

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

COPYRIGHT
ALL REPRODUCTION
RIGHT RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE
\$315.00 PER YEAR

NO. 32 (1994)
FEBRUARY 16, 1994

NO. 32 (1994)
FEBRUARY 16, 1994

CHENI GOLD MINES INC. [CZG-T]
TENAJON RESOURCES CORP.

[TJS-V] 12,160,159 shs.

SUMMIT LAKE GOLD MINE - R.G.McMorran, secretary, reports Cheni TO BE DEVELOPED

Cheni Gold Mines Inc. has agreed in principle to develop Tenajon Resources

Corp.'s 100%-owned Summit Lake gold mine in the Skeena Mining Division, northwest B.C. Cheni has agreed to finance all costs to re-open the mine and start production of about 20,000 tons of ore. It is anticipated the ore will be processed through the Premier Gold milling facilities. Upon the company recouping all its costs, funds will be split 50/50 between Cheni and Tenajon. The agreement goes on to say that if Phase 2 (1994/95) is entered into Tenajon would have the option of providing 50% of the capital requirements and receive 62.5% of proceeds or alternatively reducing down to 25% net profits interest with no funding required.

An exploration program to identify additional mineable reserves will also be considered. Cheni will be the operator of the project. The agreement is subject to further due diligence by Cheni and approval of both boards of directors. (SEE GCNL NO.20, 31Jan94, P.2 FOR OTHER CHENI PROJECT INFORMATION)

104B 34