

## COLUMBIA GOLD MINES LTD. (COB-V)

EARLY START TO 1992 DRILLING PLAN - Columbia Gold Mines is making plans for an early June drilling start-up at the 100% owned Spectrum gold property located in the north Iskut River area near the Village of Iskut, about 200 km north of Stewart, B.C.

Preparations will be minimal for re-opening of the Spectrum base camp and J.T. Thomas Drilling of Smithers, B.C. will continue for a third consecutive year as core drill contractor.

Geological reserves at Spectrum currently stand at 653,000 tons with an average grade of 0.33 oz. gold/t, this reserve includes 303,000 tons grading 0.46 oz. gold/t. The proposed 1992 diamond drilling program will be directed to expanding known reserves through step-out drilling along strike to the south of the drill-indicated Porphyry and QC Zones as well as to depth on the adjacent 500 Colour Zone. Limited drilling on the 500 Colour Zone intersected gold values grading from 0.29 oz. over 29 feet to 0.96 oz. over 19 feet. Exploratory drilling is also planned for the East Creek Zone, where 1.2 oz. gold/t over 14 feet was discovered late in the 1991 field season. The East Creek Zone lies 3,500 feet north and on-trend to the QC-Porphyry.

The 1992 Phase I Drill Program is budgetted to include about 12,000 feet of drilling for a cost of \$500,000. The program will be funded by working capital on hand.

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