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George Cross News Letter

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VERDSTONE GOLD CORPORATION

[VGC-V] 12,213,207 SHS.

MOLYCOR GOLD CORPORATION

[MOR-V] 6,430,827 SHS.

MOLY DRILLING PROCEEDING - Larry Reaugh, president, Verdstone Gold Corp., and 50/50 joint venture partner Molycor Gold Corp., report Super 38 Diamond Drill using NQ size core is proceeding to management's expectations on the 100%-owned Crow-Rea molybdenum discovery 20 km west of Summerland, south-central BC. The drill is currently on the third hole with recovery of drill core in the high 90% range. Visual moly and sulphides over greater widths than previously found have been observed in these cores.

Work is underway to capture the sludge from the drill cuttings as significant moly is still being lost in the water. The first sludge samples have been obtained by crude methods with initial results still showing a significant loss as evidenced in hole 96-54 from 106 to 126 feet where 20 feet of sludge sample averaged 0.43% MoS₂. Field personnel are preparing a more sophisticated sample procedure to capture the sludge to ascertain the actual loss.

The induced polarization geophysical survey has been completed and indicates a coincidental survey with the magnetometer survey whereby the lows are definitely aligned with the known mineralization to date. Core is presently being split with assay returns expected within one week. (SEE GCNL NO.109, 5Jun96, P.7 FOR PREVIOUS CROW-REA MOLY PROJECT DATA)

BZENW General