

1710-609 GRANVILLE ST.
P.O. Box 10363 STOCK EXCHANGE TOWER
VANCOUVER, B.C.
V7Y 1G5
683-7265
(AREA CODE 604)

Vic, ~~Paul~~, Geri, James,
Paula, Ward, Jahak, Alex,
Candace, Bruce, Ed, Jeanne
GARBAGE

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George Cross News Letter

"Reliable Reporting"

NO.187(1987)
SEPTEMBER 29, 1987

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SEPTEMBER 29, 1987

WESTERN CANADIAN INVESTMENTS

BANBURY GOLD MINES LTD. (BBG-V)

HOLE	INTERVAL, FT.	FOOTAGE	OZ. GOLD/T
40	96.5--106.7	10.2	0.12
42	281.9 292.1	10.2	0.119
	568.1 578	9.9	0.69
43	184 216	32	0.095
	191.5 207	15.5	0.149
	649 654	5	0.056
	654 659	5	0.036

PREVIOUSLY UNASSAYED PARTS OF DRILL - Douglas A. Dewar
CORE SHOW ENCOURAGING GOLD VALUES president of
Banbury Gold
Mines Ltd., reports that Noranda Exploration Company has
decided to re-assay several dozen diamond drill holes
put down on Banbury's property at Hedley, B.C., about 75
miles east of Vancouver. The reason for this, he says,
is that most of this previously drilled core was never
assayed because it contained no visible mineralization.
At the time, the company's focus was on high grade
underground mineralization, rather than lower grade bulk
tonnage, open pittable ore. Some of this previously
drilled core contains gold values as shown in the
table. Hole 40 had no gold values.

Mr. Dewar notes that it will be some weeks yet
before all of this core can be split, assayed and the
results assimilated.

BETTER RESOURCES LTD. (BRZ-V)

BETTER STARTS UNDERGROUND WORK & CONTINUES - On the
SURFACE WORK. NORANDA STARTS SURFACE WORK extensive
holdings of
Better Resources Ltd. on Mt. Washington, some 8 miles
west of Courtenay on Vancouver Island, B.C., surface
drilling and underground drifting are being conducted by
the company's surface and underground crews on the
Lakeview-Domineer zone and by a surface crew of Noranda
Exploration Company on the Murex area under an agreement
just announced. (SEE CLAIMS MAP OVERLEAF)

On the Lakeview-Domineer zone, in which Better
Resources retains 100% interest, the current surface
program includes some 14,000 feet of drilling with 2 rigs
and the 1000-foot underground program, which started last
week, is advancing in mineralization at about 15 to 20
feet per day. At the end of the 1986 program, 235,900
tons of drill indicated ore grading 0.23 ounce gold per
ton had been established in the Lakeview and Domineer
zones.

In the Central Zone between the Lakeview-West Grid
and Domineer zones, 2 diamond drill holes by previous
operators indicate the mineralized structure is continu-
ous through the ridge. Based upon these 2 previous
drill holes, the Domineer and Lakeview zones likely
represent a continuous ore body. Assuming this can be
demonstrated, a reasonable expectation for this area
should be about 485,000 tons grading 0.18 oz.gold/t.
Drilling to date in the Lakeview, Domineer and Central
zones has only tested approximately 10 to 15% of the
large gold geochemical soil anomaly and less than 5% of
the indicated favorable geological structure. The

probable expansion of the present mineral inventory is
therefore considered excellent.

In addition, in the Lakeview-West Grid Zone, drill
indicated low grade reserves (0.05 ounce ton/cutoff)
partially available by open pit mining methods, mostly
in the West Grid area, amount to 131,300 tons grading
0.07 oz.gold/t and 0.45 silver/t.

The agreement just signed with Noranda Exploration
requires Noranda to spend \$2,500,000 over a 39-month
period to earn 51% interest in the Murex area. In
addition, Noranda is to make payments to Better totalling
\$100,000 over 39 months. The work expenditures are:
\$500,000 by 31Dec88, \$750,000 by 31Dec89 and \$1,250,000
by 31Dec90. Thereafter, the property will be operated as
a joint venture.

The Murex area consists of 39 claim units on the
southern and eastern side of the Mt. Washington project
which encompasses some 230 units. The agreement with
Noranda does not include the Lakeview-West Grid/Domineer
or the Oyster Ridge areas.

On the Murex zone, disseminated and veined sulphides
in-filling the voids between breccia clasts occur over
an area of roughly 700 feet by 700 feet. One hole
drilled by Better Resources in 1986 intersected 42 feet
of 0.22 oz.gold/t. Noranda field crews are now working
on the Murex zone.

On the Oyster breccia zone, the most conspicuous
feature is the intense sericite alteration of the clasts
and vuggy nature of the quartz in the matrix. Soil
sampling and prospecting over this breccia have revealed
the presence of an elongated gold anomaly of some 7,500
feet long. Numerous character samples taken along this
anomaly range from 0.151 to 1.69 oz.gold/t.

FREEDOM MARINE LIMITED (FDM-Alberta)

SALVAGE VENTURE IN LAKE - In a joint venture with Wayne
HURON PROGRESSING WELL Brusate, Vancouver-based

Freedom Marine Limited is fund-
ing salvage of articles and cargo from a Great Lakes
ship which sank in Lake Huron 74 years ago in 80 feet of
water 1.5 miles off Port Sanilac, Michigan. Mr. Brusate
found the sunken vessel last year.

Deanna Chan, president of Freedom Marine, reports
that the cargo, including aged liquor and wines and
thousands of gold coins worth at least \$2,000,000, went
down in the Canadian ship Regina in November 1913 during
a storm in which more than a dozen ships capsized and
more than 275 lives were lost.

Ms. Chan comments, "This is our third project of
this kind and what makes it particularly satisfying is
that we are operating in relatively safe, shallow depths
and are getting early results. We have already recovered
a significant number of fine wines and liquors, some of
which have been tested and found to be in excellent con-
dition, but they will be sold for their artifact value
only....We hope to recover the safe which we have reason
to believe contains thousands of gold coins. However,
the countless other outfacts and ship's hardware will
more than make this a profitable venture. Visibilit-
down there has enabled us to obtain some superb video o
the ship and contents."

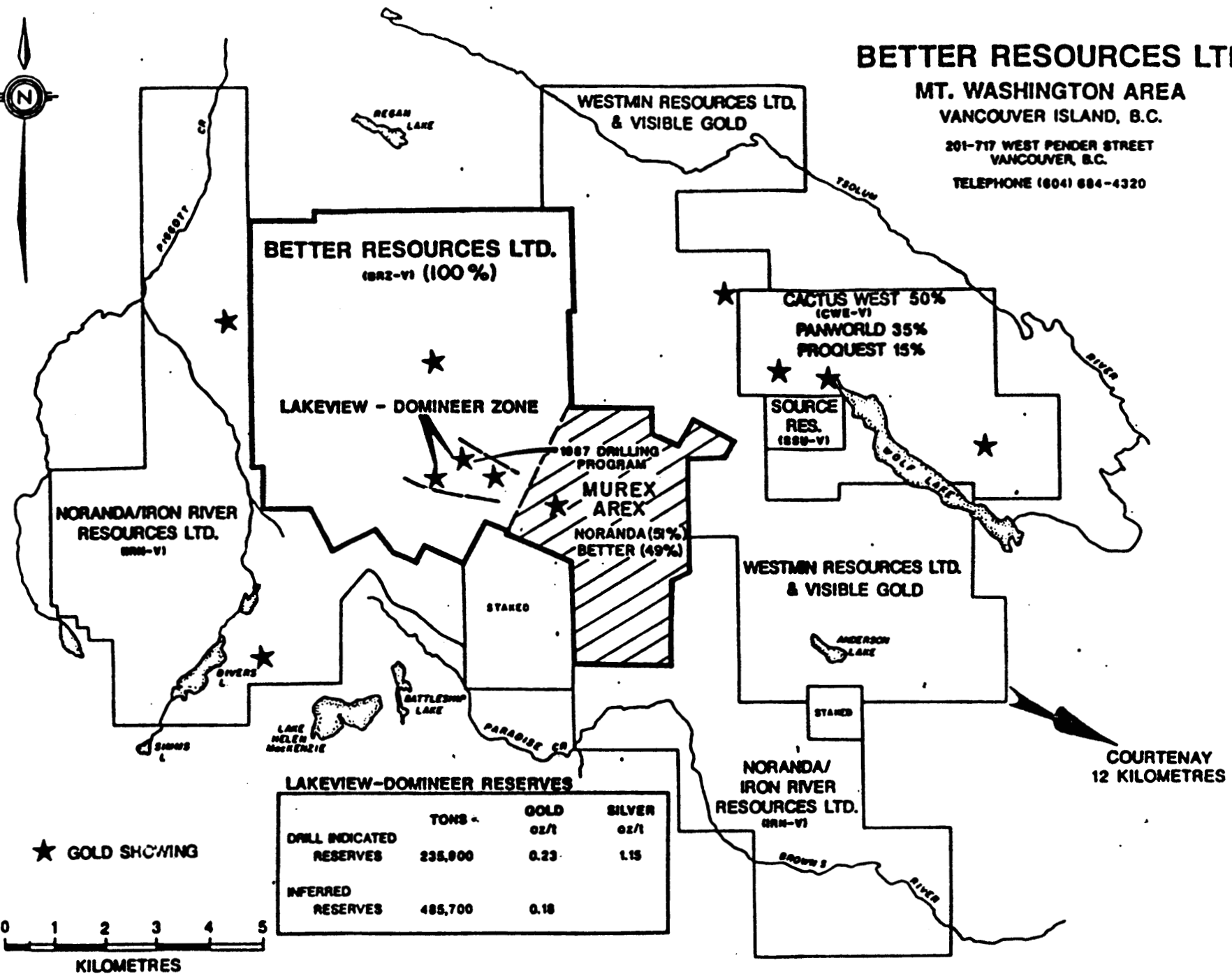


BETTER RESOURCES LTD.

MT. WASHINGTON AREA
VANCOUVER ISLAND, B.C.

201-717 WEST PENDER STREET
VANCOUVER, B.C.

TELEPHONE (604) 684-4320



BETTER RESOURCES LTD.
(BRZ-VI) (100%)

LAKEVIEW - DOMINEER ZONE

WESTMIN RESOURCES LTD.
& VISIBLE GOLD

CACTUS WEST 50%
(CWE-VI)
PANWORLD 35%
PROQUEST 15%

SOURCE
RES.
(SSR-VI)

WESTMIN RESOURCES LTD.
& VISIBLE GOLD

NORANDA/IRON RIVER
RESOURCES LTD.
(NRI-VI)

1987 DRILLING
PROGRAM
MUREX
AREX
NORANDA (51%)
BETTER (49%)

STAKED

ANDERSON
LAKE

STAKED

NORANDA/
IRON RIVER
RESOURCES LTD.
(NRI-VI)

COURTENAY
12 KILOMETRES

LAKEVIEW-DOMINEER RESERVES

	TONS	GOLD OZ/T	SILVER OZ/T
DRILL INDICATED RESERVES	235,900	0.23	1.15
INFERRED RESERVES	485,700	0.18	

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OCTOBER 5, 1987

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"Reliable Reporting"

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WESTERN CANADIAN INVESTMENTS

CORONADO RESOURCES INC. (CRD-V) TROYMIN RESOURCES LTD. (TYR-Alberta)

TRENCH	SAMPLE LENGTH	OZ. GOLD/T	SEVERAL GOOD TRENCH
1	4.5 feet	8.197	ASSAYS ARE REPORTED
	4.0	3.319	George Warnock,
	2.75	0.603	president of
2	5.0	2.098	Coronado Resources
Between 1 & 2	6.5	0.470	Inc., announces
	3.0	0.014	results of recent
	2.5	5.522	sampling on the
5	4.5	0.568	Mon property in
	6.0	.054	the Northwest
Between 2 & 5	1.75	.093	Territories, joint
	5.25	.368	ventured with
7	2.0	.525	Troymin Resources
8	1.5	.700	Ltd., (see map over-
10	0.5	2.501	leaf for locations

Rejects are being sent to a second assay laboratory. These are all uncut 5 Assay Ton samples from the main "A" zone previously explored by others.

Coronado's detailed field mapping indicates that all previous drill holes, located to the west of the north trending contact and angled to the east, stopped short of the mineralized trend with the exception of 3 holes, the M-1, 2 and 3. Drill logs on these holes show assays of:

HOLE	INTERVAL	OZ. GOLD/T
M-1	2.0 feet	1.04
M-2	1.7	1.82
M-3	6.6	2.77

Based on the recent trench sampling and M-1 through 3 drill holes, the Mon program will now be expanded to include deeper drilling under the "A" zone and also on a new zone to the south. Drilling is to start in early November.

