

George Cross News Letter

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FAIRCHILD RESOURCES INC. (FLD-V) reported that results from tests on the company's placer properties in northern Nevada and southern B.C. warrant further exploration. At Gold Bridge, B.C., work on Fairchild's Bridge River placer claims located sufficient gold in gravels within 12 feet of surface to justify continued exploration. The next phase, to include a pilot plant, will test deeper levels of the property and provide information regarding feasibility. On the Tenabo placer claims near Crescent Valley, Nevada, preliminary exploration tested samples from a broad representation of the claims to depths of up to 20 feet. Several areas have been identified as targets for a pilot production program. Budgets and recommendations for the next phases on both projects are now in progress.

CANADIAN-UNITED MINERALS, INC. (CUN-V)
TEESHIN RESOURCES LTD. (TEE-V)
TOTAL ERICKSON RESOURCES LTD. (TLE-V,T)

SECTION	HOLE	WIDTH	OZ. GOLD/T	OZ. SILVER/T
1930	1370 UG-3	4.59 feet	1.334	5.56
1940	1370 UG-5	9.55	1.289	6.09
1930	1370 UG-6	4.89	.882	4.59
1950	1370 UG-7	4.49	1.37	8.53
	and	7.61	.986	5.14
1970	1370 UG-8	4.46	.671	7.36

DOMES MT. UNDERGROUND DRILLING RESULTS- Canadian-United Minerals, Inc.

reports underground drilling results from the 1370 level drift at the Dome Mountain project, 25 miles east of Smithers, B.C. The gold and silver values in the table were obtained over a 130 foot length of the Boulder Creek zone in the Summer 1987 exploration program (See GCNL No.115, p.2, 15Jun88 for previous results from this program). This data has been incorporated into the final feasibility study, which is being reviewed by all the Dome Mountain participants this week.

CASSIAR MINING CORPORATION (CSQ-T)

SIX MONTHS ENDED 30 JUNE	1988	1987 *
Revenues	\$36,512,000	\$28,813,000
Net Earnings	5,327,000	2,125,000
Per Share	26¢	11¢ *

* Restated

ACQUISITION INCREASES EARNINGS- Cassiar Mining Corporation reported net earnings for the second quarter were \$4,038,000 or 20¢ per share fully diluted. The increase in earnings and revenue in the second quarter reflects the June 1, 1988 acquisition of Similco Mines Ltd., a large open pit copper mine at Princeton, B.C., which contributed \$2,281,000 to net earnings and \$6,799,000 to revenue. A total of \$3,265,000 was applied to debt service in the second quarter. Long term debt is now \$22,059,000.

QUARTZ MOUNTAIN GOLD CORP. (QZM-V,T;QZMGF-Nasdaq)
PROGRESS REPORTED- Quartz Mountain Gold Corp. reports a

metallurgical test program is in progress and seven large diameter diamond drill holes have been completed, providing bulk samples for column leach and flotation test. Engineering work is underway as part of the definitive feasibility studies being done on the Crone Hill and Quartz Butte deposits.

Davy McKee Corporation is conducting the two part study. The first part addresses a heap leach mine for the more than one-third of the reserves that are oxidized, and the second examines the viability of a milling process to exploit the remaining sulfide reserves or the entire resource.

Exploration work has begun on the eastern half of the 10,000 acre property. A program of geochemical and geophysical surveys has been carried out over the last month to define drill targets. Road construction is expected to begin next week when permits are in place and drilling will start soon after. Frank J. Mancuso is now in charge of the Quartz Mountain project.

Is this in
B.C.?
82 FNE 055?
Eleanor Property
File