

George Cross News Letter

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REDFERN RESOURCES LTD. (RFR-V)

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

TULSEQUAH CHIEF 1989 - John A. Greig, president, reports PROGRAM APPROVED that an initial 1989 budget of \$1,500,000 has been approved by Redfern Resources Ltd. and Cominco Ltd. for continued exploration of the Tulsequah Chief deposit in north-western B.C., 40 miles east of Juneau, Alaska. The program includes extending the underground workings on the main camp level at 400 feet elevation above sea level, and deeper diamond drilling to expand reserves.

Underground diamond drilling in 1988 resulted in a tripling of reserves to approximately 2,400,000 tons in all categories grading 2.03% copper, 1.25% lead, 6.28% zinc, 0.075 oz.gold/ton and 2.68 oz.silver/t with a gross value of about \$250 per ton at current prices.

Redfern has spent \$2,850,000 on the project to date and will have completed its earn-in of a 40% property interest with the next \$150,000 of expenditure. Thereafter costs will be funded 60% Cominco and 40% Redfern. Redfern's share of the \$1,500,000 budget is \$690,000.

The Tulsequah mineral zones are open on strike and to depth and it is anticipated that this year's drilling will result in a substantial expansion of the reserves.

INTERNATIONAL COAST MINERALS CORPORATION (INK-V)

ADDITIONAL KENNEDY LAKE PROPERTIES OPTIONED-Waldo W.Ejtel NEW RESERVE ESTIMATE AND PILOT MILL PLANNED president

reports that International Coast Minerals has acquired options to earn a 60% interest in the Titantic and Captain Hook claims, and a 50% interest in the Blaster claims. All of the claims optioned are adjacent to the company's main property near Kennedy Lake, on the west coast of Vancouver Island, 50 miles southwest of Port Alberni, B.C. Terms of the options have not been reported, are subject to Vancouver Stock Exchange approval and are from Nationwide Gold Mines Corp. and Golden Spinnaker Minerals Corp. Mr. Ejtel is president of both firms.

Probable and possible reserves on the properties are estimated at 160,000 tonnes grading 0.5 oz.gold/t, containing 80,000 ounces. The reserves are in five veins: Bear, Black, Shack, Shack II and Elite. The Shack vein and Shack II vein is one continuous vein which has been tested by diamond saw channel sampling and diamond and rotary hammer drilling to indicate 42,000 metric tons of probable and possible reserves grading 0.701 oz. gold per metric tonne. On the Elite vein a sample averaged 1.28 oz.gold/ton across 54 cm, 21 inches, over a strike length of 27 meters. Diamond drilling shows the Elite vein extends to a depth of 52 meters and is open to depth and along strike.

The company plans to install a 30 ton per day pilot mill to test a 10,000 ton bulk sample from underground and surface which could generate a cash flow.