BETTER RESOURCES LTD. (BTZ-V)

ADIT IS ADVANCING BEYOND 141 - By Oct 2/87, the FEET, ALL IN GOLD MINERALIZATION underground program of Better Resources Ltd. had advanced in gold mineralization a total of 141 feet from the Zero Point located at the start of the adit slot in the Lakeview-Domineer zone of their large property on Mt. Washington, some 8 miles west of Courtenay on Vancouver Island, B.C. The 9.5 by 9-foot adit is advancing at the rate of 20 feet per day. A total of 1000 feet of this underground development is planned.

Dennis C. Baxter reports that assays have been received for 6 channel samples taken vertically down the south wall of the portal slot at 10-foot intervals (see table).

DISTANCE FROM START OF SLOT	HEIGHT FEET	GOLD OZ/TON	SILVER OZ/TON
12 feet	4.5	2.02	1.74
22	4.0	0.85	3.89
32	6.0	0.60	2.59
42	6.5	0.49	2.55
52	6.5	0.44	2.96
62	6.0	0.62	4.05
Weighted Average		0.77	3.37

Mr. Baxter points out that there are approximately 1.5 feet to 4 feet of the ore zone beneath the floor of the slot that were not sampled.

Within each of these samples are one or two high grade bands of mineralization ranging from 1 foot to 2. feet thick with values from 1.08 to 3.10 oz/ton gold and 1.98 to 9.27 oz/ton silver.

The arithmetic average of these 6 samples is 0.8 oz./gold and 3.47 oz.silver/t and the weighted average is 0.77 oz.gold and 3.37 oz.silver/t. The average of assays of 15 percussion holes drilled along the south side of the cut was 0.77 oz.gold and 3.46 silver/t. This is a good correlation and supports the average assay of the 36 percussion holes' samples in the slot that averaged 0.63 oz.gold and 2.68 oz.silver/t.

In Better's surface work, 8 holes were drilled from 3 set-ups on the Oyster Grid zone. While assays are awaited, the drill has been moved back to the fourth drill tier on the Lakeview zone to extend the intersection in Hole 97 to the south. Hole 97 encountered 2. feet of 0.18 oz.gold/t.

Six holes were drilled in the Glacier Ridge area with a third drill. Four of these holes intersected narrow zones of mineralization ranging from 0.7 foot of 0.232 oz.gold/t and 1.5 feet of 0.177 oz.gold/t to 5. feet of 0.039 oz.gold/t. While no major tonnage has developed in this area, the alteration and mineralization are widespread and warrant further attention.

A further 25 holes have been drilled in the Lakeview area. Four were on the west side of the north Copper Pit some 3000 feet north of the Lakeview zone. Drilling in the Lakeview area has now established the vein zone over a north-south length of 900 feet and an east-west width of 800 feet with the thickness ranging up to 23 feet whereas previously inferred reserves of 485,000 tons were calculated on a 6-foot thickness. Grades range from 0.286 oz.gold/t over 1.9 feet thickness to 0.180 oz.gold/t over 23.2 feet thickness. The latter drill hole intersection is 550 feet east of the face of the adit. It is to the area of that hole that the adit is being driven, all the way in mineralization.

Drilling is continuing with 2 rigs in the Lakeview Central area on a reconnaissance pattern of 200 feet by 150 feet spacing. Reserves will be revised when assays are on hand.

Meanwhile, a Noranda exploration crew is at work on the Murex area of Better's extensive property under a recent option to earn 51% interest in the Murex by spending \$2,500,000 over 39 months (GCNL 187(87) p.1 refers).

HYCROFT RESOURCES & DEVELOPMENT CORPORATION (HYR-V)

6 MONTHS ENDED 31 JULY	1987	1986
Sales Revenue	\$1,066,024	\$ -
Operating Profit	446,441	-
Cash Flow	371,602	11,457
Net Earnings	181,319	27,410
Per Share, Basic	2¢	1¢
Long Term Debt 31 July	34,946,162	-
Cash 31 July	\$23,647,997	\$50,044

GOLD MINE IN NEVADA - Hycroft Resources' operating GENERATES NET PROFIT profit of \$446,441 recorded for the 6 months ended 31 July 87 reflects only one month of bullion production, in July from the Lewis mine some 65 miles north of Lovelock Nevada. GRANGES EXPLORATION LTD. (GXL-T, Amex, London owns 57.2% of Hycroft's issued shares.

-CONTINUED ON PAGE TWO-

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SEPTEMBER 14, 1

WESTERN CANADIAN INVESTMENTS

BENTLEY RESOURCES LTD. (BYT-V)

HOLE	INTERVAL, FEET	FOOTAGE	OZ. GOLD/T
104	37.5-45.0	7.5	0.240
105	40 -65	25	.171
106	52 -45	10	.211
107	52 -65	13	.204
108	47 57.5	10.5	.568
109	45 55	10	.201
110	42.5-57.5	15	.163
111	120 -127.5	7.5	.307
112	105 -115	10	.283
113	87.5-95	7.5	.136
114	92.5-100	7.5	.213
115	95 -110	15	.200
116	100 -110	10	.089
117	102.5-112.5	10	.099
119	70 - 80	10	.06
120	72.5- 82.5	10	.265
121	80 - 85	5	.115
122	42.5- 57.5	15	.172
123	70 - 85	15	.151
124	72.5- 82.5	10	.085

MORE RICH OPEN PIT - Walter B. Ruck, president, reports **GOLD VALUES DRILLED** that the above results are from the No.2 zone in the wholly owned Bagdad West claims west of the main Bagdad Chase ore bodies. These new holes are some of the 104 holes recently completed on this portion of the property. President Walter B. Ruck says new ore reserve calculations are in preparation to include the results of the new holes, and are expected to be available in the next few weeks.

All reserves established to date are available to open pit mining and are considered high grade for an open pit vat-leach operation. All permits for plant construction and mine operation have been received by the company. Gold production is now anticipated in early 1988.

The property is located in the Bullion Mountains, north Mojave desert, 50 miles east of Barstow, San Bernardino county, southern California.

BETTER RESOURCES LTD. (BRZ-V)

HIGH GRADE GOLD CUT FOR FIRST - Assay results from the 75 FEET OF 1000- FOOT INCLINE first 75 feet of Better Resources' underground program indicate a grade approximately twice that of the previous diamond drilling. It is intended to drive the entire 1,000 feet of incline within the ore zone on this gold property on Mount Washington, some 15 miles west of Courtenay on Vancouver Island, B.C.

Dennis C. Baxter reports that, when the portal site was excavated, a bench of ore 75 feet wide was uncovered. An Airtrac drill with a 2.5-inch bit was used to drill three rows of vertical holes along the adit line and a slot 10 feet wide and 9 feet deep at the face was blasted and side-cast with a large backhoe.

Cuttings from the Airtrac drilling were collected from 36 holes of the 43 drilled on a 5-foot pattern to depths ranging from 6 to 9 feet. Assays on these holes range from 0.10 to 1.64 oz.gold/t, with an arithmetic average of 0.63 oz.gold/t over 75 feet (SEE ASSAY DETAILS OVERLEAF) Previously drilled diamond drill hole 42, which is approximately at the face of the adit slot, intersected 11.6 feet of 0.327 oz.gold/t and 2.49

oz.silver/t.

The adit will be driven 8.5 to 9 feet high so there is still ore in the floor of the adit slot throughout its length.

Additional underground and drilling results from the Lakeview/Oyster Ridge will be available shortly (SEE GCNL 175 (87)p.1 for previous report.)

COMINCO RESOURCES INTERNATIONAL LIMITED (CNW-V)

DEEP HOLE CUT 15 FEET GRADING - Cominco Resources 3.8 OZ.GOLD, 11.3 OZ.SILVER/T International Limited reports that

"possibly significant high grade gold intercept has been located at the Buckhorn gold mine property in Nevada."

The intercept was made during recent reverse circulation rotary drilling beneath the new West Sinter deposit (300,000 tons grading 0.067 oz.gold/t) which is being prepared for open pit mining. The first deep hole, drilled to a depth of 870 feet, intersected 3. oz.gold/t and 11.3 oz.silver/t over a 15-foot section at a depth of 415 to 430 feet.

The overlying 25 feet averaged 0.09 oz.gold/t. The underlying 15 feet averaged 0.22 oz.gold/t for a total 55-foot interval (390 to 445 feet) averaging 1. oz.gold/t.

Other results from the hole, which contain detectable gold throughout, are from a depth of 725 to 750 feet containing an average 0.23 oz.gold/t; 480 to 505 feet, 0.11 oz.gold/t; and in 5 intervals in the upper part of the hole, 0.04 to 0.05 oz.gold/t.

Check assays from 2 laboratories confirm the high grade nature of the original assays of the best 15-foot section, with variations due to nugget effect.

Cominco Resources management comments, "The high grade zone could be limited to a narrow "feeder" zone and it could be part of a zone of significant size. Follow-up drilling is under way."

Cominco Resources owns 76.4% interest in the Buckhorn mine and Equinox Resources Ltd. owns 23.6%.

GOLDEN SHIELD RESOURCES LTD. (GLS-V)

INTERVAL, FEET	FOOTAGE	OZ. GOLD/T	FIRST JOINT VENTURE
1390.0 - 2590.0	1300.0	0.02	DRILL RESULTS GIVEN
Includes the following intervals:			Golden Shield
1407.5	1411.0	3.5	0.73 Resources Ltd. and
1630.0	1633.0	3.0	0.58 Kerr Addison are
2062.0	2067.0	5.0	0.27 diamond drilling
2113.0	2116.0	3.0	0.12 on their joint
2414.0	2417.0	3.0	0.32 venture property in
2442.0	2445.0	3.0	0.13 Dasserat township

----- NW Quebec covering an 8-mile length of the Cadillac-Larder Lake Break, miles east of Golden Shield's recently acquired Kerr Mine property.

Golden Shield president Raymond J. Mongeau says that diamond drilling by Kerr Addison in 1986 revealed the presence of an exceptionally wide zone of low grade gold bearing mineralization in hole KOD 86-1 in a geological environment similar to the Kerr Mine, under 600-1300 feet of Cobalt sediments. This hole intersected 13 feet assaying 0.02 oz.gold/t between 1390 and 2590 feet representing a true width of 800 feet. Significant values are shown in the table.

The current program calls for drilling 30,000 feet in 24 holes to test continuity of the above intercept as well as other targets on the property.

Better Resources Ltd.

<u>Drill Hole #</u>	<u>Intersection</u>	<u>Gold oz/ton</u>
PS #1	6.0'	.307
PS #2	6.0'	.238
PS #3	6.0'	.164
PS #4	6.2'	.64
PS #5	6.4'	.138
PS #6	6.6'	.179
PS #7	7.0'	.49
PS #8	7.2'	.54
PS #9	7.5'	.278
PS #10	7.8'	.54
PS #14	9.0'	.283
PS #15	9.0'	.10
PS #16	5.0'	1.64
PS #17	5.5'	1.50
PS #18	6.0'	1.32
PS #19	6.2'	1.20
PS #20	6.5'	.138
PS #21	7.0'	.44
PS #22	7.2'	.414
PS #23	7.5'	.168
PS #24	7.8'	.44
PS #29	9.0'	.276
PS #30	5.8'	.82
PS #31	6.0'	1.44
PS #32	6.2'	.92
PS #33	6.5'	1.62
PS #34	6.8'	.94
PS #35	7.0'	.62
PS #36	7.2'	.42
PS #37	7.5'	.85
PS #38	7.8'	.51
PS #39	8.0'	.274
PS #40	8.1'	.44
PS #41	8.5'	1.00
PS #42	8.8'	.48
PS #43	9.0'	.98

PROPERTY FILE

GEORGE CROSS NEWS LETTER LTD. NO.135(1987)

PAGE TWO

JULY 15, 1987

REDFERN RESOURCES LTD. (RFR-V)

Intercept						
Hole#	Interval, Ft	OzGold/T	OzSilver/T	Copper	Lead%	Zinc%
250	48	0.11	5.5	3.5	1.0	7.1
385	34	0.11	3.3	4.6	0.6	2.6
565	11.5	0.06	2.6	1.1	1.7	6.9
621	11.5	0.03	3.3	0.6	2.6	11.0
621(a)	35.5	0.11	6.7	0.7	2.5	5.8
484	41.5	0.10	3.8	0.8	1.4	6.9
488	3	trace	1.0	0.3	1.9	16.1
207	74	0.12	2.3	1.0	1.1	9.6
479	6.5	0.06	1.7	0.6	7.6	15.1
469	62.5	0.09	1.8	0.5	2.3	13.0
410	240	0.16	4.1	0.4	2.9	11.3

Redfern Resources Ltd. has reported exploration crews are on site at the Tulsequah Chief project for the start of the surface program.

