

PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

George Cross News Letter

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INTERNATIONAL SILVER RIDGE RESOURCES INC.

[ISG-V]

VANGOLD RESOURCES INC. [VN-V]

UNDERGROUND FACE SAMPLE 6 FT. TRUE WIDTH OF THE
FOOTWALL OF THE MAIN VEIN 0.89 OZ. GOLD/T
INCLUDING AN ASSAY OF 2.5 OZ. GOLD/T, AND

6 FT. 1.75% COPPER

ALSO THE HANGING WALL ROUND MUCK ASSAYED

1.74 OZ. GOLD/T.

Dal S. Brynelsen, president of Vangold Resources, on Aug. 18, 1993, reported better than anticipated values from samples in a raise on the Iron Colt Main vein on the 17,000 acre North Belt claim group, located 1 km north of Rossland, 6 km southwest of the Cominco smelter at Trail, B.C. SEE MAP OVERLEAF.

The raise was driven to test the area of the intersection cut in hole 91-8, which was drilled from surface to return

8.9 FT. OF 5.0 OZ. GOLD/T INCLUDING 1.5 FT OF 25 OZ. GOLD/T.

To understand the importance, or potential importance of these assays, the story starts in 1898 when the Le Roi Vein system started to produce 3,000,000 oz. gold, at a recovery grade of 0.5 oz. gold /ton, until mining stopped in 1941. Since then, the extension of the Le Roi vein has been sought by a series of discontinuous programs. These exploration programs have established that the Iron Colt Main vein is likely the eastern extension of the Le Roi vein since it has the same mineralogy, is on strike, and just 1,000 feet east of the east end of the mined portion of the Le Roi vein. Mr. Brynelsen noted that it is also believed that the Gertrude vein, also on the Vangold property, is the western extension of the Le Roi vein. There are a number of high grade intersections on the Gertrude vein which will be followed up as conditions and funding permit. Many of these search programs were created, sponsored, directed, promoted by B.O. Brynelsen, a well known Western Canadian mine finder, for many years associated with Noranda. He passed his enthusiasm for Rossland, and the Le Rio to his nephew Dal who has been struggling with the project for several years.

As the crosscut from the raise has not penetrated the full width of the hanging wall of the vein and as the high grade gold bearing zone is associated with the hanging wall contact, further 6-foot to 8-foot rounds will be taken to intersect and test the high grade gold zone indicated by previous diamond drilling.

The final raise round intersected a high grade gold hole drilled from surface on the footwall edge of the vein. Present drifting has crosscut 12 feet of the true vein width exposing the start of the hanging wall of the Main vein. Heavy iron and copper sulfide mineralization and associated with high grade gold assays discovered in previous surface diamond drill holes has been exposed in the drift. In late 1991 and early 1992, Vangold rehabilitated the No.6 adit level of the Kootenay Columbia mine for 2,600 feet, advanced the level a further 300 feet to 2,900 feet from the portal and drove 80 feet of plus 50-degree raise. In the Spring of 1993, Vangold/International Silver drove the raise a further 220 feet prior to driving the current crosscuts from the top of the raise to open the Iron Colt Main vein.

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CONTINUED FROM PAGE 1 - Other holes drilled in the Summer of 1993 intersected the same area of the the Iron

Colt Main vein over a vertical range of 600 feet. Iron Colt vein intersections reported in 1991, include :

NB-91-7 cut 0.6 ft. of 0.31 oz. gold/t, 50 ft. down strike of No.91-8 NB-91-8 cut 8.9 ft. of 5.0 oz. gold/t

Other holes cut the Iron Colt Main vein to return:

6.5 ft. of 6.4 oz.gold/t; 6.0 ft. of 1.1 oz. gold/t. In April 1991, it was estimated these holes indicated 60,000 ounces of gold in the vein which is open to extensions.

By a May 19, 1993 agreement, International Silver Ridge acquired an option to earn 50% of only the 40 acres in the Iron Colt Horse property from Vangold Resources by making payments of \$100,000, issuing 150,000 shares at the rate of 50,000 shares each to Vangold Resources, **ANTELOPE RESOURCES LTD. (ATF-V)** and **BRYNDON VENTURES INC. [BNV-T]**. The option is exercisable until Nov. 30, 1993. Vangold now considers the International Silver Ridge option has been exercised and the property interest earned.

Vangold retains 100% interest in the 1,660 acres of the property.

At July 31, 1993, there were 1,965,442 shares of International Silver Ridge issued following a three-old shares for one-new share consolidation effective May 7, 1993. On July 13, 1993, the VSE approved the transfer of all of the 150,000 escrow shares from Cameron Diggon to Barry G. Wilson and Jon Perrett as to 75,000 shares each. In May 1993, International Silver Ridge proposed a private placement of 344,827 units at 29¢ each to raise \$100,000 and granted incentive options on 195,000 shares at 36¢ each for two years. This private placement has been completed to bring the issued shares of International Silver Ridge to 2,310,269. International Silver Ridge owns a small silver/lead/zinc concentration plant at Silverton, B. C. which could be modified to process the LeRio/Iron Colt Main vein material. Silverton is 60 miles from the Vangold, Rosland property.

On May 18, 1993, Vangold completed the sale of 1,833,333 units at 15¢ each for proceeds of \$275,000 with two-year warrants at 15¢ or 17.5¢ each, increasing the issued shares to 10,971,693 or 13,000,000 fully diluted. (SEE GCNL NO.105, 2Jun93, P.3 FOR PREVIOUS PROJECT INFORMATION)

**VANGOLD RESOURCES INC.
INTERNATIONAL SILVER RIDGE RESOURCES INC.
ANTELOPE RESOURCES LTD.
BRYNDON VENTURES INC.**

