

NO. 240(1991)
DECEMBER 13, 1991

George Cross News Letter
"Reliable Reporting"

YANGOLD RESOURCES INC. (VN-V)

DRIFTING ENCOUNTERS SOUTH VEIN- D.S. Brynelsen, president, reports that drifting on Vangold's Iron Colt property located 1 km north of Rossland, 6 km SW of Trail B.C., has progressed 220 feet from the end of the 2,600 foot adit. The drifting intersected 37 feet of the south vein, 2,773 feet to 2,810 feet from the portal opening. The true thickness of the vein is estimated to be in the 6-8 foot range. The vein will be channel sampled and assays reported. Previous drilling 160 feet up dip on this vein intersected 6.0 feet grading 1.1 oz. gold/ton. Drifting is proceeding towards the main Iron Colt structure and should be reached Dec. 17, 1991. This will be followed by further development and diamond drilling to test the down dip portions of the Iron Colt veins.

Previous drilling on the Iron Colt main vein include intersections grading 7.1 oz. gold/ton over 8.4 feet, 5.0 oz. gold/ton over 8.9 feet and 6.4 oz. gold/ton over 6.5 feet.

The company has completed preliminary discussions with a major mining company for custom milling and anticipates, subject to further metallurgical testing, a custom milling agreement in a few weeks.

Vangold owns 50% and can earn up to 60% of the jointly-held North Belt claim group with the balance owned by BRYNDEM VENTURES INC. (BNV-V) and ANTELOPE RESOURCES INC. (ATF-V). (See GCNL No.193, OCT.7/91, P.3 FOR PREVIOUS INFORMATION)

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