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George Cross News Letter

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LUCERO RESOURCE CORP.

[LCR-V] 11,516,499 SHS.

BC DRILLING TO START - Jonathan W. George, president, Lucero Resource Corp., reports permits have been received and a contract awarded to conduct a 2,700 metre

diamond drill program on its 100%-owned Wolf gold project 200 km west/southwest of Prince George, BC. Drilling will start in July.

A nine-hole program has been designed to test the westerly dipping extension of the Ridge Zone, where surface sampling in trenches has returned values ranging up to 78 grams gold/tonne. The best continuous widths from surface samples in two parallel lenses at the Ridge Zone assay 8.49 grams gold/tonne and 42.2 grams silver/tonne over 7.5 metres and 2.69 grams gold/tonne and 14.0 grams silver/tonne over 26.5 metres. Previous drilling in this area has outlined a resource of 4,000,000 tonnes grading 2.0 grams gold/tonne.

One thousand metres west of the Ridge Zone, previous drilling intersected anomalous gold values of up to 200 ppb over 73.0 metres. This zone, called the Black Fly zone, appears to dip to the east. A depression between the Black Fly zone and the Ridge Zone has been interpreted as the central root section of the epithermal system, with dimensions of some 800 metres east-west by 1,500 metres north-south. Contingent on positive results obtained from this first phase of drilling, an additional 6,000 metres of step-out and in-fill drilling has been recommended. (SEE GCNL NO.83, 29 Apr96, P.3 FOR LABRADOR PROJECT INFORMATION)

93F 45