

VANANDA GOLD LTD. (VAG-V)					
HOLE NO.	INTERVAL METERS	LENGTH METERS	GOLD OZ/T	SILVER OZ/T	COPPER %
92-57	309.1-312.3	3.2	0.006	0.61	3.63
92-58	299.0-301.0	2.0	.004	.23	1.29
92-59	314.6-317.2	2.6	.007	.29	1.47

ASSAYS AWAITED FROM GOOD - Stanley L. Beale, president of LOOKING COPPER CORE Vananda Gold has reported DDH 93-60 has intersected 50 meters (from 362m to 412m) of endo-skarn containing pyrite, epidote and chalcopryrite. DDH 93-61 is now drilling to test the eastern volcanic limestone contact.

Assays from DDH 93-60 will be released as received. No.93-60 intersection is 150 meters east of the No.92-59 intersection and 300 m east of the No.92-58 intersection. No.93-61 is planned to intersection the projection of this zone 150 meters east of the No.93-60 intersection. All four holes are on the same east west section. Hole No.92-57 is 200 meters north off section and at the same horizon cut 3.2 m of 3.63% copper.

In 1992, Vananda has drilled 23,000 feet of diamond core on its 100% Texada Island property located in Georgia Strait about 75 miles northwest of Vancouver, B.C. The last four holes cut a large, flat-lying copper-rich zone open in all directions. The successful testing of the Diorite's flank enlarges the potential of this zone to include the entire 1.5-km length of the Northwest Diorite indicated by a strong IP conductor. Current drilling is beginning to delineate a large copper zone peripheral to the workings of the Texada Iron Mines. Financing to continue this program is in place and drilling in the Quarry area is continuing.

The final agreement with Corriente Resources Inc., regarding the Apolo XII copper/gold property near Vallenar, Chile is continuing under negotiation. (SEE GCNL No.247, 23Dec92, P.1 FOR PREVIOUS PROJECT DATA)

92F General