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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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NO. 210 (1995)
 NOVEMBER 1, 1995

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| CUSAC GOLD MINES LTD. | | |
|---------------------------------------|-------------|-------------|
| [CUSIF-NASDAQ:QCC-V] 17,233,495 SHS. | | |
| THREE MONTHS ENDED SEPTEMBER 30, 1995 | | |
| | 1995 | 1994 |
| PRODUCTION REVENUE | \$3,445,000 | \$3,430,000 |
| PRODUCTION COSTS | 1,947,000 | 1,954,000 |
| ADMIN. COSTS | 216,000 | 200,000 |
| NET INCOME (LOSS) | 282,000 | 1,276,000 |
| NET INCOME (LOSS) PER SHARE | 2¢ | 9¢ |
| OZ. GOLD RECOVERED | 4,650 | |
| NINE MONTHS ENDED SEPTEMBER 30, 1995 | | |
| | 1995 | 1994 |
| PRODUCTION REVENUE | \$3,925,000 | \$6,389,000 |
| PRODUCTION COSTS | 4,887,000 | 3,415,000 |
| ADMIN. COSTS | 638,000 | 727,000 |
| NET INCOME (LOSS) | (1,600,000) | 2,247,000 |
| NET INCOME (LOSS) PER SHARE | (9¢) | 17¢ |
| OZ. GOLD RECOVERED | 7,979 | |

HIGH GRADE GOLD BOOSTS EARNINGS - Guilford Brett, president, Cusac Gold Mines Ltd., reports financial results for the three and nine-month periods ended 30Sept95. Processing of highgrade ore from the Michelle Highgrade Zone at the 100%-owned Table Mountain gold mine near Cassiar, northern B.C. boosted earnings, allowing the company to post 2¢ share earnings for the third quarter. Revenues are expected to continue building as processing of similar ore continues through the fourth quarter.

Gold production for the third quarter totalled about 4,650 ounces. Production during October 1995 has been about 1,677 ounces, bringing the year to date total to 9,656 ounces of gold. (SEE GCNL NO.206, Oct.26/95, P.1 FOR INFORMATION ON NEARBY CUSAC/INT'L TAURUS/CYPRESS GOLD PROJECT)

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