

# Vananda Gold Ltd. AND Freeport McMoRan

JOINT VENTURE  
ON MINERAL RICH  
TEXADA ISLAND, B.C.

*Vananda and the island residents await the return of the big ore freighters.*



The mineral rich Texada Island, 75 miles northwest of Vancouver, is again displaying its precious and base metal potential. Recent work programs by the Vananda-Freeport McMoRan joint venture on the 123 claim property at the northern end of Texada has revealed significant ore grade mineralization.

Freeport and Vananda have assembled a group of all the former producing mines in the Texada Camp - Texada Mines, Marble Bay, Little Billie, Cornell and the Copper Queen, and are now subjecting this extensive property to a comprehensive exploration program.

Two main areas of interest are the land surrounding the Little Billie and Copper Queen Mines and a deep "limestone replacement" anomaly that was indicated in the Ideal Cement Quarry. To date, 7,843 feet of drilling has been completed in seven holes. Five of these holes were to test the reported mineralization below the sixth and lowest level of the Little Billie. The remaining holes were to test an IP anomaly southeast of the Copper Queen. Hole 88-1 intersected 19.3 feet of 0.212 ounces of gold, 085 ounces of silver and 1.60% copper per ton. Included was an 8.2 feet section grading 0.416 ounces of gold per ton. Holes 88-3 and 88-4 intersected 16.8 feet of 0.82 ounces gold, 2.31 ounces of silver and 3.04% copper and 15.1 feet of 0.508 ounces gold, 1.57 ounces silver and 2.60% copper respectively. Channel sampling in the Ideal Quarry assayed 0.233 ounce gold, 5.81% zinc and 0.52% copper over 17.4 feet.

Freeport McMoRan Gold Company conducts gold mining operations in Nevada and explores for precious metals throughout the United States and Canada. The parent company, Freeport McMoRan Inc., trades on the NYSE and posted revenue in 1988 of some US\$1.8 billion.

## DYNAMIC CONCLUSION

Vananda has control of a number of the most promising precious and base metals properties on the island. Mining major Freeport McMoRan Gold is extremely cautious when moving into joint venture operations. Its substantial involvement in the Vananda program is a significant statement as to the merits and future of this project.

## CORPORATE INFORMATION

Vancouver Stock Exchange Symbol VAG  
Authorized Capital: 100,000,000 shares  
Shares outstanding: 1,500,000  
Escrow: 750,000 shares  
U.S. 12g3-2 Exemption #82-1883

**Vananda Gold Ltd.**  
#417-837 W. Hastings St.,  
Vancouver, B.C. V6C 1B6  
Phone: (604)688-0323  
Fax: (604)688-4329

Broker contact: Barry Butler  
Yorkton Securities  
Vancouver, B.C.  
Phone : (604)669-7752

This corporate profile was prepared by DYNAMIC STOCK MARKET ANALYSIS LTD.  
309-543 Granville Street, Vancouver, B.C. V6C 1X8 Canada (604)684-8484

PRINTED IN CANADA

© 1989 Dynamic Stock Market Analysis Ltd. Reproduction in all or part by any means mechanical or electronic strictly prohibited with the express written permission of the publisher. Dynamic Stock Market Analysis Ltd. gathers available information from sources believed to be accurate, but does not guarantee the accuracy or completeness of any information. Dynamic Stock Market Analysis does not render investment advice and neither the information, nor any opinion expressed herein, shall be considered a recommendation to purchase or sell a specific security. The companies referred to herein may or may not have been charged a fee in consideration of Dynamic Stock Market Analysis Ltd. services. Dynamic Stock Market Analysis Ltd. and its employees, principals and clients may from time to time take positions in the securities of any companies referred to herein. Copyright, reproduction in whole or part is strictly forbidden.



One of the active Texada Island Mines in the 1960's. Now part of the Vananda-Free Port McMoRan Joint Venture.