

George Cross News Letter

NO.232(1988)
DECEMBER 2, 1988

GOLD TEXAS RESOURCES LTD. (GTX-V)

CROWN RESOURCE CORPORATION

AREA	HOLE	INTERVAL	THICKNESS	OZ.GOLD/T'	FIRST PHASE
A	1	115-205	90 ft.	0.013	EXPLORATION
		400-475	75	.010	COMPLETED
	2	100-255	155	.179	Crown Resources
	including	105-180	75	.319	and Gold Texas
including			5	2.446	Resources has
		400-500	100	.124	reported explora-
B	4	40- 55	15	.030	tion results on
C	7	0- 20	20	.047	the 4,100 acre
	8	0- 30	30	.310	Buckhorn project
D	9	0- 15	15	.081	in Okanogan county
	10	0- 25	25	.118	Washington. The
E		100-135	35	.116	first phase
	11	140-155	15	.031	exploration iden-
	12	60- 65	5	.155	tified ten areas
13		90-115	25	.086	of gold mineraliz-
		165-170	5	.054	ation over a
		85- 90	5	.062	linear distance of
	400-410	10	.122	7,000 feet.	

-----Thirteen holes were drilled in five of the ten areas. 'Ore' grade mineralization (5 feet of 0.1 oz.gold/ton) was encountered in four of the five areas tested. Several other areas of gold mineralization, including some in excess of one ounce per ton, were observed in rock samples taken from surface outcrops in various parts of the property. One area of significance in Area C was a 160 foot long road cut that was sampled and averaged 0.292 oz.gold/t.

The results indicated a large area of gold mineralization. The area has many geological similarities to the Nickel Plate, Mascot Mine, at Hedley, B.C., 60 miles to the northwest. Exploration at Buckhorn is planned for 1989.

A plan of reorganization was signed by Gold Texas Resources Ltd., Crown Resource Corp., and Gold Capital Corporation of Houston, Texas on August 24, 1988 providing for a combination of ownership of the companies. Upon shareholder approval, the combined company will be known as Crown Resources Corporation and will be headquartered in Denver

INTERNATIONAL VESTOR RESOURCES LTD. (IVS-V)

PACIFIC CASSIAR LIMITED (PFL.A,B-T)

QUINTERRA RESOURCES INC. (QUA-V)

MINNOVA INC.

HOLE	INTERVAL, M	INTERCEPT	COPPER %	CHU CHUA ASSAY REPORT
19	23.5-48.5	25.0 m	4.13	J.Michael Kenyon, dir-
20	15.5-26.0	10.5	2.34	ector of International
	62.7-77.4	14.7	2.69	Vestor Resources Ltd.
	84.6-87.5	2.9	2.28	reported assay results
23	16.3-22.3	6.0	2.25	for the final 4 holes
	31.5-36.6	5.1	2.61	of a 13 hole program on
25	14.5-29.5	15.0	3.25	the Chu Chua deposit 80

km north of Kamloops, B.C. International Vestor, Quinterra Resources Inc. and Pacific Cassiar Limited will each have a 16.6% interest and a 1% net smelter return royalty after Minnova earns its 50% interest. Results from this year's program combined with results derived from earlier holes drilled in 1979 and 1981 will be assimilated into a potential open pitable reserve. The drill program has confirmed high copper grades over appreciable widths for a length of about 700 meters and the zone remains open in both directions along strike. (SEE GCNL NO.227, P.2, 25NOV88 FOR ASSAY RESULTS FROM THE OTHER 9 HOLES IN THE PROGRAM).

GOLD PAC INVESTMENTS LTD. (GPK-V)

ANDAUREX RESOURCES INC. (AWK-V)

HOLE NO.	INTERVAL, M	TRUE WIDTH	OZ.GOLD/T
LH 88-21	167.42-168.11	0.50 M	0.13
LH 88-22	96.5 -103.45	6.0	.1
	including	1.0	.41
LH 88-23	65.18- 75.96	9.5	.13
	including	1.0	.83
	148.1 -199.06	45	.035
LH 88-24	25.3 - 36.75	10.5	.03

FURTHER DRILLING PLANNED - Goldpac has the right to earn a 60% participating interest in the LH gold property near Silverton, B.C. from Andaurex Resources Ltd. by spending \$1,500,000 on the property by 31Dec90. \$330,000 has been spent to date.

A newly discovered zone of gold-silver mineralization in calcsilicate skarn represents a previously unknown type of mineralization on the property. The company's management considers this zone to have much greater tonnage potential than the stockwork gold-silver veins on the property that were the focus of previous activity. Further drilling is planned.

GIBRALTAR MINES LIMITED (GBM-V,T)

CONTRACT OFFER ACCEPTED - Striking employees at Gibraltar's copper mine and mill at Williams Lake, B.C. on 28Nov88 accepted an offer to settle a 6-1/2-month work stoppage. Art Brown, Mine Manager, said the proposal that was accepted included an immediate cash payment of \$2,000 to each employee, wage increases averaging 7.8% in the first year and 4 in each of the second and third years and improvements in contract language and benefits.

The previous collective agreement with employees represented by the Canadian Association of Industrial, Mechanical and Allied Workers (CAIMAW) expired on March 31, 1988 and after negotiations had failed to reach an agreement, strike action began on May 7. Mine management expects a return to full operations by 3Dec88.

AVINO MINES & RESOURCES LTD. (AVO-V)

GOLD TRENCHES REPORTED - Avino Mines & Resources Ltd. and Gold Bridge Development Corp. have reported that under the direction of Chris Sampson, consulting geologist, exploration by surface trenching has discovered a large, new gold zone on their joint venture Minto Extension property, located near Gold Bridge, B.C. Four trench assays graded from 0.10 to 0.50 oz.gold/ton over an average width of 30 feet. The geochemical anomalous zone extends for at least 900 feet and remains open. Trenching is continuing.

The Minto Extension claims adjoin Avino's Minto property, located some six miles east of the town of Gold Bridge. Avino holds an option to purchase an 80% undivided interest in the claims from Gold Bridge Development Corp.