETHLEHEM RESOURCES CORP.

[BTH-V,T] 18,315,658 shs.

GOLDNEY RESOURCES INC.

[GNZ-V] 11,442,264 shs.

GOLDSTREAM MILLING RESUMED - Brian Kynoch, president, reports Bethlehem Resources Corp. and 50/50 joint venture partner Goldnev Resources Inc. resumed milling operations at the Goldstream mine near Revelstoke, B.C. A narrowing of the strike length on the 500 and 450 panels of the orebody and slower than planned underground development had made it necessary to temporarily halt milling operations on March 15 to allow mine development to advance.

During the suspension of milling operations, the main decline advanced 110 metres providing access to four additional sublevels and 11,800 tonnes of development ore grading 4.84% copper were extracted and stockpiled on surface. (SEE GCNL NO.42, 2Mar94, P.3 FOR PREVIOUS PROJECT INFORMATION)

In another Bethlehem development, arrangements have been made to provide financing for its Latin American properties, the El Dorado gold project and the Delta-1 property, and to provide working capital. Negotiations have been concluded for a brokered private placement of up to 2,000,000 special warrants at 44¢ each, subject to regulatory and other approvals. Each special warrant is good to acquire, without further payment, one common share and one warrant upon exercise. Each warrant will entitle the holder to buy one common share at 52¢ per share for two years, Goepel Shields and Partners Inc. will act as agent for the placement and receive a fee of 6% of gross proceeds.

Drilling on the El Dorado gold property in El Salvador continues and a drill program for the Delta-1 property near Chihuahua, Mexico is planned for this summer.

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