Cominco mining engineers are expected to report shortly on their recent examination of the lowermost 5,200 adit level in preparation for planning the rehabilitation phase to permit underground drill access.

The Tulsequah Chief massive sulphide deposit is localized within rhyolitic volcanics. These rhyolite domes are all capable of hosting other massive sulphide deposits and the surface exploration crews are assessing newly discovered rhyolite domes and searching for additional targets. The original Tulsequah Chief mineralization was localized as a small, narrow outcropping from which 6 years of mining operations ensued.

Little exploration drilling has been performed in the host rhyolite dome below the 5,200-foot level and no drilling has tested other targets. Underground, the reserves below the lowest adit level have only partly been drilled and all shoots are open laterally and to depth. The programs planned for the next several years are to test the potential for additional deposits as well as to continue delineating existing reserves which now stand at 780,000 tons of 0.07 oz/t gold, 2.9 oz/t silver, 1.3% copper, 1.6% lead, and 8.0% zinc. These reserves have an in-place metal value of more than \$200 per ton..

The table lists some data from holes drilled in the 1950's which intersected massive sulphides within the above noted reserves.

BETTER RESOURCES LTD. (BRZ-V)

HOLE NO.	LENGTH	OZ. GOLD/T	OZ. SILVER/T
87-42	10.6 ft.	0.326	2.49
87-45	9.2	.050	.36
87-47	5.6	.045	.96
87-48	10.5	.319	2.51
87-48	7.0	.074	.58
87-49	4.0	.05	.14
87-50	7.7	.10	.14
87-51	9.7	.24	.09
87-52	5.3	.18	.22
87-53	4.3	.072	.97
87-54	25.5	.253	.67
87-55	5.5	.12	1.21
87-56	4.0	.067	.23
87-57	12.8	.074	.34
87-58	7.0	.049	--

A second diamond drill machine, to operate 24 hours per day, is scheduled to start work in the next few days on the Mt. Washington property, 15 miles west of Courtenay, Vancouver Island, B.C. Better Resources has recently completed an underwriting and tax flow-through financing to provide \$1,640,000 in 1987 plus a further \$1,000,000 in 1988. (SEE GCNL NO.134, P.3, July 14, 1987) After these fundings the company has a working capital of \$2,100,000. The exploration program for 1987 is budgeted at \$1,000,000.

The current tonnages in the Lakeview/Dominer zone is 235,900 tons drill indicated grading 0.23 oz.gold/t and 485,700 tons inferred grading 0.18 oz.gold/t.

Holes 42 to 48 were drilled as fill-in holes between holes 86-1 to 86-6. Holes 43 and 44 indicated a local pinching of the zone south of hole 86-2. Step-out drilling is planned south of this pinch above the large limonite seeps which indicate a further extension southward.

Drilling is continuing on a tier above the previous holes on 50-foot centres to detail the ore between holes 86-6 and 86-9 to assist in locating a site for the proposed adit.

The first section 87-49 to 87-52 was drilled 50 feet south of Hole 86-7 which contained 6.0 feet of 0.205 oz. gold per ton. The second section, 87-53 to 87-55, was drilled 50 feet north of Hole 86-7. The third section, 87-56 to 87-58, was drilled 100 feet north of Hole 86-7. A second machine will be used on deeper holes on a tier above the previous drilling to confirm reserves further into the ridge.

REG RESOURCES CORP. (RRE-V)

DRILL TEST STARTS ON - John G. Robertson, president of Reg ADAMS LAKE PROPERTY Resources Corp., announces the start of an extensive drilling program on their Adams Lake property NE of Kamloops, B.C. to test 2 massive sulphide anomalies. This work is part of a program entailing \$400,000 expenditure by ADAMS EXPLORATION LTD., IZONE INTERNATIONAL LTD. and CLIFTON RESOURCES LIMITED who thereby, and with a \$48,000 payment to Reg, can earn a combined 60% interest in the property. Reg would retain 40% interest carried free through \$400,000 of exploration.

On the property, says Mr. Robertson, geochemical results on one anomaly resulted in assays up to 2.4% lead, 1/3 of an ounce of silver per ton and good gold and copper values in the soil. This anomaly is one kilometer long and is open to the southwest.

Reg has arranged to raise \$100,000 by way of a private placement of 200,000 units at 50¢ per unit comprising 1 share and 1 warrant exercisable for 1 year to buy 1 share for 60¢.

PANCONTINENTAL OIL LTD.

SPENDING WILL RISE - Uldis Uptis, president, reports ALMOST FOUR-FOLD that directors of Pancontinental

Oil Ltd. have approved an almost four-fold increase in planned expenditures for the 1987-88 fiscal year to \$18,100,000 from \$4,700,000. Mr. Uptis indicates that about 11% of the budget will be used to place existing properties on production, 3% for development drilling and 55% for exploration drilling all in Alberta.

Pancontinental plans to drill or participate in between 25 and 35 wells with interests ranging from 10 to 100%. In addition, the company plans an aggressive seismic, land and property acquisition program in several new prospective areas in Alberta and B.C.

SUN VALLEY GOLD MINES LTD. (SVG-V)

DRILL TEST STARTS ON GOLD- Diamond drilling has started SILVER CLAIMS NEAR STEWART on the East gold mine property of Sun Valley Gold Mines Ltd. about 2 miles from the Granduc airstrip near Stewart, B.C. John P. Thornton, a director, says it has a history of production dating from 1939 to 1965; production records indicate that 46.25 tons of material have been shipped, containing 1,764 ounces of gold and 4,900 ounces of silver. The company has budgeted about \$276,000 for this program.

FOR THE RECORD

SICANNA INDUSTRIES LTD. (SA-V) has completed all documentation to acquire Decor Stone Incorporated and anticipates early regulatory approval.

Sicanna has agreed to settle \$39,803.76 of debt by issue of 88,453 common shs. at a deemed price of 45¢ each

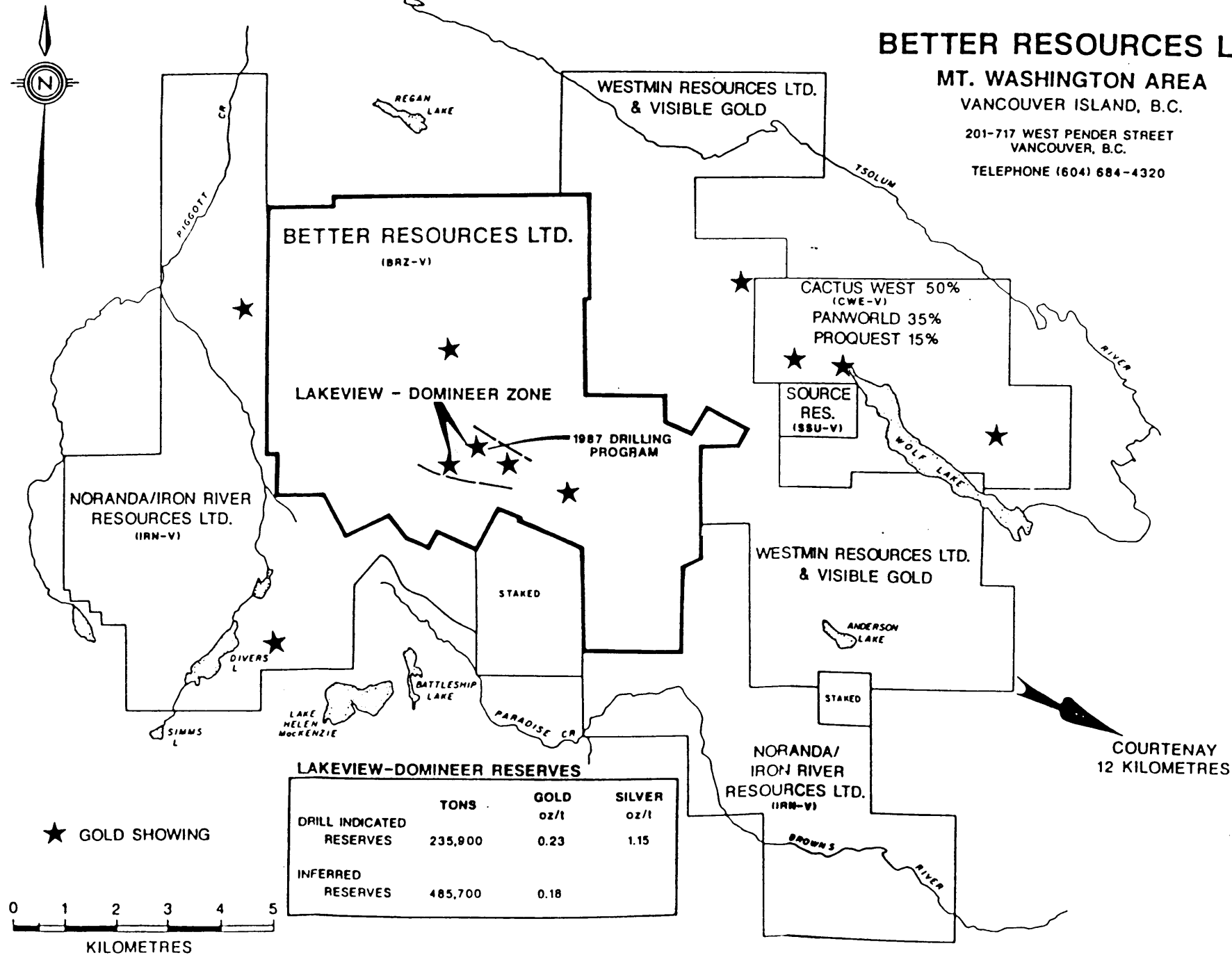
BETTER RESOURCES LTD.

MT. WASHINGTON AREA

VANCOUVER ISLAND, B.C.

201-717 WEST PENDER STREET
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"Reliable Reporting"

NO.14(1987)
JANUARY 21, 1987

NO.14(1987)
JANUARY 21, 1987

WESTERN CANADIAN INVESTMENTS

PIONEER METALS CORPORATION(PSM-V,T)

DECISION TO PLACE THE PUFFY LAKE GOLD MINE IN PRODUCTION AT 500 TONNES PER DAY HAS BEEN ANNOUNCED

The decision has been made by the directors of Pioneer Metals Corporation to place the Puffy Lake gold mine into production. Preparation for the construction of the 500 metric tons per day concentration plant are underway. The project is estimated to cost \$18,100,000 including plant, mine preparation and working capital. First gold bullion is scheduled to be poured in December 1987.

Located at Puffy Lake, 14 miles north of Sherridon, 45 miles northeast of Flin Flon, northwestern Manitoba, the mine will provide permanent jobs for 113 people. Discussions have been held with the Department of Northern Affairs toward the establishment of permanent accommodations in Sherridon. Corporate policy is to hire local and native persons with the required skills and includes the establishment of a training program to continually upgrade all employee skills. During construction, crews will average about 100 people peaking to about 150 people during the most active periods. A temporary construction camp to accommodate 100 persons will be installed at the mine site. Site work will start as soon as weather conditions permit, scheduled for May 1, 1987. Construction and mine preparation will be substantially completed in October when mill tune-up will start. Throughput during the tune-up period is anticipated to be 350 tons per day increasing to the 500 tons per day designed capacity as routine production is established. Modifications to the mill may allow increased throughput.

Gold ore reserves are 1,350,000 tons with an average grade of 0.23 ounce gold per ton in four horizons. These reserves are classified as probable and possible with a further 1,000,000 tons of the same grade geologically inferred. The ore zones are open to substantial reserve additions in two directions. A minimum mine life of 8 years is assured by the current reserves with the favourable geology providing a large area within which to build a long term operation. Diamond drilling is in progress as part of an aggressive program to continuously add to reserves on the 20,000-acre property.

-CONTINUED ON PAGE TWO-

BETTER RESOURCES LTD.(BRZ-V)

OPEN PIT GOLD RESERVES CALCULATED - Gold reserves at FOR MT. WASHINGTON PROJECT the Mt. Washington

project of Better Resources Ltd. 15 miles west of Comox, Vancouver Island, B.C., have been calculated at 472,300 tons grading 0.23 oz.gold/t plus from 0.98 oz.silver/t to 1.94 oz.silver per ton, using a 0.1 oz.gold/t cut-off grade and a minimum 6-foot mining thickness. In addition to the above, the drill indicated low grade reserves (0.05 oz/t gold cut-off) partially available by open pit mining methods, mostly in the West Grid area, total 131,300 tons 0.07 oz.gold/t, 0.45 oz.silver/t. Inferred reserves in the Central area are 485,700 tons grading 0.18 oz.gold/t.

