

NO.207(1990)
OCTOBER 25, 1990

George Cross

Roberta A

PLACER DOME INC. (PDL-V,T,M)

CONTINENTAL GOLD CORP. (CNT-V,T; CNTVF-Nasdaq)

SHARE PURCHASE CONCLUDED - Placer Dome Inc. has bought about 8,300,000 Continental shares at \$20 each giving Placer Dome 97% of those issued at a cost of about \$166,000,000. Placer Dome had previously reported its purchase of BP RESOURCES CANADA LTD.'s 30.16% interest in the Mt. Milligan project for \$78,800,000. The project, located about 30 miles west of Mackenzie, B.C., is one of the world's largest porphyry copper/gold deposits with drill-indicated reserves of 440,000,000 tons containing 6,350,000 oz.gold and 1.8 billion lbs. copper.(SEE GCNL No.192, OCT.3/90, P.1 FOR PREVIOUS DATA)

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