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George Cross News Letter

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GOLD CITY MINING CORPORATION

[GCP-V] 24,853,117 SHS.

WELBAR PROJECT REPORT - Stephen Nicholas, treasurer and project manager for Gold City Mining Corp., reports positive results from airborne surveys and the start of diamond drilling at the WelBar gold project near Wells/Barkerville east of Quesnel in the Cariboo Gold Camp, B.C.

Connors Drilling Ltd. of Kamloops is mobilizing two diamond drill rigs to the project. Drilling will be split equally between in-fill and step-out drilling on known gold deposits such as the Cariboo-Hudson and the Black Jack (Williams Creeks) to further delineate the deposits, and to new targets generated by the airborne geophysics and soil geochemical surveys.

The SAR and Dighem I Power airborne surveys have been very successful in identifying a number of geophysical anomalies not previously explored for lode gold. The most important are three large anomalies (over one km in diameter) that have coincident; 1) high potassium ratio (radiometrics); 2) high bulk resistivity; and 2) high density of lineaments. Each of these anomalies coincide with historically rich placer gold deposits. Project geologists selected these targets as primary because major lode gold deposits in the Cariboo Gold Fields are commonly associated with silicification

(resistive), pyritization and sericitization (potassium) in dilation zones (lineaments) adjacent to large north-striking lateral faults. There are also numerous EM and magnetic anomalies, identified by the airborne surveys, requiring follow-up ground work and in some cases soil geochemical surveys before prioritization, for trenching and drilling.

Since this spring when work began, there have been 20 km of road building and road rehabilitation completed in the project area to service trenching and drilling sites. A summer backhoe trenching program was conducted along new road-cuts and other areas based on the reports of previous operators. From about 2.62 km of trenches sampled, only 12 intercepts assayed greater than 1.0 grams gold/tonne over widths in excess of one metre. In summary, management reports no new areas have been discovered by this trenching program which fit within the project's low-grade, bulk-tonnage model. (SEE GCNL NO.168, 31Aug95, P.3 FOR PREVIOUS WELBAR PROJECT INFORMATION)

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