

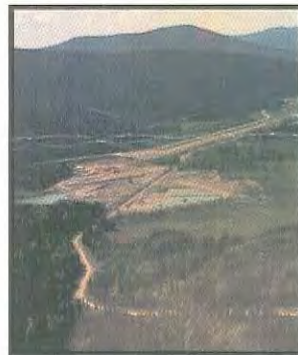
alteration associated with gold deposition in the Cariboo Gold Fields. Historic data of good quality and all new exploration data is being combined in an AutoCAD database utilizing B.C. Government TRIM digital maps as a base. From this combined information, the exploration team is defining precious metal targets for trenching and diamond drilling.

In June 1995, Peter E. Fox, Ph.D., P.Eng. and Robert Cameron, B.Sc. of Fox Geological Consultants Ltd., retained by the Company to review exploration plans for the Project, concluded: "Exploration potential on these properties is high with targets that include extensions of partially developed zones, surface targets that include combination soil and geophysical anomalies in favourable geological settings and conceptual targets that include unexplored stratigraphy and re-evaluation of previously recognized zones for bulk mineable potential. This large and diverse land position within one of the most prolific gold districts of British Columbia strategically places Gold City Mining Corporation in a competitive position to rapidly generate and define gold resources that may form the basis for renewed production. The large and continuous size of the land holdings allows for flexible development plans that may allow centralized processing of resources from several satellite ore bodies within the district. The region is well serviced by established infrastructure including an extensive network of roads that provides access to most areas of the properties."

CENTRAL PROCESSING PLANT

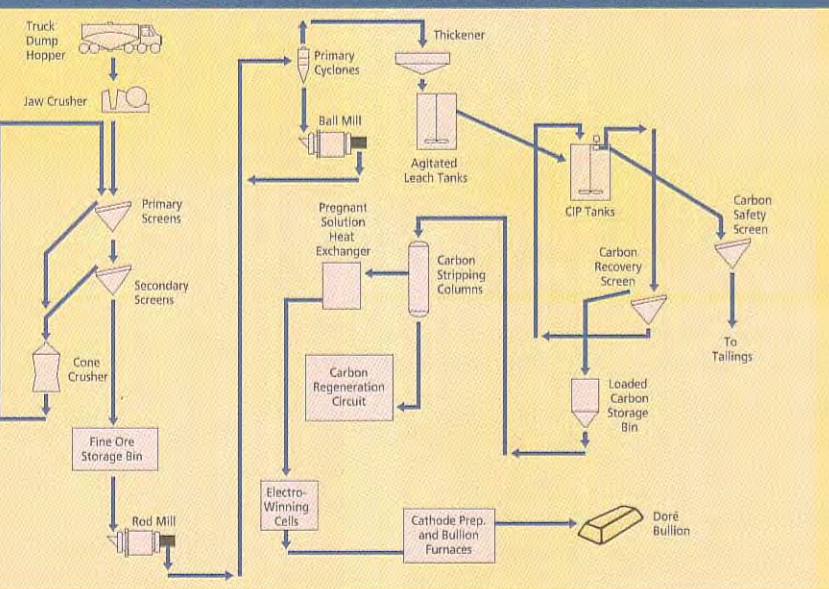
The previous four lode gold operations in the Project area successfully utilized whole rock cyanidation to recover gold and silver. Gold City plans to design a modern cyanidation plant utilizing state-of-the-art Carbon-In-Pulp (CIP) technology. The Company is investigating potential plant locations near Barkerville, which is central to the principal properties in the Project area.

Management has initiated meetings with the B.C. government toward the permitting of the central processing plant. Gold resources already identified at the Cariboo-Hudson, Island Mountain, Williams Creek and Cariboo Gold Quartz properties would support a 300 tonne per day CIP plant. If the Company's exploration programs for low-grade surface mineable gold ore are successful, the plant size could increase to 2,000 tonnes per day. The Company has established a schedule toward a feasibility study in late 1996 and a plant commissioning in late 1997.



