



# NEWS RELEASE

WHEATON RIVER MINERALS LTD.

330 Bay Street, Suite 515, Toronto, Ontario M5H 2S8 Ph: (416) 860-0919 Fax: (416) 367-0182

FOR IMMEDIATE RELEASE  
August 24, 1994

TSE: WRM

## New Discoveries at Kodiak North

Wheaton River Minerals Ltd. and North American Metals Corp. are pleased to announce that two new zones of gold mineralization have been discovered at Kodiak North, approximately 800 metres north of the Kodiak A open pit. Both of these zones have considerable potential as heap leach deposits. Kodiak North is the third new discovery made in the past 10 months on the Golden Bear property.

On one zone, two trenches located 50 metres apart returned 11 metres grading 3.8 grams gold per tonne and 5 metres grading 2.1 grams per tonne. The mineralization is coincident with a VLF anomaly which has been traced for 600 metres. The other discovery has been exposed in one trench, which graded 4.2 grams gold per tonne across 8 metres. This zone has a mineral signature very similar to that of the Kodiak A zone. Approximately 15 additional trenches are planned. Drilling will begin in September.

## Kodiak A Reserves Increased

Drilling has increased the mining reserve in the Kodiak A deposit to 473,000 tonnes grading 4.6 grams gold per tonne (diluted), an 18% increase in contained ounces over previously reported reserves. The 1994 mining plan calls for 325,000 tonnes to be mined and leached from this deposit during the current phase. The remaining 148,000 tonnes will be incorporated into the 1995 heap leach program.

## Grizzly Zone

The decline into the Grizzly zone, which lies 400 metres below the Main Bear deposit, has advanced beyond the half-way point to 470 metres. The planned length of the decline has been increased by 100 metres to 900 metres. A 6,500-metre program of underground drilling will commence in October. It is expected that a mining plan will be implemented in the new year. The Grizzly Zone was discovered in 1993 with a drill interception grading 14.4 grams gold per tonne across 15.5 metres of core length (true width estimated at 7-8 metres).

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**Bandit Property**

104K 86

Drilling on the Post zone of the Bandit property, 5 kilometres south of the Golden Bear mine, has encountered a major zone of gold mineralization. In one of the four holes drilled to date, low grade gold mineralization was encountered along 120 metres of core length. Some of the better intersections were 5.5 grams gold per tonne over 1.0 metre, 4.0 grams over 3.0 metres, 3.1 grams over 3.0 metres, and 3.7 grams over 3.0 metres. It is felt that these intersections may be "horsetail" splays of a larger system of mineralization.

**Ketza River Mine**

Wheaton River, through its 54% owned subsidiary YGC Resources Ltd., is working towards resumption of gold production at its Ketza River mine. It is now anticipated that production will begin in mid-1995, at a rate of 30,000 ounces per year. A \$600,000 drilling program to test a number of targets will begin in September. The goal of this program is to further increase reserves at the Ketza River mine site. YGC is also re-examining its four claim groups situated in the vicinity of a major polymetallic deposit discovered recently by Cominco Ltd. near Watson Lake, also in the Yukon Territory.

For further information:

Ian J. McDonald, Chairman  
Wheaton River Minerals Ltd.  
(416) 860-0919



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### 1994 Six Month Results

Wheaton River Minerals Ltd. recorded consolidated net earnings of \$1,192,603 or \$0.07 per share during the first half of 1994, compared with a loss of \$47,861 or \$0.01 per share during the same period in 1993. Revenue was \$12,518,248 during the first six months of 1994, compared with nil in the 1993 period when the Company had no mines in production. During the second quarter of 1994, Wheaton River had net income of \$63,696 or nil per share, compared with a loss of \$8,440 or nil per share during the 1993 period.

During the first six months of 1994, gold production at the Golden Bear mine was 24,611 ounces from 59,450 tonnes of ore, at an average grade of 13.9 grams gold per tonne. Recoveries were 92.6%. Production costs during the second quarter were higher than predicted, mainly due to lower than forecast mined tonnages and grades in the Main Bear deposit, and higher than forecast development costs.

As previously announced, production from the Main Bear will cease in September, with production from the Kodiak A deposit beginning in the fourth quarter. A mine development certificate allowing production from the Kodiak A deposit to proceed was received in early August. Production from this deposit will utilize open pit mining and heap leach gold extraction techniques. The introduction of heap leaching to the Golden Bear mine will result in lower gold extraction costs, allowing the profitable mining of deposits that would otherwise be uneconomic. This will be the first primary heap leach operation in Canada.

