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George Cross News Letter

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NO. 155 (1995)
AUGUST 14, 1995

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AMERICAN BULLION MINERALS LTD.

[ABP-V] 10,133,312 SHS.

TECK CORP.

[TEK.B-V. T. M] 86,633,589 SHS.

NEW COPPER/GOLD ZONE ENCOUNTERED - John S. Brock,

president, reports American Bullion Minerals Ltd. has intersected gold-enriched copper mineralization indicating presence of a third potential starter open pit in the southwestern portion of the 80%-owned Red Chris porphyry copper-gold project. The Red Chris project is located six km east of the Stewart-Cassiar Highway, near the community of Iskut 60 km south of Dease Lake, 200 km north of Stewart, northwest B.C. Teck Corp. holds the remaining 20% interest and can increase its interest to 55% by funding the project into production. SEE DRILL HOLE MAP OVERLEAF P.3.

Hole 168, on the Yellow Chris zone, encountered a high grade intersection of 21.3 metres (70 feet), from 157.6 metres to 178.9 metres, that returned values of 1.37% copper and 2.90 grams gold/tonne. The hole was mineralized through 302 metres (990 feet) from 78 to 380 metres and averaged 0.32% copper and 0.43 grams gold/tonne. A 150-metre (490 feet) intersection, from 78 metres to 228 metres, returned values of 0.48% copper and 0.72 grams gold/tonne. To date, assays have been received from four of eight holes that have tested an open-ended target measuring 600 by 300 by 200 metres along the southern portion of the Yellow Chris zone, adjacent and west of the Red Chris deposit. Assay results from hole 168 along with holes 147, 148 and 150 previously reported, contain higher grade gold values. The gold to copper ratios at Yellow Chris vary from 1:1 over 4:1, in comparison to Red Chris which has an average ratio of 0.8:1. Assays are pending on four additional holes, which intersected 100 to 200-metre intervals of visual copper mineralization.

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The 100,000,000-tonne target along the southern portion of the Yellow Chris zones is a significant addition to the Red Chris deposit reserves, which have now reached 200,000,000 tonnes and are continuing to grow. Drilling is continuing with holes currently being collared in an untested 800-metre long gap between the Yellow Chris and Red Chris deposits. The following table summarizes results from the two stockwork zones at Yellow Chris:

SECTION	HOLE NO.	INTERVAL METRES	LENGTH		COPPER %	GOLD GR/T
			METRES	FEET		
49,000	152	40.2-90.5	50.3	165	0.24	0.31
	AND	206.4-230.7	24.4	80	0.25	0.32
49,000	155	5.2-14.3	9.1	30	0.32	0.22
	AND	78.3-118.0	39.7	130	0.23	0.29
48,900	156	90.5-111.9	21.3	70	0.12	0.39
49,100	158	5.2-20.4	15.2	50	0.26	0.17
	AND	41.8-96.6	54.8	180	0.29	0.20
48,500	161	127.1-178.9	51.8	170	0.17	0.42
48,600	162	99.7-203.3	103.6	340	0.28	0.62
	INCL.	133.2-203.3	70.1	230	0.33	0.75
48,900	168	78.3-380.1	301.8	990	0.32	0.43
	INCL.	78.3-227.7	149.4	490	0.48	0.72
	INCL.	157.6-178.9	21.3	70	1.37	2.90

