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George Cross News Letter

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NO. 194 (1995)
OCTOBER 10, 1995

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AMCORP INDUSTRIES INC.

[AJI-V] 5,426,685 SHS.

VERDSTONE GOLD CORPORATION

[VGC-V] 11,284,497 SHS.

PROJECT UPDATES - Larry W. Reaugh, president, Amcorp Industries Inc. and Verdstone Gold Corp., report Discovery Consultants have been on the Crow-Rea property mapping and locating potential trenching and drill sites for the past week. The 100%-owned property is located 15 miles south of past-producer Brenda Mines in the Okanagan region of south-central B.C. Alex Burton, P. Eng., has been engaged to oversee all of Amcorp/Verdstone's B.C. associated molybdenum properties. Mr. Burton was the project manager for Noranda in the mid-1960's and has had first hand experience in all the molybdenum areas of B.C., including Boss Mountain and Brenda Mines.

In another development, the companies have been evaluating the past exploration reports on the Flap gold property and have concluded the area of interest is a young apparently tertiary feldspar porphyry alkaline stock associated with abundant quartz veining. Located at Tadpole Lake, 24 miles west of Vernon, B.C. and 40 miles north of the Brenda mine, the Flap project is a 50/50 joint venture between Amcorp and Verdstone.

A suite of quartz vein material, over a large area, averaged 0.362 oz. gold/ton at seven separate locations (averaging from 0.050 to 0.770 oz. gold/ton). Subsequent diamond drilling outlined a mineralized zone measuring 650 feet by 850 feet with a depth of over 700 feet with the deposit remaining open on three sides and at depth. The highest assay was over 3 feet averaging 2.25 oz. gold/ton and 8.7 oz. silver/ton, most of the longer mineralized drill hole sections reported around 0.05 oz. gold/ton

Visible gold was observed in the core and all evidence suggests the gold distribution is erratic. Invariably increasing the sample size increases the gold assay several fold. Thus, a surface program of bulk sampling will be required to obtain a satisfactory estimate of a grade. The above dimensions of the ore zone measure an area entailing 30,000,000 tons of open pit material with a potential reserve of 1,500,000 ounces. Bulk testing will be started as soon as possible. (SEE GCNL NO.189, Oct.2/95, P.2 FOR PREVIOUS MOLY PROJECT INFORMATION)

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