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George Cross News Letter

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NO. 162 (1993)
AUGUST 24, 1993

MINISTRY OF ENERGY, MINING
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REDFERN RESOURCES LTD. (RFR-T)

TULSEQUAH PROJECT UPDATE - John A. Greig, president, reports Redfern Resources Ltd. has reported excellent progress in the 1993 exploration program on the 100%-owned Tulsequah Chief and Big Bull target areas. The properties are located about 60 miles south of Atlin, northern B.C. At the Tulsequah Chief, two underground drills have completed nine holes of the 18-hole program of both in-fill and exploratory drilling. Four of the exploratory holes were designed to test for extensions of the H zone on the east margin and beyond the east boundary of the previous reserve, adjacent to the 5300E fault. Two holes obtained narrow sulphide intersections and all four cut thick sections of intense footwall alteration. A further exploratory step out hole was unsuccessful in extending the G zone to the east.

The remaining four holes have obtained very good to excellent sulphide intersections which will both expand and upgrade the existing reserve in the H and G zones. Assays have been received for three of these holes. Two of them TCU93048 and TCU93049, rank among the best intersections obtained to date on the Tulsequah Chief deposit. SEE TABLE OF ASSAYS AND MAPS OVERLEAF P.1.

True widths for all of the above intersections are estimated at 80 - 90% of drilled length. The Tulsequah Chief deposit remains open to depth and along strike to the west. Further underground and surface drilling is planned to evaluate extensions to the known reserve. Several in-fill holes will also be completed to refine the geometry of the deposit for reserve estimation and mining engineering purposes.

At the Big Bull target, surface drilling is underway with three holes completed of an initial six-hole program. The initial holes are moderate step-outs (100 to 300 feet) from previous workings and 1950's era drilling. These holes will assist interpretation of the geology and controlling structures prior to the next round of drilling. Two of the holes have intersected new visually high-grade sulphide zones ranging from 8 to 13 feet in drilled width. Assay results are pending for these intersections. More ambitious step-out holes are planned in the second round of drilling at the Bull once the results of the first phase are assimilated.

A second surface drill (the fourth rig on the property) has begun

drilling on the 5200 alteration zone to test a strong induced polarization chargeability anomaly within the intensely altered volcanics. The anomaly is open to the south and remains coincident with the alteration for a minimum strike length of 1,500 feet. Several other IP chargeability and resistivity anomalies have been identified coincident with mapped zones of intense alteration south of the main Tulsequah chief deposit. These anomalies are targeted for drilling in early September.

Geological mapping and geophysical surveys are still in progress defining additional targets on the property. This work is expected to be completed at the end of August. (SEE GCNL NO.137, 19Jul93, P.1 FOR PREVIOUS PROJECT INFORMATION)

104K 2 p. 1 of 2

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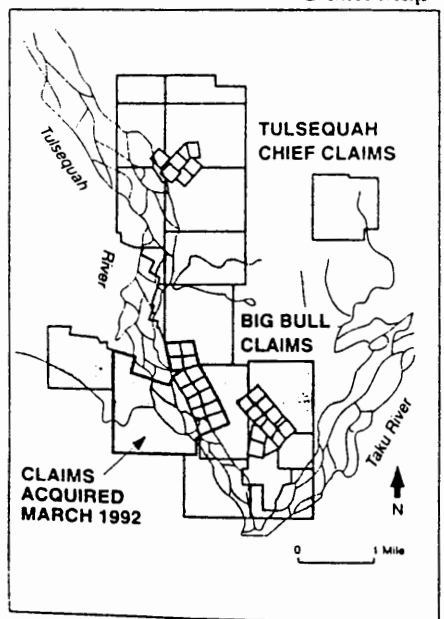
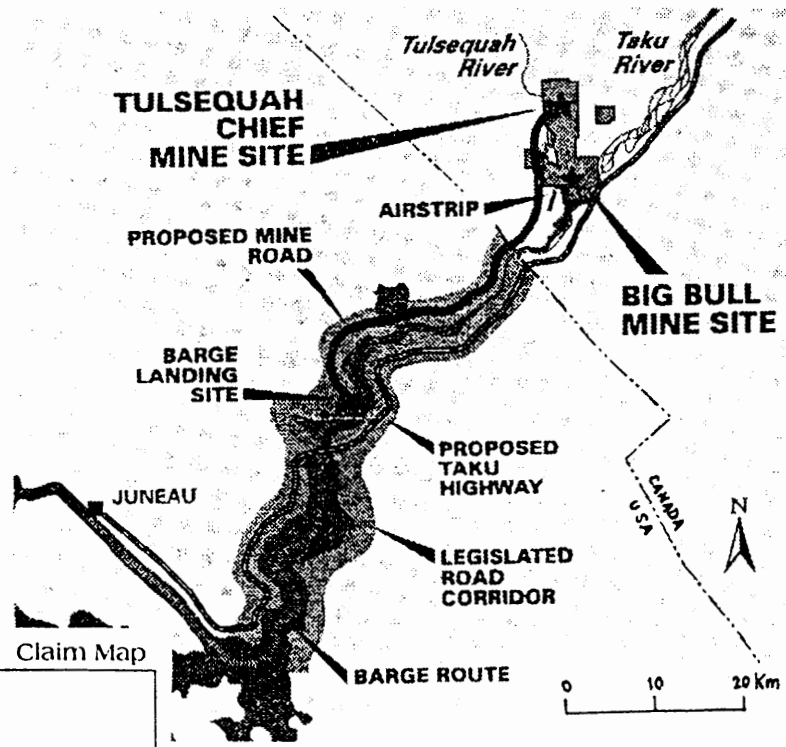
Redfern Resources Ltd.

H and G Zones - Tulsequah Chief

HOLE	FT. FROM	FT. TO	FT. LENGTH	% COPPER	% LEAD	% ZINC	Oz/ton SILVER	Oz/ton GOLD
TCU93048	1483.8	1565.8	72.2	1.33	2.69	13.97	3.932	0.087
Incl.	1532.8	1565.8	33.0	1.96	4.51	23.16	6.107	0.120
TCU93049	745.7	806.0	60.3	3.99	1.24	6.66	4.108	0.087
Incl.	745.7	774.8	29.1	6.10	0.26	3.62	3.450	0.070
Incl.	774.8	806.0	31.2	2.02	2.15	9.50	4.716	0.103
TCU93050	342.8	359.3	16.7	0.78	0.70	3.89	1.794	0.053
and	375.7	389.1	13.4	0.32	2.27	5.32	4.437	0.182

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