



Lake Victoria's Geophysical Surveys Indicate Possible Undiscovered Gold Bearing Quartz Veins at the Singida Gold Project, Tanzania

Golden, Colorado May 17, 2010 (LVCA:OB) -- Geophysical surveys including detailed ground magnetometer and electrical gradient array Induced Polarization (IP) surveys were carried out across the Singida project area of [Lake Victoria Mining Company](#) during the latter part of 2009 and the first three months of 2010. Both surveys were successful in revealing the overall structural fabric as well as the possible existence of additional [gold bearing](#), quartz veins within the project area. The project area, located over the southern end of the Sekenke greenstone belt in central [Tanzania](#), is approximately 94km SE of the town of Singida and some 660km, by road, NW of the capital city, Dar es Salaam.

The ground magnetometer survey clearly delineated a significant zone of shearing averaging 600m wide extending in a NW-SE direction across the project area for a strike length of 4.8km. The shear zone, consisting of mafic volcanic rocks is bounded by Banded Ironstone Formation and undeformed granite to the NE and SW respectively. This structural "corridor" has been later cross-cut by NE-SW trending basic dykes as well as N-S faults resulting in minor offsets to the shear fabric. Artisanal workings are focused along a series of outcropping, narrow quartz veins lying conformable within the shear zone.

A gradient array IP survey, designed to cover the entire length of mineralized quartz veins within the project area, was undertaken over 4 grids in an attempt to define the existence of additional subsurface quartz veins that the artisanal miners have not exploited. An electrode spacing of 3km with potential electrode spacing of 20m was carried out along N-S traverse lines.

From the survey a number of areas reflecting high resistivity values were noted to be coincident with known quartz veins. To further delineate these subsurface resistive bodies, 9 selected IP profiles, covering some 3.5 km of strike, were run using a detailed electrical Schlumberger array pattern, along N-S traverses across the shear corridor.

Roger Newell, Lake Victoria's president, and Clive King, Consulting Geologist, agree that the results of the Schlumberger survey are extremely encouraging, with the resistivity profiles revealing at least 5 vertical to subvertical resistive bodies, that appear to correlate closely with the known quartz vein locations identified from both the magnetic data and the artisanal workings. These resistive bodies are located some 20 to 80m beneath the surface landform and appear to be semi-continuous along strike. Mapping of the artisanal pits has revealed that the quartz veins occur as a series of en echelon veins of varying strike lengths that "pinch and swell" within the shear zone.

The shear zone extends across the permit boundary to the NW and SE. The Shanta Gold Limited prospecting licence, situated some 6km along strike to the NW, has indicated that it

has delineated a resource of +1M oz of gold at a grade of 1.46 g/t from 3 prospect areas within the Singida shear corridor.

The recent geophysical survey has provided a number of targets to fast track the current exploration programme which is partly aimed at confirming, through soil sampling, selective trenching and detailed mapping that the resistive bodies modelled from the gradient IP surveys do represent [gold bearing](#) quartz veins. Furthermore, the planned programme is expected to provide a better understanding of the distribution and geometry of the quartz veins within the shear zone prior to considering a follow-up drill programme.

About the Company

Lake Victoria Mining Company, Inc. is working to create another gold mine in the world famous Lake Victoria Greenstone Belt, Tanzania, East Africa. Tanzania produced 1.75 million troy ounces of gold during 2007 and is the 3rd largest gold producer in Africa behind South Africa and Ghana. Lake Victoria holds eleven prospective gold projects and five uranium projects within its Tanzania property portfolio. Additional information regarding the Company is available on the corporate website at: www.lakevictoriaminingcompany.com or by contacting:

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