

FAX (604) 683-5306

LIBRA  
*George Cross*  
*Robbly Ryan*

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VANGOLD RESOURCES INC. (VN-V)

ANTELOPE RESOURCES INC. (ATF-V)

HIGH GRADE GOLD INTERSECTION - Dal S. Brynelsen,  
president, reports

Vangold Resources Inc. has received drill results from the Rossland, B.C. Gertrude property which included 14.8 feet grading 0.41 oz.gold/ton from 540.2 feet to 555.0 feet in hole NB-91-16. Vangold is conducting the drill program to earn a 60% interest from the Antelope/Brynden joint venture. This discovery hole was targeted 350 feet west and above the working levels of the Main War Eagle/Number One vein which produced some 600,000 ounces of gold at the turn of the century. Four other exploratory drill holes, NB-91-12 to 15, were targeted on separate, parallel structures with hole 91-14 intersecting 12 feet of 0.19 oz.gold/ton at a depth of 650 feet. Complete assays are pending.

Additional assays on the Iron Colt zone have been received for hole NB-91-7. Although this hole showed dyke material at the projected zone, detailed core analysis revealed a 0.6-foot remnant of the Iron Colt vein contained within the dyke which graded 0.31 oz. gold /ton. This result is 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 grading 5.0 oz.gold/ton.

Previous drilling on the iron Colt includes 6.5 feet of 6.4 oz.gold/ton, 6.0 feet of 1.1 oz.gold/ton and 8.4 feet of 7.1 oz.gold/ton. The Iron Colt vein is open to depth and to the west. Present drill indicated ounces of gold contained in this vein are estimated to be between 20,000 and 60,000 ounces.

Vangold plans to prove up and mine the Iron Colt deposit and is negotiating for access from existing adits and for custom milling. (SEE GCNL No.45, 5Mar91, P.1 FOR PREVIOUS DRILL RESULTS)

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