

GIB/A OTR/A WILJ/DI

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306
BBS 683-7206

George Cross News Letter
"Reliable Reporting"
WESTERN CANADIAN INVESTMENTS

COPYRIGHT
ALL REPRODUCTION
RIGHT RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE
\$315.00 PER YEAR

NO. 134 (1994)
JULY 14, 1994

NO. 134 (1994)
JULY 14, 1994

LIQUID GOLD RESOURCES INC.

[LQD-V] 3,430,292 SHS.

HUNTINGTON RESOURCES INC.

[HUN-V] 4,712,456 SHS.

BRETT PROJECT REPORT - D. Cameron Stretch, director, Liquid Gold Resources Inc. and joint venture partner Huntington Resources Inc. report completing an all-weather haulage road to the portal site on the Brett gold property located near Vernon, B.C. This road will support the movement of ore carriers as well as provide access for men and equipment on to the site. Approval has now been received from the Ministry of Mines, for the removal of an 8,000 metric tonne bulk ore sample from the property.

Over the last year, Liquid Gold Resources Inc. has spent about \$325,000 for surface and drilling exploration, engineering and feasibility study and completion of the haulage road. The drilling further confirmed earlier grade estimates of 2 to 3.15 oz. gold/ton on the Bonanza Zone and also confirmed the average grades of 1.2 oz. gold/ton on the R.W. vein which is accessible for surface mining.

For the next phase of development, the companies will construct an adit (already permitted) from the portal site to the Bonanza Zone, a distance of about 600 feet. The estimated cost of the adit will be \$300,000.

Liquid Gold also reported it is currently negotiating with a group of investors for the necessary funding. The letter of intent executed for acquisition of an interest in the Greenwood Mill provides Liquid Gold with the facility to process ore from the Brett property.

Under the joint venture agreement with Huntington Resources, Liquid Gold will provide 100% of project funding. Huntington will receive 37.5% of the first \$800,000 in revenues with Liquid Gold to receive 62.5% and the balance of future revenues to be split 50/50. (SEE GCNL NO.91, 12May94, P.3 FOR PREVIOUS BRETT PROJECT INFORMATION)

82LSW 110