

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

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NO. 187 (1994)
SEPTEMBER 29, 1994

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E. M. P. R.

SWAY RESOURCES INC.

[SWY-V] 6,930,401 SHS.

| HOLE NO. | INTERSECTION (FT) | GOLD OZ/TON |
|----------|-------------------|---------------|
| 94NH03C | 114 - 115 | 0.086 |
| | 115 - 116 | .300 |
| | 116 - 117 | .058 |
| | 117 - 118 | 1.393 |
| | 118 - 119 | 3.235 |
| | 119 - 120 | 1.448 |
| | 6 FEET | Average 1.087 |

HIGH GRADE GOLD INTERSECTED - Nigel Stonestreet, director, Sway Resources Inc., has reported more gold assays from the North Franklin Homestake area located about 44 miles north of Grand Forks, B.C.. Sway holds a 100% interest or can earn a 100% interest in the project which comprises 31 mineral claims and 10 Crown granted claims. The company recently completed two diamond drill holes in this locality. Hole No. 94NH03C intersected six feet of gold-bearing core with an average assay of 1.087 oz.gold/ton. The intercept was recovered 114 to 120 feet from the hole collar. The intersection is part of the West Homestake Vein, an epithermal system. The second hole, No. 94NH04C, drilled 75 feet distant from the first hole, entered a fault zone and was halted. However, Hole No. 94NH03C is 150 feet east from a hole which last year recovered a 12-foot intersection with an average assay of 0.25 oz.gold/ton. This general area is about 750 feet west of the old Homestake Mine and within a half a mile of the old Union Mine which produced 50,000 ounces of gold and 1,400,000 ounces of silver in the 1930's.

The company is considering further means to evaluate this area including more drilling and the development of exploration adits with a view to taking bulk samples.

Sway also reports reports acquiring, by way of an option, the right to earn a 100% interest in an additional 59 claim units in the area of the South Franklin Camp. A soil sample anomaly for gold has been detected on this ground, consistent with a zone of alteration, over a length of about 1,500 feet. A diamond drilling program of five holes to test this anomaly has been recommended by consulting geologist Robert E. Miller, P.Geo. Drilling will start 26Sept94. Results will be reported when received.

In another development at the Rock Creek/Bridesville area of B.C., Sway has been advised by Phoenix Gold Resources Ltd. (operator of the Rock Creek Gold Trend joint venture: Sway and Phoenix 51%, Gold City Resources Ltd. 49%) that drilling on the Trend will be temporarily delayed. Notwithstanding the above, Sway advises it will continue with geochemical and geophysical testing on 100%-controlled ground within the known gold trend. (SEE GCNL NO.154, 12Aug94, P.4 FOR PREVIOUS PROJECT DATA)

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