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# George Cross News Letter

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NO. 139 (1994)  
JULY 21, 1994

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## AMERICAN BULLION MINERALS LTD.

[ABP-V] 5,617,233 SHS.

HIGH GRADE ZONE EXPANDED - Wayne Roberts, director,  
American Bullion Minerals

Ltd., reports assay results have been received for the first two diamond drill holes at the Red Chris porphyry gold/copper property (SEE MAP OVERLEAF P.2) located south of Dease Lake, near Iskut, B.C. which are summarized below.

INTERVAL	LENGTH		COPPER	GOLD	GOLD
METERS	METERS	FEET	%	Q/T	OZ/T
Section 50,735E Hole 94-75					
3.7-191.1	187.4	615	0.66	0.40	0.012
Including					
13.7-75.3	61.6	202	1.22	.71	.021
Section 50,735E Hole 94-76					
13.7-304.8	291.1	955	.62	.45	.013
Including					
13.7-200.3	186.6	612	.78	.53	.015
Including					
35.7-127.1	91.4	300	1.10	.72	.021

Both holes were drilled on section 50,735E, within the eastern portion of the known deposit. Hole 75 was collared at 100,305N and drilled -70° to the north. Hole 76, collared at 100,365N and drilled at -60° to the south, scissored hole 75 in order to determine the best drill orientation for on-going drilling. Hole 76 also extended mineralization an additional 123 metres (403 feet) to depth beyond the limits of prior drilling carried out in 1975. Mineralization has now been defined from surface to a depth of 275 metres (900 feet).

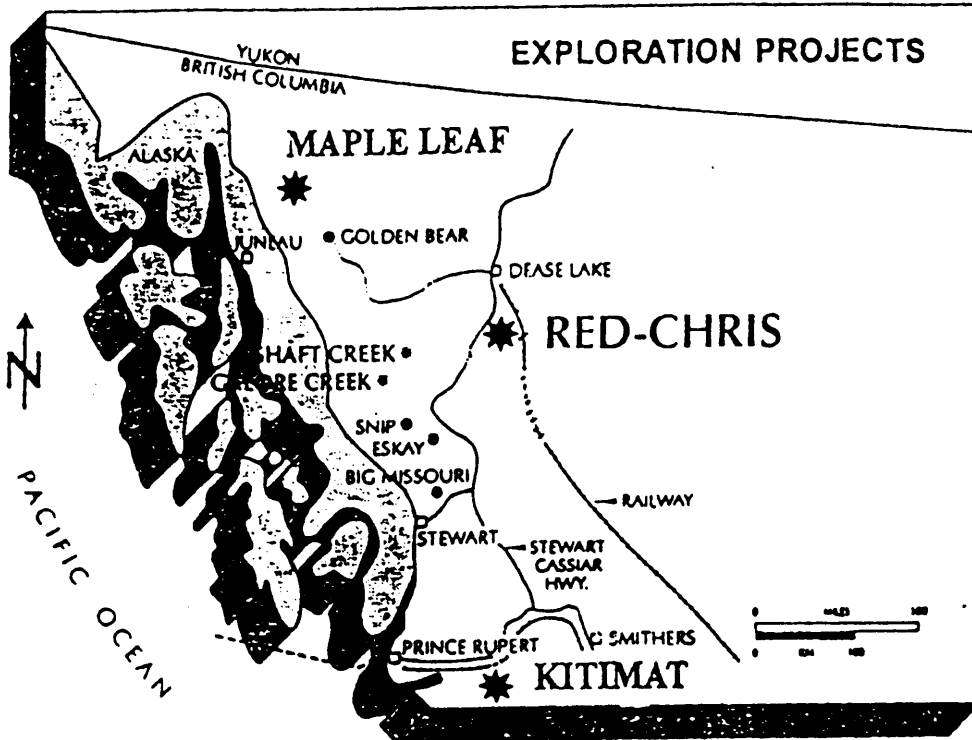
Hole 75 and 76 intersected gold/copper mineralization throughout their entire lengths with an average grade of about 0.64% copper and 0.44 grams gold/tonne (0.0913 oz/t). Drilling is continuing to extend both the width and depth of mineralization on this section. Two drill rigs are on site and ongoing results from drilling to both the eastern and western portions of the deposit will be reported on a regular basis.

American Bullion is acquiring an 80% interest from FALCONBRIDGE LTD., TECK CORP., and NORCEN ENERGY RESOURCES LTD. Teck will retain a 10% participating interest and a 10% carried net profit interest. Teck can increase its interest to 55% by providing all future funding to bring the project to commercial production with American Bullion retaining a 45% interest. (SEE GCNL NO.133, 13Jul94, P.2 FOR PREVIOUS PROJECT INFORMATION)

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