

NO.153(1992)
AUGUST 10, 1992

George Cross News Letter
"Reliable Reporting"

COLUMBIA GOLD MINES LTD. (COB-V)

NEW GOLD ZONE INTERCEPTED - John S. Brock, president, Columbia Gold Mines Ltd., reports the first three holes of the 1992 Spectrum gold project, located near Kinaskan Lake 225 km northeast of Stewart, B.C., have been completed on the East Creek gold zone. Hole 92-87 intersected 8.5 feet grading 1.00 oz.gold/ton from 149.3 to 157.8 feet.

The East Creek zone is a new discovery made late in 1991 and has not seen previous drilling. The zone has been traced on surface by prospecting, trenching and geochemical surveys along a length of 2,000 feet. Surface samples assay from 0.34 oz.gold/ton over 8.2 feet to 1.7 oz.gold/ton over 8.5 feet.

The mineralization intersected at 150 feet in hole 92-87 is identical to that exposed at surface. The East Creek zone occurs 5,000 feet along trend and north of the QC and Porphyry zones where drilling in 1991 outlined a resource in excess of 240,000 ounces of gold and remains open to expansion. Assays for the next two holes are expected by mid-August. Columbia recently regained rights to earn a 100% interest in the Spectrum project. (SEE GCNL NO.130, 7JULY92, P.2 FOR PREVIOUS PROJECT INFORMATION).

104G 36