

George Cross News Letter

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BIGHORN DEVELOPMENT CORPORATION (BHD-V) MYDMAR DEVELOPMENT CORPORATION (MD-V)

DRILL MOVED ONTO MT. MADGE- J.E. Mydmar, president of Bighorn and Mydmar reports that a diamond drill has been moved onto the C-10 grid on the Mt. Madge project in the Sulphurets area, 60 km north of Stewart, B.C. The drill will be used to evaluate a surface exposure consisting of a gold bearing quartz stockwork in a sericite schist. A maximum of 4,000 ft. of drilling is planned. All costs will be paid by Mydmar. Bighorn can earn a 60% interest in the property which consists of the Mt. Madge, Treaty Creek and Crown Grant projects. Mydmar is earning one-half of Bighorn's interest, or net 30%, by spending \$600,000 over three years and making \$80,000 in option payments.

Bighorn has, subject to regulatory approval, sold 1,100,000 shares at 38¢ each to NIM and received \$418,000 to complete its share of costs for the Island Lake 2,000 ton underground bulk sample.

ROCHESTER MINERALS INC. (ROR-V)

TECH GRANTED OPTION- Rochester Minerals Inc. has granted Tech Corporation an option to earn a 60% interest in the Bellview property located about 50 miles south of Elko, in White Pine county, Nevada, by paying US \$15,000 on signing and purchasing 65,000 shares of Rochester at 40¢ each upon receipt of regulatory approval, and by completing a feasibility study by mid-1991. The total amount spent must be at least US \$600,000. Tech will retain the option to purchase 1,000,000 Rochester shares at \$2 upon completion of a successful feasibility study, and right of first refusal on production financing.

HAINES GYPSUM INC. (HG-V)

QUEENSTAKE RESOURCES LTD. (QTR-T) PROSPECTORS AIRWAYS CO. LTD. (PRS-V)

GYPSUM PROPERTY OPTIONED- Haines Gypsum Inc. and Queenstake Resources Ltd. have entered into a letter of intent to option the O'Conner River gypsum property, located 11 km west of Kusawak Lake, Atlin Mining Division, northwestern B.C., to Propsectors Airways Co. Ltd., who can earn a 51% interest by spending \$1,200,000 on the property by 30Oct89. Haines and Queenstake will each have a 24.5% interest after completion of the earn-in. The joint venture should be able to complete mining a 50,000 tonne bulk sample before the end of 1988.

GEORGIA STRAIGHT RESOURCES LTD. (GGS-V)

reports that Darrel Krell, president, has agreed to transfer 637,500 escrowed shares to Kruger Pacific Ltd., subject to shareholder and regulatory approval. Jurgen Wolf, president of Kruger Pacific has been appointed president of the company following the resignation of Mr. Krell. Daniel Wolf has been appointed secretary. Alex Devlin, Kenneth Blears and Gregory Basham have resigned as directors, and Ivon Shearing and Gray McMullin have been appointed as directors. The office will be moved to 7950 Huston Road, Delta, B.C., (604) 946-0611.

The company has agreed to purchase the 36 unit Baby East and Baby West mineral claims on the west side of Slocan Lake, B.C., adjoining the northern boundary of the Willa property of Northair Mines, et al, for \$30,000 and 100,000 shares of the company.

TEC TECHNOLOG ENTERPRISE CORPORATION (TCH-V) reports a \$75,000 exploration program has started on the Win Group of mineral claims located south of the Rea Gold/Minnova Samatosum silver deposit near Kamloops, B.C. The work is the first stage of an option agreement whereby Esso Minerals can earn a 51% interest in the property.

LOVE JACK RESOURCES LTD. (LJR-V) reports negotiations to acquire a garnet deposit four miles northwest of Sechelt, B.C. are continuing.