

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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 \$350.00 + G.S.T.
 PER YEAR

NO. 106 (1996)
 MAY 31, 1996

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MOLYCOR GOLD CORPORATION

[MOR-V] 6,823,326 SHS.

VERDSTONE GOLD CORPORATION

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

CROW-REA MOLY PROJECT UPDATE - Larry W. Reaugh, president,
 Molycor Gold Corp.

(formerly Amcorp Industries Inc.) and partner Verdstone Gold Corp., report a diamond drilling contract for a minimum of 15,000 feet has been awarded to Atlas Drilling of Kamloops, BC and a 10,000-foot percussion drilling contract has been awarded to Horning Drilling, also of Kamloops, BC. It is expected access to the 100%-owned Crow-Rea property which is at 6,000-foot elevation will be attainable within the next 10 days. The property is located 20 km

west of Summerland, south-central BC. Significant assay results from recent drilling are as follows:

HOLE NO.	INTERVAL	LENGTH	LENGTH	MoS ₂ %
	METRES	METRES	FEET	
35	46.9-48.2	1.3	4.25	0.584
36	48.3-51.5	3.2	10.5	.189
39	69.1-71.1	2.0	6.5	.058
41	29.2-29.3	.1	.33	.125
45	55.2-55.4	.2	.66	.802
46	66.5-68.5	2.0	6.5	.162
48	89.4-90.3	.9	3.0	.092
	94.8-95.7	.9	3.0	.078
	106.5-108.3	1.8	6.0	.068
49	38.4-39.4	1.0	3.25	.634
	54.8-55.2	.4	1.33	.036
	81.2-81.6	.4	1.33	.053

NOTE: Holes 39-49 represent step-out sites to the east. Drilling has resumed to the northwest where the mineralized trend appears to be striking.

Lloyd Geophysics is presently conducting an IP survey located over the Webbsite Zone and extending to the swamp zone which is located 1,500 feet to the west. Soil geochemistry has indicated an anomalous zone averaging 0.05% MoS₂, covering an area measuring 1,400 feet by 165 feet in the Swamp Zone.

Preliminary metallurgical test results are not yet complete but indications are that the molybdenum and copper area easily floated. High recoveries are expected International Metallurgical & Environmental Inc. of Kelowna, BC are the contractors for this work. (SEE GCNL NO.79, 23Apr96, P.2 FOR PREVIOUS CROW-REA MOLYBDENUM PROJECT UPDATE)

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 General