

From: Neil Maedel  
**LOG NO:** T  
**ACTION:** WRS → Preb → Present  
 POST  
 Vancouver Stock Exchange Listed: VAG

Vananda Gold Ltd.

092F  
FEB 17 1992

676402

February 14, 1992

**FILE NO:** INTER SECT 29.6 METERS OF SULFIDES ; ASSAYS PENDING

DDH 92-39 drilled to test the deep central IP feature coincident to the Northwest Diorite intersected 2.1 meters of 10% pyrite skarn at 225 m and 4.5m of massive pyrite and magnetite in diorite endo-skarn at 355m. At 376 m, 8.5 m of 0.41% Cu was intersected in basalt at the diorite contact.

DDH 92-40 drilled an outcropping skarn zone with chalcopyrite intersecting 20 m of pyritic skarn at 125 m.

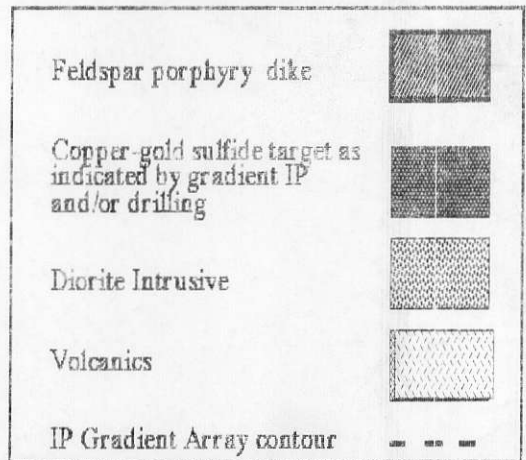
DDH 92-41 encountered intensely altered basalt at 284.5 m where it was predicted from the IP depth profile. At 309.1 m the drill intersected 23.7 m of silicified diorite with 10% pyrite and at 332.8 m intersected silica flooded basalt with plus 20% pyrite over 5.9 m. IP further indicates a 600m strike length from 6N to 12N and open to the north.

These sulfide sections are also coincident to IP features and are strong indications that exploration for sulfide rich bodies below or within the limestone/volcanic contact is possible.

Drilling on the Northwest Diorite IP anomalies continues: the next drill hole will be into a copper-gold skarn target 150m east of DDH 92-39 while assays on core from DDH 92-41 are completed.

If you have any further questions please call me at 604 922 4410

Neil Maedel  
 Vice-President, Investor Relations.



**THE NORTHWEST DIORITE**  
 DIAGRAM OF NW DIORITE'S POSSIBLE STRUCTURE USING DRILL RESULTS, GRADIENT IP AND KNOWN GEOLOGY

23.7 METERS SILICIFIED DIORITE WITH 10% PYRITE (SULFIDES) AT 309.1 METERS AND 5.9 METERS INTENSELY SILICA FLOODED BASALT WITH PLUS 20% PYRITE

8.5 METERS OF 0.41% COPPER IN BASALT-DIORITE CONTACT IN ENDOSKARN