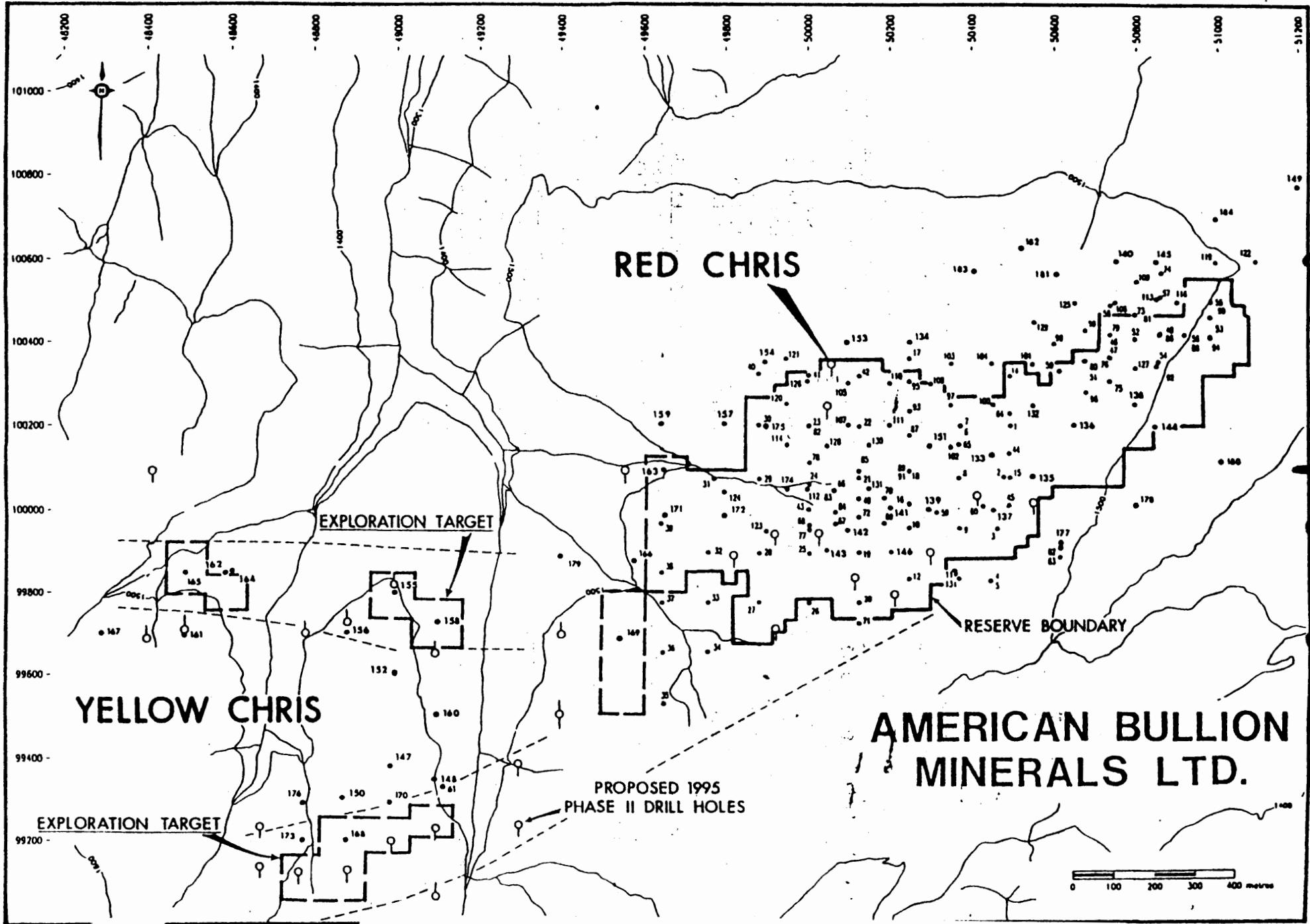
Drilling is also continuing at the Red Chris with holes positioned around the margins and western strike extension of the deposit. This drilling pattern is defining additional copper-gold in a previously untested portion of the open pit reserve that was earlier classified as waste due to lack of information. Mineable reserves prior to the start of the original \$4,000,000 drilling program for 1995 were 157,000,000 tonnes grading 0.48% copper and 0.37 grams gold/tonne, using a 0.30% copper cut-off grade.

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SECTION	HOLE NO.	INTERVAL METRES	LENGTH		COPPER %	GOLD GR/T
			METRES	FEET		
51,300	151	150.6-313.0	162.4	533	0.33	0.26
50,100	153	215.5-303.9	88.4	290	0.25	0.12
	AND	355.7-447.1	91.4	300	0.26	0.16
49,900	154	258.2-385.3	127.1	417	0.31	0.14
49,800	157	331.3-428.8	97.5	320	0.33	0.23
49,650	159	282.6-310.0	27.4	90	0.31	0.18
	AND	328.3-407.5	79.2	260	0.31	0.22
	AND	444.1-465.4	21.3	70	0.43	0.34
49,650	163	300.8-419.7	118.9	390	0.28	0.19
	INCL.	346.0-419.7	73.8	242	0.32	0.21
49,550	166	316.1-337.4	21.3	70	0.41	0.38
	AND	386.2-514.2	128.0	420	0.40	0.57

With the success of discovery of a new gold-copper zone at Yellow Chris, both American Bullion and joint venture partner Teck will immediately accelerate and expand the current reserve drilling program. The original 70,000-foot 1995 drilling program has now been increased to a minimum 100,000 feet.

The significance of the elevated gold grades at Yellow Chris are providing the project with the potential of a third starter pit for rapid payback that will be incorporated in the upcoming prefeasibility study. (SEE 133, 12Jul95, P.1 FOR PREVIOUS RED CHRIS DATA)



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