

91
MAY 3, 1991

ERA ■■ CRUZ

era Cruz Minerals Corp.

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NEWS RELEASE

VERA CRUZ HAS RECEIVED EXCELLENT ASSAY RESULTS FROM REVERSE CIRCULATION DRILL HOLES COMPLETED APRIL 10, 1991 ON ITS (100% INTEREST) VERA CRUZ MINE PROJECT IN NEW MEXICO.

THIS PHASE OF DRILLING WAS CONDUCTED TO TEST THE EXTENSIONS OF BOTH THE MINERALIZED BRECCIA AND THE SULFIDE HORIZON INTERCEPTED IN PREVIOUS DRILLING WHICH OBTAINED THE FOLLOWING:

<u>HOLE</u>	<u>INTERVAL</u>		<u>AU OZ/T</u>	<u>AG OZ/T</u>	<u>%CU</u>
V89-8	245'-260'	15.0 FT	0.101	0.15	1.34
	345'-385'	40.0 FT	0.038	0.35	
V89-9	200'-375'	175.0 FT	0.34	0.10	1.02
	260'-300'	40.0 FT	1.44	0.075	
	355'-375'	20.0 FT	0.044	0.675	
COMP	260'-300'	40.0 FT	2.498	0.10	
VC-2	350'-400'	50.0 FT	0.003	0.26	1.13

THE 1991 PHASE CONSISTED OF EIGHT HOLES WITH THE TOTAL FOOTAGE BEING 3750'. ASSAYS FROM SIX HOLES HAVE BEEN RECEIVED AND REVIEWED TO DATE WITH THE FOLLOWING INTERCEPTS.

1991 RESULTS

<u>HOLE</u>	<u>INTERVAL</u>	<u>WIDTH</u>	<u>AU oz/TON</u>	<u>AG oz/TON</u>	<u>CU%</u>
V91-10	80-230	150'	0.126	0.13	
INCLUDING	80-145	65'	0.282	0.23	
	115-145	30'	0.602	0.28	
	115-130	15'	1.181	0.32	

V-91-11 WEST OF MINERALIZED BRECCIA LOW VALUES

V-91-12 WEST OF MINERALIZED BRECCIA LOW VALUES

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V-91-13	370-385	15'	0.143	0.50	0.17
INCLUDING					
	380-385	5'	0.316	0.32	0.29
V-91-14	355-565	210'	0.124	0.19	0.34
INCLUDING					
	365-430	65'	0.299	0.33	0.61
	365-395	30'	0.559	0.57	1.02
	355-405	50'	0.348	0.41	1.00
V-91-15	335-525	190'	0.281	0.18	0.15
INCLUDING					
	400-525	125'	0.409	0.17	0.11
	400-435	35'	1.209	0.13	0.02
	400-460	60'	0.742	0.10	0.05

THE COMPANY EXPECTS TO HAVE RESULTS ON THE REMAINING HOLES BY NEXT WEEK, HOWEVER, IT IS EVIDENT AT THIS TIME TO MANAGEMENT THAT THIS PHASE OF EXPLORATION HAS DISCOVERED AN EXTREMELY SIGNIFICANT ZONE OF MINERALIZATION. GOLD BEARING INTERCEPTS IN V91-14 AND V91-15 ARE IN A ZONE OF MASSIVE TO SEMI MASSIVE SULFIDES, LOCALLY UP TO 35-40%, WHICH INCLUDED PYRITE, CHALCOCITE, CHALCOPYRITE, SPHALERITE AND GALENA. THIS SULFIDE ZONE IS AT LEAST 295' THICK AND IS STILL OPEN NOT ONLY HORIZONTALLY BUT ALSO VERTICALLY AS BOTH V91-14 AND V91-15 WERE STILL IN THE SULFIDE SYSTEM AT 580' WHICH WAS THE MAXIMUM CAPABILITY OF THE DRILL USED.

VERA CRUZ WILL CONTINUE DEVELOPMENT OF THE VERA CRUZ MINE PROJECT DUE TO THE SIGNIFICANT RESULTS OBTAINED IN THIS PHASE OF DRILLING.

ERNEST S. PETERS

The Vancouver Stock Exchange neither approves nor disapproves the contents of this news release.