

# **Banks Island Gold Ltd. Intersects 12gpt Gold over 8.7m at Kim Zone**

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- High grade gold intersections at the Kim Zone over significant widths
- Intersection of mineralization 125m below current resource at Bob Zone

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 4, 2013) - [Banks Island Gold Ltd.](#) (TSX VENTURE:BOZ) (the "Company") announces that it has received assay results from the Yellow Giant Gold Project located near Prince Rupert, BC. Reported results include the first three diamond drill holes completed at the Kim Zone and the assays results from diamond drilling at the Bob Zone.

Diamond drilling at the Kim Zone is focused on definition drilling and expansion of the current Inferred Resource. Assay results for the first three holes (405m) have been received. The Company has completed 3,300m of drilling to date and will report additional assays when received. Highlights from the recent drilling include an intercept of **12.4gpt Au and 30gpt Ag over 8.7m** in drillhole KIM-13-10 and **7.3gpt Au and 19gpt Ag over 8.5m** in drillhole KIM-13-11. Significant mineralized intersections are displayed in Table 1 and Figure 1.

Table 1 - Significant Mineralized Intersections at Kim Zone

Hole	From (m)	To (m)	Core Interval (m)	Estimated True Width (m)	Au (gpt)	Ag (gpt)
KIM-13-09	81.5	85.5	4.0	<b>3.3</b>	<b>5.4</b>	35
KIM-13-10	92.8	101.5	8.7	<b>6.4</b>	<b>12.4</b>	30
KIM-13-11	103.7	112.3	8.5	<b>5.9</b>	<b>7.3</b>	19

To view Figure 1, please visit the following link: [http://media3.marketwire.com/docs/704boz\\_figure1.pdf](http://media3.marketwire.com/docs/704boz_figure1.pdf)

Fifteen diamond drill holes were recently completed at the Bob Zone. Diamond drilling focused on determining the plunge of the high-grade shoot at Bob and defining the limits of the mineralization near the planned mine workings.

The Company successfully intersected the mineralized vein at a depth of 210m below surface in drill hole BOB-13-29. This drillhole is the deepest hole drilled at Bob Zone to date and is approximately 125m below the current resource. The mineralization in BOB-13-29 is composed of a wide quartz filled structure with banded sulphide mineralization. Banks Island Gold geologists believe this intersection may be on the periphery of the high grade Bob shoot and have planned further exploration drilling to target the plunge of the Bob mineralization at depth.

Highlights from the recent drilling at Bob include an intercept of **11.9gpt Au, 118gpt Ag, and 2.6% Cu over 2.4m** in drillhole BOB-13-25 and **2.6gpt Au, 41gpt Ag, and 0.9% Cu over 5.0m** in drillhole BOB-13-29. Significant mineralized intersections are displayed in Table 2 and Figure 2.

Table 2 - Significant Mineralized Intersections at Bob Zone

Hole	From (m)	To (m)	Core Interval (m)	Estimated True Width (m)	Au (gpt)	Ag (gpt)	Cu (%)
BOB13-25	96.7	99.1	2.4	<b>1.5</b>	<b>11.9</b>	188	2.6
BOB13-23	82.9	84.4	1.6	<b>0.7</b>	<b>9.8</b>	70	0.4
BOB13-30	115.4	119.0	3.6	<b>2.5</b>	<b>3.7</b>	5	0.1
BOB13-29	296.8	298.4	5.0	<b>2.1</b>	<b>2.6</b>	41	0.9

To view Figure 2, please visit the following link: [http://media3.marketwire.com/docs/704boz\\_figure2.pdf](http://media3.marketwire.com/docs/704boz_figure2.pdf)

The Company also intersected several high grade veins in the hanging wall of the Bob Zone which may represent splays off of the main mineralization. Results include an intercept of **46gpt Au, and 53gpt Ag over 0.4m** in drillhole BOB-13-30 and **32gpt Au, and 68gpt Ag over 0.3m** in drillhole BOB-13-24 as displayed in Table 3.

Table 3 - Significant Mineralized Intersections in Bob Hanging Wall

Hole	From (m)	To (m)	Core Interval (m)	Estimated True Width (m)	Au (gpt)	Ag (gpt)
BOB-13-30	78.0	78.4	0.4	<b>0.3</b>	<b>46.2</b>	53
BOB-13-30	19.8	20.2	0.4	<b>0.3</b>	<b>29.9</b>	98
BOB-13-24	51.6	52.0	0.3	<b>0.3</b>	<b>31.8</b>	68

The Company is currently exploration diamond drilling at the Kim Zone and will move to the Discovery Zone in early August. Drill productivity remains excellent with 3,020m drilled in June (102m/day) and 6,457m of drilling completed since commencing exploration in mid-April. Banks Island Gold employees recently achieved a productivity milestone with 209m drilled in a single day.

The Company is also advancing its production plans for the Yellow Giant Project and will provide an update on project development activities as soon as possible.

Dr. Dirk Meckert, P.Geol is the qualified person who reviewed and approved the contents of this news release.

Analytical work was carried out by AGAT Laboratories Ltd. in Mississauga, Ontario. Quality assurance and quality control programs include the use of analytical blanks, standards, and duplicates in addition to the lab's own internal quality assurance program. Samples are fire assayed with an ICP-EOS finish to determine gold values. Samples containing greater than 10 gpt gold are fire assayed with a gravimetric finish.

The Company is a junior mining resource exploration company focused on exploring for and developing economically viable mineral resources. The Company's mineral properties are located in British Columbia. For more information, please refer to the Company's website at [www.banksislandgold.com](http://www.banksislandgold.com).

ON BEHALF OF THE BOARD OF DIRECTORS

**Benjamin W. Mossman, P.Eng**, President, Director, & Chief Executive Officer

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