Proposed plant site near existing placer operation

PROPOSED WELBAR GOLD PLANT PROCESS FLOW DIAGRAM



B.C. GOVERNMENT SUPPORT

"Mining is British Columbia's second-largest resource industry, and is a cornerstone of our economy. It creates jobs and attracts investment in the Province, and it has been and will continue to be bolstered and supported by government."

*The Honourable Mike Harcourt,
Premier of British Columbia,
June 2, 1995*

"Our government is continuing its support to replenish our mineral reserves and sustain the mining industry in British Columbia. We are committed to bringing new jobs and investment to B.C.'s mining sector and to the regions and communities that depend on it."

*The Honourable Anne Edwards,
Minister of Energy and Mines
of British Columbia,
March 31, 1995*

MISSION STATEMENT

- Develop a long term profitable lode gold mining project in the Cariboo Gold Fields of British Columbia
- Be aggressive in the application of new technology and efficient business practices.
- Achieve a rate of return to satisfy our partners and our shareholders.
- Provide growth opportunities for employees and the surrounding communities.
- Be progressive in dealing with the Project's environmental impact.
- Maintain high standards of safety, housekeeping and ethical behaviour.

DIRECTORS & OFFICERS

JOHN A. CHAPMAN, B.Sc., P.Eng., F.C.I.M.;
President, C.E.O. & Director
LYNN W. EVOY; Director
WILLIAM B. KURE; Director
ROBERT E. MILLER, B.Sc., P.Eng.; Director
MICHAEL K. ROTH; Director
MELVIN W. SMALE; Director
SANDRA I. SVEINSON, B.A.; Director
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Director
PAUL S. WHITE, B.A.Sc., P.Eng., A.L.S., C.L.S.;
Director



DAVID MARTIN-SMITH; Corporate Secretary
ALAN D. CAMPBELL, B.Comm.;
Assistant Corporate Secretary
STEPHEN A. NICHOLAS, B.Sc., M.B.A., P.Eng.;
Treasurer & Manager, WelBar Gold Project.

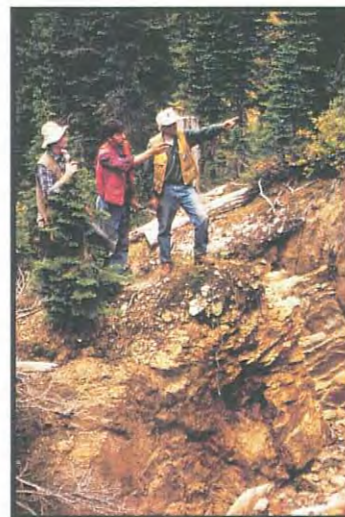


Edco Graphics Division
October 1995.

PRINTED IN CANADA

WELBAR GOLD PROJECT TEAM

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Geological Engineer, Computer Specialist



Cover historical photographs courtesy of
Wells Historical Society. Digital images
courtesy of Intera Information Technologies
Corporation.

Gold City

THE COMPANY

Gold City Mining Corporation
is a resource company engaged
in the exploration and devel-
opment of gold and silver
properties in British Columbia,
Canada.

