

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. 242 (1995)
 DECEMBER 18, 1995

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AMCORP INDUSTRIES INC.

[AJI-V] 5,856,827 SHS.

VERDSTONE GOLD CORPORATION

[VGC-V] 11,786,207 SHS.

DEEP HOLE TESTING MOLY FIND - Larry W. Reaugh, president, reports Verdstone Gold Corp. and 50/50 partner Amcorp Industries Inc. are drilling a 500-foot deep hole (No.19) at Site No.5 located 100 feet northwest of Site No.3 at the 100%-owned Crow-Rea molybdenum property near Summerland, 15 miles south of the past-producing Brenda copper/moly mine, south-central B.C. Visual indications to date show a vertical thickening of the mineralized section to the north with visual sightings of disseminated moly down to 120 feet. Thus far, a significant vertical increase from 26 feet at Site No.3 to 120 feet at Site No.5 (100 feet north) appears to be coincident with the moly anomaly to the north as well as the magnetometer low anomaly. Drilling is currently at 220 feet with the fine grained granodiorite to course grained granodiorite, the fine grained phase appears to be the ore-bearing phase. Hole No.19 will provide good structural information as well as test the vertical extent of the mineralization in this area and is a test of the south edge of the large (1,200 foot by 550 foot) molybdenum anomaly.

Results have been received on hole No.7 and No.8 drilled from the same location as Discovery Hole No.9 at Site No.3. Hole No.7 is vertical, hole No. was drilled at -45° due west and Discovery Hole No 9 was drilled at -45° north west. Also, final assays from 121 feet to 127.6 feet have been received on Hole No.9 as follows:

HOLE NO.	INTERVAL FEET	WIDTH FEET	MoS ₂ %
95-3-9*	121.0-127.6	6.6	1.93
INCLUDES	124.3-127.6	3.3	2.75
95-3-7	0-26.0	26.0	.142
INCLUDES	6.6-16.6	10.0	.292
95-3-8	0-16.6	16.6	.110
INCLUDES	6.6-13.6	6.6	.186

*HOLE NO. 9 IS DEEMED THE "DISCOVERY HOLE" BECAUSE OF THE SIGNIFICANT MINERALIZED SECTIONS RANGING FROM 30 FEET OF 0.443% OF 1.149% MoS₂; INTERMITTENTLY THROUGH THE ENTIRE LENGTH OF THE HOLE. IT SHOULD BE NOTED 0.443% MoS₂ IS EQUIVALENT TO 1.50% COPPER (0.10% MoS₂=0.35% COPPER).

The companies are awaiting assays on 10 holes and will report them when received. The drilling project will be shutting down over the Christmas and New Year holidays. Start up will begin during the second week of January 1996. (SEE GCNL NO.237, 11Dec95, P.1 FOR PREVIOUS CROW-REA PROJECT INFORMATION)

92HNE
 General