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George Cross News Letter

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INTERNATIONAL TOWER HILL MINES LTD.

[ITH-V] 6,193,432 SHS.

SIWASH CREEK ASSAYS RECEIVED - Anton Drescher, president, reports International Tower Hill Mines Ltd. has completed the 1994 Phase II drilling program at the 100%-owned Siwash Creek property located near Merritt in the Okanagan area of southern B.C. Assays have now been received.

The Phase II program consisted of using a track-mounted overburden drill to test existing soil anomalies, geophysical magnetometer and VLF-EM anomalies and known mineralized structures.

The strongest target tested lies within the NE Grid area where a large 600 by 1,100-metre copper/ zinc soil anomaly lies with several coincident highly anomalous gold values. This anomaly is underlain by similar rocks as those which hosted the Brenda Mine's porphyry copper/molybdenum deposit 25 kms to the east. Nine overburden drill holes tested the anomalous area and have indicated overburden cover is not as deep as originally thought, that the strongly hematized diorite seen previously in the immediate area is much more extensive than previously mapped and anomalous copper values similar to those grades found at the Brenda Mine were present in bedrock. Overburden holes drilled 800 metres uphill to the east within this same diorite intrusive indicate similar hematite alteration is still present in this direction.

A new discovery (The Chicago Zone) was made about 350 metres north of the historical Fisher Maiden zone where values of 0.640 oz. gold/ ton, 4.71 oz. silver/ton, 0.59% copper, 15.97% lead and 10.56% zinc had been obtained previously. This host rock also hosts Fairfield Minerals' high-grade Elk gold deposit six km to the north. An overburden hole was drilled to test for overburden depth in an area underlain by a geophysical magnetometer low signature. A 10-foot section encountered in bedrock intersected a gold-bearing silicified zone containing strong pyrite, galena and sphalerite with minor amounts of chalcopyrite. The encouraging results from this new discovery are summarized in the top table overleaf P.2.

A second new discovery (The California Zone) was also made 130 metres north of the Monty and Claremont prospects on the east side of Siwash Creek. This area is underlain by two parallel VLF-EM conductors. Underlain by 95 feet of overburden, a 30-foot wide silicified, sericitized zone hosting pyrite, sphalerite and fluorite was intersected. The presence of fluorite in this zone may indicate similarities between this new discovery and that seen historically at the Claremont prospect where more than 400 feet of underground drifting was carried out following a quartz vein structure which produced values including 0.1 oz. gold/ton, 269.8 oz. silver/ton, 5.71% lead and 15.68% zinc. The significant values are summarized in the middle table overleaf P.2.

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