THE MANAGEMENT TEAM

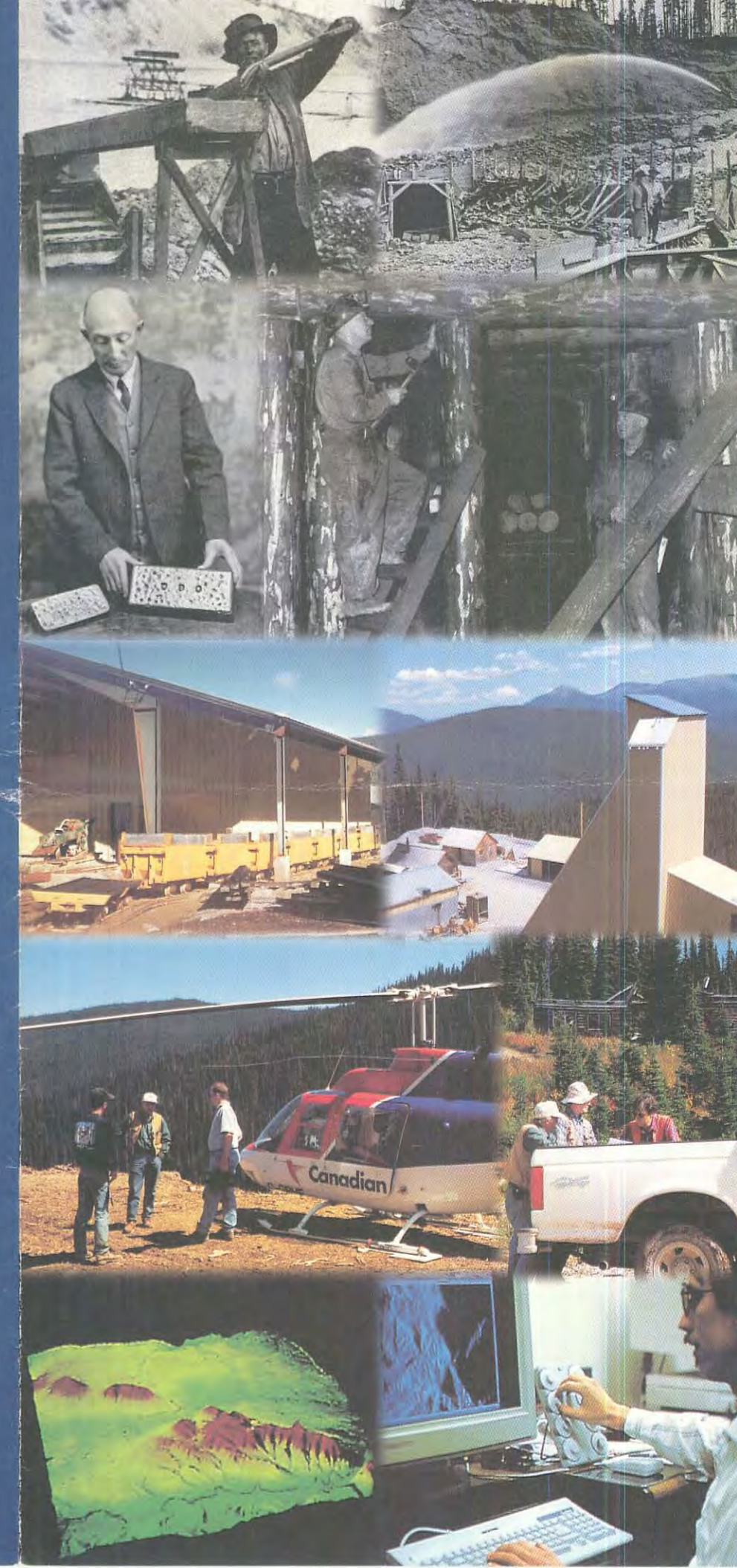
The Officers and Directors of
the Company are a team of
skilled and experienced profes-
sionals. They have extensive
and recent development and
operating experience in both
open-pit and underground
mines and they are dedicated
to the WelBar Gold Project and
the successful future of Gold
City Mining Corporation.

STOCK EXCHANGE LISTING & SYMBOL

Vancouver Stock Exchange: GCP
U.S. SEC. 12g3-2(b): 82-2753
Listed, Standard & Poors

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INTRODUCING THE WELBAR GOLD PROJECT

Gold City
MINING CORPORATION

WELBAR GOLD PROJECT HIGHLIGHTS

- Located in the famous Cariboo Gold Fields.
- Historical gold production of 101 million grams, valued at \$1.8 billion in 1995 dollars.
- Largest land position ever held by a single owner (over 13,000 hectares), including four past producing lode gold mines, and several identified gold deposits.
- Planning and permitting is underway for a modern precious metals processing plant, centrally located within the mineralized region, near the Town of Barkerville.
- The region is well serviced by established infrastructure in and near the mining community of Wells.
- An extensive network of roads provides access to most areas of the Project.
- A skilled and experienced management and director team, that developed Western Canada's only new gold mine in 1993, now dedicated to the WelBar Gold project.
- An exceptionally well-qualified mineral exploration team based in Wells.
- Application of state-of-the-art mineral exploration technology.
- Recent strong support from the British Columbia government for mineral resource development.

