

# George Cross News Letter

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## EQUINOX RESOURCES LTD. (EQX-V,T)

### PAN-AMERICAN MINERALS CORP. (PAA-V)

**SUMMARY OF J&L - Equinox Resources Ltd. and Pan American DRILL RESULTS** Minerals Corp. reported assay results from a further 11 holes drilled into the J&L arsenical massive sulphide deposit near Revelstoke, B.C. Equinox may earn a 70% interest by spending \$5,000,000 on exploration and Pan American corporate expenses by Oct.1, 1993. Pan American can repurchase a 20% interest by issuing 2,700,000 shares to Equinox.

The results include the highest grade hole drilled to date: hole 88-1 which intersected 11.6 feet, 8.9 feet true width, grading 1.18 oz.gold/ton, 4.1 oz.silver/t and 18.9% combined lead-zinc. The newly discovered high grade zone is open to depth and along strike.

Drilling results continue to demonstrate grade and continuity of the deposit over a 2,000 foot strike length and 400 foot vertical extent where drilling has taken place around the existing drift. A total of 115 holes have now been drilled into the zone without a single hole failing to intersect massive sulphide mineralization. A 300 ton bulk sample has been shipped to Lakefield Research for pilot scale metallurgical tests. Reserve calculations and a preliminary feasibility study are now being carried out based on the results of the winter drilling program.

Complete results of the 1988-89 drill program in THE TABLE OVERLEAF. Holes 1, 2, 12, 13, 15, 16, 17, 19, 23, 26 and 32 provide assay results from the latest completed holes, which have not been previously released.

## CANADIAN-UNITED MINERALS, INC. (CUN-V)

**OPTION PAYMENT REFUSED -** Michael Callahan, president, reports that Canadian-United Minerals Inc. has been advised by TOTAL ENERGOLD CORPORATION (TGD-T;TGDCF-Nasdaq) that a \$300,000 option payment on a portion of the Dome Mountain, B.C., claims was tendered to the optionor two days after the due date and has been refused pending satisfactory resolution of the outstanding issues related to the various interests in the project. Discussions are ongoing among the various participants to remedy this situation.

## ROCKRIDGE MINING CORPORATION (RIM-V)

**STEWART AREA PROPERTY OPTIONED -** Rockridge Mining Corporation has reached an agreement in principle to earn a 100% interest in 6 claims, 116 units, 68 miles NNW of Stewart, B.C. and about 13 miles NW of the 21 Zone discovery of Calpine/Cons.Stikine, from the Hunter Joint Venture by making cash payments of \$200,000 and issuing 200,000 shares over 3 years plus a 2% net smelter royalty, subject to regulatory approval. Rockridge is planning prospecting, mapping geochemical sampling and trenching in 1989.

## CONTINENTAL GOLD CORP. (CUG-V)

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

HOLE	INTERVAL,FT	INTERCEPT	COPPER OZ.	GOLD/T	ANOTHER ZONE
89-90	54.0-496.9	442.9 ft.	0.33%	0.005	' DISCOVERED
incl.	137.8-426.4	288.6	.44	.006	' Robert G.

----- Hunter, president of Continental Gold Corp. and its 69% owned subsidiary, United Lincoln Resources reported that the results from hole 89-90 confirm that a copper-gold deposit is probable in the area of hole 89-87 (SEE GNCL No.48, p.3, 9Mar89) on the Mt. Milligan property, 45 miles west of McKenzie, B.C. The property is a 70% United Lincoln and 30% BP Resources Canada joint venture. The discovery, called the West Breccia zone, is on the west side of a circular sulphide system measuring 2 miles in circumference. Step out drilling continues on all zones.

Regulatory approval for the amalgamation of United Lincoln and Continental Gold is expected on 15Mar89.

## DEL NORTE CHROME CORPORATION (DEE-V)

HOLE NO.	DEPTH FEET	TRUE WIDTH	SILVER OZ/TON	GOLD OZ/T	WINTER DRILL PROGRAM COMPLETED AT BEAVERDELL
<b>BOUNTY VEIN SYSTEM:</b>					
89-3	141.6	0.6ft	82.62	0.014	R.G. Crompton, president reported that Del Norte
89-15	146.0	2.0	6.42	.002	has completed 15 holes
	153.0	4.0	1.49	.002	totalling 4,200 ft. at a
<b>NORTH TIGER VEIN SYSTEM:</b>					
89-5	74.0	1.0	17.50	.006	cost of \$177,000 on the
89-6	159.0	3.0	.82	.002	30 unit claim block at
89-7	270.5	4.0	7.22	.007	<u>Beaverdell, B.C.</u> , which
	289.0	2.5	56.36	.016	adjoins to the south and
including	1.0	115.00			interlocks with Teck's
89-8	125.0	4.0	7.69	.002	<u>Highland Bell mine</u> . The
	138.0	1.8	11.00	.016	drilling tested three
89-11	32.0	3.0	37.40	.039	vein system of the twelve
89-12	92.0	2.2	3.76	.002	vein systems identified
	145.2	.9	54.60	.004	as targets in 1988.

