

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

# George Cross News Letter

**"Reliable Reporting"**

WESTERN CANADIAN INVESTMENTS

COPYRIGHT  
ALL REPRODUCTION  
RIGHT RESERVED  
PUBLISHED DAILY  
SUBSCRIPTION RATE  
\$350.00 + GST

NO. 221 (1996)  
NOVEMBER 15, 1996

NO. 221 (1996)  
NOVEMBER 15, 1996

## NU-LITE INDUSTRIES LTD.

[NLE-V] 7,673,284 SHS.

KEYSTONE EXPLORATION UNDERWAY - Kenneth W. Trociuk, president, reports Nu-Lite Industries Ltd. has begun exploration on its 100% owned Keystone property, 50 km north of Dease Lake, northern B.C. Over 20 km of survey line has been cut and preliminary geological surveys are completed. Ground geophysical surveys are continuing in preparation for diamond drilling. The Keystone property is underlain by Permian ultramafic rock thrust onto Mississippian to Permian shale and volcanic rock. Native gold mineralization occurs in sheeted quartz veins within ultramafic, shale and volcanics along the footwall of the Thibert Creek Thrust Fault. Thibert Creek is an historical placer gold mining district in which over 90,000 ounces of gold were produced since 1873. In 1902, the non-magnetic portion of the black sand from placer working averaged 43% platinum group minerals. Trenching in 1931 exposed sheeted quartz veins in which samples averaged 0.25 oz.gold/ton over 40 feet. Diamond drilling in 1987, intersected the mineralized zone. Metallic analysis of this zone by Equity Silver Mines resulted in a 25 foot section averaging 0.25 oz.gold/ton. Nu-Lite plans an exploration program in this relatively unexplored gold camp.

As a result of the release of positive drill results in the Finlayson Lake massive sulphide camp by Atna Resources, Columbia Gold and Expatriate Resources, Nu-Lite is planning airborne geophysical surveys over its Simpson Lake and Watson Lake properties in the southeastern Yukon. Both properties lie within the same suite of Yukon-Tanana volcanic and sedimentary rocks hosting the copper-zinc-silver-gold mineralization being drilled by the above three companies. The Simpson Lake property carries copper-zinc mineralization within volcanic rocks. The Watson Lake property hosts lead and zinc mineralization in volcanic rocks. The airborne geophysical surveys are the first step to an aggressive exploration program on both properties in 1997.

Nu-Lite is also looking at several international precious metal projects. (SEE GCNL NO.204, Oct.22/96, P.4 FOR PREVIOUS WATSON LAKE PROJECT INFORMATION)

104J 12