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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QUINTO MINING CORP.

[QU-V] 8,687,419 SHS.
INDUSTRIAL MINERALS UPDATE - Douglas Faulkner, president, the Quinto Mining

Corp., provides an update on the 100% owned muscovite-graphite project located on Saddle Mountain, near Lumby, BC. Listed below

are the various industrial mineral products of the company: Products/Percentages of Recovery from One Ton of material:

- Ultra fine grained muscovite/graphite about 20 lbs recovery
- Ultra fine grained muscovite about 400 lbs recovery
- Fine grained silica about 800 lbs recovery
- Precious metal product, pyrite concentrate about 240 to 300 lbs recovery. The pyrite concentrate contains in the order of 0.9 oz. gold/ton (28g/t) and a smaller amount of silver.

Last year, under a bulk mining permit, the company stockpiled 10,000 tons of mineralized rock outside the adit entrance at the 808 metre level, and further stockpiled at the mill. The development of the underground facilities is complete for mining at the 808 metre level, except for a small exit/ventilation shaft or tunnel. The mineral resources at the 808 metre level are about 375,000 tons and possible mineral resource of 30,000,000 tonnes from the 808 metre level down to the valley floor along the dip slope,

The research laboratory in Lumby, capable of processing mineralized rock to one tonne per hour, will continue testing Quinto's material to meet any future specific requirements for construction and plastic manufacturing industries. The company is now in the position to provide custom metallurgical studies. processing tests recovery and grade verification on a large variety of mineralized material from other companies.

The contract for the supply and installation of the tailings pond liner has been signed with a local BC company and the site measurements have been completed. Quinto has removed the snow from the approaches to the ponds and across the top of the berms and there is only a small amount of snow remaining within the pond. The company anticipates the liner will be installed and approved in March 1997, then the company may start production immediately. (SEE GCNL NO.235, 5Dec96, P.8 FOR PREVIOUS PROJECT DATA)

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