

1710 - 609 GRANVILLE ST  
PO BOX 10363  
VANCOUVER BC  
CANADA V7Y 1G5  
(604) 683-7265 FAX 683-5306  
BBS 683-7206

# George Cross News Letter

RECEIVED  
"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

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

NO. 100 (1994)  
MAY 26, 1994

E. M. P. R.

NO. 100 (1994)  
MAY 26, 1994

## AMERICAN BULLION MINERALS LTD.

[ABP-V] 4,788,443 shs.

## TECK CORP.

[TEK.B-V,T,M] 85,386,739 shs.

RED CHRIS APPROVAL RECEIVED - John S. Brock, president,  
reports American Bullion

Minerals Ltd.'s agreements to acquire an 80% interest in the Red Chris property have now received Vancouver Stock Exchange approval. Results from over 100 holes drilled 20 years ago indicate that the partially explored porphyry gold/copper system at Red Chris may have the potential to be one of the highest grade gold/copper porphyry deposits in B.C. The property consists of 203 optioned and 108 staked claim units covering 7,800 hectares located about 10 km east of the Stewart-Cassiar Highway, 125 miles north of Stewart, and eight km south of the Klappan coal road with the B.C. Rail route 10 km to the east. SEE MAP OVERLEAF P.1.

The B.C. Hydro grid upgrade currently under review along the Stewart-Cassiar corridor could place inexpensive power a few km from a minesite.

Gold/copper mineralization at Red Chris is hosted in extensive quartz-sericite-pyrite alteration associated with an elongate five-km long intrusive porphyry stock. Higher grade zones are contained within well developed structurally controlled quartz stockwork vein systems that trend parallel to the length of the host intrusive.

Exploration in the 1970's was concentrated within 20% of the known eight square km surface expression of the favourable porphyry host. Drill testing with 44 rotary-percussion holes and 69 diamond drill holes outlined a reported drill indicated reserve of 41,000,000 tonnes grading 0.56% copper and 0.34 grams gold/tonne. Data compilation and interpretation by American Bullion suggests the reported reserves are understated with respect to tonnage and grade of the central core zones and overall size of the mineralized system.

A recently completed independent engineering report has confirmed the higher grade core zones to contain an estimated reserve of 30,000,000 tonnes grading 0.73% copper and 0.48 grams gold/tonne (0.014 oz/t) using a 0.45% copper cut-off grade. The overall open-ended reserve of over 135,000,000 tonnes containing in excess of 1,000,000 ounces gold and one billion pounds of copper. The deposit as outlined to date has been traced for a 1,500-metre length and varies in width from 500 metres in the west to 90 metres in the east. The deposit also remains open to depth with many drill holes terminating in mineralization 180 metres below surface. Several of the holes that intersected the central core zone are tabulated overleaf P.1.

Prior drilling carried out in the 1970's focussed on defining copper reserves with little attention paid to associated gold grades. As suggested by the last two holes completed on the property overall gold grades are expected to increase through use of improved sampling methods. Prior geological, geochemical and geophysical surveys have defined large exploration targets to the east and west of the existing reserves. To the west, a copper soil geochemical anomaly in excess of 100 ppm covers an area measuring 760 by 1,070 metres within altered favourable porphyry. Grid soil sample analysis did not include gold determinations. Limited surface

10414 5

P. 1073

1710 - 609 GRANVILLE ST  
PO BOX 10363  
VANCOUVER BC  
CANADA V7Y 1G5  
(604) 683-7265 FAX 683-5306  
BBS 683-7206

**George Cross News Letter**  
**RECEIVED**  
**"Reliable Reporting"**  
WESTERN CANADIAN INVESTMENTS

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

NO. 100 (1994)  
MAY 26, 1994

E. M. P. R.

NO. 100 (1994)  
MAY 26, 1994

sampling has outlined mineralization grading 0.29% copper over 43 metres; no gold assays were reported. Geophysical surveys covering about two-thirds of the target area have outlined a large open-ended 40 millisecond induced polarization chargeability anomaly. Geochemical silt sampling within the western target area outlined the strongest gold in silt response obtained to date on the property. Two of nine widely-spaced holes drilled in the target area intersected near surface copper mineralization with reported assays of 0.26% copper and 0.13 grams gold/tonne (0.004 oz/t) over 107 metres and 0.25% copper over 73 metres. The other seven short holes contained anomalous copper values. To the east, a 1.5-km long, 40 millisecond IP chargeability anomaly associated with an open-ended 100 ppm copper soil geochemical anomaly remains to be drilled.

