

Y63 → MEGA (new)

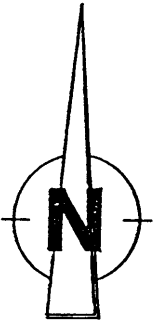
# VALERIE GOLD RESOURCES LTD.

885340

V.S.E. Symbol - VLG

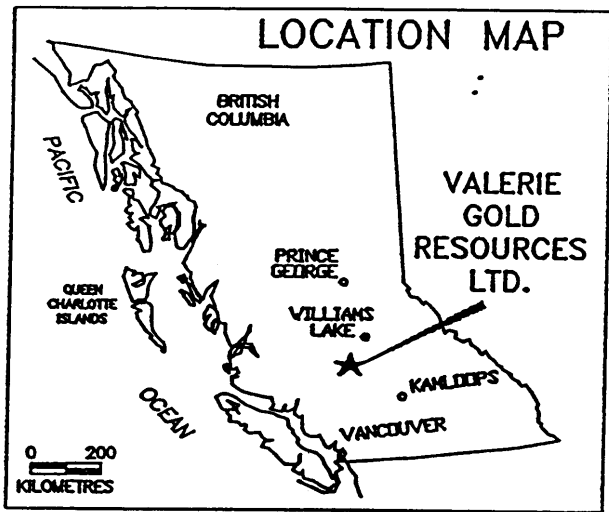
Suite 1000-1177 W. Hastings Street  
Vancouver, B.C. V6E 2K3  
(604) 687-6600

For Investor Relations, please call  
Mr. GARTH BRAUND (604) 922-0417/1863

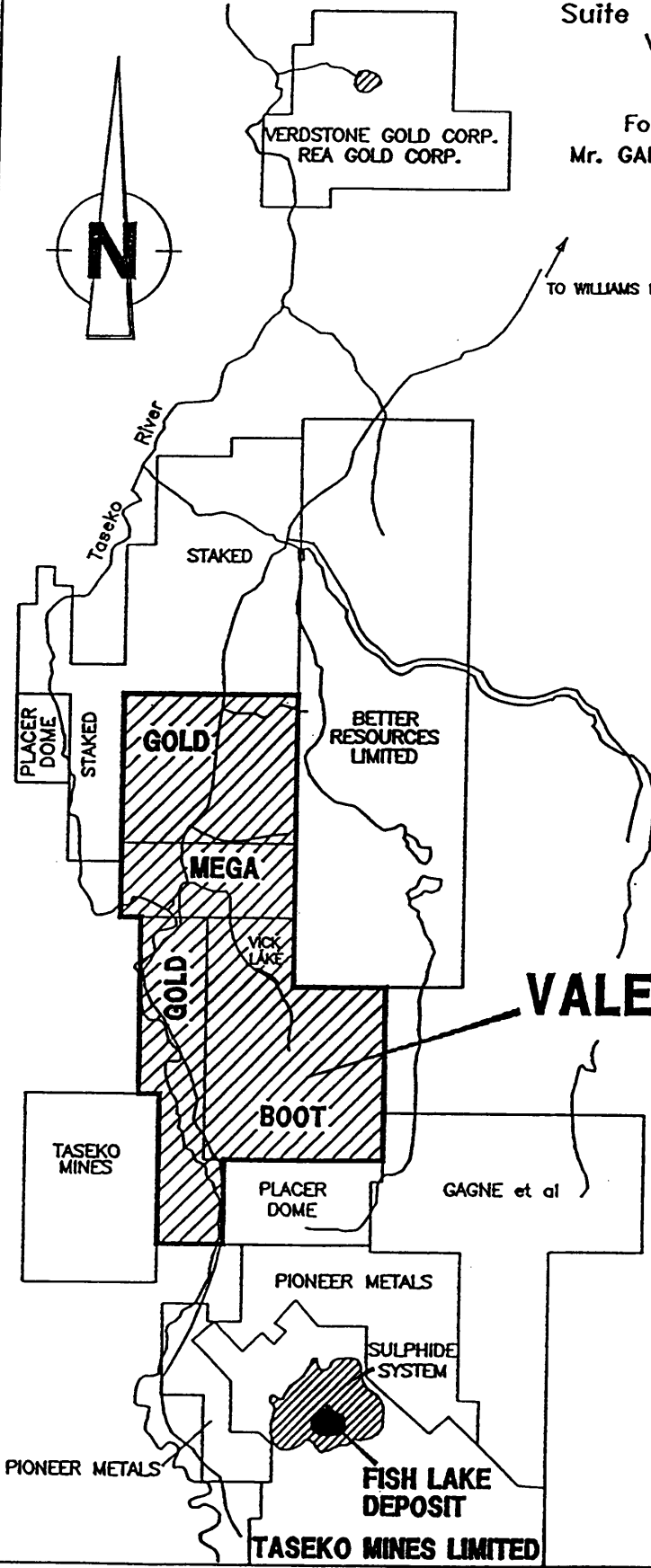


VERDSTONE GOLD CORP.  
REA GOLD CORP.

TO WILLIAMS LAKE



## VALERIE GOLD RESOURCES LTD.



THIS MAP HAS BEEN COMPILED FROM INFORMATION BELIEVED TO BE RELIABLE.  
ACTUAL LOCATIONS AND OWNERSHIP OF CLAIMS ARE NOT GUARANTEED.

# VALERIE GOLD RESOURCES LTD.

1000 - 1177 West Hastings Street  
Vancouver, B.C.  
V6E 2K3

(604) 687-6600 FAX (604) 687-3932

March 27, 1992

Symbol: VLG-VSE

## QUARTERLY REPORT For the Period Ended January 31, 1992

Mr. Frank A. Lang is pleased to provide herewith, the Management Discussion for the quarter ended January 31, 1992.

A private placement in the amount of \$96,000.00 was completed this quarter. Funds were used to carry out a reconnaissance Induced Polarization (I.P.) survey over the company's property in the Taseko Lake area, B.C. and to provide the company with working capital.

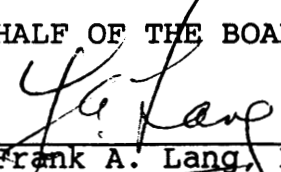
The I.P. survey discovered a broad chargeability anomaly coinciding with a five kilometer long aeromagnetic low on the company's MEGA-GOLD claims situated north of Taseko Mines' Fish Lake copper-gold orebody. This magnetic feature (the MEGA-GOLD zone) is currently believed to be the principal target on the property.

A reconnaissance soil sampling survey completed in September delineated a strong mercury anomaly (1,000 ppb as outlined) associated with this same magnetic feature. The presence of mercury may be indicating the presence of epithermal gold mineralization.

A two phase exploration program has been recommended by R.A. Gonzalez, MSc, F.G.A.C., P.ENG in his February 1992 report. Mr. Gonzalez recommends more I.P. work at an approximate expenditure of \$80,000.00 to define drill targets, and a further \$250,000.00 for diamond drill testing.

The Company is very pleased by the preliminary geophysical and geochemical results and is actively seeking financing for the drill program. Potential targets are a disseminated Gold deposit in sediments and volcanics or a Copper-Gold porphyry type such as the Taseko Mines Fish Lake deposit.

ON BEHALF OF THE BOARD OF DIRECTORS

  
\_\_\_\_\_  
Frank A. Lang, President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained herein.

