

# George Cross News Letter

"Reliable Reporting"

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

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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 Kakusp, 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.