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# George Cross News Letter

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## DOUBLE CREEK MINING CORP.

[DCM-V] 5,475,706 SHS.

COPPER/GOLD PROJECT OPTIONED - Greg Amor, CA, director, reports Double Creek Mining Corp. has acquired an option to earn a 60% interest in the Newmac Mineral property located in the Clinton Mining Division of BC. The property is a "Fish Lake type" porphyry copper-gold property located 180 km west of southwest of Williams Lake, BC. Of the nine drill holes collared to date, seven were completed. Three holes in the southwestern portion of the drill area returned the results presented below:

HOLE NO.	LENGTH FEET	COPPER %	GOLD OZ/T
NM-88-2	515	0.174	
INCLUDING	59	.30	0.01
HOLE BOTTOMED IN MINERALIZATION			
NM-91-3	375	.133	
NM-91-9	374	.116	

These three holes average 0.146% copper and outline a geologic resource of 20,000,000 to 25,000,000 tons. The holes are located in a zone peripheral to the area targeted for further drilling. Double Creek intends to resume drilling by July 1997 on the target zone which has room to host over 100,000,000 tons. The 1997 budget is set at \$335,000 for 2,000 metres of diamond drilling in 6 to 7 holes.

The expenditures to date have served to outline a large sulphide system, anomalous in copper and gold which is hosted in rocks that display strong similarities in composition and alteration to the Prosperity deposit at Fish Lake, presently under exploration by Taseko Mines. The Prosperity deposit is reported to host 744,000,000 tons of 0.246% copper with 0.014 oz.gold/ton.

Under the option term, Double Creek Mining may make cash payments of \$250,000, spend \$1,500,000 on exploration over five years, subject to VSE approval. Of the first years' \$20,000 payments may be settled by shares subject to a 12 month hold. An additional 20% may be purchased by Double Creek in the sixth year for \$200,000. The vendors, Canevex Resources Ltd. may be diluted to a 3% NSR interest should their property interest fall to less than 5%. With 2% of the NSR may be bought for \$1,000,000 per percentage point.

Double Creek has also signed an agreement with Whitehall Capital Management Inc. of Freeport Bahamas to become a financial advisor for one year at US \$3,500 per month.

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