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George Cross News Letter

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RHINO RESOURCES INC.

[RNO-V] 5,917,768 SHS.

NED PROJECT DRILLING RESUMES - O.Contini, president, reports Rhino Resources Inc. has received all necessary permits to begin Phase II of its drilling program on the 100%-owned NED mineral claims adjoining the Afton Mine located near Kamloops, B.C. Phase I (consisting of five short holes for about 2000 feet) conducted in November-December, 1994 confirmed a large epithermal system returning assays as follows:

Hole 94-1 was drilled at -60° to 447 feet.

INTERVAL FEET	LENGTH FEET	GOLD OZ/T
329 - 337	8	1.867
340 - 345	5	0.009
355 - 362	7	.017
362 - 370	8	.390

Hole 94-3 was drilled vertically down to 406 feet, 600 feet north of 94-1. It penetrated the silica cap and intersected what appears to be the upper part of the precious metals zone, cutting a five-foot section (from 340 to 345 ft), assaying .313 oz.gold/ton. The core showed highly altered brecciated material with fine sulphide mineralization, typical of an epithermal system.

A surprise was a 50-foot intersection of ultramafic material at the bottom of hole 94-1 (from 387 to 447 ft), which assayed 0.165% nickel and 0.18% chromium. The nickel is contained in sulphides and is equivalent to about US $15 per ton. This structure is open in three directions and at depth, and could possibly represent a large tonnage of minable ore.

Phase II, consisting of six holes (or about 4,000 feet), is designed to test the structure at depth, determine the extent of the gold zones indicated by surface alteration of 1,500 by 2,000 feet and verify the nature of the nickel mineralization. Diamond drilling is expected to begin shortly. (SEE GCNL NO.37, 22Feb95, P.5 FOR PREVIOUS NED PROJECT INFORMATION)

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