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George Cross News Letter

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AMCORP INDUSTRIES INC.

[AJI-V] 5,951,827 SHS.

VERDSTONE GOLD CORPORATION

[VGC-V] 12,183,207 SHS.

VETO RESOURCES LTD.

[VTR-V] 4,275,032 SHS.

FLAP CLAIMS JOINT VENTURED - Larry W. Reaugh, president,
Amcorp Industries Inc. and

Verdstone Gold are entering an option agreement for Veto Resources to earn a 40% interest in the 100%-owned Flap gold project, located at Tadpole Lake, about 45 km west of Kelowna, south-central B.C. Veto may earn its interest by issuing 100,000 shares to Amcorp and Verdstone and spending \$250,000 on exploration over two years.

Work will include 500 metres (1,640 ft) of back hoe trenching, drilling, blasting and bulk sampling in phase one. Phase two will entail taking a 500 to 1,000 ton sample for milling at a custom facility. Prior work by Rea Gold Corp. and exploration in 1995 by Amcorp and Verdstone has confirmed the potential for a low grade (0.05 oz.gold/ton) bulk tonnage open pit deposit in an area measuring about 300 by 300 metres. Assays on surface averaged from 0.03 to 0.770 oz.gold/ton with diamond drill holes returning to 2.25 oz. gold/ton over one metre and 0.05 oz.gold/ton over several metres.

All evidence suggests erratic gold distribution whereby increasing the sample size increases the gold assay several fold. Bulk sampling will be aimed at establishing 20,000,000 to 30,000,000 tons grading 0.05 oz.gold/ton with potential reserves of 1,000,000 to 1,500,000 tonnes. The companies will be reporting the starting date of exploration shortly. The foregoing is subject to regulatory approval. (SEE GCNL NO.44, 1Mar96, P. 6A FOR PREVIOUS FLAP PROJECT INFORMATION)

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