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George Cross News Letter

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RHINO RESOURCES INC.

[RNO-V] 5,063,293 SHS.

FURTHER NED DRILL RESULTS - O. Contini, president, reports Rhino Resources Inc. has received assays on holes 94-2, 94-4, 94-5, and additional values on hole 94-1 from the 100%-owned Ned property, located adjoining to the southwest of the Afion mine, 12 miles west of Kamloops, B.C.

All of the core contains anomalous gold and silver values (from 3 to 20 times background), and high epithermal pathfinder (arsenic, antimony, barium and mercury) values at many locations along the drill core. Hole 94-2 was drilled at -45° to the east, to a length of 447 feet. This was not deep enough to intersect the gold-bearing zone found in the adjacent hole 94-3, (0.313 oz./ton). Hole 94-4 was drilled at -60° northeast and intersected the epithermal zone only in the upper 80 feet, with no commercial values.

Hole 94-5 was a short hole (177 feet) to the east of 94-4 and was drilled -45° to the east. True penetration is only 125 feet. This hole encountered high alterations and returned the highest anomalous silver readings of the five holes drilled so far in the Ned property.

The results to date indicate a precious metals zone may reach over 1,000 feet north of the very rich grades found in hole 94-1, which returned 1.867 oz/ton gold over 8.0 feet (from 329-337 feet) and 0.390 oz/ton gold over 8 feet (from 362-370 feet).

A surprise was a 50-foot intersection of ultramafic material at the bottom of hole 94-1 (from 387-447 feet), which assayed 0.165% nickel and 0.18% chromium. The nickel is contained in sulphides and is equivalent to about US \$15 per ton. This structure is open in three directions and at depth, and could represent a large tonnage of mineable ore. Further drilling is planned in the near future. (SEE GCNL NO.20, 30Jan95, P.1 FOR PREVIOUS DRILL RESULTS AND DRILL HOLE LOCATION MAP)

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