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# George Cross News Letter

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*"Reliable Reporting"*  
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## GEDDES RESOURCES LIMITED [GDD-T]

**NO B.C. GOVERNMENT PROGRESS - Geddes Resources has reported IN ONE YEAR ON COMPENSATION net loss for the three months FOR EXPROPRIATED COPPERMINE ended March 31, 1994 of \$53,767 compared to a consolidated net loss of \$122,669 in the same period a year earlier.**

The 100%-owned world-class Windy Craggy copper/gold project in northwest B.C. is the company's principle asset containing an estimated 297,000,000 tonnes of ore grade mineralization containing 6.2 billion pounds of recoverable copper as well as significant amounts of gold, silver and cobalt.

On June 22, 1993 the British Columbia Government announced that the entire Tatshenshini-Alsek region in northwest British Columbia, which hosts the deposit, will be permanently protected as a Class A provincial park. At the same time the provincial government stated that all holders of mineral claims in the area would be compensated fairly.

Since the announcement, Geddes, supported by its controlling shareholder, ROYAL OAK MINES INC. [RYO-T, AMEX] has vigorously pursued the compensation issue with the B.C. Government. In excess of 60 telephone calls, letters and faxes have been sent to various government officials, including the Minister of Mines, the Ministry of Parks and the Attorney General's office, in an attempt to commence compensation negotiations. A meeting has been requested with the Premier of B.C.

On March 1, 1994, Geddes received a letter from a Deputy Minister stating that the company will be hearing from government officials "shortly" on the issue of compensation. Geddes has not yet been notified of a date for commencement of the proposed compensation process, nor has the company received any information relating to the nature of the compensation process.

We note with some encouragement that the opposition party's public position is that the Windy Craggy Project should be allowed to proceed to the permitting stage and would be allowed to do so if it was elected. (SEE GCNL NO.56, 22Mar94, P.3 FOR YEAR-END REPORT)

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