In the Central area between the Lakeview-West Grid and Domineer areas, two diamond drill holes by previous operators indicate the mineralized structure is continuous through the ridge. One hole intersected 10.6 feet of 0.105 oz.gold/t and 0.22 oz.silver/t at the mineralized horizon. If the gold is concentrated in the bottom 6 feet as suggested by the mineralogy the 6 feet would

grade 0.18 oz.gold/t. An average 6-foot thickness over the Central area gives an Inferred Reserve of 485,700 tons. The 1987 drill program will be directed chiefly to confirming tonnage and grade in this Central area.

The gold geochemical anomaly extends 3500 feet north and at least 900 feet south of the Lakeview-West Grid areas. Additional reserves will be sought by widespread drilling in these extension areas.

Preliminary rough open pit calculations in the Lakeview-West Grid areas indicate that 158,000 tons of 0.19 oz.gold/t and 0.95 oz.silver/t of the above drill indicated reserve could be available at an average 6.6 to 1 strip ratio. Further definition drilling will be required for pit optimization.

CORNUCOPIA RESOURCES LTD.(CNP-V)

MAJOR LAND POSITION AND GOLD RESERVES - Ben Johnson, OPTIONED IN CARLIN GOLD BELT, NEVADA chairman, and

Andrew Milligan, president, report that Cornucopia Resources Ltd. has obtained an option from USX Corporation (formerly U.S. Steel Corporation) to buy its entire interest in the Ivanhoe gold property in Elko county, Nevada, for \$3,250,000 U.S., payable \$750,000 on the effective date of the agreement, \$1,000,000 on 31Dec87 and \$1,500,000 on 30Nov88, after which Cornucopia will own the entire property interest, subject to a 5% net return royalty. The agreement is subject to regulatory approval.

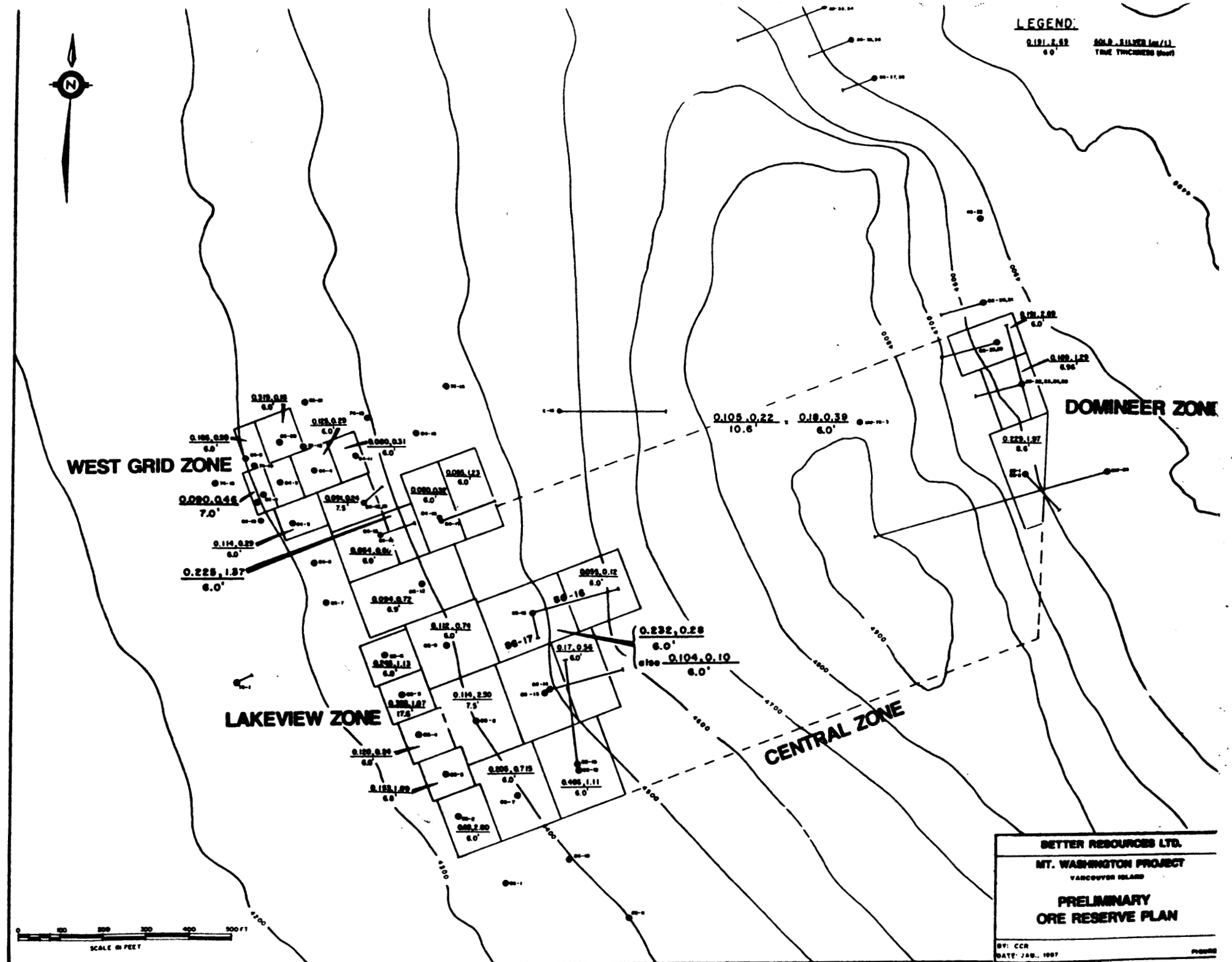
With over 13,000 acres, Ivanhoe is one of the largest land positions in the prolific Carlin gold belt. It is directly aligned with all the major gold deposits in the belt, which comprise the largest proven gold reserves in the United States. The property is north of Battle Mountain and Carlin, Nevada.

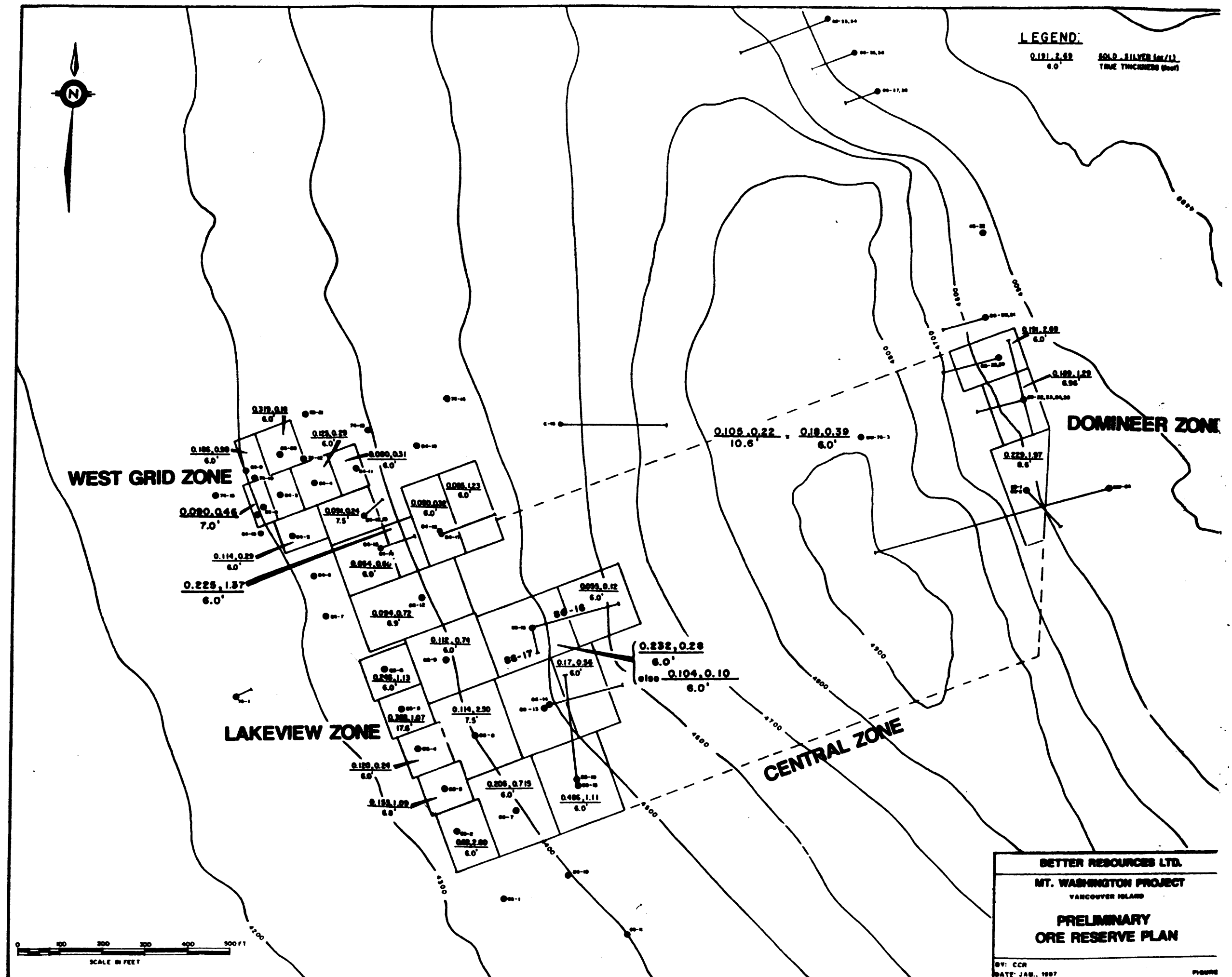
Already, a mineral inventory of some 8,000,000 tons grading 0.045 oz.gold/t has been established for a small portion of the acreage. The area of reserves is open to the west and to the north where exploratory drilling encountered high grade oxide mineralization. In addition, there are important unexplored altered zones on the eastern areas of the property which have yet to be tested. According to Cornucopia's geologists, led by consultant Victor Hollister, P.Eng., the Ivanhoe ground is "some of the most prized exploration terrain in the United States," hosting very important potential for major additional discoveries and expansion of reserves.

The oxide reserves may be amenable to low cost surface mining and heap leach production. The higher grade sulfide material, which exceeds 0.1 oz.gold/t, may be amenable to conventional milling processes. A major drilling program is being planned for the spring.

Elsewhere, the Red Mountain project in SW Colorado, in which Cornucopia has a 50% operating interest, has a significant proven gold and silver reserve. The project was recently summarized by Wright Engineers as potentially having a \$203 U.S. cash operating cost per ounce of gold. The preliminary pit design contains 12,400,000 tons of ore grading 0.027 oz.gold/t and 0.79 oz.silver/t at a waste-to-ore stripping ratio of 0.6 to 1. Further news regarding Cornucopia's plans for Red Mountain will also be released in coming months.

Cornucopia has cash reserves of about \$5,000,000 Cdn. As at 30Nov86, Cornucopia had 6,737,520 shares outstanding.





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NO.214(1986)
NOVEMBER 6, 1986

NO.214(1986)
NOVEMBER 6, 1986

WESTERN CANADIAN INVESTMENTS

BETTER RESOURCES LTD. (BRZ-V)

NEW DRILL HOLE ASSAYS HAVE EXTENDED THE GOLD ZONE -

HOLE NO.	TRUE WIDTH	OZ.GOLD/T
86-20	4.0 Ft.	0.47
86-22	10.5	.173
including	7.0	.225
86-23	14.0	.155
including	8.4	.24
86-24	11.4	.21
86-25	4.5	.14
Previously Reported Drill Hole Assays		
83-1	9.0	.19
83-2	11.0	.29

Drilling in the Domineer zone has encountered ore grade gold values over a 400-foot strike length. The Domineer is the eastern extension of the LakeView and West Grid area on the 100% owned Mt. Washington property of Better Resources located 15 miles west of Comox, Vancouver Island, B.C. The new holes are to the north of the previously drilled holes on this zone. Drilling is continuing both to the north and south of the 12 holes drilled to date over a 2,800-foot strike length. The recently extended geochemical sampling has indicated a 12,000-foot length to the combined Domineer-LakeView West grid zone. Values range from 250 parts gold per billion to over 6,200 parts per billion gold. Drilling is continuing to test the length of the anomaly.