VISION STATEMENT

To bring new "life" to the famous Cariboo Gold Fields by developing sufficient gold reserves to facilitate the development of a modern long-term mining and milling operation.

OBJECTIVES

To delineate and develop open-pit and/or underground hard-rock (lode) gold deposits within economic trucking distance of Barkerville, by the Fall of 1997.

To develop and operate a state-of-the-art precious metals processing plant, centrally located within the WelBar Gold project lands, near the Town of Barkerville, by the Fall of 1997.

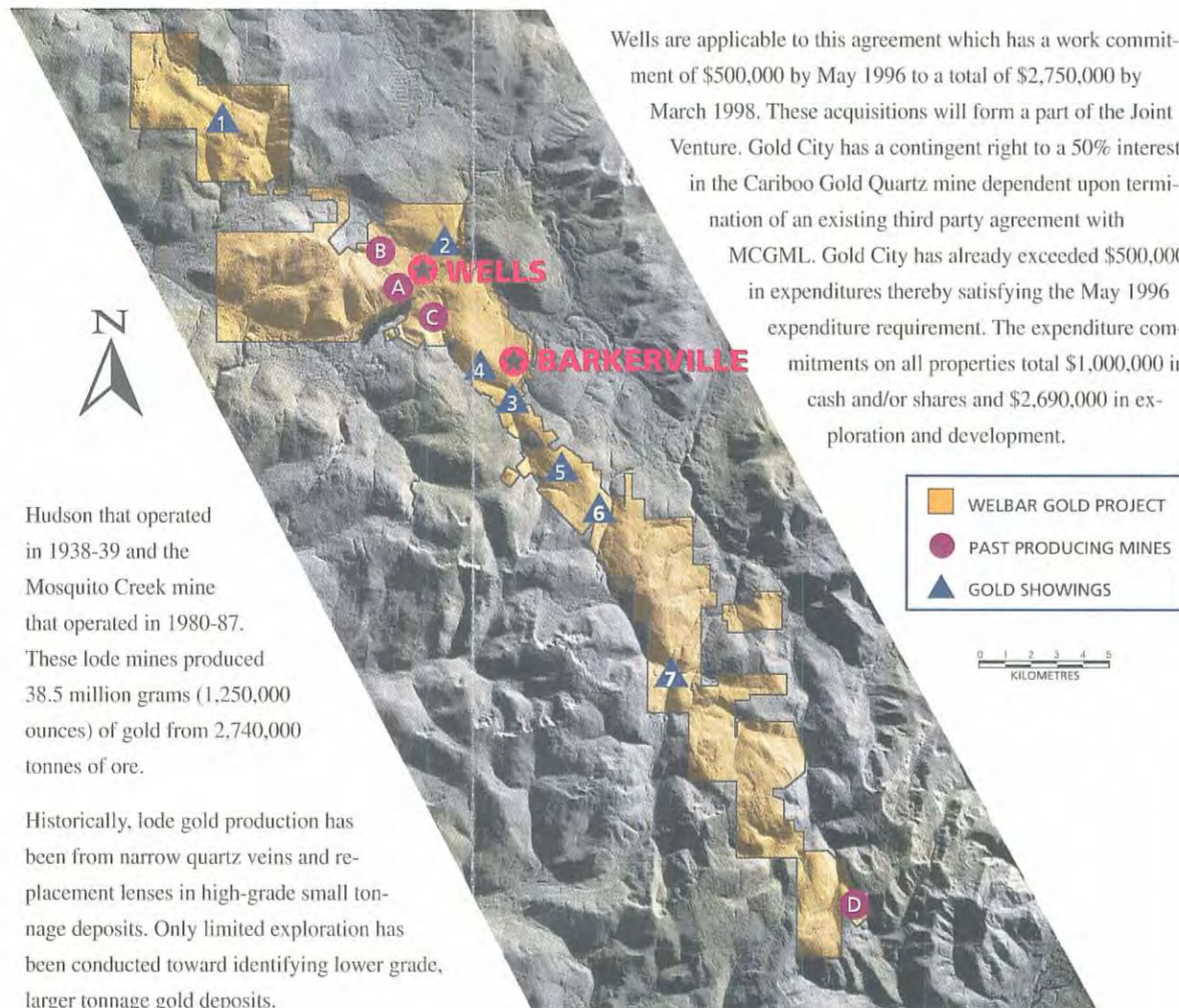
INTRODUCTION

"Doc" Keithly started the Cariboo Gold Rush in 1860 with his discovery of placer gold on Upper Antler Creek. Since that time over 101 million grams (3.2 million troy ounces) of gold have been produced by placer and lode mines, which at a gold price of Can\$550 per ounce, is a yield of \$1.8 billion. Gold City Mining Corporation has acquired over 13,000 hectares of mineral lands within its WelBar Gold project, which is the largest land position ever controlled by a single owner in the historic world-class Cariboo Gold Fields.

The Town of Barkerville was the mining community that was central to the placer gold mining industry from 1860 to 1933. In 1933-34 the Town of Wells was constructed to service the new Cariboo Gold Quartz and Island Mountain underground lode gold mines. Wells quickly eclipsed Barkerville as the principal mining community in the Cariboo. Except for a period during World War II, both mines operated continuously until the closure of the Cariboo Gold Quartz in 1959 and the Island Mountain in 1967. Other lode gold mines included the Cariboo-



Town of Wells, British Columbia



Hudson that operated in 1938-39 and the Mosquito Creek mine that operated in 1980-87. These lode mines produced 38.5 million grams (1,250,000 ounces) of gold from 2,740,000 tonnes of ore.

