

# ROMIOS GOLD RESOURCES INC.

147 Oakwood Avenue

Toronto, Ontario

M6E 2T7

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

November 24, 1997

#### **ROMIOS ENCOUNTERS UNUSUALLY HIGH GRADE GOLD MINERALIZATION AT ITS LUNDMARK-AKOW LAKE PROPERTY**

Romios Gold Resources Inc. (the "Company") is pleased to announce the results of the detailed sampling of the gold-bearing deformation zone that was discovered recently (News Releases dated September 4th and October 20th, 1997) on its Lundmark-Akow Lake Property in the vicinity of the Placer Dome Inc. - TVX Gold Inc. joint venture's Musselwhite gold deposit at Opapimiskan Lake in the central portion of the North Caribou Lake greenstone belt in northwestern Ontario. A large number of random, representative samples of the deformation zone were collected by two independent geologists employed by the Company to determine the distribution and consistency of the gold within the zone.

The deformation zone consists of sheared and altered mafic volcanic flows and tuffs liberally intruded by a series of narrow, sill-like, quartz feldspar porphyry intrusives. The zone is characterized by abundant, sulphide-bearing quartz veins and stringers with which the gold appears to be associated. Where exposed, the deformation zone has an average width of 13.75 metres (45.0 feet) and is vertically dipping.

In the most southerly exposed portion of the deformation zone where visible gold was observed (News Release dated October 20, 1997), a high density sampling program was carried out to determine if the visible gold that was noted was simply an isolated occurrence. In all, a total of 14 samples were collected from the area and were found to contain unusually high quantities of gold. The assay results ranged from a low of 12.26 grams per tonne (0.358 oz./ton) to a high of 1,323.81 grams per tonne (38.612 oz./ton) of gold. The arithmetic average of the 14 samples analyzed from this area is 402.85 grams per tonne (11.75 oz./ton) of gold.

Twenty-five metres to the north of the most southerly exposure of the deformation zone, a high incidence of samples collected from within the zone were also found to contain significant amounts of gold. The more notable assays include 11.21 grams per tonne (0.327 oz./ton); 12.34 grams per tonne (0.360 oz./ton); 24.89 grams per tonne (0.726 oz./ton); 28.97 grams per tonne (0.845 oz./ton); 29.10 grams per tonne (0.879 oz./ton); 55.30 grams per tonne (1.613 oz./ton) and 71.55 grams per tonne (2.087 oz./ton) of gold.

Several samples collected from the most northerly exposure of the deformation zone, adjacent to a large black spruce swamp assayed 7.57 grams per tonne (0.221 oz./ton); 15.32 grams per tonne

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**(0.447 oz./ton); 22.35 grams per tonne (0.652 oz./ton) and 30.14 grams per tonne (0.879 oz./ton) of gold.** The analysis of all the samples were carried out by Chemex Laboratories of Toronto, Ontario using the fire assay method.

All of the sampling was carried out within a small area (100 metres by 100 metres) in a low lying swampy portion of the Property which features very limited bedrock exposure. The surrounding area, for several kilometres, is covered by glacial overburden and a thick veneer of muskeg. In view of the scarcity of outcrop, the full significance of the gold mineralization and the deformation zone can only be determined by diamond drilling. The Company intends to initiate a diamond drilling program on the Property during the winter months when access to all parts of the Property is possible. Negotiations with a diamond drilling contractor have been taking place during the last several days and a tentative agreement relating to a proposed drill program has been reached.

The Company's Lundmark-Akow Lake Property is underlain by over 23 kilometres of strike length of banded iron formations analogous to those that host the Musselwhite gold deposit at Opapimiskan Lake, located approximately 18 kilometres to the southeast. The Musselwhite Project is a joint venture between Placer Dome Inc. (68%) and TVX Gold Inc. (32%) with a published reserve of 3 million ounces of gold. Commercial production commenced during the summer of 1997 and at full capacity, the operation is designed to produce 200,000 ounces of refined gold annually.

For further information, please contact Tom Drivas, President and a director of the Company, at (416) 653-1162 or by facsimile at (416) 653-1176 or by EMail at **romios@romios.com** or visit our website at **www.romios.com**.

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