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George Cross News Letter

"Reliable Reporting"
WESTERN CANADIAN INVESTMENTS

NO. 115 (1995)
JUNE 15, 1995

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JUNE 15, 1995

82F NW 259

ANGLO SWISS INDUSTRIES INC.
[ASWC:CDN OTC; NASD BB] 27,739,260 SHS.

B.C. SAPPHIRE CLAIMS ACQUIRED - Len Danard, president, reports Anglo Swiss Industries Inc. has exercised its option to acquire B.C. mining claims covering 11,000 acres 30 miles west of Nelson, with in-situ deposits of star sapphires and gemstones.

The first purchase entails 14 claims which includes the Blue Star Claim. Over the past several years, the previous property owners have extracted a large number of gem quality star sapphires. These have been located in a corundum showing with a strike length of 235 meters (771) feet.

Sapphires produced are brown, light grey, lavender, yellow and blue in colour and average in size from 1 to 4 carats, with some exceeding 14 carats. The largest gem reported to be extracted is 55 carats. Many of these sapphires have been mounted into jewellery pieces which have been sold through retailers in Nelson, B.C.

Anglo Swiss has also acquired an additional 174 claims in the surrounding area on properties which hold geological promise for further gemstone discoveries. Anglo Swiss will issue 600,000 treasury shares plus a 3.5% net royalty on gemstone production and a 2% net smelter return on any future metal production for the first set of claims. On the second acquisition, the company will pay \$35,000 cash plus 1,600,000 treasury shares and 1.5% net smelter return on any future metal production. The closing date is within 60 days upon completion of title due diligence.

Anglo Swiss will begin to evaluate the known deposits and to explore the additional claims.

Anglo Swiss also owns the Kenville Mine near Nelson, B.C. This mine produced over 65,000 ounces of gold, dating back to the 1900s. **TECK CORP.** [TEK-V,T,M] has a joint venture option agreement to earn a 70% interest by paying Anglo Swiss \$100,000 and spending \$700,000 on exploration. Teck's plan is to reconfirm a disseminated copper/gold target, first identified in the 1940s. The mine's lab and milling plant will be used by Anglo Swiss in bulk sampling from the sapphire gemstone discovery properties.