

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306
BBS 683-7206

George Cross News Letter

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BRITANNIA GOLD CORP.

[BGP-V] 14,228,413 SHS.

BREN-MAR RESOURCES LTD.

[BML-V] 8,419,128 SHS.

LEXINGTON PROJECT UPDATE - John W. Greenslade, president,
Britannia Gold Corp., and
Bren-Mar Resources Ltd. provide the following update on the

Lexington Main Zone joint venture program. The underground decline development at the Lexington property, located near Greenwood on the Canada/U.S. border, south-central B.C., has advanced 240 metres of the planned total 740 metres. This development has reached the upper mineralized horizon and is continuing down towards the higher grade portion of the Main Zone.

The decline allows easy access for diamond drilling of the upper block of mineralization. Previous surface diamond drilling of the 162,000-ton mineral reserve has identified blocks within the mineral reserves with the upper zone containing 5,030 tons grading 0.34 oz. gold/ton, 2.13% copper and the lower zone containing 14,825 tons grading 0.73 oz. gold/ton, 2.12% copper. Underground diamond drilling will allow better definition of the mineralized zones with a view to expanding the known reserves and mine planning with extraction of ore later this year.

Britannia has performed metallurgical and acid-base testing on fresh ore samples taken during the decline development. Overall gold recovery was 96.5%, with 76% of the gold recovered by gravity concentration. The balance of the gold was contained in a bulk sulphide concentrate. Environmental test work on the residual tailings has been completed and make an application to the Ministry of Mines for a 10,000-ton bulk sample to test the mining method in the Main Zone. Further application will then be made for full scale production at a minimum 120 tons per day.

The project will continue development towards the lower reaches of the Main Zone to access the end of the mineralization as defined from previous surface diamond drilling. Underground diamond drilling will be used to add confidence to the existing mineral reserve of 162,000 tons of 0.25 oz. gold/ton and 0.96% copper and to explore for additional tonnage on the southeast extension of the Main Zone.

Bren-Mar can acquire a 50% interest from Britannia Gold in that part of the Lexington property known as the Grenoble Zone by funding an estimated \$1,500,000 for exploration. Bren-Mar can acquire a 50% interest in the remainder of the Lexington property by funding a further \$2,000,000 over five years. A 2.5% NSR is payable to Grenoble Ltd. (SEE GCNL NO.18, 25Jan96, P.3 FOR PREVIOUS LEXINGTON PROJECT INFORMATION)

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