American Bullion's 1994 work plan provides for a major drill program to expand the central zone of higher gold/copper grades within the existing reserve as well as to test for additional reserves along strike and to depth. Reserve delineation will focus toward developing high grade gold/copper zones within the overall mineralizing system. The 1994 program objective is to define a 90,000,000-tonne reserve grading 0.60% copper and 0.55 grams gold/tonne (0.016 oz/t).

American Bullion has the right to acquire an 80% interest in the Red Chris property with Teck Corp. entitled to increase its 20% interest to a 55% interest by providing 100% of financing to complete a final feasibility study and place the project into commercial production. American Bullion would then retain a 45% carried interest. (SEE GCNL NO.91, 12May94, P.5 FOR ORIGINAL RED CHRIS PROJECT TERMS OF ACQUISITION)

104H 5

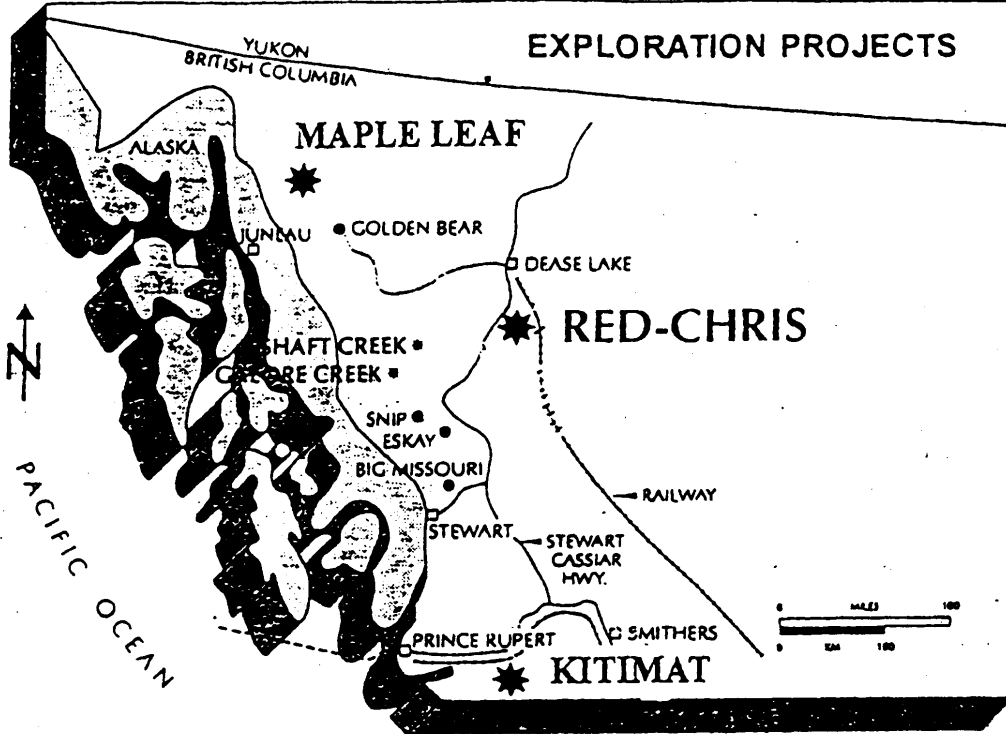
p. 2 of 3

NO. 100 (1994)  
MAY 26, 1994

E. M. P. R.

NO. 100 (1994)  
MAY 26, 1994

# AMERICAN BULLION MINERALS LTD.



Several of the holes that intersected the central core zone are tabulated below:

Section	Hole No.	Interval (m)	Thickness (in)	Thickness (ft)	Copper Grade (%)	Gold Grade (g/T)	Gold Grade (oz/t)
382	23	159 - 355	196	646	0.70	0.34	.010
384	66	9 - 246	237	778	0.64	0.31	.009
	(includes)	148 - 192	44	143	1.25	0.72	.021
386	49	7 - 213	206	675	0.83	0.79	.023
	(includes)	74 - 213	139	457	1.23	1.17	.034
406	46	3 - 124	121	397	1.21	0.86	.025
408	52	55 - 146	91	300	1.43	1.34	.039

104H 5 p. 3 of 3