

# George Cross News Letter

NO.238(1988)  
DECEMBER 12, 1988

## REDFERN RESOURCES LTD. (RFR-V)

### COMINCO LTD. (CLT-V,T,M)

**TULSEQUAH CHIEF** - John A. Creig, president of Redfern Resources Ltd., reports that the Tulsequah Chief deposit is a Kuroko-type base and precious metal massive sulphide deposit in northwestern B.C. some 40 miles by water east of Juneau,

Alaska. Cominco Ltd. operated a 500 ton per day mining and milling operation in the area from 1951 to 1957. At the time the mine closed 780,000 tons of reserves remained in place. Redfern Resources Ltd. may earn a 40% property interest by spending \$3,000,000, of which about \$2,700,000 has been spent to date. Cominco is the operator of the project.

From this year's underground drill program combined with drill results from 1987, Redfern has calculated an inferred reserve additional to the mine reserves noted above. The total mineral inventory is now estimated at:

	COPPER LEAD ZINC GOLD SILVER					
	TONS	%	%	%	OZ/T	OZ.T
Measured & Indicated	780,000	1.3	1.6	8.0	0.07	2.90
Inferred	1,602,000	2.39	1.09	5.45	.078	2.58
<b>Total</b>	<b>2,382,000</b>	<b>2.03</b>	<b>1.25</b>	<b>6.28</b>	<b>.075</b>	<b>2.68</b>

At current Canadian producer prices these reserves have a gross value of approximately \$250 per ton.

In 1989, an underground drifting and drilling program is contemplated to continue definition drilling of the massive sulphide lenses. All lenses tested in the past 2 years are open laterally and to depth. Exploration results also indicate the mineral system is strengthening with depth.

## INTERNATIONAL VESTOR RESOURCES LTD. (IVS-V)

### PACIFIC CASSIAR LIMITED (PFL.A-T)

### QUINTERRA RESOURCES INC. (QUA-V)

**CHU CHUA RESERVES REPORTED** - J. Michael Kenyon, director of International Vestor

Resources Ltd. reports that a drill indicated, open pit reserve calculation for the central portion of the Chu Chua massive sulphide deposit 80 km north of Kamloops, B.C. has been provided by Minnova Inc. After Minnova earns its 50% interest, International Vestor, Pacific Cassiar Limited and Quinterra Resources Inc. will each hold a 16.6% interest and a 1% net smelter return. To a depth limit of 325 feet and with a minimum 2% copper cut-off grade over a 6.5 ft. width, the available open pit reserve is 785,000 tons grading 3.1% copper. A smaller tonnage of higher grade copper is available within this reserve. Zinc, gold, silver and cobalt values in this reserve have not yet been calculated. The open pit has been outlined by the 1988 drilling reported in GCNL No.232, p.1, Dec.2,1988 and No.227, p.2, Nov.25,1988, plus two holes from earlier drilling. Hole CC-16 which intercepted 65.6 feet from 139.7 to 205.3 feet grading 4.14% copper and CC-17 which intercepted 91.5 feet from 47.8 to 139.4 grading 3.35% copper. Further close spaced drilling and stripping will be necessary to define additional reserves as the zone remains open in both directions along strike.

No further data is available on the estimated 520,000 tons of magnetite nor on the approximate 165,000 tons of talc, both of which are potentially available with a shallow pit.

**GOLDEN NORTH RESOURCE CORPORATION**

**(GNO-V,T;GNOXF-MASDAQ)**

**HEDLEY AREA DRILLING REPORTED - John S. Godfrey, president reported assay results from drilling on the Golden North Resource Corporation's 100% owned Nickle Plate gold properties near Hedley, B.C.** A total of 5,672 feet in 13 holes have been drilled on the LW zone some 1,500 feet south of the Canty deposit. **ASSAYS OVERLEAF IN TABLE I.** Assay results are pending on another 7 holes. Follow-up drilling is now testing for extensions of this newly discovered gold zone.

An additional 11 holes totalling 3,080 feet were drilled on the Canty deposit to further define the limits of mineralization. **ASSAY RESULTS PRINTED OVERLEAF IN TABLE II.** Assays are currently pending on 4 more holes.

Drilling is also scheduled for numerous other drill targets and presently, two rigs are drilling in the area.

Golden North has agreed to earn up to a 25% interest in three mineral claims on Nickle Plate Mountain from **HEDLEY PACIFIC MINING CORP.(HED-V)** by spending \$200,000 on exploration. Golden North and Corona Corporation own 35% of Hedley Pacific's issued shares.

Golden North has advised CMP that its total exploration expenditures will not likely exceed \$3,000,000 by Feb.28, 1989 and that it does not anticipate using \$2,000,000 of the \$5,000,000 in allocated flow-through funds. To date the company has drawn down \$1,506,231 from CMP and issued 183,967 shares at \$8.1875 per share.

**NORZMEX MINERALS INC.(NXM-V)** has agreed to purchase the Leo, Lynx, Lyra, Aquila, Volvo 1, Volvo 2 and Volvo 3 mineral claims totalling 99 units **in the Cinola gold camp, Queen Charlotte Islands, B.C.** from a director of the company for 80,000 shares, subject to the approval of shareholders and the Vancouver Stock Exchange.



**GOLDEN NORTH  
RESOURCE CORPORATION**

**TABLE I**

HOLE NO.	INTERVAL (FT.)	WIDTH (FT.)	GOLD OZ/TON
GN-88-1,2,3,	No significant assays	-	-
GN-88-4	237.0 - 239.5	2.5	0.077
GN-88-5	No significant assays	-	-
GN-88-6	77.5 - 81.5	4.0	0.333
GN-88-6	103.0 - 105.0	2.0	0.018
GN-88-6	105.0 - 107.0	2.0	0.453
GN-88-6	135.0 - 138.0	3.0	0.014

**TABLE II**

HOLE NO.	INTERVAL (FT.)	INTERSECTED WIDTH (FT.)	GOLD OZ/TON
C88-14	215.0 - 220.5	5.5	0.041
C88-15	46.0 - 80.0	34.0	0.034
C88-15	88.0 - 126.0	38.0	0.061
C88-15	129.0 - 172.0	43.0	0.058
C88-15	192.0 - 197.0	5.0	0.038
C88-16	28.5 - 208.0	179.5	0.131
C88-16	233.5 - 240.0	6.5	0.092
C88-17	15.0 - 219.0	204.0	0.108
C88-17	230.0 - 276.5	46.5	0.070
C88-17	302.0 - 361.0	59.0	0.063
C88-17	381.0 - 397.0	16.0	0.079
C88-17	422.0 - 427.0	5.0	0.077
C88-17	576.0 - 580.0	4.0	0.128
C88-19	26.0 - 212.0	186.0	0.090
C88-19	282.0 - 287.0	5.0	0.120
C88-20	29.0 - 52.0	23.0	0.082
C88-20	73.0 - 117.0	44.0	0.053
C88-23	42.0 - 46.0	4.0	0.109
C88-23	74.0 - 81.0	7.0	0.134
C88-23	85.5 - 157.0	71.5	0.087
C88-23	170.0 - 183.5	13.5	0.047