Total estimated gold production from the Golden Bear mine in 1994 is 58,000 ounces. Wheaton River owns 81.4% of North American Metals Corp., which owns and operates the Golden Bear mine.

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For further information:

Ian J. McDonald, Chairman  
Wheaton River Minerals Ltd.  
(416) 860-0919

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## CORDILLERAN ROUNDUP - SNAP SHOT REVIEWS

February 4, 1988

Property/ProjectAuthors:

Name : GOLDEN BEAR PROJECT Commodities JEFFREY FRANZEN  
 NTS : 104K/1 & 8 (N.A.M.C)  
 Claims : BEAR & TOTEM ETC, FLEECE Au, Ag  
 Acreage: 11,850 ha Names/Numbers

Agreements

JOINT VENTURE BETWEEN: NORTH AMERICAN METALS CORP. (50%) NAMC  
 CHEVRON MINERALS LTD. (50%) CML

History

OPTIONED BY NAMC 1986. NAMC EARNED 50% INTEREST IN 1987

Exploration (Techniques)	Amount	Type	Cost
Period 1981-1985 CML		Geochem. Mapping Trenching	\$12.5 million
Development	19,800 m	- Surf Drilling	
Period 1986-1987 NAMC	5,390 m	- Drilling	\$10.0 million
	2,040 m	- u/g excavation bulk sampling	
Production	Tonnage(s)	Method	Grade
Period 1988 - 1995 +	360 tonnes per day	O/P U/G	64,000 oz. Au per year

Geology

**Regional** Permo-triassic Stikine terrane assemblage incorporating elements of the coast plutonic complex and the intermontane belt.

**Local** Series of mesothermal deposits on a 15 km. long north trending fault system. Permian limestone and pre-upper triassic greenstone.

**Alteration** Mesothermal deposits, brecciated, pyritized, quartz-carbonate altered rock. Alteration associated with mineralization is early to middle jurassic.

Current Exploration

JAN - DEC. 1987

DRIFTING 492m  
24 CROSS-CUTS 371m  
TEST DRIFT 74m  
RAISING 70m  
U/G DIAMOND DRILLING 77 HOLES 3,498 METRES, 6,760  
GEOLOGY: MAPPING OF PROPERTY  
GEOCHEM: STUDY INITIATED  
FEASIBILITY STUDY COMPLETED: JULY 1987

Reserves

Geological, possible, probable and/or proven	1,635,000 tonnes Geological including (625,390 tonnes proven)
Number of zones	<u>3</u>
Number of sample points	<u>320</u>
Average grade	<u>10.85 (18.63) g Au/tonne</u>
Average thickness	<u>4 (7) metres</u>
Cut-off grade	<u>7 g Au/tonne</u>

Costs

Recent exploration costs, i.e. this period	<u>\$ 6.1 m</u>
Projected exploration costs of program to development	<u>\$ 25 m</u>
Projected development costs given positive economics	<u>\$ 36 m</u>
Projected operating costs given positive economics	<u>\$100/tonne</u>



To: All Geological Staff/Mineral Policy

Date: 20 January 1986

Our File:

From: T. G. Schroeter, P. Eng., Senior Regional Geologist

*Condense notes  
in Capsule Geology  
IF appropriate*

Re: MEG MEETING, January 15, 1986 - MUDDY LAKE GOLD DEPOSIT

SPEAKER: Helmut Wober, Chevron Res.

LOCATION: 137 km west of Dease Lake; 10 km south of  
Tatsamenie Lake. (Lat. 58°13'N Long. 132°17'W)

POTENTIAL ACCESS: 90 km access road from Telegraph Creek road.

DISCOVERY: 1981 - geochem plus rock assay .25 oz/t Au.  
1982 to 1985 - approximately 20,000m ddh in  
117 holes.