Six holes have been completed on the Murex breccia, located 2.2 miles to the southeast of the Domineer zone. The original hole on this target intersected 52.3 feet assaying 0.173 oz.gold/t. (SEE MAP OVERLEAF)

Assays from eight further holes in the Domineer area and five further holes in the Murex area are expected shortly.

ELITE INSURANCE MANAGEMENT LTD. (EIM-V)

INITIAL DIVIDEND - Elite Insurance Management Ltd.

IS 5¢ PER SHARE recorded net income of \$3,500,000,

being 71¢ per average common share outstanding, in the 9 months ended 30Sep86. Pre-tax earnings amounted to \$5,800,000 compared with a loss of \$300,000 in the like 9 months in 1985. Net income for the third quarter was \$1,100,000.

Premium income to 30Sep86 was \$52,500,000, up \$23,500,000 or 81% from the 9 months last year. The cost of claims and other operating expenses declined 9.4% to 98¢ per dollar of premiums earned from \$1.08 per dollar of premiums earned in the like prior period. Investment income totalled \$5,400,000, up \$3,800,000.

Management say the excellent third quarter results put Elite well on target towards meeting its 1986 net profit projection of \$4,800,000. Therefore, directors have declared an initial quarterly dividend of 5¢ per share, payable 15Dec86, record 30Nov86.

Elite is 66% owned by FINANCIAL TRUSTCO CAPITAL LTD. (FTC-Alberta,T) and is the parent of Elite Insurance Company, which conducts a property and casualty insurance business across Canada and the western U.S.A.

SKYLINE EXPLORATIONS LTD. (SKX-V)

CONSULTANT ESTIMATES 4,000,000 TONS - J.A. Davis,

AT 0.5 OUNCE GOLD P/TON ARE PRESENT secretary of

Skyline Explorations Ltd., reports that on their 100%-owned Reg claims

in the Iskut River area 60 miles NW of Stewart, B.C., the 16 Zone drift, now underway, is in to a depth of 140 feet. The vein is very strong and extends much further than indicated by surface diamond drilling.

There has been visible gold spotted through the entire length of the drift. The width of this vein is 5 to 9 feet and the vein extends below the drift level. The field laboratory is now operating at full capacity and assays will be reported as soon as they are completed.

E.W. Grove, M.Sc., is at the property now and has estimated a potential 4,000,000 tons at 0.500 oz.gold per ton are present for an in-ground value in excess of one billion dollars (Canadian). For recent impressive reports that include 124 feet grading 0.659 oz.gold/t in the Cloutier zone drift and 45 feet grading 1.76 oz.gold per ton in the Zephrin zone, see GCNL 211(86) p.2 and the underground development diagram overleaf that page.

The results of underground diamond drilling have begun to indicate the next phase of underground development which is scheduled to start early in the New Year.

MACHILLAN BLOEDEL LIMITED (MB-V,T,M)

9 MONTHS ENDED 30 SEPTEMBER	1986	1985
Sales of Products & Services	\$1,969,500,000	\$1,733,700,000
Earnings Before Extra Item	110,000,000	22,500,000
Per Common Share*, Basic	\$2.73	10¢
Diluted	2.68	10¢
Extraordinary Item	45,000,000	--
Net Earnings	155,000,000	22,500,000
Per Common Share*, Basic	\$4.18	10¢
Diluted	4.02	10¢

* After preferred share dividends.

TINTO GOLD CORP. (TNT-V) LOGAN MINES LTD. (LOG-V)

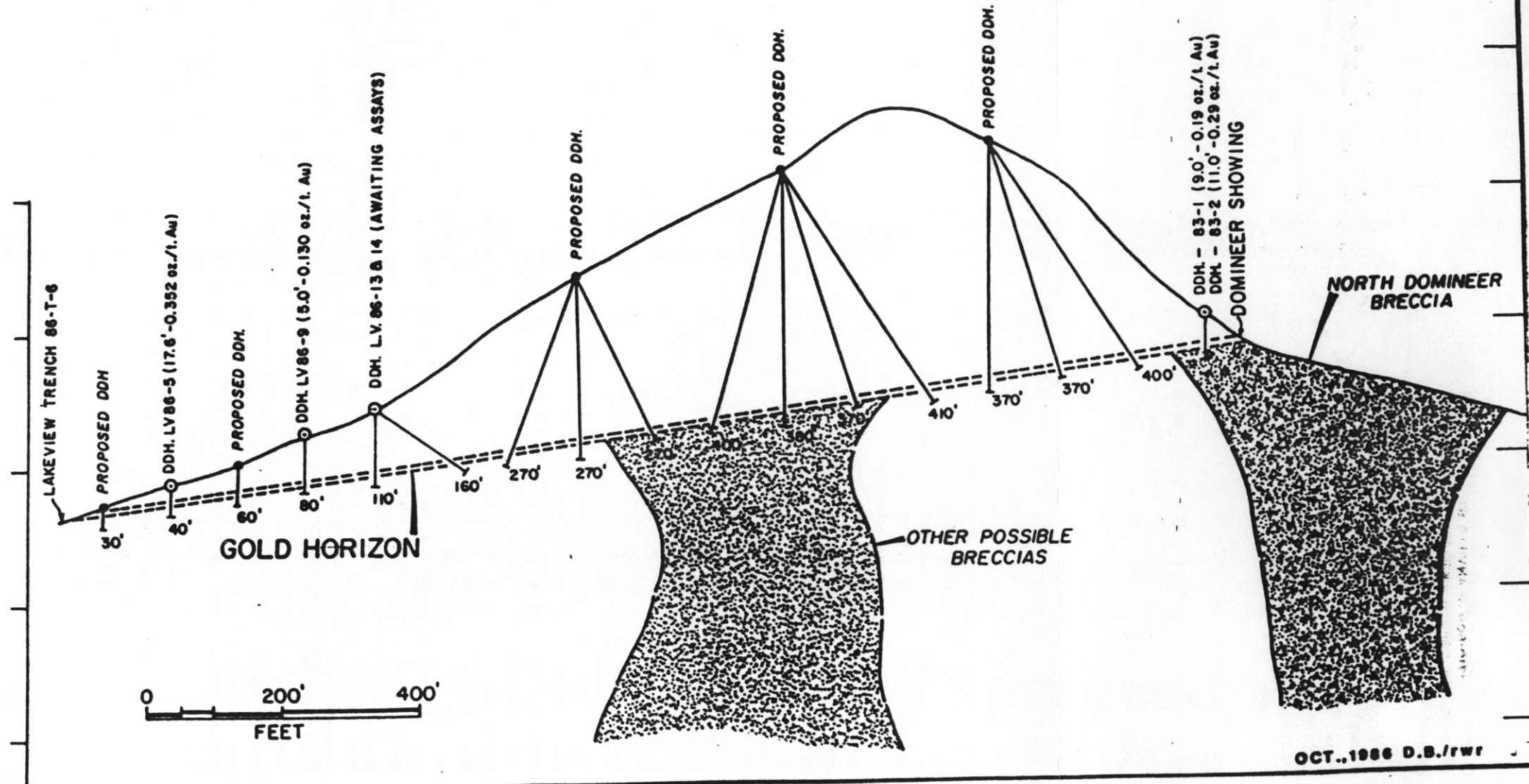
FIRST ASSY RESULTS - Results of assays of samples from a ARE ENCOURAGING dump, from trenches and from core of the initial diamond drill holes on their joint venture gold-silver Rock Creek property near Beaverdell in south central B.C. have been provided by Tinto Gold Corp. and Logan Mines Ltd.

SAMPLE SOURCE	INTERCEPT, FT.	FOOTAGE	OZ. GOLD/T	OZ. SILVER/T
DDH 3	218-223	5	0.206	0.20
DDH 3	223-228	5	0.010	0.05
DDH 3	228-233	5	0.009	0.03
DDH 3	248-253	5	0.012	0.05
DDH 1	74-75	1	0.046	0.08
DDH 1	167-170	3	0.164	0.10
Trench BL150S grab			0.116	0.75
Dump BL30N select			0.220	1.88
Trench L420S 2 ft. chip			0.128	0.10

Additional samples from holes 1,2 and 3 are being assayed and their results will be known soon. Tinto president Keith A. Hale adds, "So far, holes 4,5, and 6 have also been completed and the drill is on the move to No.7 set-up, where about a 300-foot hole will be drilled". During this program some soil samples were taken for geochemical analysis and quartz-pyrite rocks were sampled. A limited VLF-EM survey obtained no response over the quartz veins, however, a very strong anomaly was discovered which is being drilled.

Results achieved so far are encouraging in that they proved that a gold mineralized structure extends down dip and carries gold to a depth of at least 150 feet.

BETTER RESOURCES LTD.
MT. WASHINGTON PROJECT
VANCOUVER ISLAND
CROSS SECTION THROUGH
LAKEVIEW & DOMINEER ZONES



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NO.194(1986)
OCTOBER 8, 1986

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OCTOBER 8, 1986

WESTERN CANADIAN INVESTMENTS

GALACTIC RESOURCES LTD. (GLC-V,T; GALCF-Nasdaq)
SEPTEMBER GOLD PRODUCTION - Robert M. Friedland, chairman
ROSE TO 10,000 OUNCES of Galactic Resources Ltd.,
reports record monthly gold
production in September of over 10,000 ounces from their
Summitville, Colorado, gold mine, bringing total produc-
tion since the 5Jun86 initiation of commercial leaching
to about 34,000 ounces of gold and 41,000 ounces of
silver. September production was about 15% higher than
August monthly output despite unseasonably heavy rain
and snow due to the passage of storm systems from the
Gulf of Mexico which caused the recent floods in the
midwestern United States. Summitville mining operations
have continued normally.

The approximate 1,550,000 tons of mined ore on the
heap leach pad to date contained some 90,000 ounces of
gold, of which about 76,500 ounces will be recoverable
through continued leaching. Mining, crushing, loading
and pad expansion activities are continuing round the
clock in an effort to complete the loading of between
2,000,000 and 2,500,000 tons of ore under leach this
year, which would contain up to 120,000 ounces of
recoverable gold.

Mr. Friedland says, "Mine site management notes
that it is too early to accurately predict the percent-
age of recoverable ounces that will be absorbed by the
recovery facility before the end of the fourth quarter,
but that the recoverable ounces which remain in invent-
ory on the pad at the end of the year will be recovered
in 1987 and will augment currently scheduled 1987
production."

BETTER RESOURCES LIMITED (BRZ-V)

FURTHER CONFIRMATION OF GOLD IN TRENCHES RECEIVED FROM NEW DIAMOND DRILL HOLES

DRILL HOLE NO.	WIDTH FT.	OZ. GOLD/T
LV86 - 7	6.0 ft.	0.205
- 8	7.5	.114
- 9	5.0	.130
-13	2.4	.183
LV86 -14	5.2	.28
-15	2.0	.234
plus	15.0	.114
including	5.0	.278
-16	7.0	.367
plus	1.5	.072
-17	5.0	.39
LV86 -18	4.0	.46
MX86 - 1	52.3	.174
plus	8.9	.080
plus	10.0	.112

Diamond drill testing is continuing with two drill
rigs on the Lakeview-West Grid zone, Domineer zone and
Murex zone, on the Mt. Washington project 15 miles west
of Comox, Vancouver Island, B.C.

Drill holes No. LV86-1 through LV86-6 were drilled
on a road 75 feet east of the trenches on the Lakeview
/West grid zone. (SEE GCNL NO.178,P.1. Sept.16,1986,
FOR DETAIL OF THE ASSAYS. ALSO SEE LOCATION MAP
OVERLEAF) Drill holes LV-7 through LV86-9 were drilled
on a second tier approximately 150 feet east of pre-
viously reported holes and about 200 feet east of the

trenches. Holes LV86-13 through LV86-18 were drilled on
a third tier, 150 feet east of holes on the second tier
and about 350 feet east of the trenches.

Drilling to date has tested an area of 550 feet by
350 feet and has encountered significant gold values.
Assays for holes LV86-19 through LV86-21 are expected in
about a week.

Drilling is now underway on the Domineer side of
the hill 1200 feet east of the trenches and drilling on
the Lakeview zone. Two holes on the Domineer in 1983
returned 9 ft. assaying 0.19 oz.gold/t and 11 ft. assay-
ing 0.29 oz.gold/t. The first hole is testing a large
breccia zone which might be the source of the gold in
both the Domineer and Lakeview zones. Surface values
from 0.065 to 0.40 oz.gold/t have been obtained from
this breccia.