Historically, lode gold production has been from narrow quartz veins and replacement lenses in high-grade small tonnage deposits. Only limited exploration has been conducted toward identifying lower grade, larger tonnage gold deposits.

THE PROJECT

Since November 1994, the Company has completed option or joint venture agreements with seven property owners, and staked open mineral lands, which now form the 13,000 hectare Project area. The master agreement is with Mosquito Consolidated Gold Mines Limited (MCGML) whereby Gold City has an option to earn a 50% joint venture interest in the Island Mountain mine (including the Mosquito Creek mine) and the Cariboo Gold Quartz mine. Acquisition costs and exploration and development expenditures on all Company acquired properties within a 50 kilometre radius of the Town of

Wells are applicable to this agreement which has a work commitment of \$500,000 by May 1996 to a total of \$2,750,000 by March 1998. These acquisitions will form a part of the Joint Venture. Gold City has a contingent right to a 50% interest in the Cariboo Gold Quartz mine dependent upon termination of an existing third party agreement with MCGML. Gold City has already exceeded \$500,000 in expenditures thereby satisfying the May 1996 expenditure requirement. The expenditure commitments on all properties total \$1,000,000 in cash and/or shares and \$2,690,000 in exploration and development.

Synthetic Aperture Radar digital mosaic integrated with WelBar Gold Project mineral properties.

1 MOUNT TOM: The Company has an option to earn a 100% interest in this property from Vincent Campbell, subject to a 2% NSR royalty. Prior exploration has identified a major northwest trending shear zone with coincident base and precious metal anomalies in soils.

