

George Cross News Letter

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TOURNIGAN MINING EXPLORATIONS LTD. (TGN-V)

SILBAK - BIG MISSOURI UNITIZED - John N. Hembling,

president, has reported negotiations with Westmin have finalized the "unitization" of Tournigan's interest in the Big Missouri-Silbak Premier project at Stewart, B.C. Under the agreement Westmin pays Tournigan \$2,000,000 cash (now) and Tournigan exchanges its 30% net profit interest in the Big Missouri property for a net profit interest of 5% in the entire project which includes both the Big Missouri and Silbak Premier properties near Stewart, B.C., which are scheduled for production in early 1989.

The prime considerations on Tournigan's part for accepting this recent offer are (1) over the life of the current reserves, Tournigan receives \$1,100,000 more than under the old agreement, (2) Tournigan has the use of \$2,000,000 three years before it would otherwise receive the equivalent. The agreement is subject to regulatory approval.