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George Cross News Letter
"Reliable Reporting"

COLUMBIA GOLD MINES LTD. (COB-V)

TWO GOLD PROJECTS TO - Diamond drilling will get underway
BE FURTHER EXPLORED at Spectrum NW B.C. in late June
1992. John S. Brock, president

of Columbia Gold Mines has reported indicated reserves
at Spectrum are 653,000 tons of 0.33 oz. gold/t, with
215,000 contained ounces. Included within this reserve
are 303,000 tons of 0.46 oz. gold/t. This year's program
will be directed to increasing reserves through step-out
drilling. Initially, the 500 Colour Zone will be
drilled to test around an old hole which cut 0.96 oz.
gold/t over 19 feet. The drill will then be moved
on-trend and 3,500 feet north to the recently discovered
East Creek Zone. At East Creek, trenching last season
exposed 1.2 oz. gold/t over a 14 ft. width.

Columbia Gold is considering the possibility of
securing a 50% joint venture partner. Representatives
of several senior gold mining companies will tour
Spectrum during July.

The Tillicum Mountain gold property near Kakus,
southern B.C. will be assessed for its bulk tonnage
potential. Tillicum Mountain has drill indicated gold
reserves of 1,300,000 tons grading 0.17 oz. gold/t, with
195,000 contained ounces. Higher grade reserves
currently stand at 535,000 tons grading 0.37 oz.
gold/t. During the summer, a number of major mining

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companies will be assessing the Tillicum Project with a
view to considering joint venture.

Columbia has \$1,300,000 working capital and
8,830,131 shares issued.

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