

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

George Cross News Letter

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GEORGE RESOURCE COMPANY LTD.

[GGP-V] - 3,515,990 SHS.

MERRITT ASSAYS RECEIVED - Bruce J. Stewart, president, reports George Resource Company Ltd. has received fire assay results on the 100%-optioned, subject to a 2% NSR, Au and Wen properties located near Merritt, BC. The Wen property, part of the Au claim group, is located several km east of the Nesbitt/Hodge showings. At the Wen copper-gold porphyry target, three trenches have returned values of up to 1.07% copper over 6.15 metres in a shallow trench, with gold values within this interval assaying up to 0.028 oz/ton.

On the Au claims trenching at the Hodge zone (renamed formerly called Fairfield) has uncovered a narrow vein over a strike length of 25 metres. Mineralization extends into the wall rock of the eastern trench. A weighted average of vein and wall rock at this locality is 0.428 oz.gold/ton over 1.3 metres. Further work will be undertaken to determine lateral continuity and down-dip extensions of this high grade gold vein.

At the Nesbitt showing, also on the Au claims, previous sampling has indicated the existence of a zone of high grade gold values (0.9 oz/ton). Current trenching within a soil anomaly associated with the Nesbitt gold showing has located a zone 7.5 m in length averaging 0.037 oz/ton gold. The coincident soil anomaly which extends several hundred metres to the northwest suggests that a low grade bulk tonnage target exists in the vicinity of the Nesbitt. Exploration is continuing.

As a result of the first phase work program, a 5,000-foot drill program will start. Permits have been received to drill 1,900 metres (6,200 ft). The initial drilling will begin on the Wen zone, to test

the porphyry copper/gold potential, and on the Hodge zone to test the high grade gold potential. (SEE GCNL ACQUISITION TERMS ON PAGE 7, THIS NEWS LETTER, NO. 116, JUNE 14, 1996 ALSO NO.97, 17May96, P.8 FOR TERMS OF OPTION AGREEMENT)

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