

Vangold dream closer to reality

By LLOYD MACK

Times Managing Editor Dal Brynelsen jests that there may not be enough money to pay his expenses on a regular basis, but seriously he is convinced Vangold Resources Inc. is close to striking gold near Rossland.

Since last fall, Vangold has picked up the pace of sample drilling initiated by Bryndon Ventures Inc. and Antelope Resources Inc. three years ago. Vangold, of which Brynelsen is president and C.E.O., has expended \$300,000 on drilling and exploration. They've now gotten drill indicated results, which have provided the latest enthusiasm, in the 20,000 to 60,000 range from the Iron Colt zone located in the saddle between the Columbia/Kootenay and Monte Cristo mountains.

Tuesday, the company received additional assay results on the Iron Colt zone for hole NB-91-7. Brynelsen says that "although this hole showed dike material at the projected zone, detailed core analysis revealed a 0.6 foot remnant of the Iron Colt vein outlined within the dike, which is graded at 0.31 oz. gold per ton."

Dan Wherle, project geologist of Vangold-Antelope properties, explained that while drilling for samples, done from north to south perpendicular to the zone, they hit a dike which is a fracture formed after the zone. He said in the field they dismissed it as a dike, but when the core was logged they found it contained a chunk of the zone (gold) within it. He pointed out this means

they should be able to mine gold right up to the dike.

"This result is very significant because it shows the presence of the high grade Iron Colt vein a further 50 feet down strike from hole 91-8 which intersected 8.9 feet of 5.0 oz. gold per ton," a Vangold release states.

In Rossland on business recently, Dal Brynelsen and his staff hosted two open houses to explain the company's current position and plans. They hope to begin mining the Iron Colt, which they describe as a possible bank for further exploration and development.

"It's given us enough indication to begin milling, and get some money back," Wherle explained, noting the company has designs on exploring the Evening Star zone further because of its indicated results and the probability there is larger potential than the 10,000 gold oz. inferred at a depth of 200 feet.

"If everything works out, hopefully we'll be mining in five to six months — hopefully by fall if we can get all the permits," Brynelsen says, explaining Vangold is seeking permission to use existing adit tunnels to proceed with underground drilling.

Previous drill indicated results from the Iron Colt, in addition to Tuesday's latest results, includes: 6.5 feet of 6.4 oz. gold per ton; 6.0 feet of 1.1 oz. gold per ton; and 8.4 feet of 7.1 oz. gold per ton. "Present drill indicated ounces of gold contained in this vein to date are estimated between 20,000 and 60,000 ounces," Vangold states.

"Due to the highly encouraging results obtained on the Iron Colt zone, Vangold Resources is actively pursuing options to drill prove, develop and process this high grade resource," Brynelsen said in a prepared statement Tuesday. "To further this objective, Vangold is negotiating with several majors with respect to access on existing adits and for custom milling."

The Iron Colt vein is open to underground drilling to depth and to the west, Vangold says.

Dal Brynelsen said, "The feeling of the mining community is we have a very small, profitable mine (in the Iron Colt)." Gold fever is drawing Vangold toward exploring the Evening Star because, though it may not be as attractive from a profit point of view, there's "some size potential that the Iron Colt doesn't have."

"The important thing for us is to get a cash flow and then we don't have to keep going back to the public for more money," said Brynelsen. "Once we get a positive cash flow we can go out and do some serious exploration."

Once drill proven results are achieved and mining initiated, Vangold estimates they would be taking out about 100 tons a day for milling. "If we do, it would net about \$100,000 a day ... It has enormous potential," Brynelsen explained.

Brynelsen voiced his 'community' interests at the open houses saying the company plans to use local people for the mining and they don't plan to process in Rossland.



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GETTING CLOSER: Vangold president Dal Brynelsen (left) and Wherle, project geologist, believe are getting closer to mining the Colt near Rossland.