

## Molycor, Goldrea cut 10.6 m of 0.292% Mo on CrowRea

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Mr. Edward Lee of Molycor reports

**CROWREA YIELDS 10.6m (35ft) GRADING .292% Mo IN DIAMOND DRILL HOLE (MOLY @\$34.00 US/LB)**

Molycor Gold Corp. and Goldrea Resources Corp. have released the results of the diamond-drill program on the CrowRea molybdenum property. The CrowRea Mo property, a 50/50 joint venture between the two companies, is located 15 kilometres south of the past copper/molybdenum producer Brenda Mines, near Summerland in British Columbia.

A summary of significant mineralized diamond-drill holes is as follows:

WEBSITE ZONE				
Hole No.	From m	To m	Width m	Mo %
05-01	16.7	24.4	7.6	0.075
05-03	1.0 6.0	6.0 12.0	5.3 6.0	0.096 0.040
05-04	0.0 9.0	6.0 12.0	6.0 3.0	0.066 0.079
05-05	7.6	12.0	4.6	0.051
05-06 incl.	10.6 15.2	21.3 18.3	10.6 3.0	0.292 0.732
05-07	18.3	25.9	7.6	0.084
05-10	5.9 16.0	9.0 18.3	3.7 1.8	0.149 0.131
05-11	19.8	33.5	13.7	0.085
05-14 incl.	24.4	28.0	3.7 2.0	0.145 0.268
05-15	4.9	7.3	2.4	0.275
05-16	1.0	1.8 (upper part eroded off)	1.0	0.254
05-18	23.0 28.6	26.0 32.9	3.0 4.0	0.087 0.133

05-29	18.6	22.0	3.5	0.091
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NORANDA ZONE

Hole No.	From m	To m	Width m	Mo %
05-19	drilled in the footwall with low values and terminated in quartz monzonite at 15.5 metres			
05-20	drilled in the footwall with low values and terminated in quartz monzonite at 30.5 metres			
05-21	16.7	20	3.7	0.442
	22.7	26	3.2	0.089
05-22	drilled in the footwall with low values and terminated in quartz monzonite at 30.5 metres			

Note: hole No. 05-21 was an angle hole drilled to a depth of 100 feet (30.5 metres) that ended in a fault.

All the released holes were drilled within a broader zone of low Mo values and the higher-grade values will be checked for MoS2. The identified composite dike is open along strike and down-dip, and appears to be a strong feature with the potential to greatly expand the known mineralized body. Projecting to the southeast, the dike intersects the Noranda zone approximately 450 metres from the Discovery zone. The structure is also open to the northwest. It appears that only a very small part of the structure has been drilled to date. Further drilling to intersect the structure has been recommended along the strike to the northwest and southeast of the Discovery zone to isolate higher-grade tonnage suitable for mining.

The CrowRea property lies within the intrusive rocks of the Okanagan batholith and these have been subdivided into three rock units:

1. coarse-grained (megacrystic) porphyry;
2. medium-grained intrusive; and
3. fine-grained intrusive, in part aplitic structure.

Previous workers have described the intrusive phases as probably linear. This was shown to be true in the Webb site discovery zone for this season's program of 26 diamond-drill holes, in an area measuring approximately 70 metres by 35 metres, with four additional diamond-drill holes completed in the Noranda zone. The molybdenite is hosted near or on the hangingwall of a dike-like body that strikes northwest and dips steeply northeast at 50 to 65 degrees. Here the dike is 20 metres to 30 metres thick.

The molybdenum mineralization is quite persistent in an irregular contact zone between a silicified hangingwall phase and an altered medium-grained intrusive. The molybdenite occurrences on the CrowRea are quite unique in that they occur as discrete blebs up to 15 millimetres long, disseminated small flakes and a few rosettes. Very little molybdenite is found as fracture coatings or in veinlets as is usually the case in other B.C. Mo orebodies.

The program is being managed by Dick Addison, PEng, a qualified person under National Instrument 43-101.

We seek Safe Harbor.