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George Cross News Letter

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WESTLEY TECHNOLOGIES LTD. [WTY-T]

1995 EXPLORATION FUNDING COMPLETED - Victor J.E. Jones,

president, reports

that warrants for 650,000 flow through shares at 25¢ each for proceeds of \$162,500 were exercised by participants of the 1994 financing. The funds will be used on the WIT property located 124 km. by all weather road north of the town of Fort St. James, B.C. and 20 km. west of the Mt Milligan copper-gold deposit. The WIT property hosts a large epithermal system located immediately to the east of an alkaline porphyry-copper centre. Drilling earlier this year targeted a zone in proximity to a 1994 trench which returned assays of 6.28% zinc, 5.86% lead, 18% barite, 1.01 ounces per ton silver and 0.02 ounces per ton gold over a width of 5 metres. Four of five holes encountered significant base metal and silver grades including 15.69% combined lead and zinc over 3.5 metres in hole 95-1 and an interval grading 2 ounces per ton silver over 7.5 metres in hole 95-5. The drilling target is a steeply inclined east-west trending fault structure that is mineralized with quartz, barite and sulphides for observed widths of up to 35 metres and surface sampling and drilling indicates increasing precious metal concentrations with depth. Reconnaissance soil sampling has identified a series of zinc, lead, barium and gold anomalies along the apparent trend of the mineralized structure for a distance of 8 km. on the property. Mobilization for trenching and geological work will start now in preparation for further drilling.

On other projects, drilling is underway in the N.W.T. on targets for diamondiferous kimberlite identified by the Slave Diamond Syndicate and the company now has an indirect interest in 1,996 mineral claims in East Central Labrador which were map staked by Westpine Metals Ltd., a related company. These interests complement the 200 claims held by Westley north of the major nickel-copper-cobalt discovery at Voisey Bay.

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