

Columbus Gold targets Nevada: new company off to a busy start

Columbus Gold Corp. [CGT-TSXV], which began trading on May 24, 2006, has a management team with years of experience in the Nevada gold industry and a record of gold discoveries and successful mine development. The company's exploration and project generation activities are carried out by Cordilleran Exploration (Cordex), a company owned by John Livermore and Andy Wallace – successful Nevada geologists.

Subject to royalties, Columbus has a 100% interest in 14 precious metal projects, five of which are located along Nevada's prolific Battle Mountain Gold Trend. Three of these projects – the Utah Clipper, Crestview, and Laura properties are located in the heart of the Cortez Joint Venture (Barrick/RTZ) area of the

Battle Mountain Gold Trend, immediately adjacent to the over 24 million ounce Gold Acres-Pipeline Mine Complex and in close proximity to the recently announced discovery of the over 9 million ounce Cortez Hills Deposit.

In southwest Nevada, the Golden Mile property is located on the Walker Lane Gold Trend and contains an incompletely tested skarn-hosted gold deposit which produced a drill intercept in the 1980s, grading 0.478 oz. gold/tonne over 95 feet and included 1.37 oz/tonne over 30 feet.

In mid-June, 2006, Columbus optioned a 51% interest in its Utah Clipper, Crestview, and Laura properties to **Agnico-Eagle Mines Ltd.** [AEM-TSX, NY], which must spend US \$6.5 million on exploration over seven years. Agnico-Eagle's initial work

will re-interpret historic exploration data and supplemental surface sampling and geophysical surveys to be followed by a drilling program of about 8,500 feet in four or five holes.

Columbus Gold has leased its 100% owned Chert Cliff property, located 40 miles northwest of Eureka, Nevada, to private company **Platte River Gold Inc.**, which must spend US \$275,000 on exploration over three years.

In early July, 2006, Columbus granted an option for **Piedmont Mining Company Inc.** [PIED-PINK SHEETS] to earn a 51% interest in its Dutch Flat property in Humboldt County, after which Piedmont can either enter a joint venture agreement with Columbus or elect to earn an additional 19% interest by financing the completion of a positive feasibility study.

Columbus has also granted an option for **Black Pearl Consolidated Minerals Inc.** [BLK-TSXV] to acquire its interests in the Four Metals property, located 10 miles north of Nogales, Arizona. Columbus, which will retain a 1.5% royalty, owns a 50% interest in 16 claims and a 100% interest in 24 claims that make up the property. The property covers the Four Metals copper mine that has been intermittently investigated since the 1960s. Black Pearl plans a drilling program for this fall to confirm known data, to potentially increase mineral resources and test nearby exploration targets.

Columbus also owns mineral claims covering much of the historic Silver District in southwest Arizona, on which a resource of roughly 19 million ounces of silver is well defined by past work. Approximately 10 million ounces of the identified resource occurs on Columbus' Silver District Property claim licenses. ■



The 2005/2006 winter drilling program on the Golden Mile property.
 Photo courtesy Columbus Gold Corp.