

George Cross

NO.94(1990)
MAY 15, 1990

Reliable

CROESUS RESOURCES INC. (CWV-V)

64 UNITS ACQUIRED - John MacAskill, director, reports Croesus Resources Inc. has signed an agreement to buy an undivided 100% interest in 64 units located in the Iskut gold camp about 50 km NW of Stewart, B.C., subject to regulatory approval. Croesus will pay the North West Gold Syndicate \$80,000, issue 200,000 shares and spend \$300,000 on exploration by 31Dec92. This claim block, the JP 3/4 and Cam 9/10, has had extensive exploration completed resulting in the discovery of several areas of mineralized skarn showings with grab samples returning 11% copper, 16% zinc, 1700 parts per billion gold and 5.95 oz.silver/ton.

The Croesus property adjoins the Link/Corona JP2 and Joy 9/10 claim block to the south and the Barytex/Noranda Mystery and Chance claims to the west.

Hi-Tec Resource management is preparing reports for the 1990 exploration programs on the newly acquired ground as well as the Ian 6/8 claims in which Croesus is earning a 100% interest from VANSTATES RESOURCES LTD. (VST-V), subject to Vanstates retaining a 20% carried interest. Croesus has 2,084,250 shares outstanding including 328,125 shares in escrow. (SEE GCNL No.91, 10May90, P.6 FOR MORE DETAILS)

104B 326