MODEL FOR EXPLORATION:

- 1) Structure (N-S faulting)
- 2) Chemically reactive host rocks
- 3) Brecciation (especially in the tuff package)
- 4) Contrasting rock units
- 5) Assemblage - pyrite, arsenopyrite, carbonate, silica

<u>STRATIGRAPHY:</u>	<u>Property</u>	<u>Region</u>
	3 tuff package	- ultramafics
	2 siltstones	- intrusives
	1 limestones	- dykes/flows
youngest ↑		

[Note: See TGS write-ups - Geological Fieldwork, 1984 and 1985]

AGE: Jurassic? - Chevron date on sericite from  
mineralized breccia ~ 177 Ma  
(further age dating by TGS in progress)

ALTERATION: Not mentioned during talk  
(see TGS - Geological Fieldwork 1984 and 1985)

MINERALIZATION:

- 3 zones: Bear Main, Fleece Bowl, Totem Silica
- 'no-seeum' native gold, pyrite, arsenopyrite
- oxidized vs refractory (sulphide) ore
- Au:Ag 3:1
- Au in py (~33-40%), rest in solid solution

Bear Main - 175m long x 5m wide (av.)- open pit

Fleece Bowl - ~100m long-underground

Totem Silica - good exploration target

STRUCTURE:

- North-south faulting
- northwest cross faults
- fault slivers or slices
- didn't mention 2 phases or folding  
(see TGS Geological Fieldwork write-ups)

GEOCHEMICAL  
SIGNATURES:

- Fl (e.g. 800ppm) and Hg
- As and Sb present but not always associated with Au

GEOPHYSICS:

VLF worked best

GEOLOGICAL RESERVES:

- (Based On: - wide drill hole spacing  
- continuity between holes  
- continuity across rock types  
- drill hole grades vs bulk sample grades)

	<u>Short Tons</u>	<u>Grade</u>	<u>Cut Off</u>
Bear Main: oxide	198,000	.47	.2
refractory	531,000	.44	.2
	<u>729,000</u>	<u>.45</u>	<u>.2</u>
Fleece Bowl:	304,000	.23	.1
Total	1,033,000		

Total Undiluted  
Reserves:

1,130,000 tons @ .38 oz/t Au

Total Diluted  
Reserves:

1,302,000 tons @ .34 oz/t Au

Total Resource (Gold):

~ 450,000 oz  
(or 350,000 in Bear Main and 100,000 in Fleece Bowl)

METALLURGICAL  
SAMPLING:

48% 'Greenstone', 42% silica breccia, 10% greenstone  
+ silica breccia + fault material, 7% sulphides.

MILLING STUDY:

Conventional cyanide treatment

ACADEMIC STUDIES:

Oxygen isotope study at University of Alberta  
under Bruce Nesbitt. Preliminary indications =  
mesothermal environment.

GENETIC MODEL:  
(Chevron)

Hydrothermal (mesothermal) system via deep seated  
faults.

COMMENT:

Good geological environment. Therefore, potential  
to increase reserves and possibly locate new  
deposits.



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Website: [www.wheatonriver.com](http://www.wheatonriver.com)

FOR IMMEDIATE RELEASE  
September 7, 2001

Toronto Stock Exchange: WRM

### **First Successful Heap Leach Mine in Canada to Close**

#### *Golden Bear Mine Surpassed All Expectations*

One of the first and most successful heap leach gold mines ever built in Canada has begun the process of closing after five years of producing more ounces of gold at a lower cost than management had originally estimated.

“All the mining and crushing at the Golden Bear mine is done,” said John Kalmet, President of Wheaton River Minerals, which owns the mine. “We are now decommissioning and re-vegetating the site. This is the last year of operations at the mine and we will beat our estimates in 2001 by 10%, producing 33,000 ounces. That will make it five better-than-expected years in a row for us.”

Golden Bear, located 150 km west of Dease Lake, British Columbia, was the first heap leach mine permitted in British Columbia, in 1994. Heap leaching – using a chemical solution to dissolve gold out of ore – has grown from being a pioneering technology 25 years ago to now, accounting for almost half of newly mined gold production. The process is still rare in Canada, however. Crushed ore is heaped on a lined pad, and a chemical mixture leaches the gold out of it.

Wheaton’s original feasibility study in 1995 estimated the mine would produce 215,000 ounces of gold at a production cost of US\$233 per ounce. In fact, the mine produced more than 265,000 ounces at a cash cost of approximately US\$170 per ounce, giving the company about \$43 million cash flow during a time of record low gold prices. Production at Golden Bear peaked in 2000 at 94,000 ounces.