A diamond drill machine is now at work on the Murex
breccia zone 2.2 miles southeast of the Lakeview zone.
The first hole in the Murex zone returned 52.3 feet
assaying 0.178 oz.gold/t. See other intersection shown
in the table above. The Murex zone may represent a
large bulk tonnage target.

Better Resources recently announced a private
placement of 500,000 shares at \$1.05 which, when
completed, will increase working capital to \$720,000.

TOTAL ERICKSON RESOURCES LTD. (TEL-V,T; TLEXF-Nasdaq)

THE NEW MILL HAS - Jean-Pierre Januard, president of
STARTED AT CASSIAR Total Erickson Resources Ltd.,

announces that the new 300-ton per
day mill has started operation at the Erickson gold
mine, 7 miles SE of Cassiar, B.C.

The construction of the mill was completed 7 weeks
ahead of schedule and the mill start-up is proceeding
smoothly. Management anticipates that the design of the
new plant will result in reduced operating costs and
increased precious metals recovery.

NORTH AMERICAN METALS CORP. (NAM-V)

DRILL CUTS 37 FEET - Robert G. Hunter, president of North
OF 1.07 OZ.GOLD/T American Metals Corp., reports assay
results from the underground devel-
opment and surface drilling program underway at its
Golden Bear property at Dease Lake, B.C.

SAMPLE	NORTHING	DIP	INTERCEPT FT	FOOTAGE	OZ. GOLD/T
X-CUT	23784	0	-	25 Ft.	0.54
X-CUT	23809	0	-	30	1.27
Hole 120	23863	65d	133-168	35	0.93
Hole 121	24000	68d	176-187	11	0.19
			202-212	10	0.12
			219-231	12	0.14
			247-276	29	0.15
Hole 122	24058	70d	245-270	25	0.15
Hole 123	23976	52d	177-228	51	0.38
Hole 124	23931	63d	176-207	37	1.07

These holes and cross-cuts have intersected the
Bear zone over a strike length of 500 feet. Substantial
volumes of lower grade gold mineralization halo these
intersections. Assay results to date are significantly
higher than anticipated. Increased gold reserves are
indicated.

LEGEND:

GOLD GEOCHEMICAL CONTOURS

- 100 ppb Au
- 200 ppb Au
- 400 ppb Au

TRENCH LOCATION

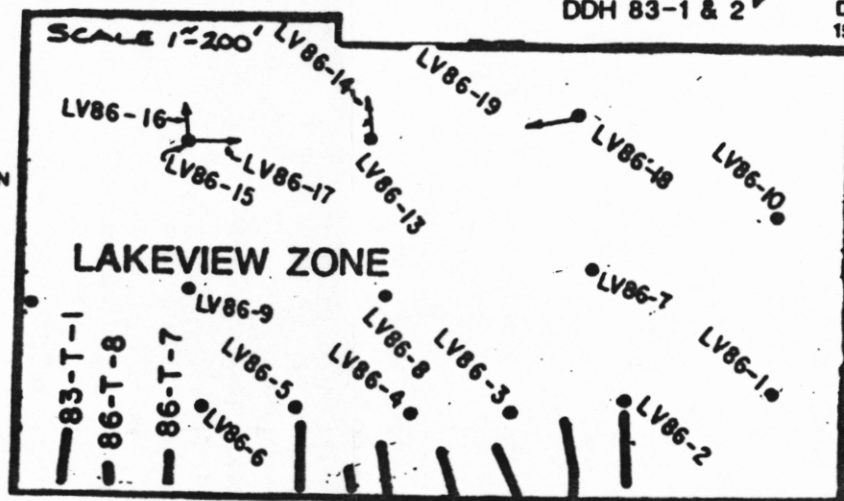
DRILL HOLE LOCATION

DOMINEER BRECCIA ZONE
10 GRAB SAMPLES
(VALUES RANGE 0.065-0.40 oz/t GOLD)

MUREX ZONE
2.2 MILES

DDH 83-1 & 2

DOMINEER SHOWING
150' x 10' AVERAGE 0.25 oz/t Au & 2.7 oz/t Ag



D.D. Hole # Truewidth Gold
Feet

*LV 86-1	2.4'	TR.
*LV 86-2	6.0'	.68
*LV 86-3	6.8'	.153
*LV 86-4	5.0'	.143
*LV 86-5	17.6'	.352
including	8.6'	.53
*LV 86-6	6.0'	.25
*LV 86-7	6.0'	.205
*LV 86-8	7.5'	.114
*LV 86-9	5.0'	.130
LV 86-10	--	--
LV 86-11	--	--
LV 86-12	--	--
LV 86-13	2.4'	.183
*LV 86-14	5.2'	.28
*LV 86-15	15.0	.114
including	5.0	.278
*LV 86-16	7.0	.367
*LV 86-17	5.0	.39
*LV 86-18	4.0	.46
Average	7.4'	.277

TRENCH ASSAY RESULTS			
TRENCH	WIDTH FT.	GOLD oz/t	SILVER oz/t
86-T-1	1.25	0.720	2.35
86-T-1	2.0	0.026	0.86
86-T-1	3.2	0.127	0.79
86-T-1	3.0	0.149	0.78
86-T-2	2.5	1.267	0.95
86-T-2	2.3	0.016	0.38
86-T-2	3.5	1.26	2.8
86-T-2	2.8	0.1	2.42
86-T-2	2.8	0.8	2.65
86-T-2	3.0	0.059	0.34
86-T-3	3.5	1.152	2.57
86-T-3	2.0	0.632	0.61
86-T-3	4.0	0.084	0.35
86-T-3	3.5	0.69	1.28
86-T-4	3.6	0.104	0.88
86-T-4	3.8	4.192	3.43
86-T-4	5.8	0.704	2.13
86-T-4	1.5	2.72	4.72
86-T-4	2.0	0.087	0.23
86-T-4	0.5	1.26	1.66
86-T-4	2.0	0.018	0.26
86-T-5	3.0	0.638	1.95
86-T-5	4.8	0.57	3.50
86-T-5	--	0.426	4.42
86-T-5	0.5	0.401	1.77
86-T-5	2.0	2.10	0.2
86-T-5	2.0	0.368	1.78
86-T-6	3.0	0.054	0.20
86-T-6	3.3	0.020	0.08
86-T-6	3.0	0.039	0.23
86-T-6	--	1.36	7.80
86-T-6	4.0	0.045	0.26
86-T-7	1.5	0.045	0.27
86-T-7	1.5	0.009	0.01
86-T-7	2.0	0.296	1.57
86-T-7	4.0	0.30	0.42
86-T-9	2.2	1.60	2.95
86-T-9	3.2	0.80	3.18
86-T-9	4.0	0.177	0.87
86-T-9	2.0	0.046	0.32
86-T-12	--	0.89	4.35
86-T-15	3.0	0.41	0.93
86-T-15	2.0	0.060	0.11
86-T-15	1.5	0.036	0.20
86-T-15	2.0	0.032	0.08
83-T-6	2.0	1.22	0.24
83-T-7	2.5	0.20	0.49
83-T-7	1.0	0.28	2.07
83-T-7	4.0	0.24	0.84
83-T-7	4.0	0.156	0.32
83-T-7	4.6	1.20	0.78
83-T-7	6.0	0.064	0.26

NOTE: AWAITING OTHER TRENCH RESULTS

BETTER RESOURCES LTD.

MT. WASHINGTON PROJECT

15 MILES WEST OF COMOX,
VANCOUVER ISLAND, B.C.

COMPILATION MAP

BY:D.B./rwr

DATE: SEPT., 1986

PROPERTY FILE

FORGE CROSS NEWS LETTER LTD. NO. 142 (1986)

HAPPY RESOURCES LTD. (HPY-V)

CONTINUED FROM PAGE ONE - McLeod Young Weir

International SA has acted as agent, evaluating and introducing the acquisition and have been asked to provide a fairness opinion on the acquisition.

An extraordinary meeting of shareholders will be called for mid-August to consider approving the acquisition and a name change. Regulatory approval will be sought. Applications for listings on the Toronto and American Stock Exchanges are being prepared.

BETTER RESOURCES LTD. (BRZ-V)

INTERESTING GOLD VALUES REPORTED FROM 5 SURFACE TRENCHES

Precious metal, gold and silver rights to the formerly copper producing Mt. Washington mine, 15 miles west of Comox, Vancouver Island, B.C. have been held by Better Resources Limited since 1979. At that time, Better Resources issued 200,000 treasury share to acquire 100% interest in 4 Crown granted claims and 130 units. Recently, Better Resources staked additional property to bring the holdings to 250 units. The base metal rights on the property are held by Fording Coal 50% and Imperial Metals 50%. The claims were explored in the 1940's by Cominco, 1950's by Noranda and 1962 through 1974 by Esso Exploration, all in search of major copper deposits. On the basis of the results of these programs, Better Resources in May 1986 sold 100,000 treasury shares at 20¢ each to raise \$20,000 which has been spent to clean out five old trenches and dig 16 new trenches along a geological horizon carrying gold values shown in soil sampling and old records. These trenches are 50 to 70 feet apart on the west side of Mt. Washington and about 2,000 feet to the southwest of the main copper open pit in what is called the West Grid Lakeview zone. The gold and silver values from five of these trenches include:

3 ft. of 4.3 oz. gold/t; 5 ft. of 0.704 oz. gold/t.

4 ft. of 0.57 oz. gold/t; 7.5 ft. of 1.1 oz. gold/t

(SEE TRENCH ASSAY PLAN OVER LEAF PAGE ONE THIS NEWS LETTER). The assays from the rest of the trenches are expected to be reported in the next few weeks. The results indicate a zone of gold in massive sulphides as a filling in a thrust fault, a Manto type deposit, over a length of some 1,750 feet with thickness of 6 to 10 feet and up to a maximum of 30 feet, dipping 20 degrees to the southwest. The mineralization exposed is similar in character and contained in a similar flat-lying structure as the Domineer zone 2000 feet to the east which averages 0.25 oz. gold/t and 2.77 oz. silver/t over 9.5 feet thick by 150 feet long. There is a strong probability that the zone is continuous between these exposures through the ridge. The company is planning a diamond drilling program as soon as the rest of the sampling is evaluated. A number of brokerage firms have expressed interest in underwriting a tax flow-through share financing for Better.

PLACER DEVELOPMENT LTD. (PDL-V, T, W)

6 MONTHS ENDED 30 JUNE	1986	1985
Revenue	\$33,483,000	\$31,153,000

PAGE TWO

JULY 24, 1986

Molybdenum sales volume increased substantially, more than offsetting a decline in the average price from \$3.65 U.S. to \$2.68 U.S. per pound. Molybdenum is currently quoted at \$3 U.S. per pound on the spot market.

Placer's cash flow from operations remained positive, although at a reduced level. The cash balance increased by \$1,467,000 to \$15,798,000 in the 6 months ended 30Jun86.

Construction of the \$17,000,000 solvent extraction and electrowin plant at Gibraltar Mines is on schedule and within budget. Erection of steel has started. The plant is expected to begin production of cathode copper in the fourth quarter at a rate of 5,000 tons per year.

Regional exploration, budgetted at \$375,000 will be directed primarily to the discovery of new copper reserves. The program will be funded by an issue of tax flow-through common shares at \$19 each and by a \$107,000 mineral exploration grant from the government of B.C.

