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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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NO. 197 (1995)
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GOLD GIANT MINERALS INC.

[GMR-V] 7,089,156 SHS.

CAMNOR RESOURCES LTD.

[CMB-V] 6,774,353 SHS.

ROYAL OAK MINES INC.

[RYO-T; AMEX] 119,007,714 SHS.

ROYAL OAK ACQUIRES INTEREST - Donald R. Sheldon, president,
 Gold Giant Minerals Inc.

and 50/50 joint venture partner Camnor Resources Ltd., operator,
 report entering an agreement for Royal Oak Mines Inc. to acquire up
 to a 35% interest in the Willoughby property 26 km east of Stewart,
northwest B.C. and the joint venture by funding expenditures on the
property in accordance with the following:

FUNDING REQUIRED	INTEREST EARNED
\$750,000 (CURRENT PROGRAM)	25%
\$1,000,000 (NEXT)	10%
\$1,750,000	35%

Provided that Gold Giant may, within 30 days after the
 \$1,750,000 funded by Royal Oak is actually spent by Gold Giant,
 elect to return \$1,000,000 to Royal Oak and reacquire a 10% interest
 in the property and the joint venture.

Surface drilling on the Willoughby project has now been
 completed. The Willoughby property is adjacent to Red Mountain,
 recently acquired by Royal Oak Mines Ltd., where a +1,000,000-
 ounce reserve has been reported. The purpose of the 1995 surface
 drill program was to test the North, Wilby, Willow, Kiwi,
 North/North, and Icefall (both Upper and Lower) zones. Twenty-
 seven holes totalling 3,013.5 metres were completed.

Camnor has advised underground work at the Willoughby
 project, which includes the driving of a 100 metre long adit and the
 excavation of five underground drill stations, has successfully
 advanced to the third drill station. The project is now ready for an on
 section, systematic, underground diamond drilling program. Due to a
 current lack of water to accommodate the proposed North Zone
 underground drill program, this program is scheduled to start in the
 spring when water will again be available. (SEE GCNL NO.193,
 Oct.6/95, P.2 FOR PROJECT REVIEW & ALL DRILL RESULTS)

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