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George Cross News Letter

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STIRRUP CREEK GOLD LTD.

[SGU-V] 5,056,300 SHS.

EXPLORATION UPDATE - John W. Fisher, P.Eng., director of Stirrup Creek Gold Ltd., reports on recent exploration at the company's exploration projects.

Watson Bar Property, BC: Located 33 km west of Clinton, exploration is expected to get underway when approval of the work permit application is received, probably before month end. A contract for 5,000 feet of HQ drilling has been awarded to Beaupre Diamond Drilling of Princeton, BC. The company can earn a 70% interest by spending \$2,000,000 on exploration and \$600,000 on option payments over 10 years. This 8,220 acre property covers a large structurally controlled hydrothermal alteration zone. The style of hydrothermal alteration, silicification, sulphide mineralization and gold in quartz veins identifies the property as an epithermal gold prospect. Exploration to date indicates the potential for disseminated bulk tonnage and/or high grade lode gold veins.

Work will start in Zone V where the 1996 exploration confirmed and increased the gold values found in earlier efforts. The priority is to test for continuity of mineralization in this area (650 ft by 650 ft) which contains the high grade trench (200 ft long by 10 ft wide assaying 0.634 oz.gold/ton) and vein zones which are varying in thickness up to five metres. The trenching and drilling in 1996 extended both the strike and dip of mineralization to the present dimensions and provided confirmation of earlier drilling results. This area still remains open in three directions. More importantly, the high grade vein identified in surface showing and in a 15 foot length of core in drill hole No.89-1 which assayed 0.59 oz.gold/ton was picked up some 500 feet down dip at a depth of 500 feet in drill hole No.96-11 which ran 0.764 oz.gold/ton over 12 feet. Thirteen other mineralized zones remain to be tested.

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