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George Cross News Letter

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NOBLE METAL GROUP INC.

[NMG-V] 21,877,709 SHS.

CARIBOO EXPLORATION REPORT - Dorothy Dennis, president,
Noble Metal Group Inc.,
reports on its Cariboo gold properties located near the confluence of

Snowshoe and Keithley Creeks, about 70 miles east of Williams Lake, Cariboo region, BC. Pacific Geophysical Ltd. has completed Phase two of the induced polarization and magnetometer surveys substantially extending last year's geophysical programmes. As well as extending and delineating known zones, a number of strong anomalies have been detected by the current geophysical surveys.

These features are occurring in a hydrothermal system which are high priority diamond drill targets due to the coincident nature of the induced polarization, resistivity and magnetic responses, indicating the potential presence of massive metallic mineralization (sulphides). In addition, the major fault zone encountered in the 1995 IP survey continues to the north and has now been traced some 1,500 metres in length and is averaging 200 metres in width. A strong induced polarization zone with coincident high magnetics from the eastern section of the geophysical grid is converging to the north with the major fault zone. The 1996 geophysical survey covered an area of about 20 square miles.

The first diamond drill hole of the 1996 drill program is currently underway to follow up anomalous values of 0.04% nickel and 0.08% chromium with elevated values in gold, copper and zinc which were intersected in diamond drill hole 95-3 in Nov/95.

As of July 9 diamond drill hole 96-1 was at 687 feet and has encountered extensive alteration and fractures with visible sulphides present. Ultramafic formations are also present in the core. As the hole is deepened, fault-gouge with increased sulphides are more pervasive. Drilling of the hole has been temporarily halted. A down-hole geophysical probe is currently being conducted to the present depth of the hole to define the strike and dip of the more concentrated occurrences of mineralization. Upon compilation of the down-hole probe drilling of the hole will continue. A review of the data collected from the down-hole probe will be used to substantiate the proposed second drill target.

Sludge samples have been taken every five feet and all sludge samples have been sent for analysis. A total of 160 core samples have also been forwarded to assay for gold, silver and the platinum group metals as well as nickel and chromium.

Noble Metal has an agreement pending for Naptau Gold Corp. to acquire four of the placer claims. (SEE GCNL NO.87, 3May96, P.4 FOR NAPTAU GOLD AGREEMENT DETAILS) (SEE GCNL NO.111, 7Jun96, P.4 FOR PREVIOUS CARIBOO PROJECT INFORMATION)

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General