

George Cross News Letter

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CONSOLIDATED BOUNDARY EXPLORATION LTD. (CBX-V)

GRAND FORKS MINES LTD. (GFK-V)

UNDERGROUND PROGRAM COMPLETED- Consolidated Boundary

Exploration, 50%, and Grand Forks Mines, 50%, have completed a \$1,300,000 program of 1,980 feet of drifting to access the Central zone, located half between the Golden Crown and Winnipeg zone on the Golden Crown property, some 15 miles west of Grand Forks, B.C. The object was to locate the veins previously intersected by DDH 78-7 (0.88 oz. gold/t over 18 feet). A crosscut was driven for 100 feet to the vein and drifting exposed the vein for 115 feet to the NW and SE. Wright Engineers collected muck samples assaying 0.76 oz. gold/t and chip samples of 2.3 oz. gold/t. A 50-pound bulk sample returned two assays of 0.654 and 0.746 oz. gold/t and 0.6 oz. silver/t. A 2,000-foot drill program to test the length and depth of the vein has been approved. (See also GCNL 27,9Feb88)

A contract for 550 meters of diamond drilling has been awarded for the Hek and Hell properties, 10 miles north of Grand Forks, by joint venture partners, Consolidated Boundary 25%, Grand Forks Mines 25%, and NORANDA INC/KETTLE RIVER RESOURCES LTD. 50%.

ANTELOPE RESOURCES LIMITED (ATF-V)

HOLE	INTERVAL, FT.	OZ. GOLD/T	PROGRESS REVIEWED ON 2 -
88- 2	3.45	0.136	B.C. GOLD PROPERTIES
88- 3	6.5	0.47	Christian Von Hessert
88-10	3.28	0.138	reports that assay re-

' sults from a preliminary diamond drill program conducted by Antelope Resources Limited on properties in Rossland, B.C., held jointly with Brydon Ventures Inc., by an option/joint venture agreement. Eleven holes were completed for a total of some 5,000 feet. Three holes contained significant mineralization, see table. Antelope will soon start a follow-up drill program on these intersections and is planning a 10,000-foot program on other Rossland targets.

Antelope has also completed 2,600 feet of trenching on its wholly-owned Au property near Vernon, B.C. This preliminary work has confirmed the existence of wide-spread gold on the property and has exposed 2 zones of anomalous gold, one of which grades more than 0.05 ounce per ton over 40 feet, including a 6.5-foot zone averaging 0.134 oz./ton. This occurrence was previously unknown. Values as high as 0.606 oz. gold/t across 5 feet have been reported from trenches on the Au property.

Antelope has signed a letter of intent to raise \$500,000 by way of a private placement of shares with the National Exploration Fund.

MENIKA MINING LTD. (MML-V)

DIAMOND DRILLING TO RESUME- Charles Boitard, president of Menika Mining, reports that a flow-through private placement agreement with Mintax Mineral Ltd. will raise between \$200,000 and \$300,000 at 92¢ per share. The proceeds are to be spent by 30 June 88. Diamond drilling will resume next week on the Vista zone, discovered by trenching in February 1988 (0.256 oz. gold/t across 66 feet), on the 100% owned Reliance property, 8 km north of the Bralorne gold camp in south-central B.C.

BETHLEHEM RESOURCES CORP. (BTH-V, BTHMF-Nasdaq)

ACQUISITION AGREEMENT SIGNED- Henry G. Ewanchuck, president, reports that

Bethlehem Resources has signed the agreement with Campbell Resources Inc. to acquire 4 base and precious metal properties in B.C. by issuing 750,000 shares to Campbell. Campbell will retain a 1.25% net smelter return to an end price of 10% of the capital cost of production, after capital payback, Campbell's interest reverts to a 10% net profit interest. (See also GCNL No.36 p.1 22Feb88).

The Giant Copper property, 35 miles SE of Hope, B.C., has reserves of some 2,700,000 tons grading 1.35% copper, 0.015 oz. gold/t (0.529 gms/t), 0.62 silver/t (21.77 gms/t) and 0.03% molybdenum. No work has been done since 1980.

The Estaila property in southeastern B.C., a former silver-lead-zinc producer (110,000 tons at 3.80% lead, 9.71% zinc and 1.9 oz. silver/t), has potential for deeper, Sullivan-type mineralization.

The Ada-Tex property, on Texada Island, B.C., has yielded several anomalous gold values in geochemical soil sampling that requires further exploration.

The Rancheria property is a silver-lead-zinc prospect 15 km south of Rancheria and immediately west of Regional Resources Midway property. The initial discovery was a hand-sized boulder of massive sulphides assaying 67.8% lead, 2.45% zinc and 720 grams silver. Detailed geophysics and geochemistry will be required.

RICH COAST SULPHUR LTD. (RCS-V)

Production on the company's Dragon Creek placer gold property near Wells, B.C. is expected to begin next month at a planned rate of 500 cubic yards per day. Assuming indicated values of \$75 per yard, projected gross revenues could be about \$1,000,000 per month.