

# Banks Island Gold Ltd. Reports Significant Progress at Yellow Giant

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 29, 2013) - **Banks Island Gold Ltd. (TSX VENTURE:BOZ)** -

- Dense Media Separation Plant erected onsite. Electrical installation in progress.
- Underground mining crews hired and mining supplies procured.
- Purchase of underground Jumbo drill and acquisition of heavy equipment.

[Banks Island Gold Ltd.](#) (the "Company") is pleased to report an update of its construction and project development activities at the Yellow Giant Gold Property, located on Banks Island, British Columbia.

The Company reports that the Dense Media separation plant has been transported to Banks Island and has been erected on site. The plant is being prepared for commissioning in September. Electrical cabling and the erection of two conveyors remain to be completed for the plant to be operational. The Company has purchased and mobilized ancillary equipment and supplies which include a 300kW generator for the plant. A photo of the plant onsite is displayed in Figure 1.

To view the photo of the plant onsite (Figure 1) accompanying this press release, please visit the following link: <http://media3.marketwire.com/docs/894996i.jpg>

Preparations for commencement of underground mining at the Bob Zone are well advanced. An experienced crew of underground miners has been hired and all necessary mine supplies will be delivered over the next several weeks. The Company has recently purchased a refurbished two boom Jumbo drill and leased a new underground loader and scissor lift.

The Company has established explosives magazines onsite and is working on construction of a mechanical shop and set-up of the mine compressor and generator. The company has recently mobilized heavy equipment to site to expand its capabilities for surface works. Heavy equipment onsite includes a Cat 966 front-end loader, a 30t rock truck, and an excavator.

Mr. Mossman, President and CEO of the Company, stated: *"This is an exciting time at site with a great deal of activity as we prepare to commence underground mining and commissioning of the DMS plant. We look forward to the first shipments of concentrate this fall with the realization of a major milestone for Banks Island Gold."*

Mr. Benjamin Mossman, P.Eng., CEO of Banks Island Gold is the qualified person who reviewed and approved the contents of this news release.

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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## Contact

[Banks Island Gold Ltd.](#)

Benjamin W. Mossman

President, Director, & Chief Executive Officer

604-245-0066

[www.banksislandgold.com](http://www.banksislandgold.com)

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