

YANGOLD RESOURCES INC. (VN-V)EXPLORATION CONTINUES AT ROSSLAND PROJECT - Yangold Resources

has received regulatory approval but has not yet closed a \$500,000 private placement of 1,000,000 units at a price of 50¢ per unit. Each unit consists of one share and one warrant exercisable at 50¢ in year one and at 65¢ in year two. David Di Ricco of south San Francisco, California has been appointed a director.

Rehabilitation is completed of the 2,600 foot Iron Colt access tunnel at Rossland, B.C. which includes track laying and the installation of air and water lines. Drifting has started from the end of the 2,600 foot adit towards the high grade Iron Colt ore zone expected to be reached in mid-Dec. 1991.

Iron Colt intersections include 8.4 feet of 7.1 oz gold/t, 8.9 feet of 5.0 oz gold/t and 6 feet of 1.1 oz. gold/t on the Iron Colt main vein and 6.5 feet of 6.4 oz gold/t on the Iron Colt north vein. The company hopes to achieve commercial production by early January, 1992. (SEE GCNL NO. 193, P. 3, OCT. 7, 1991 FOR PROPERTY INTERESTS WHICH INCLUDE BRYNDEN VENTURES INC. (BNV-T) and ANTELOPE RESOURCES INC. (ATF-V)).

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