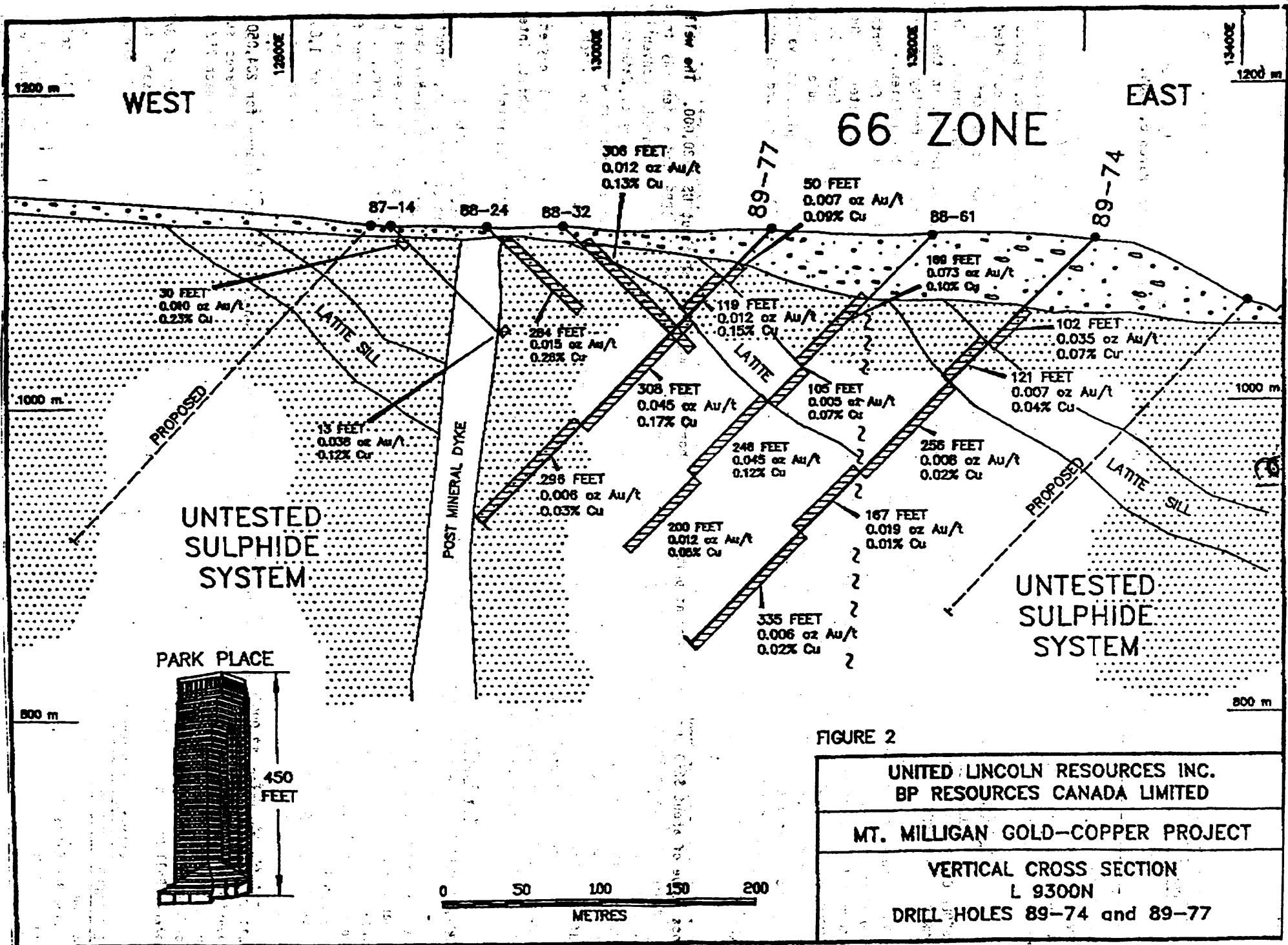
CONTINENTAL GOLD CORP. (CUG-V)

UNITED LINCOLN RESOURCES INC. (ULN-V;ULNNF-MASDAQ)

<u>HOLE</u>	<u>INTERVAL,FT</u>	<u>INTERCEPT</u>	<u>COPPER</u>	<u>OZ.GOLD/T</u>	<u>DRILL HOLES</u>
89-74	209.9-311.6	101.7 ft	0.07%	0.035	'CONFIRM MAJOR
89-77	143.0-569.7	426.7	.16	.036	' GOLD ZONE
incl.	261.7-569.7	308.0	.17	.045	' Continental

-----' Gold Corp.

and its 69% owned subsidiary United Lincoln Resources Inc. report assay results from the Mt. Milligan property 45 miles west of Mackenzie, B.C. Mt. Milligan is a joint venture with United Lincoln 70% and BP Resources Canada 30%. Results indicate that the 66-zone is 1600 feet wide and 1100 feet long. It is open to extension to the south and west and merges with the MBX zone gold-copper mineralization to the north. (SEE MAP OVERLEAF P.2. and also GNCL No.6, 10Jan89 and No.1, 3Jan89).



ISSIAR MINING CORPORATION (CSQ-T) has agreed to spend 500,000 and make cash payments totalling \$160,000 over 3 years to develop the wollastonite reserves at Wormy Lake, Ketchikan, B.C. Performance Minerals retains a 30% net profits interest; and will continue developing garnet and calcium carbonate reserves on the same property with Issiar having an option to purchase a 50% interest of within 5 years. Wollastonite is an industrial mineral used in plastics, cement and ceramics.

Performance Minerals is also testing a source of black granite for use in the dimension stone industry.

NORTHERN CROWN MINES LTD.(NCW-V) signed on Nov.4, 1988 a letter of intent to investigate the merits of an advanced base metal project located in B.C. A positive technical report has been received and the company has notified the vendor of its intent to proceed to acquire 100% interest in the project. Further details will be released in the near future.