----- The best of the 3 holes on the North Tiger vein gave a true width of 2.5 ft. of 71.94 oz.silver/ton, 2.9% lead, 5.88% zinc and 0.003 oz.gold/t at a depth of 50 ft.

A \$250,000 diamond drilling program is planned to begin in mid-April to test new targets, try and locate the western extension of the old Wellington mine, and fill-in drilling to prove up tonnage on the North Tiger vein system. Teck's Rob Roy mine workings come within 100 ft. of the North Tiger vein system.

Under the revised terms of the agreement with IGF Metals Inc., the mill purchase price is \$100,000 payable \$5,000 per month and \$30,000 on July 15,1989 for 50% plus a further \$300,000 payable by June 1990 for 100% of the mill. Upon submission of a feasibility report and production decision by June 1, 1990, Del Norte will earn a 100% interest in the claim block, subject to a 4% net smelter return royalty up to \$1,000,000. (SEE GCNL No.30 p.1, 13Feb89 for much more detail).

# EQUINOX

Hole	Drill Interval ft	True Width ft	Gold oz/ton	Silver oz/ton	Lead %	Zinc %	Pb+Zn %	Gold * Eqv. oz/ton
88-1	11.6	8.9	1.18	4.1	6.2	12.7	18.9	1.83
88-2	16.5	9.9	0.18	0.7	0.7	2.0	2.7	0.28
88-3	14.0	7.3	0.48	1.6	1.9	6.6	8.5	0.79
88-4	6.8	5.0	0.48	3.4	4.0	6.0	10.0	0.78
88-5	18.7	13.9	0.47	1.7	2.6	3.7	6.3	0.68
88-6	1.1	1.0	0.52	3.4	4.9	8.8	13.7	0.89
88-7	6.5	1.3	0.77	4.8	5.9	6.9	12.8	1.20
88-8	5.4	4.0	0.57	2.5	3.0	4.4	7.4	0.83
88-9	8.6	8.8	0.85	2.5	4.5	5.8	10.3	0.99
88-10	2.2	1.7	0.43	3.2	5.5	11.1	16.0	1.00
88-11	7.4	1.7	0.21	2.7	3.6	6.4	10.0	0.56
88-12	9.6	5.3	0.22	8.1	4.6	5.7	10.3	0.57
88-13	16.8	16.5	0.09	1.3	2.3	5.6	7.9	0.37
88-14	34.6	11.8	0.13	1.3	1.7	4.5	6.2	0.35
88-15	6.8	5.1	0.10	2.3	4.8	13.0	17.8	0.71
88-16	4.0	1.7	0.13	1.0	1.8	4.2	6.0	0.34
88-17	8.3	5.9	0.41	2.2	3.7	7.8	11.5	0.80
88-18	24.9	9.9	0.21	2.1	3.1	7.7	10.8	0.59
88-19	6.6	5.3	0.28	1.0	1.3	5.4	6.7	0.49
88-20	20.6	13.2	0.24	2.8	3.1	6.4	9.5	0.58
88-21	23.8	14.9	0.14	1.3	1.6	1.7	3.3	0.28
88-22	24.3	4.3	0.11	0.9	1.1	2.5	3.6	0.24
88-23	5.9	3.6	0.28	4.4	6.2	7.7	13.9	0.75
88-24	12.0	4.0	0.14	2.4	2.6	3.2	5.8	0.34
88-25	28.6	4.6	0.28	1.9	2.8	4.7	7.3	0.53
88-26	11.7	2.8	0.17	2.8	1.8	3.0	4.5	0.36
88-27	13.9	6.6	0.28	3.5	5.4	7.3	12.7	0.74
88-28	7.5	4.6	0.14	1.9	3.9	5.4	9.3	0.48
88-29	9.5	7.3	0.21	3.5	6.5	11.7	18.2	0.82
88-30	4.6	4.6	0.33	1.0	1.2	0.8	2.0	0.40
88-31	5.1	4.0	0.20	3.2	2.2	4.7	8.9	0.47
88-32	4.0	1.7	0.36	2.4	2.1	4.2	6.3	0.59

\*Gold equivalent assumes gold price of \$400/oz, silver price of \$5.71/oz, lead price of \$0.38/lb and zinc price of \$0.75/lb.