

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. 199 (1996)
OCTOBER 15, 1996

NO. 199 (1996)
OCTOBER 15, 1996

OCT 22 1996

NOBLE METAL GROUP INC. [NMG-V] 23,811,709 SHS.

CARIBOO GOLD PROJECT REVIEW - Dorothy Dennis, president,
Noble Metal Group Inc.,

reports the diamond drill program completed this year at the Cariboo gold property, intersected quartzite, quartz veins and quartz diorite. The property is located near the confluence of Snowshoe and Keithley Creeks, 70 miles east of Williams Lake, BC. The phyllites, argillites and greywackes were intruded by ultramafic rocks, diorite, and border phase dacites (volcanic equivalent of a diorite). Assays from holes H 96-1 and H 96-2 contain elevated gold values of 0.02 to 0.03 oz. gold/ton and values of 0.05% to 0.08% nickel and 0.16% chromium as well as continued values in vanadium and strontium. Due to the increased values of nickel and chromium in the deeper zones, additional samples have been cut and sent for assay. In addition, 22 samples have been sent for analysis by Neutron Activation in order to provide accurate gold values as well as 33 other metals. These samples will also be tested for platinum, palladium and rhodium.

The intrusive ultramafic zones are considered to emanate from a singular magmatic mass at depth, while the quartz diorites may be related to the occurrence of gold in the hydrothermal system. Petrographic studies have identified the presence of specks of native gold in the sheared quartz diorite from samples taken in H 96-2.

Hole H 96-3 was completed to a depth of 963 feet intersecting

argillites and phyllites containing pyrite, pyrrhotite and magnetite, as well as ultramafic rocks and diorite. H 96-4 was completed to a depth of 540 feet intersecting highly sheared contorted phyllites, argillites, quartzites, quartz veins and veinlets. Several ages of mineralization were identified in the pyrite as well as the pyrrhotite. The ultramafics are highly altered and brecciated in part. Numerous samples from H 96-3 and H 96-4 have been cut and sent for assay.

In view of a series of breakdowns and the inability of the drilling contractor to achieve drilling targets to depths as agreed, the company decided to suspend any further drilling for the season. Although the required depths were not achieved, the company is most encouraged by the geological data obtained from the season's drill program as it is now apparent the source rocks are in close proximity. In view of current results, an airborne magnetometer survey will be carried out over the property. The survey will provide sufficient data to define the magnetic signature of the ultramafic intrusives, and with the correlation of the new geological data, specific targets areas can be delineated for the 1997 drill program. (SEE GCNL NO.186, 25Sept96, P.4 FOR TERMS OF PROPERTY AGREEMENT WITH NAPTAU GOLD CORP.)

93A General