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George Cross News Letter

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AMCORP INDUSTRIES INC.

[AJI-V] 5,226,685 SHS.

VERDSTONE GOLD CORP.

[VGC-V] 10,984,497 SHS.

HIGH GRADE MOLYBDENUM - Larry Reaugh, president, Amcorp
REPORTED NEAR BRENDA MINE Industries Inc. and Verdstone

Gold reports further significant results have been received on the 100%-owned Crow-Rea molybdenum property located 15 miles south of the past-producing Brenda Mine in the Okanagan, B.C. High grade grab samples within the vicinity of the original trench are as follows:

LOCATION	DESCRIPTION	MOS ₂ %
ORIGINAL TRENCH (O.T.)	12 FT. X 60 FT. SHOWING	2.661
BEDROCK SAMPLE	300 M. WEST OF O.T.	0.271
BEDROCK SAMPLE	150 M. N.E. OF O.T.	0.728
BEDROCK SAMPLE	155 M. N.E. OF O.T.	1.780
HILLTOP SHOWING	250 M. N.W. OF O.T.	0.180
AIR TRACK TRENCH	300 M. N.E. OF O.T.	0.089

The average grade of the high grade moly contained in an area measuring roughly 600 x 450 metres is 0.865% or Cdn. \$130/ton (includes previous assays) at current prices of Cdn. \$7.70/lb.

This area of exploration suggests a concentrated heat source which likely originated from a intrusive stock. The stock provides the heat source which mobilized molybdenum into the overlying rocks as narrow high grade zones with adjacent lower grades. Using this model which occurs in some other North American deposits of molybdenum, these narrow high grade zones are known to occur above deeper more evenly disseminated porphyry deposits. Given this conceptual model, a massive high tonnage deposit may exist at depth below the near surface occurrences.

Examples of molybdenum mines in B.C. are as follows:

Brenda Mine - 177,000,000 tons grading 0.082% MoS₂, equivalent to Cdn. \$12.65/ton (at current prices of Cdn. \$7.70/lb) at 24,000 ton/day (Mine & Petroleum Resource Report 1967).

Endako Mines - 209,625,000 tons grading 0.148% MoS₂, equivalent to Cdn. \$22.80/ton (at current prices of Cdn. \$7.70/lb) at 27,000 ton/day (Reported by Survey of Mines 1970 Financial Post).

The mineralization described above on the companies 7,700 acre ground is one of five potential areas. Discovery Consultants have reported line cutting and soil sampling has been completed with the soils being sent out for assay. Further results will be reported. (SEE GCNL NO.151, 8Aug95, P.1 FOR PREVIOUS MOLY PROJECT INFORMATION)

924NE
General