

# Banks Island Gold Ltd. Reports Gold Sales for March 2014

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**- Gold sales increased significantly since commissioning of spiral concentrator**

**- Current gold sales averaging 97oz per day in gravity concentrates**

**- 2,663oz gold contained in concentrate shipped from Bob Zone to date (March 31, 2014).**

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 8, 2014) - [Banks Island Gold Ltd.](#) (TSX VENTURE:BOZ) (the "Company") is pleased to report an update on the Bob Zone bulk sample program at the Yellow Giant Gold Property, located on Banks Island, British Columbia.

Processing of mineralized rock from the upper Bob Zone is ongoing and continuous improvements are being made to increase plant availability and throughput. Gold production has increased dramatically (4.2x) since commissioning of the Spiral Concentrator as reported by News Release on March 14, 2014.

Gold production to March 31, 2014 is displayed in Table 1 below. After commissioning of the Spiral Concentrator, average payable gold produced per day has increased from 21oz gold equivalent ("eq") per day to 97oz gold eq per day.

**Table 1 - Gold Production from Bob Bulk Sample**

Period (2014)	Contained in Concentrate		Payable from Smelter	Average Daily Gold Sales
	Gold (oz)	Silver (oz)	Gold eq* (oz)	(eq*oz per day)
February 1-28	628	2,152	589	21
March 1-15	330	1,559	317	21
March 16-31	1,675	4,045	1,549	97
<i>Total Production - Bob Zone</i>	2,633	7,756	2,455	42

**\*Gold equivalent is calculated by converting payable silver at a ratio of 1/65<sup>th</sup> to payable gold oz.**

Total gold contained in concentrate from processing of Bob Zone mineralization to March 31, 2014 is 2,633oz gold and 7,756oz silver. Company mining crews are extracting remaining ore from the first longhole blast and will blast the remainder of the Upper Bob Zone in the next week. All longhole production drilling is completed in the Upper Bob Zone and the Company estimates that approximately 1/3<sup>rd</sup> of the Bob bulk

sample has been processed as of March 31, 2014.

The Company is working diligently towards completing installation and commissioning of the grinding and flotation circuits of the process plant, with a targeted completion date in early June 2014. As reported by News Release on March 5, 2014, Banks Island Gold has recently received a Major Mines Act Permit ("M-241") authorizing commercial production at Yellow Giant. The Company expects that processing of mineralization from the Bob bulk sample will continue at present rates and transition into commercial production with mining and processing of mineralization from the Tel Zone. The Company anticipates that the addition of the grinding and flotation sections will both significantly increase gold production due to improved recoveries as well as decrease costs from increased concentrate grades.

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 mining company focused on gold production, exploration, and development of economically viable mineral resources. The Company's mineral property is 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

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