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George Cross News Letter

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CUSAC INDUSTRIES LTD.

[CUSIF-NASDAQ:CQC-T,V] 13,198,237 SHS.

NEW "BIG VEIN" ASSAYS RECEIVED - Guilford Brett, president, Cusac Industries Ltd., reports ongoing underground development work on the recently begun decline toward the Michelle High Grade Zone at the 100%-owned Table Mountain gold property near Cassiar, B.C. has led to encouraging new information regarding the western section of the Big Vein. The Michelle High Grade decline starts off at the end of workings developed by Energold, the company's predecessor at the property, where a portion of the Big Vein was encountered. Two new,

15- to 0 foot crosscuts about 50 feet apart have also encountered the Big Vein, which roughly parallels the direction of the decline. Chip samples from these new workings assayed as follows:

WIDTH FEET	GOLD OZ/T	WIDTH FEET	GOLD OZ/T
7.2	21.60	6.5	0.86
3.3	0.70	2.0	3.07
3.3	0.26	3.3	14.74
2.3	15.14		

A third 20-foot crosscut about 55 feet down the decline from the second crosscut also hit the vein, which contained visible gold at this point. Assays and width confirmation are pending.

Energold conducted diamond drilling in 1985 and 1987 that intersected this section of the vein, see assays below:

HOLE NO.	WIDTH FEET	GOLD OZ/T
85-147	2.6	1.44
87-208	4.3	0.238
87-207	3.0	0.743

The new underground work, combined with the previous drill data, indicate a strike length on the Big Vein West of 393 feet. The company must perform additional development to confirm these encouraging preliminary results. As the Michelle High Grade decline progresses, additional cross-cutting and diamond drilling is planned to further test the vein on strike and down dip. (SEE GCNL NO.221, 18Nov94, P.3 FOR PREVIOUS PROJECT INFORMATION)

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