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George Cross News Letter

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GOLDNEV RESOURCES INC.

[GNZ-V] 12,400,114 SHS.

IMPERIAL METALS CORP.

[IPM-T] 63,036,577 SHS.

STARCORE RESOURCES LTD.

[SOE-V] 6,382,858 SHS.

GOLDSTREAM MILLING - Neil Mandleman, secretary, ~~Goldney~~
SUSPENDED FOR SUMMER Resources Inc. and 50/50 partner
Imperial Metals Corp./ Bethlehem
reports milling operations will be temporarily suspended at the
Goldstream Mine's 1,000 tonne-per-day mill in order to allow
underground development to advance. The Goldstream mine is
located 80 km north of Revelstoke, B.C. Slow ramp development
and poorer than expected ore recovery in the 250-metre panel has
made this shutdown necessary. The shutdown will affect 36
employees, all of whom have been given temporary layoff notices
starting 30Jul95.

Milling operations are scheduled to resume 3Sept95 and will
continue until 31Jan96 when the economic mining limits of the
existing ore body will have been reached under present conditions.

A significant effort is being made to discover additional ore
through drilling programs now underway in the area of Goldstream
deposit and on properties in the vicinity of the mine. Bethlehem
Resources Corp., a wholly owned subsidiary of Imperial, operates
the mine.

In an unrelated development, Goldnev Resources and partner
Starcore Resources Ltd. report drilling has now begun on the Niatak
nickel-copper-cobalt property near Voisey Bay, northeast Labrador.

The Niatak gossan is an east-west trending mineralized zone
about 300 metres in area. The zone is comprised of disseminated
pyrrhotite which contains pods of massive coarse-grained pyrrhotite
- chalcopyrite mineralization. Grab samples have assayed up to
0.65% copper, 0.32% nickel and 0.114% cobalt from pods of

massive sulphide with the gossan.

Three holes are planned to test the down-dip extent of surface
mineralization over a 100-metre strike length. Additional holes are
planned contingent on first phase drilling results.

Prime Explorations, a division of **PRIME EQUITIES**
INTERNATIONAL CORP. [PQE-V; PEZVF-NASDAQ] is the
operator of the exploration program. Goldnev is a 58%-controlled
subsidiary of Prime Equities. (SEE GCNL NO.131, 10Jul95, P.3 FOR
PREVIOUS NIATAK PROJECT INFORMATION)

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