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George Cross News Letter

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M P R

VERDSTONE GOLD CORP.

[VGC-V] 13,527,873 SHS.

MOLYCOR GOLD CORP.

[MOR-V] 7,251,527 SHS.

DOBBIN PROJECT UPDATE - Larry W. Reaugh, president, Verdstone Gold Corp., and 50/50 joint venture partner Molycor Gold Corp. report the discovery of a rare alkalic mafic suite hosted copper-platinum-palladium "porphyry" mineralization within its 100% owned Dobbin property located 25 km west of Kelowna, south-central BC. SEE MAPS OVERLEAF P. 1 & 2. The copper mineralization consists of disseminated chalcopyrite and bornite hosted in pyroxenite hornblende gabbro and mafic syenite/monzonite. Increased values of platinum/palladium are associated with copper. To date, only a 200 by 300 metre area has been diamond drilled (DDH 97-1 to 9). A follow-up program of detail geological mapping, soil sampling, and magnetometer geophysics is in progress to define step-out targets for drilling, which will resume shortly.

In consideration of the fact that platinum group elements are rare (only about 150,000 ounces of platinum produced in Canada per year, which ranks fourth worldwide), the property geology of the Dobbin Project has favourable potential to contain several million tonnes of bulk tonnage, low grade copper-platinum-palladium ore.

Assays are waiting to be received from Chemex Labs on Hole No.4, 5, 6, 8 & 9 with additional assays to be received in Holes No.1 & 2. The companies will attempt to deepen Hole No.7 which terminated in the highest grade copper of 9 metres grading 0.519% copper, at 620 feet. The second phase of drilling will be minimum of 10,000 feet. Further results will be reported as they are received. (SEE GCNL NO.140, 22Jul97, P.6 FOR PREVIOUS DOBBIN PROJECT DATA)

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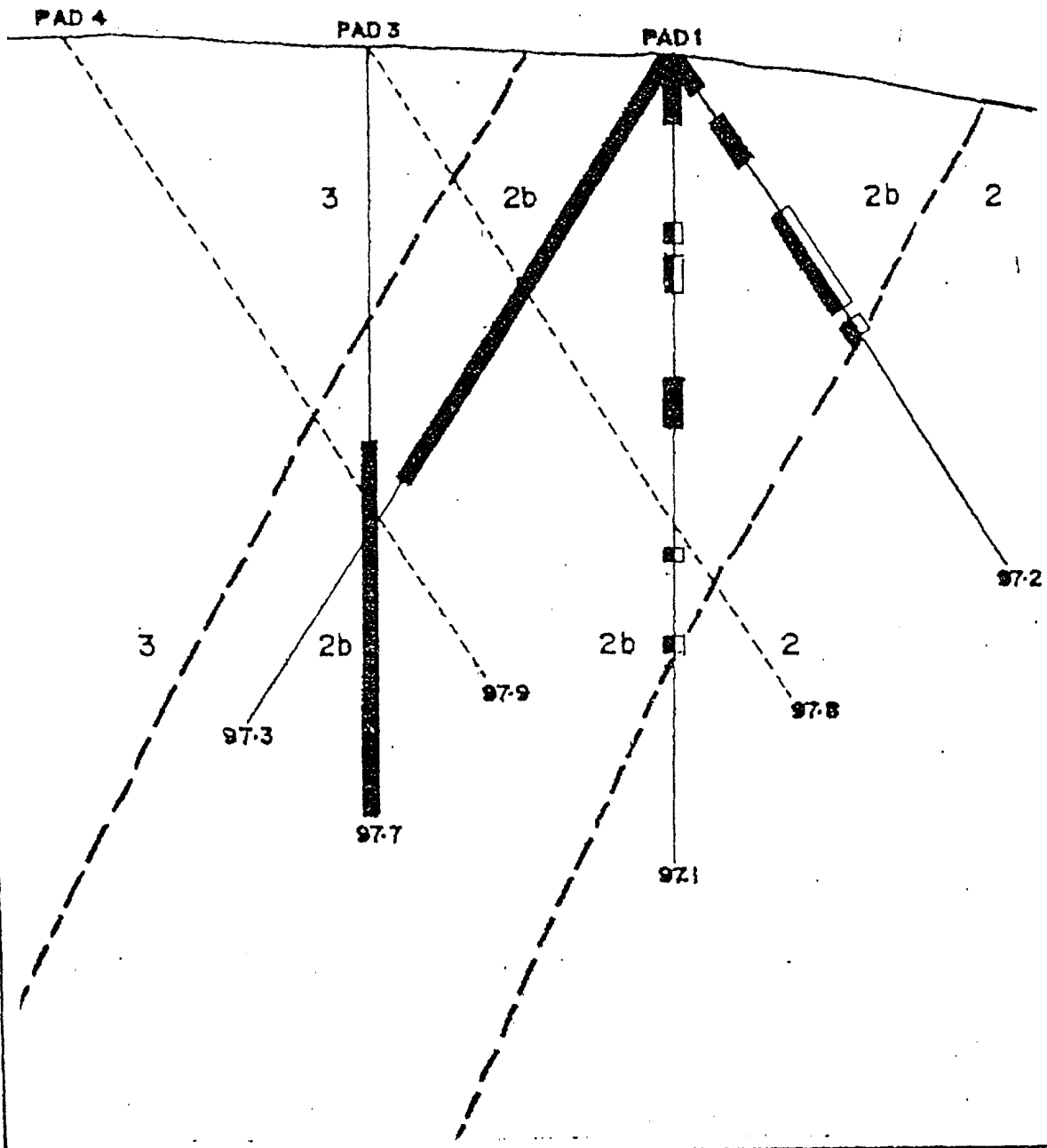
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MAP 1

VERDSTONE GOLD CORP.
MOLYCOR GOLD CORP.

B

DOBBIN PROPERTY
25 KM WEST OF KELOWNA
SOUTH-CENTRAL BC



0 50m.



VERDSTONE GOLD CORP. (VGC.V)/
MOLYCOR GOLD CORP. (MOR.V)
DOBBIN Cu-Pt-Pd PROJECT
N.T.S. 82 L/4 W, Vernon Mining Division

DIAMOND DRILL HOLE CROSS SECTIONS
Legend:

- CRETACEOUS-TRIASSIC (?)
- 3 K-spar megacryst monzonite porphyry
- 2b Pyroxenite, hornblende gabbro
- 2 Mafic syenite-monzonite, gabbro
- - - Geological contact
- >0.1% Cu and >0.3 g/t Pt + Pd
- >0.1% Cu (awaiting Pt/Pd assays)
- - - Awaiting assays for these DDH's

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VERDSTONE GOLD CORP.
MOLYCOR GOLD CORP.

DOBBIN PROPERTY
25 KM WEST OF KELOWNA
SOUTH-CENTRAL BC

