

GALLEON MINING LTD. (GAO-V)

FURTHER EXPLORATION PLANNED - Galleon Mining has reported the 1991 exploration on

the Big Andy copper-gold project traced the Big Andy zone for a strike length of 100 metres. The sulphide mineralization remains open along strike to the SE. Weighted averages of chip samples from a trench grade up to 3.38% copper, 0.89% zinc, 51.77 g/t (1.51 oz/ton) silver, and 0.55 g/t (0.16 oz/ton) gold across a true width of 1.48 metres. To the NW, mineralization pinches-out but associated shearing and alteration continue for 25 metres before being obscured by overburden. The zone is interpreted to represent a variably recrystallized and remobilized stratabound exhalative polymetallic sulphide occurrence at a transition from intermediate volcanic rocks to phyllite. The close association of stratabound sulphides with volcanic flows of the Gambier Group is similar to the stratigraphic and structural setting of the Britannia copper-zinc deposits.

Anomalous soil geochemical results above, below and along strike of known mineralization at the Big Andy indicate additional mineralization remains to be exposed. In addition, gold, copper, zinc, lead, arsenic, and/or cadmium stream sediment and soil anomalies NW and SE of the Big Andy zone suggest additional base and precious metal bedrock sources have yet to be found. Stream sediment sampling has identified five distinct anomalies. As well, two geophysical anomalies have important exploration significance that warrant additional work.

Galleon plans an airborne geophysical survey combining magnetics and VLF-EM. Galleon holds a 100% interest in the Big Andy copper-zinc project 100 km north of Vancouver, on the south-central coast of B.C.

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