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George Cross ^{LIBRARY} News Letter

Richard Armstrong

BRITANNIA GOLD CORP. (BGP-V)

LEXINGTON EXPLORATION UNDERWAY - John Greenslade, president, reports Britannia Gold Corp. has begun a \$10,000 mapping program on the 100%-owned, subject to a 2.5% net profit interest, Lexington property located 10 miles south of Greenwood, south-central B.C. Detailed surface mapping is delineating the possible bulk tonnage open pit target Vacher zone as well as attempting to identify possible parallel zones, including correlating the Vacher zone to the Golden Cache area. The Golden Cache zone is about 1,500 feet to the southwest of the Vacher zone and appears to host Vacher zone-type mineralization. Work will also include the continued re-logging of 75,000 feet of previously drilled core to assist in re-defining mineralized zones in the Main zone. Following the current program a \$100,000 program of airborne geophysics is planned as well as additional diamond drilling.

Britannia recently closed a private placement, to directors, of 250,000 units at 25¢ each. Each unit comprises one share and one warrant at 25¢ per share for one year and 30¢ per shares for year two. The company also granted options to acquire 345,000 shares at 20¢ each, subject to regulatory approval. (SEE GCHL No.87, P.4 FOR PREVIOUS DATA)

B2ESE 41