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George Cross
Reliable

ACHERON RESOURCES LTD. (ACZ-V)

MORAGA RESOURCES LTD. (MGR-V)

RC DRILLING PROGRAM COMPLETED - Ruth Ditto, secretary,
reports Acheron

Resources Ltd. has completed a 17-hole, 1,867-meter reverse circulation drill program on the Wann property on northern Vancouver Island, B.C. Moraga Resources Ltd. can earn a 55% interest from Acheron by providing funding over two years. Five of the sites targeted were not drilled due to access problems. The main target is an Island Copper style porphyry copper/gold deposit characterized by a quartz feldspar dyke system intruding the Bonanza volcanic sequence. The Wann property has similar geology with sulphide zoning around a monzonite porphyry dyke system with large boulders of angular dumortierite float in the centre of the main zone of interest.

A series of 20 reverse circulation holes were laid out to test the zone. The drill results from the central portion of the property revealed moderate to intense pyrite alteration, associated with magnetite, adjacent to the monzonite porphyry intrusive. Copper values up to 0.59% were obtained in outcrop, but drilling failed to intersect economic grades.

On the eastern portion of the property drill hole U showed elevated gold values within a large propylitic alteration zone. Hole P, 500 meters west of this area, intersected a zone of intense biotite alteration. A further drill hole, 500 meters east of hole U encountered over 140 meters of silica-pyrophyllite cap rock with low grade molybdenum and copper mineralization between 90-106 meters.

On the western portion of the property drill hole T successfully penetrated the silica-pyrophyllite cap rock at a depth of 36 meters and continued to 77 meters in siliceous altered Bonanza volcanic rocks. This hole is located about 700 meters northwest of the original target which could not be drilled due to access difficulties. This area will be drilled at a later date. (SEE GCNL No.190, OCT.1/90, P.2 FOR PREVIOUS DATA)

92L General