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# George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

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OCT 7 1994

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SUBSCRIPTION RATE  
\$315.00 PER YEAR

NO. 190 (1994)  
OCTOBER 4, 1994

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## PACIFIC VANGOLD MINES LTD.

[PVM-V] 6,033,675 SHS.

## INTERNATIONAL SILVER RIDGE RESOURCES INC.

[ISG-V] 2,929,306 SHS.

MILLING AGREEMENT SIGNED - Dal Brynelsen, president, reports Pacific Vangold Mines Ltd.

signed a letter of intent on behalf of the Iron Colt 50/50 joint venture (International Silver Ridge Resources Inc. and Pacific Vangold Mines Ltd.) for ECHO BAY MINES LTD. [ECO-T, M, ALBERTA] to mill ore from the Iron Colt joint venture mine near Rossland, B.C. Estimated production of 2,500 tons per month is forecast. The Kettle River Mill is located near Republic, Washington, south of Rossland with access by a paved all-weather highway. The two-hour drive will allow the 30 ton an ore truck to make two trips per day. Each truck can move about 60 tons per day. The Echo Bay Mill is a state-of-the-art five-year old mill that is fully computerized.

The Iron Colt joint venture will be paid for assayed content of gold and gold equivalent in ore processed, less the milling cost and transportation costs. Echo Bay has agreed to remit payment to the Iron Colt joint venture within two weeks of receiving payment from its refiner for dore produced from Iron Colt ore. The first 500 tons grades about 1.5 oz. gold/ton and is presently stockpiled on cement ore pads adjacent to the main mine haulage way portal. This muck was developed from a 130-foot long exploration drift and four box holes that test the upward extension of the vein. A cross cut has been developed to test the width of the main vein. Based on assays just received, the hanging wall high grade section is 14 feet thick averaging 1.2 oz. gold/ton. The overall vein width appears to be about 20 to 30 feet. Presently drifting is continuing to the west at one round of six feet per day and a sub-level development 50 feet above the main exploration working level is continuing at the same pace. (SEE GCNL NO.173, 9Sept94, P.3 FOR PREVIOUS RELATED DATA)

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