

George Cross News Letter

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TICKER TAPE RESOURCES LTD. (TKT-V)

CHERYL RESOURCES INC. (CYU-V)

ISKUT RIVER DRILLING BEGINS- Ticker Tape Resources Ltd. and Cheryl Resources Inc. report that a \$400,000 drilling program has started on their Iskut River property located 65 miles northwest of Stewart, B.C. Cheryl has earned a 50% interest in the property from Ticker Tape by the payment of \$150,000, subject to regulatory approval. The companies are now operating on a 50:50 joint venture basis.

Four thousand feet are planned for the current drill program that will test two main targets, the King vein and the North zone. The first target is the King vein, which was chip sampled at two-meter intervals over a strike length of 341 feet. Sample results have been received for only the eastern 131 feet of the King vein. Assays indicate an average grade of 0.383 oz. gold/ton over an average vein width of 3.7 feet. Fourteen of the channel samples ranged from 0.12 to 20.14 oz.gold/t of which 11 assays were greater than 1.0 oz.gold/t. Results for the rest of the vein are pending. Drilling will also test the Darwin vein, a newly discovered structure, subparallel to and 92 feet below the King vein, which contains visible gold.

The second area to be tested will be the North zone where a seven hole, 1,337-foot diamond drilling program conducted in 1987 identified a stratiform gold-silver-lead-zinc mineral occurrence. Hole 87-5 contained 3.3 feet of 0.213 oz.gold/t and hole 87-3 intersected 59 ft. of 1.31 oz.silver/t, 2.6% zinc and 0.88% lead. The 1988 program will test for northerly strike extensions and downdip continuity below the 1987 intersections.

GULF INTERNATIONAL MINERALS LTD. (GIM-V)

MCLYMONT PROGRESS REPORTED - Gulf International Minerals Ltd. reports that exploration on the 100% owned McLymont Creek property, in the Iskut River area, 65 miles north of Stewart, B.C. is proceeding as planned. Preliminary results from fill-in drilling as well as drilling north beyond the 1987 limits of the Northwest zone are reported in the table.

HOLE	INTERVAL, FT.	LENGTH	OZ. GOLD/T	
88-10	151.0-152.2	1.2 ft.	0.584	'completed 66 feet
	241.0-251.0	10.0	.181	'south of hole
	322.5-326.9	4.4	.108	'#87-29 (36.5
88-15	377.5-381.0	3.4	.119	'feet of 1.605 oz/
88-20	579.7-583.3	3.6	.386	'ton gold) has
88-21	526.9-529.8	2.9	.278	'intersected a
	610.2-611.9	1.7	1.178	'total of 75.8 ft.
				'of continuous
-----				mineralization from 189.3 to 265.1 ft. More assay
				results will be reported when available.

TERRAMAR RESOURCE CORPORATION (TEM-V,T)

REASSESSMENT WORK ON SHIKO LAKE PROPERTY - Terramar Resource

Corporation, in conjunction with Ball Resource Services Ltd., is conducting geophysical and geochemical work, coupled with sampling of old trenches on its 100% owned Shiko Lake property 20 km. south of Likely, B.C., to reassess the Shiko Lake alkalic cyanite stock for its potential to host gold and gold-copper mineralization similar to the Cariboo-Bell and QR deposits located 15 km and 30 km to the north west. Work will continue through September and results from the assessment are expected in early November.

BUFFALO RESOURCES LTD. (BUF-V)

ISKUT PROPERTY TO BE ACQUIRED - Buffalo Resources Ltd. has agreed to acquire a 100% interest in two mineral claims, 40 units, in the Liard mining division, B.C., from the Iskut Gold Syndicate. The purchase prices is \$48,000 and 200,000 shares, subject to regulatory approvals.