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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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SUBSCRIPTION RATE
\$350.00 + G.S.T.
PER YEAR

NO. 33 (1996)
FEBRUARY 15, 1996

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WESTERN KELTIC MINES INC.

[WKM-V] 5,129,871 SHS.

BUCK PROPERTY OPTIONED - Donald McInnes, president, reports Western Keltic Mines Inc. has granted to Blackstone Resources Inc., a private BC corporation with certain directors in common, an option to acquire a 50% interest in the Buck property, located 140 km south of Vanderhoof, BC., subject to regulatory approval. To exercise the option, Blackstone must issue to Keltic 100,000 shares and spend \$500,000 on exploration by December 31, 1998.

The 180-unit Buck property, covering 2,000 hectares is a highly prospective volcanogenic massive sulphide target. The property was originally acquired by Keltic, in June of 1992, due to the presence of a geological environment of the same age and stratigraphy as that found at Eskay Creek. The property is underlain by Jurassic Hazelton Group, subaerial to shallow marine felsic volcanics and fine clastic sediments overlain by andesites.

Blackstone, has mobilized an exploration crew to the property to immediately begin a 2,500 foot-drill program. The program will be centred on the outcropping stratabound zinc mineralized Rutt Zone (2.73% zinc and 0.655 grams gold/tonne) found within a 1,000 by 500-metre zinc-arsenic soil anomaly and the Christmas Cake Showing. The Christmas Cake breccia, exposed in a three-metre outcrop, has returned values up to 17% combined lead/zinc with 21 oz. silver/ton. The Christmas Cake Showing lies within an 800 by 600-metre zinc-lead-arsenic soil anomaly. Geophysical surveys have defined coincident magnetic, VLF-EM conductors over both areas of anomalous soil geochemistry and known mineralization.

Keltic is currently exploring two other properties on the Nechako Plateau, BC and 14 properties in Panama, two in the Petaquilla District, seven in the Azuero Peninsula and five in the Comarca de San Blas. (SEE GCNL NO.205, Oct.25/95, P.6 FOR PANAMA PROJECT INFORMATION)

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