ALBAN EXPLORATIONS LTD. (ABN-V)

HOLE INTERVAL WIDTH COPPER GOLD' Alban Explorations 0Z/T' Ltd. has reported FEET % 92-11 35.4-104.3 68.9 0.152 -' results of a recent - ' drill program on the 92-12 147.6-160.8 13.2 .172 0.124' Mt. Milligan area 324.8-334.6 9.8 -- Mitzi property in 92-18 44.0-112.9 68.9 .098 which the company is earning a 50% interest from Hemlo Gold Mines Inc. Placer Dome Inc. is funding the Mitzi program by buying Alban

A total of 835 metres was completed in eight diamond drill holes. Five of these were aimed at further investigating the best intersections from last year's drilling in the Main Grid area. Two holes intersected a previously unknown, potassically altered monzondiorite plug with associated chalcopyrite mineralization. Intersections are shown in table above.

shares and currently owns 10.8% of the total issue.

The mineralized monzodiorite plug contains significant magnetite and would generate a discrete magnetic anomaly suggesting good potential for similar and possible larger systems to the west. Previous surveys have identified a number of interesting magnetic anomalies over a large area in this direction and tentative plans for the summer include geophysical, geological and geochemical surveys.

93N Genral