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George Cross News Letter

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

NO. 129 (1996)
JULY 4, 1996

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MENIKA MINING LTD. (N.P.L.)

[MML-V] 8,247,649 SHS.

RUBY PROJECT DROPPED - Charles Boitard, president, Menika Mining Ltd. (NPL), reports due to unexpected environmental restrictions, the company has stopped drilling on the 100%-owned Ruby property located at the north end of the Sechelt Peninsula, coastal BC. As a result of these restrictions, a decision has been made to abandon the property.

Menika will concentrate exploration on the 19 claim Reliance, reverted Crown grants 9 km north of Bralorne, BC. Permits are received for the extension of an access road and for diamond drilling.

The Reliance property has 10 gold showings on the west side of the claims, which were exposed in 1987 during the access road construction. A total of 27,750 feet of diamond drilling was carried out on the Imperial Zone delineating a mineralized pipe of an ellipse shape of 100 feet in length and 50 feet thick at the widest point, plunging in a westerly direction, waving from -50° to -70°. The drilling program proved a reserve of 250,000 tons grading 0.2 oz.gold/ton, (50,000 ounces of gold) and indicated another 30,000 ounces. The Imperial Pipe was drilled to the depth of only 650 feet.

The Reliance Property is crossed by several parallel structures in the northwest direction. The east side of the property has three old tunnels where antimony and gold were mined at the beginning of the century. The ore was hand sorted and carried out in sacks on horseback. Old reports showed values up to 0.5 oz.gold/ton.

It is the company's intention to extend the access road by about 2,000 feet east to the old working area, which appears to be on three major structures, and to drill the mineralized zone. It is quite possible that these old workings represent the location of additional mineralized pipes. (SEE GCNL NO.110, 6Jun96, P.5 FOR PREVIOUS RELIANCE PROJECT INFORMATION)

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