A ISLAND MOUNTAIN AND B MOSQUITO CREEK: These properties are included under the MCGML agreement. A total of 18,800 kg (604,000 ounces) of lode gold has been produced, by underground mining, from these important properties. The Jukes adit and Island Mountain adit were developed in 1987-89 at a cost of \$10,300,000 to provide new access to prospective underground gold zones. A mineral inventory of 36,000 tonnes grading 24 grams per tonne (gpt) gold remains in the northern extremities of the old Island Mountain workings. Gold City will concentrate upon the low-grade surface mineable potential on this property, initially where Wharf Resources Ltd. in 1981, reported that Hole 81-1M-5B intersected 0.27 ounces per ton (opt) gold from 0 to 24 feet and Hole 81-1M-7 intersected 0.13 opt gold from 0 to 20 feet.

2 CARIBOO CORONADO: The 1995 Dighem I Power survey identified significant coincident EM, magnetic and radiometric anomalies in close proximity to this property's 1,350 foot adit driven in 1933 to inter-

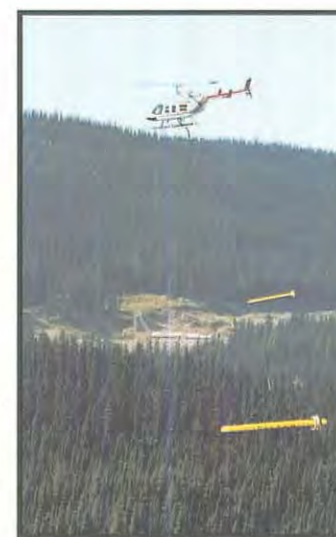
sect gold bearing veins discovered on surface. These open lands have been staked by the Company.

C CARIBOO GOLD QUARTZ: This property is included, as a contingent interest, under the MCGML agreement. This important underground lode mine has produced 19,500 kg (628,000 ounces) of gold. Wharf Resources Ltd. drilled the Sanders zone in 1980-81, establishing a near surface 1,000,000 tonne plus mineral inventory grading 4 gpt. This property has excellent potential to host additional near surface gold resources within the Sanders, Huestis, Rainbow, No. 1, Pinkerton and Butts zones. Each of these zones has yielded impressive gold intercepts in prior drill programs.

3 WILLIAMS CREEK: Gold City has the right to earn a 50% joint venture interest from Williams Creek Explorations Limited (WCEL) in this very significant property. Owing to the extraordinary richness of the Williams Creeks placers, the local veins have always been considered very promising for lode mining. Drilling by WCEL in 1947 and 1991 has identified a gold deposit in the Black Jack zone worthy now of development drilling. Some of the best gold intercepts include: H47-2, 226 to 231 feet @ 2.41 opt Au; H47-4, 21 to 30 feet @ 0.37 opt Au; H47-7, 209 to 218 feet @ 0.76 opt Au; H47-24, 385 to 394 feet @ 0.36 opt Au; H47-27, 400 to 458 feet @ 0.25 opt Au; H91-1, 60 to 69 feet @ 0.46 opt Au; H91-2, 424 to 437 feet @ 0.25 opt Au; H91-4, 79 to 86 feet @ 0.97 opt Au; H91-4, 200 to 205 feet @ 0.75 opt Au. This drilling indicates a mineral inventory of approximately 1,250 kg (40,000 ounces) gold contained in 75,000 tonnes grading 16 gpt (0.5 opt) gold along a strike length of 60 metres and to a depth of 125 metres. The potential to expand this inventory is excellent. Additional impressive gold values from historical trenching and drilling on the Morning Star, Wintrip and Westport zones are worthy of early follow-up.

4 MYRTLE AND 5 PROSERPINE: Newmont Exploration of Canada Limited has accepted the Company's offer which provides Gold City with the option to purchase a 100% interest, subject to a 3% NSR royalty. Management is still searching for historic records on these properties to better define prior exploration.

6 GROUSE CREEK: The Company has an option to earn a 100% interest, subject to a 3% NSR royalty, from the Angus/Shearer Group. The most significant showings reported by prior operators on this property are: (1) a silicified and pyritized quartzite, in and near the Warspite adit, 30 to 40 feet wide and 400 feet long grading approximately 0.05 opt gold; and, (2) a 70 foot wide shear zone near the Hard Cash adit that grades 0.22 opt gold. Trenching is planned to better delineate these prospects.



