

NO.111(1991)
JUNE 10, 1991

George Cross News

"Reliable Reporting"

WESTERN CANADIAN INVEST

VALERIE GOLD RESOURCES LTD. (VLG-V)

SPAWNING FISH DELAYS DRILLING - Frank Lang, president,
reports Valerie Gold

Resources Ltd. has delayed its diamond drilling program on the Alcona-Split Lake property located near Sioux Lookout, Ontario at the request of Fisheries Biologists with the Ministry of Natural Resources due to fish spawning in a creek under an access road bridge. It is now expected work can begin in late July. Valerie Gold can earn a 60% interest from related company CREAM SILVER MINES LTD. (CEM-V) by issuing 100,000 shares and spending \$800,000 on exploration.

In the meantime, a 1,000-foot diamond drilling program will start on the G. South gold property located 35 km north of Quesnel, B.C. Valerie can earn a 50% interest in APPIAN RESOURCES LTD.'s interest by matching Appian's exploration expenditures up to \$750,000 by 31Jul94, when the project becomes a joint venture. Appian has two option agreements to earn a 100% interest, subject to a 1% net smelter return royalty. R.A.Gonzalez, P.Eng., FGAC, reports the massive sulphide zone, partially exposed in trenches and in drill holes in the central portion of the claims has been the primary target for exploration. This zone has returned mineable grades of copper, gold, and silver. In 1987, step-out percussion drilling confirmed the northwest continuation of the mineralized zone. Hole P87-41 bottomed in 4.6 meters of 0.22 oz.gold/ton at a depth of 94.5 meters with hole P87-63 containing significant values of copper, gold and silver over most of its 91 meters of length. The anomalous structure that hosts this mineralization is traceable for an additional 5,700 meters which has not been drill tested. A \$75,000 private placement is planned to provide funding. (SEE GCNL No.72, 15Apr91, P.3 FOR OTHER DATA)

9367