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George Cross News Letter

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AQUATERRE MINERAL DEVELOPMENT LTD.

[AQT-V] 4,644,001 SHS.

INFILL HOLES CONFIRM HIGHGRADE GOLD - Tom Waterland,
president

Aquaterre Mineral Development Ltd. reports 11 drill holes have been completed on its 50%-optioned Georgia-Ashwood property south of Stewart, B.C. An additional eight holes are planned for this season. Assay results have been received for vein intersections in the first six holes and in three of these, mineable high grade gold mineralization has been identified. In Holes 2, 3 and 6 preliminary assays indicate 2.4 oz./ton over 0.6 metres, 0.9 oz./ton over 0.9 metres and 1.3 oz./ton over 2 metres respectively. Minor shoulder values are also indicated. The drilling program is designed to "tighten up" previous drill intercept pattern to about a 15-metre spacing and thus begin placing the drill indicated reserves into a proven category.

All work to date has been in the southwest vein which is one of some 20 vein systems on the Georgia claims. Emphasis is being placed on the delineation of high grade ore shoots within the reserves so bulk sampling and small tonnage production can begin at an early stage and thus develop an early cash flow for the company.

Continued drilling will attempt to further delineate these high

grade sections. When drilling is completed, mapping, geochemical and geophysical work (IP survey) will be carried out on the adjoining Ashwood claims. Although all work to date has been supported by helicopters, a preliminary road access route from the Portland Canal has been located and road cost estimates will be made at a later date. (SEE GCNL NO.137, 18Jul95, P.2 FOR PREVIOUS PROJECT DATA)

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