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George Cross News Letter

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BIG VALLEY RESOURCES INC.

[BV-ALBERTA] 14,776,807 SHS.

LLOYD-NORDIK DRILLING CONTINUES - Lloyd Tattersall, president, Big Valley Resources Inc., reports diamond drilling continues on its 100% owned Lloyd-Nordik copper-gold property 95 km northeast of Williams Lake, BC. To date, five holes on the Western Zone have been completed. The drill core has been logged and assay results will be available in early April. The initial holes in the 1997 drill program are intended to test the Western Zone as a possible extension of the Lloyd 2 Zone.

The company also reports its corporate focus has been expanded to include pre-feasibility work as well as continued exploration. This pre-feasibility work will include applying for development permits and discussions with numerous third parties regarding milling equipment and custom milling. In addition, Big Valley has retained CanAm Industries of Vancouver to assist with possible US financings and a SEC application to become a reporting foreign issuer in the United States.

Big Valley has entered into two property purchase agreements under which it will acquire a 100% interest in the Premier 1 through 5 and the Pay 1, through 4 mineral claims, subject to Alberta Stock Exchange approval. The Premier claims consist of 72 units and are owned by Conrac Inc., a private Ontario corporation controlled by David Horst, a director of Big Valley. The Pay claims consist of 45 units and are owned by James Wallis of Williams Lake, BC. Beneficial ownership of the Pay claims is held by David Horst. Both claim groups are located in the Cariboo Mining Division and adjoin mineral claims presently held by the company.

Under the terms of the two property purchase agreements, Big Valley will issue 50,000 and 30,000 shares as full payment for the Premier and Pay claims. The property vendors will not receive any retained interest in either property. (SEE GCNL NO 28, 10Feb97. P.2 FOR PREVIOUS LLOYD-NORDIK PROJECT INFORMATION)

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