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George Cross News Letter

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SUBSCRIPTION RATE
\$350.00 + G.S.T.
PER YEAR

NO. 49 (1995)
MARCH 10, 1995

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MARCH 10, 1995

CLAIMSTAKER RESOURCES LTD.

[CLN-V, ALBERTA] 7,194,121 SHS.

BLACKDOME MINE ACQUISITION UPDATE - Richard D. Somerville, CEO, Claimstaker Resources Ltd., provides an update on its acquisition of the Blackdome Mine, located near Clinton, southwest B.C. Under the 9Jun94 and 2Feb95 acquisition agreements among Ian McIntyre, No.75 Corporate Ventures Ltd. and Claimstaker, the company has now issued Mr. McIntyre a \$900,000 principal amount convertible debenture due 9Jun99, convertible at prices ranging between 80¢ and \$1.06 and 1,300,000 Claimstaker shares, 1,030,000 of which are held in pool, subject to release in accordance with the terms and

conditions of a pooling agreement between Mr. McIntyre, Claimstaker and Pacific Corporate Trust Company. All shares are to be released from pool by 7Sept96. A further 600,000 Claimstaker shares are issuable to Mr. McIntyre upon the Blackdome property achieving 30 days production at a minimum 100 tons per day. The issuance of the Claimstaker shares has resulted in Mr. McIntyre, both directly and indirectly, owning or exercising control over 1,300,000 shares, representing 18% of its outstanding shares.

By the acquisition of No.75 Corporate Ventures, Claimstaker acquires a 100% interest in the Blackdome Mine, including 26 claims, Crown grants and Mining leases, a 200 tonne-per-day mill and various pieces of mobile mining equipment. Prior to the 1994 Blackdome exploration program, an independent engineering report indicated the presence of an in-mine resource of 73,000 tonnes grading 14 grams gold/tonne (0.41 oz.gold/ton).

The 1994 drilling program intersected high grade gold values in both the 18 vein and 11 veins. In the No.11 vein, Hole 795 intersected 3.94 feet grading 2.28 oz. gold/ ton and 1.09 oz. silver/ton. An underground program of diamond drilling will start shortly to delineate the ore discovered in the 1994 drilling program. (SEE GCNL NO.13, 19Jan95, P.3 FOR OTHER PROJECT DETAILS)

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