DELAWARE RESOURCES CORP. (DLW-V)

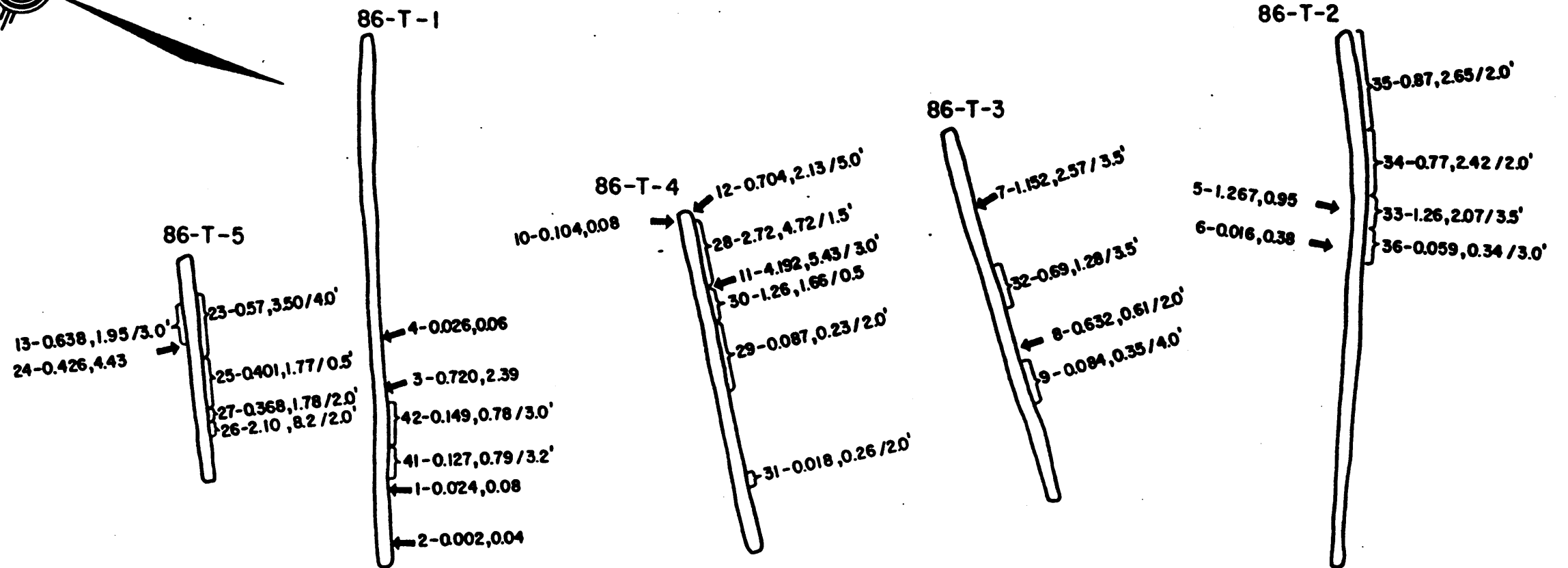
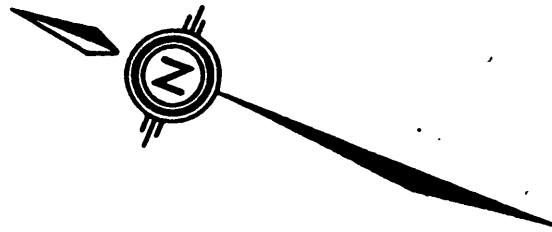
PROGRESS ON ISKUT RIVER - The initial phase of drilling GOLD PROPERTY REVIEWED of 522 metres in 5 holes has been completed on the SNIP property in the Iskut River area of NW B.C. It tested the main zone over a 200-metre strike length. (SEE DIAGRAM OVERLEAF). In reporting this, R.K. Metolitzky, a director of Delaware Resources Corp., says DDH-1 is located 50m east of and 50m above Trenches 1 and 2 which returned high grade gold values in previous programs. DDH-3 and 4 are 100 and 200m, respectively, east of DDH-1. A mineralized and sheared zone of metagreywacke was encountered in DDH-1 over an 85m interval. Disseminated pyrite and quartz-carbonate stringers are common. Narrow intervals of near massive pyrite, quartz-carbonate veins, and sections with disseminated chalcopryite and sphalerite are present throughout the mineralized section. The mineralization is similar to that in the high grade Trench 1 (0.92 oz. gold/t over 4m; 2.17 over 2.1m and 0.29 over 3m in 3 separate zones). DDH-3 encountered a similarly mineralized zone. DDH-4 cut weaker disseminated pyrite mineralization.

DDH-2 tested a parallel structure 100m SW of the main zone. This structure was identified by surface chip samples collected in a secondary creek gully over a 200m horizontal and 150m vertical interval. Assays of grab samples taken in previous programs there ranged from 0.47 to 1.21 oz. gold/t. The entire hole is mineralized with disseminated pyrite. Narrow intervals of more intense shearing, quartz-carbonate veining, massive pyrite, and disseminated chalcopryite are present. DDH-5, 100m to the east, also cut similar shearing and mineralization in this zone.

The geological and trenching crew are logging core. They plan further trenching NW of the two zones drilled and will prepare drill pads to help test the NW extension of the known mineralized zones. Samples from DDH-1 to DDH-3 are being assayed in Cominco's laboratory.

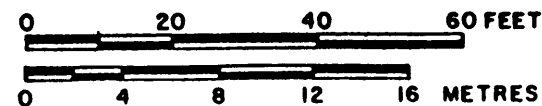
LIFESTYLE BEVERAGE CORPORATION (LSB-V)

SENIOR APPOINTMENTS ANNOUNCED - Ed Dorffl, president of Lifestyle Beverage Corporation, announces the appointment of C.K. Pithawalla,



LEGEND:

TRENCH No.	Au oz/ton	Ag oz/ton	Width
42	0.149	0.78	3.0'



BETTER RESOURCES LTD.

**MT. WASHINGTON PROJECT
LAKEVIEW/WEST GRID SOUTH**

TRENCH SAMPLES

VANCOUVER ISLAND, B.C.

DATE: JULY 1986

BY: D.B./rwr

MOUNT WASHINGTON

PROPERTY FILE

HISTORY OF EXPLORATION AND MINING

- 1930's: Placer gold panned from Oyster River
- 1940: McKay brothers discovered gold-quartz veins on Mount Washington (Domineer zone)
- 1944 - 1945: Cominco trenched and drove short adit at Domineer
- 1951: Noranda drilled 13 holes north of Domineer (low-grade Cu)
- 1956 - 1958: Mount Washington Copper Company/Noranda joint venture
- built road to West Arm
- detailed exploration of showings on Murex Creek and at site of present pit
- at latter site, outlined flat-lying zone of copper mineralization
- 1963 - 1964: Cominco drilled 22 more holes around Domineer and on Central Arm
- 1965 - 1966: Mount Washington Copper mined and milled approx. 350 000 tonnes at 1.16% Cu, 0.34g/t Au, 17.1g/t Ag
- 1971 - 1974: further exploration and drilling by Marietta Resources, Mount Washington Copper and Imperial Oil Limited
- 1980 - 1982: precious metal rights acquired by W.Botel and H.Veerman and sold to Better Resources Limited
- 1983: Better Resources discovered extensive gold-silver mineralization at the Lakeview zone on the west side of West Arm
- 1983 - 1988: exploration by Better Resources focussed on a flat-lying, tabular zone of gold-silver mineralization extending through West Arm and connecting Lakeview and Domineer zones
- 1989: most recent drill indicated reserves published by Better Resources: 550 300 tonnes at 6.75g/t Au and 32.2g/t Ag

MOUNT WASHINGTON

GEOLOGICAL HISTORY

LATE TRIASSIC : - deposition of **Karnutsen Formation**
- thick sequence of basaltic flows, tuffs,
volcanic breccia, minor limestone

. **UNCONFORMITY - (erosion)**

LATE CRETACEOUS: - deposition of **Nanaimo Group**
- sandstone, siltstone, mudstone, minor coal

. **UNCONFORMITY - (erosion)**

MIDDLE TERTIARY: - **Mount Washington volcano**
- intrusion of **McKay Lake stock (35 m.y.B.P.)**
- complex volcanic history producing pyroclastic
deposits, several generations of dykes and sills,
numerous and varied breccias
- contact metamorphism and silicification of older rocks
- formation of low-grade copper mineral deposits with
minor gold, silver, molybdenum

LATE TERTIARY : - regional development of extensive sub-horizontal
fractures and breccia zones at various levels in the
stratigraphy
- northwest trending block faults with significant
vertical displacement
- widespread low-temperature alteration and mineral
deposition in new-formed system of steep and shallow
fractures
- formation of gold-silver-copper-arsenic mineral deposits

QUATERNARY : - glaciation and erosion

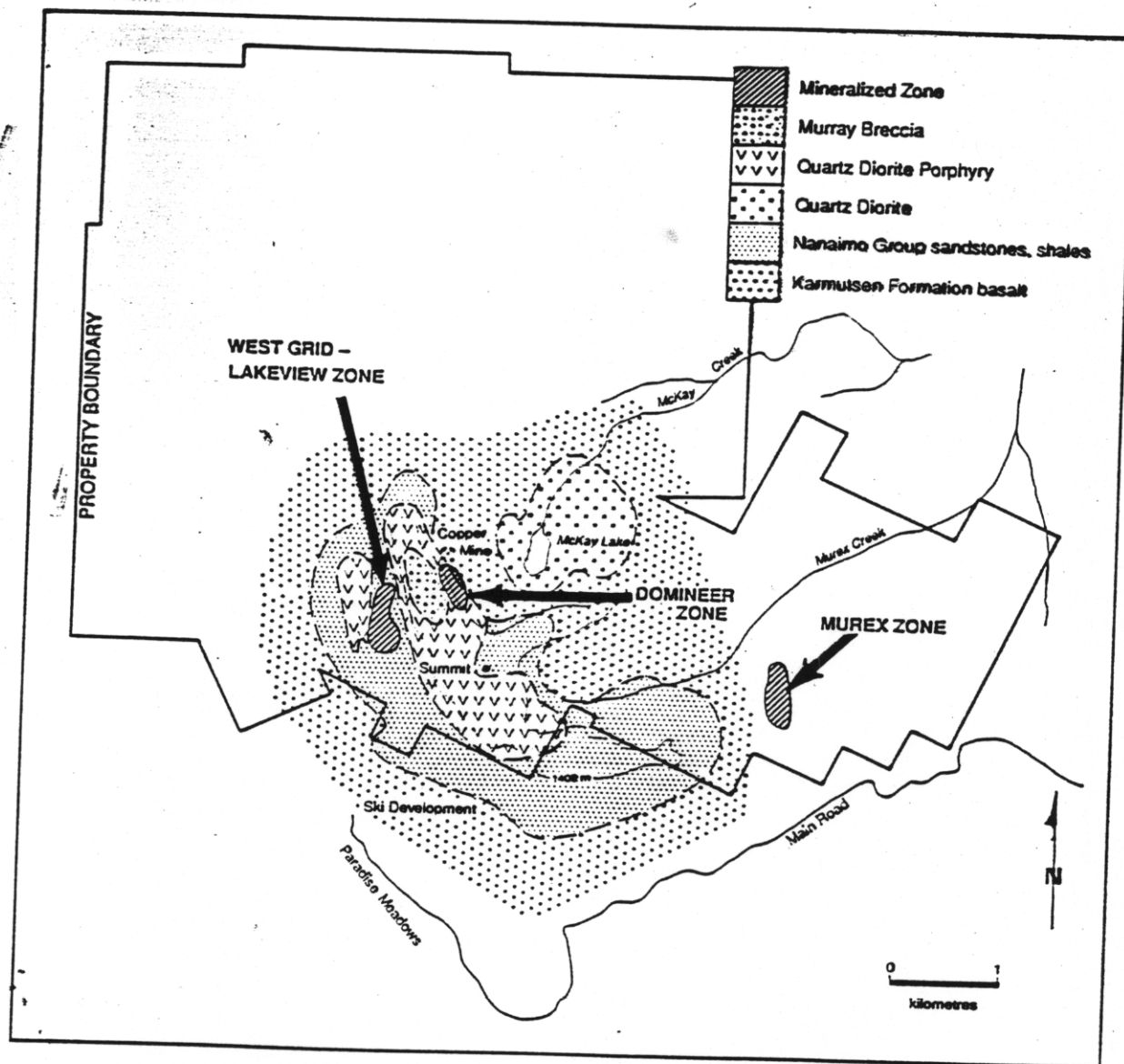


Figure B19. Mount Washington gold prospect (geology modified after Carson, 1972).

NEWS

Better Resources Ltd.

PROPERTY FILE

FOR RELEASE: July 26, 1988

CONTACT: Dennis C. Baxter

Trading symbol "BRZ"

**HIGHLIGHTS: HIGHGRADE IN TWO HOLES 100FT APART
PRELIMINARY RESULTS ON METALLURGY
INDICATE 90.8% RECOVERY**

A series of three holes drilled at 100ft. spacing from surface at 500ft. to 700ft. north of the portal in the Lakeview area cut the zone with the following values:

HOLE#	INTERSECTION (FT.)	GOLD/oz/ton	SILVER/oz/ton
88-174	6.2ft	.048	0.62
88-175	6.6ft	.937	4.43
including	4.5ft	1.01	4.92
and	.5ft	2.84	10.10
88-176	9.6ft	.413	1.16
including	.7ft	2.66	4.52
and	1.0ft	1.86	4.23

All intersections are true thickness on this flat lying zone. Additional drilling in this area will confirm the grade of this area for proven pit reserves. Two rows of holes at 100 ft. spacing further north on the gold geochemical anomaly cut the zone but mineralization was sub economic over mining thickness. Drilling is continuing to expand reserves south of the portal area.

