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George Cross News Letter

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SUBSCRIPTION RATE
\$315.00 PER YEAR

NO. 118 (1994)
JUNE 21, 1994

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BRADDICK RESOURCES LTD.

[BRO-V] 2,280,000 SHS.

NEW LISTING TO DRILL TEST A COPPER/GOLD - J. Donald Graham,
TARGET ON NORTHERN VANCOUVER ISLAND president, reports

B r a d d i c k
Resources Ltd. has completed its initial public offering of 800,000 units at 40¢ per unit. Each unit consists of one share and one Series A warrant. Two warrants are exercisable to buy one further share at 40¢ per share for one year. Gross proceeds were \$320,000. The company's shares are to be called for trading on the Vancouver Stock Exchange on Tuesday, 21 Jun 94.

Braddick's Steel Creek property, located near Bonanza Lake on northern Vancouver Island, was previously explored by Falconbridge in the early 1960's and by Imperial Oil in the early 1970's. In 1967 C.F. Millar mined and milled 2,163 tonnes of ore grading 5.4% copper from an isolated skarn lens in the centre of the property. Braddick's initial fieldwork in late 1993 identified a 1,500-metre long mineralized pendant of sediments within the intrusive which underlies the southern half of the property, and an extensive zone of gold-rich massive chalcopyrite veining and replacement in the northern half of the property.

The pendant of mineralized limestone and limy sediments has strong gold and copper anomalies in the overlying soils. Previous limited drilling in 1960-61 identified disseminated (unassayed) and massive copper mineralization in the pendant. Mineralized skarn was encountered over several hundred feet and isolated assays showed values to 0.28 oz. gold/ton and 5.66% copper. Braddick's trenching and surface sampling of the pendant zone provided a number of high gold assays up to 100.4 ppb gold (2.93 oz/t). On the northern half of the property, extensive copper and gold anomalies have locally been traced to a one-metre wide replacement zone in the volcanic stratigraphy averaging 3.9% copper and 1,383 ppb gold, and in other areas extensive gold-rich massive chalcopyrite veining. The style of mineralization indicates the potential for a nearby copper/gold porphyry intrusive. The company intends to drill test the main mineralized zones on the Steel Creek property in early summer, 1994. (SEE GCNL 78, 25Apr94, P.5 FOR PREVIOUS DATA)

92L General