Airborne Survey at Island Mtn.

7 ANTLER CREEK: Pacific Mariner Explorations Ltd. has granted the Company an option to earn a 50% joint venture interest in this large mineral land holding. This is a grass-roots property as no significant lode gold occurrences have been discovered. However, the placer gold bearing Antler Creek transects the property near its midpoint and the hard rock geology, which is similar to the Wells area, is favourable for gold deposition. A soil geochemical survey in the 1980's identified a large gold-in-soils anomaly just south of Grouse Creek and the Hard Cash adit. Airborne survey results for this area are being closely studied prior to designing an exploration program.



Trenching at Cariboo-Hudson

D CARIBOO-HUDSON: The Company has an option to earn at least a 75% joint venture interest in this former underground lode gold producer from Cathedral Gold Corporation. The mine produced 160 kg (5,200 ounces) of gold from 11,800 tonnes of ore, extracted from the Hudson vein in 1938 and 1939. Labour and materials shortages caused by World War II, adversely affected this operation and resulted in its premature closure. Exploration by Imperial Metals Corporation and Cathedral has defined a mineral resource potential in one ore shoot within the Shasta vein, west of and parallel to the Hudson vein, of 70,000 tonnes grading 13 gpt gold and 21 gpt silver. Half of this resource is drill indicated, and is therefore classed as mineral inventory. Drilling by Cathedral in 1986 on the 605 vein intersected 2.5 metres grading 28 gpt (0.82 opt) gold, indicating a potential ore

shoot south of, and parallel to, the mined area in the Hudson vein. In August 1995 Stephen Kocsis, M.Sc., P.Geo., a geologist retained by Gold City, discovered visible gold in a silicified and pyritized limestone outcrop which is west of, and parallel to, the Shasta vein. This discovery also aligns with the Gossan zone (250 metres northwest) and the Moneta zone (800 metres northwest). A 1.5 metre wide silicified and pyritized outcrop in the Moneta zone (1951) assayed 103 gpt (3.0 opt) gold. Also, trenching of a gold-in-soils anomaly several hundred metres north of the old mine, has uncovered what appears to be an extension of the Hudson vein. The potential to expand the gold mineral inventory on this Property is excellent. A 1,100 metre adit driven toward the southeast from the 1,525 metre elevation, near the confluence of Pearce and Peter Gulches, passing through all of the favourable veins and gossanous zones, would provide up to 230 metres of "back" for potential underground mining.

OTHER MINERAL PROPERTIES: There are other properties of merit in the area which the Company does not control. One of the most significant is the Craze Creek (Cunningham) property owned by Chaput Logging Ltd. Surface trenching and drilling have yielded some impressive gold values (up to 26 gpt) over mineable widths of up to 6 metres. This property has economically mineable mineral inventory if a gold processing plant was available in the area.

EXPLORATION

Gold City has assembled a team of mineral exploration and mining experts to study all the historical mineral records for the area, and to conduct a broad based exploration program utilizing the most modern technology available.

In late July 1995, a 1,000 square kilometre high-resolution airborne Synthetic Aperture Radar survey was conducted by Intera Information Technologies Corporation, and in August 1995 Dighem I Power conducted a 1,280 line-kilometre electromagnetic (five channel), magnetic, two station VLF-EM and radiometric airborne program. These surveys, integrated with geological information, ERS-1 Satellite imagery and air photo interpretations assist in resolving the major structures, lithologies, mineralization and

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Fox Geological Services Ltd.
June 1995

FORMER GOLD PRODUCERS

	Years Operated	Kilograms Au Produced
Lode:		
Cariboo Gold Quartz	1933-59	19,530
Cariboo-Hudson	1938-39	160
Island Mountain	1934-67	17,720
Mosquito Creek	1980-87	1,070

Placer:		
Cariboo District	1860-1994	+62,200

Total **+100,680**