One drill hole was deepened on the Oyster Breccia 8000ft. north of the Lakeview zone. This hole was extended from 604 to 1777ft. in highly altered Comox and Karmutsen breccia. No economic gold was found but the extent of alteration in this large collapse structure deserves considerable further investigation. A coincident gold, arsenic, antimony geochem anomaly along the southeast side of the breccia zone will be drilled once sites are prepared.

Preliminary results are available from metallurgical testing of flotation concentrates from the Mt. Washington ore. Cyanidation of a bio-oxidized concentrate gave 89.5% gold recovery with a low cyanide consumption. Combined recovery with a marketable flotation concentrate gave 90.8% gold recovery. A report on this phase of the metallurgical testing is awaited. However, these tests show that the Mt. Washington gold can be extracted effectively, and at competitive capital and operating costs.

The Vancouver Stock Exchange
has neither approved
nor disapproved this
news release.



FOR YOUR INFORMATION
J.F.B.

PROPERTY FILE

BETTER RESOURCES LIMITED,
3431-Bowen Drive,
Richmond, B.C. V7C 4C6.
(604) - 277-1405.

NEWS RELEASE.

March 8, 1984

James F. Bristow, P.Eng., president, reports that additional assays have been received from samples split from core of diamond drill holes 83-1 and 83-2, drilled last fall on the Mount Washington property, Vancouver Island. This additional sampling was recommended by Dr. K. E. Northcote, P.Eng. during his January, 1984 review of last year's programme.

As reported last year, hole 83-1 encountered 10.1 ft. of 0.19 oz./ton gold and 0.87 oz./ton silver and hole 83-2 cut 9.0 ft. of 0.289 oz./ton gold and 3.41 oz./ton silver underlain by 23 ft. grading 0.033 oz./ton gold.

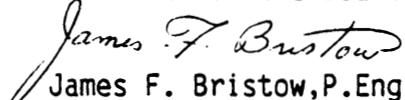
Recent assays have outlined an adjacent low grade section in hole 83-1 of 20.5 ft. grading 0.016 oz./ton gold and extend the low grade section in hole 83-2 to 41.0 ft. grading 0.030 oz./ton gold.

Deeper in hole 83-1, three 6 ft. sections assayed 0.013, 0.010 and 0.032 oz/ton gold and deeper in hole 83-2, three 6 ft. sections assayed 0.01, 0.01 and 0.012, one 4 ft. section assayed 0.044 and a 9 ft. section assayed 0.010 oz./ton gold.

The repeated zones of alteration evident in the drill holes with their attendant low values in gold suggest two important possibilities: one is that there could be several bands of gold mineralization controlled by alteration, or, that in some areas the whole zone of alteration beneath the main ore zone may be of high enough grade to make ore. The total zone in hole 83-2, assayed last year averaged 0.104 oz./ton gold and 0.96 oz./ton silver over 32 ft. true width. An extensive area of high gold soil sample results obtained from samples collected on what is believed to be the western extension of the zone drilled also suggest multiple zones of mineralization.

Several major Vancouver based mining companies have expressed interest in the gold potential of Better's Mount Washington property and are reviewing the data with the intent of making offers to participate..

ON BEHALF of the Board of Directors of Better Resources Limited,


James F. Bristow, P.Eng. President.

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this release.

Mt. Washington

89/09/28

- second set of thin sections:

89 MTW-60, 62, 65A, 65B, 79, 81, 91, 92

THIN SECTIONS
MOUNT WASHINGTON

MTW - 1

2

3

4

5

6

9

10A

10B

13A

13B

14

25

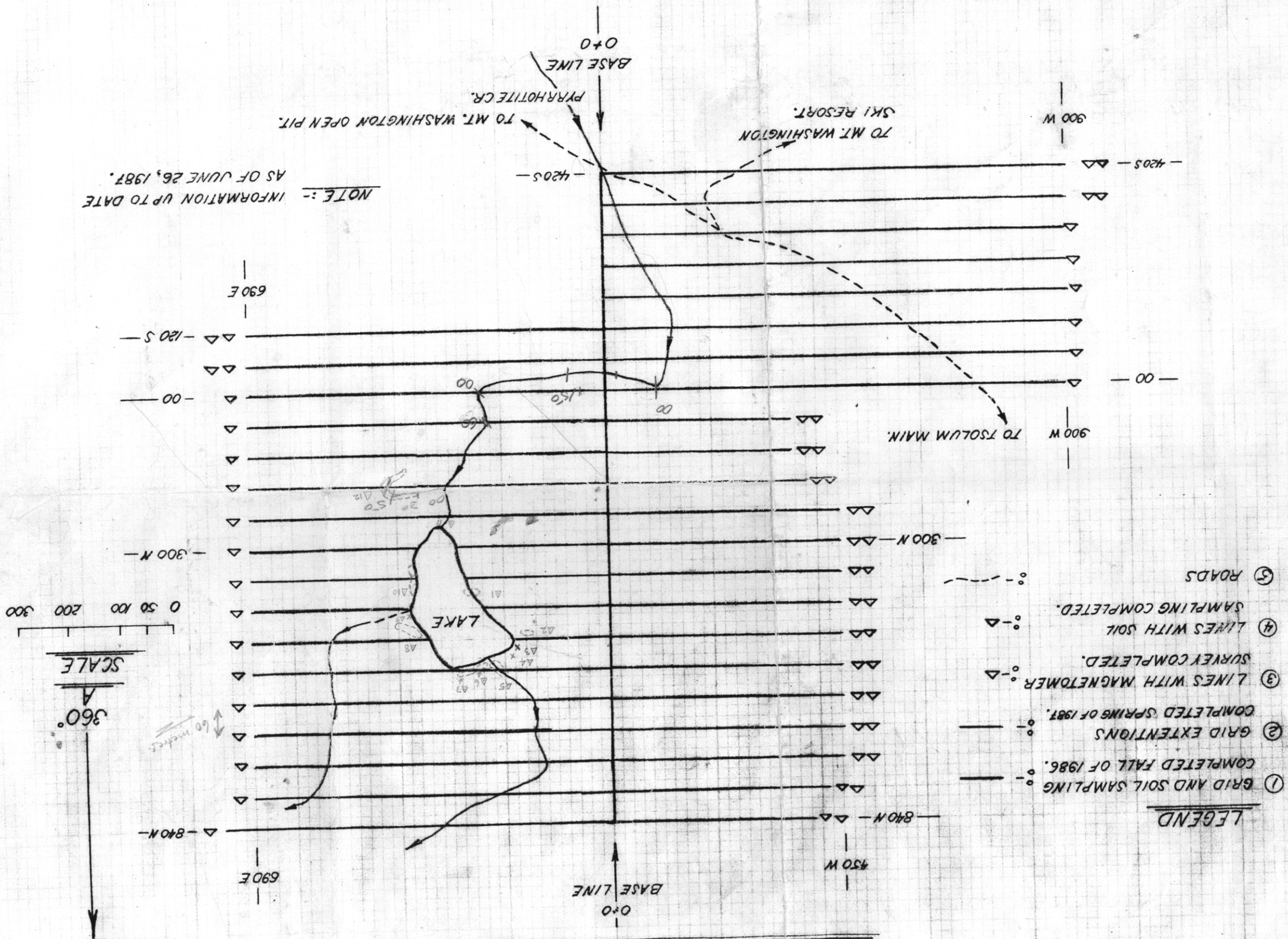
27

40

DICK PLAYER

PROPERTY FILE

OYSTER BRECCIA SOIL GEOCHEMICAL AND MAGNETOMETER
SURVEY, 1986 AND 1987



LEGEND:

GOLD GEOCHEMICAL CONTOURS

- 100 ppb Au
- 200 ppb Au
- 400 ppb Au
- TRENCH LOCATION

DOMINEER BRECCIA ZONE
10 GRAB SAMPLES
(VALUES RANGE 0.085-0.40 oz/t GOLD)

DDH 83-1 & 2

DOMINEER SHOWING
150' x 10' AVERAGE 0.25 oz/t Au & 2.7 oz/t Ag

PROPERTY FILE

POSSIBLE
ZONE EXTENSION

WEST GRID ZONE

LAKEVIEW ZONE

POSSIBLE ZONE EXTENSION

TRENCH	WIDTH FT.	GOLD oz/t	SILVER oz/t	
06-T-1	1.23	0.720	2.39	CHIP
06-T-1	2.0	0.026	0.06	
06-T-1	3.2	0.127	0.79	CHANNEL
06-T-1	3.0	0.149	0.70	
06-T-2	2.3	1.267	0.95	CHIP
06-T-2	2.3	0.016	0.20	
06-T-2	3.4	1.26	2.87	
06-T-2	2.0	0.77	2.42	
06-T-2	2.0	0.87	2.65	
06-T-2	2.0	0.859	0.34	
06-T-3	3.5	1.192	2.57	
06-T-3	2.0	0.632	0.61	CHANNEL
06-T-3	4.0	0.094	0.35	
06-T-3	3.3	0.69	1.20	
06-T-4	3.6	0.104	0.08	
06-T-4	3.0	4.192	5.43	
06-T-4	5.0	0.704	2.13	
06-T-4	1.5	2.72	4.72	
06-T-4	2.0	0.087	0.23	
06-T-4	0.5	1.26	1.66	
06-T-4	2.0	0.010	0.26	
06-T-5	3.0	0.630	1.95	
06-T-5	4.0	0.57	3.50	
06-T-5	--	0.426	4.43	GRAB
06-T-5	0.5	0.401	1.77	
06-T-5	2.0	2.10	0.2	
06-T-5	2.0	0.360	1.70	CHANNEL
06-T-6	3.0	0.054	0.20	
06-T-6	3.3	0.020	0.08	
06-T-6	3.0	0.039	0.23	
06-T-6	--	1.36	7.00	GRAB
06-T-6	4.0	0.043	0.06	
06-T-7	1.5	0.043	0.27	
06-T-7	1.5	0.009	0.01	
06-T-7	2.0	0.296	1.57	CHANNEL
06-T-7	4.0	0.30	0.42	
06-T-9	2.2	1.60	2.95	
06-T-9	3.2	0.00	3.10	
06-T-9	4.0	0.177	0.87	
06-T-9	2.0	0.046	0.32	
06-T-12	--	0.89	4.35	GRAB
06-T-13	3.0	0.41	0.93	
06-T-13	2.0	0.060	0.11	CHANNEL
06-T-13	1.5	0.036	0.20	
06-T-13	2.0	0.030	0.00	
03-T-6	2.0	0.24	1.22	CHIP
03-T-7	2.5	0.20	0.49	
03-T-7	1.0	0.20	2.07	
03-T-7	4.0	0.24	0.84	CHANNEL
03-T-7	4.0	0.156	0.38	
03-T-7	4.6	1.20	0.70	
03-T-7	6.0	0.064	0.26	

NOTE: AWAITING OTHER TRENCH RESULTS

BETTER RESOURCES LTD.

MT. WASHINGTON PROJECT

20 MILES WEST OF COMOX, VANCOUVER ISLAND, B.C.

COMPILATION MAP

BY:D.B./rwr

DATE: July 1986

SCALE
0 200 400 600 FT

PROPERTY FILE

MT. WASHINGTON

- Oct. 6 / 83

Jim Bristow - unit #93, suite 7

- accompanied by Jack Robinson
- Crown Zellerbach logging on and around ski development.
- drill "Hydracore 28" owned & operated by Mike?
- just starting first hole of 3 planned (total 600') to test old Dominer "vein"
- FW. silicified breccia - HW sill
- mineralized shear zone - essentially flat-lying
- slickensides & millon structure on some shear surfaces.
- new showings in area of high coincident Au & As (several thousand ppb Au!)
- vuggy, silicified & mineralized breccia in flat-lying zone up to 4' thick
- near top of f₉, massive, light-colored tuff unit near contact with overlying sandstone (?)
- six trenches, all mineralized.
- cannot structurally connect various mineralized occurrences - ∴ may be block-faulting or several mineralized horizons.
- lowest trench along line of old Esso drill holes
- apparently up to 60' mineralized zone here; Esso did not find! - only 30% core recovery.
- Bristow has many chip + channels in for analyses at present.

- telephoned Jim Bristow - Oct. 12 / 83
- drilling finished: drilled 2 holes (total 400')
- most of core will be stored with driller in Richmond - Jim has 1st 3 boxes of 2nd hole @ home - good section through massive sulphides.
- below sulphide intersection (88' in first hole) encountered vuggy fracture fillings with opiment & realgar up to 1/4" wide.