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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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## ATHABASKA GOLD RESOURCES LTD.

[AHB-T] 22,931,019 SHS.

MORE LADNER CREEK ASSAYS RECEIVED - James Kermeen,  
 M.Sc., P.Eng.,

president, reports Athabaska Gold Resources Ltd. has completed additional deep holes from the 875 level drift extension in follow-up to the high grade intercept reported earlier from the 100%-optioned Ladner Creek gold project (formerly Carolin Mines) located 29 miles northeast of Hope, southwest B.C. This intercept (hole No.63 on Section 11,050N; 0.33 oz. gold/ton across 9 metres) was encountered at a depth in the hole from 165.5 to 174.5 metres. New assay results, as set out below, define additional ore grade intercepts higher in this hole.

A step-out hole 50 m north (hole No. 61 on section 11,100N) cut a thick zone of ore grade material as reported below. Two follow-up holes, (hole No.59 on section 11,050 and hole No.62 on section 11,100), designed to intersect this zone 20 to 30 metres down dip on these sections intersected wide intervals of visually encouraging zone alteration, but gold content was sub-ore grade in this direction down dip. Hole No.59 did, however, intersect a 24.5-metre wide mineralized zone much higher in the hole, with a number of intervals of ore grade material, as detailed below, which are now being followed up with a second smaller drill.

A deep drill hole is now in progress on section 11,000N as a 50-metre step-out to the south of the hole No 63 intersection. Drilling of this zone from the existing underground workings is expensive and difficult in view of the length of drill holes required. Consideration is being given to an extension of the decline prior to further drill definition of this zone. Significant results from the deep drill holes on section 11,050 and 11,100 N are as follows:

HOLE NO.	INTERVAL METRES	LENGTH METRES	LENGTH FEET	FIRE ASSAY GOLD OZ/T
11050-63	25.31-30.48	5.17	16.96	0.108
INCLUDING	25.31-27.43	2.12	6.96	.183
	98.26-118.00	19.74	64.76	.101
INCLUDING	101.26-105.00	3.74	12.27	.164
AND	114.00-118.00	4.00	13.12	.177
PREVIOUSLY REPORTED				
	165.50-174.50	9.00	29.53	.333
11050-59	24.00-48.50	24.50	80.38	.067
INCLUDING	24.00-27.00	3.00	9.84	.133
AND	43.50-47.50	4.00	13.12	.122
11100-61	176.68-177.83	1.15	3.77	.135
	183.83-191.00	7.17	23.52	.181
INCLUDING	186.93-190.00	3.07	10.07	.370

Drilling is proceeding with two underground diamond drills at this time. Good progress continues to be made on the bulk sample metallurgical test program. (SEE GCNL NO.7, 10Jan96, P.2 FOR PREVIOUS LADNER CREEK PROJECT INFORMATION)

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