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George Cross News Letter

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LOUMIC RESOURCES LTD.

[LOO-V] 13,278,354 SHS.

FUNDING SOUGHT FOR CONTINUED - Loumic Resources Ltd. has
EXPLORATION completed a six diamond
drill hole program totalling
1,014 metres on its Red Point project, near Rossland-Trail, BC. The
following table shown overleaf P.2 outlines the results of the split
core analysis carried out by Acme Analytical Labs in Vancouver. The
results indicate gold mineralization in a volcanic host rock of
substantial extent.

Drill holes 2, 3 and 6 confirm and extend the presence of gold
mineralization detected from an earlier diamond drill program in
1989. Drill hole 4 was drilled to test a surface gold showing and
holes 1 and 5 drilled to test separate areas of gossanous rock.
Geologically, the Red Point property is underlain mainly by
volcanic flows and pyroclastic/ epiclastic detrital rocks.
Mineralization is associated with the detrital rocks and flow
breccias.

In addition to these holes, preliminary geological mapping
suggests the potential for gold mineralization extends for a distance
in excess of 800 metres in strike length. Loumic's geologic model
and exploration target at Red Point is the discovery and delineation
of a bulk tonnage gold deposit.

Second stage exploration is recommended, consisting of:
satellite imaging; 15 km of grid for geological mapping and
petrographic study; geophysical surveying; soil and/or rock chip
sampling; diamond drilling. In order to proceed with the additional
exploration, the company is required to raise additional funds.

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LOUMIC RESOURCES LTD.

RED POINT PROJECT
ROSSLAND-TRAIL, BC

Hole#	Location	Azimuth	Dip	Hole		Length (metres)	Gold (gm/t)
				Length (metres)	Interval (metres)		
97-RP-1	300S/160W	270	-55	186.8	26 - 32	6	0.17
97-RP-2	250N/290W		-90	167.5	1.5 - 167.5	166	0.84
				incl.	1.5 - 14	12.5	0.94
					25 - 47	22	0.71
					61 - 167.5	106.5	1.03
				(incl.	69 - 71	2	3.81
					73 - 75	2	12.46
					115 - 123.5	8.5	2.47
					129 - 134	5	7.66
					129 - 132	3	12.22)
97-RP-3	210N/265W	325	-55	205.1	3 - 203	200	0.30
				incl.	3 - 5	2	14.62
					5 - 7	2	3.17
					39 - 43	4	0.38
					111 - 121	10	0.40
					137 - 149	12	0.42
97-RP-4	275N/200W	145	-50	68.0	9.5 - 34	24.5	0.46
97-RP-5	350N/245W	310	-55	116.7	5.2 - 6.2	1	0.81
					42.4 - 56	13.6	0.68
					66 - 97	31	0.43
97-RP-6	210N/290W		-90	269.8	2.4 - 8	5.6	0.46
					24 - 40	16	0.56
					67 - 69	2	0.74
					83 - 95.5	12.5	1.87
					105.5 - 107.5	2	0.46
					119 - 138	19	0.47
					207 - 209	2	3.6

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