“The ore really lived up to its billing,” Kalmet explains. “The grade was higher than we expected and recoveries were better. The ore was very clean and fast-leaching.”

More than 200,000 ounces had already been produced from Golden Bear in the past, from \$120 million worth of infrastructure built by Chevron Oil and Homestake Mining. Wheaton River picked up the whole package for less than \$2 million, and then transformed it into a heap leach operation.

The mine employed, on average, 70 people a year, but in 2000 as many as 120 were on site. A large proportion of the employees were local, and many of those people are members of the Tahltan First Nation, from Dease Lake, Telegraph Creek and Iskut.

The Company is now busy planting seedlings and shrubs on-site, to bring it back to its original appearance. The mill and the camp, at 950 m elevation, are being re-vegetated.

Wheaton River plans to use its \$24 million cash to become one of the consolidators in the junior gold mining industry. "We are going to use that money as a base to grow Wheaton River into a mid-tier gold producer," says Chairman Ian McDonald. "There are quality gold assets for sale all over the world right now, priced at a fraction of their original costs. There has never been a better time to build a gold company."

***Wheaton River Minerals Ltd. is a Canadian gold mining company committed to increasing shareholder value by leveraging its strong cash position and its experienced management and operating team to acquire advanced gold projects at discounted prices, with the goal of becoming one of North America's top Tier II gold producers. For further information please contact 1-800-567-6223 or visit [www.wheatonriver.com](http://www.wheatonriver.com)***

Investor Relations: Vanguard Shareholder Solutions 1-800-567-6223, e-mail: [ir@vanguardsolutions.ca](mailto:ir@vanguardsolutions.ca)  
Corporate Contact: Ian J. McDonald, Chairman and Chief Executive Officer, or Kerry J. Knoll, Vice-President, Investor Relations (416) 860-0919

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INF CIRC 2002-1, p 6

IN CASE OF TRANSMISSION DIFFICULTIES, PLEASE CALL (416) 863-9350

PLEASE DELIVER TO:

MCRAE BRUCE, MINISTRY OF ENERGY

MINISTRY OF ENERGY, MINES AND TECHNICAL SERVICES  
 JUL 28 1995  
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*Director*



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 July 28, 1995

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## URSA CONTINUES TO YIELD HIGH GRADES

Wheaton River Minerals Ltd. and North American Metals Corp. are pleased to announce that drilling has resulted in an expansion of the high grade portion of the Ursa deposit at the Golden Bear mine in northwestern British Columbia. Significant intersections are:

Hole No.	Interval (metres)	Width (metres)	Grade (g/t)	Cut Grade (g/t)	Interval (feet)	Width (feet)	Grade (oz/t)	Cut Grade (oz/t)
95-275	49.3-77.1	27.8	18.1	12.6	161.6-252.7	91.1	0.53	0.37
including	68.6-77.1	8.5	49.1	30.8	224.9-252.7	27.9	1.43	0.90
95-276	48.2-55.3	7.2	71.2	28.6	158.0-181.3	23.6	2.08	0.83
95-277	91.9-101.3	9.4	40.2	22.6	301.3-332.1	30.8	1.17	0.66
95-278	59.4-105.1	45.7	7.6	6.9	194.7-344.6	149.8	0.22	0.20
including	99.0-105.1	6.2	28.7	25.4	324.5-344.6	20.0	0.84	0.74

Hole 95-278 was drilled midway between previously reported holes 95-268 and 95-269. Holes 95-275 to 95-277 were drilled at 25 metre intervals on a section 20 metres south of 95-268. Two holes drilled to test the southern depth extension of the deposit returned low gold values. Hole locations are plotted on the accompanying longitudinal section map. Hole 274 was lost.

Drilling on the Ursa deposit continues with two rigs testing the potential extensions of the orebody at depth and to the south.

Five additional holes have been drilled into the Grizzly deposit. The best intersections are: hole 95-136, which returned 14.5 metres grading 3.4 grams gold per tonne (47.5 feet grading 0.10 oz/ton); hole 95-138, which returned 7.6 metres grading 10.5 g/t (24.9 feet grading 0.31 oz/t); hole 95-139, which returned 2.4 metres grading 15.6 g/t gold (7.9 ft grading 0.46 oz/ton); hole 95-140, which returned 3.5 metres grading 13.9 g/t (11.5 feet grading 0.40 oz/ton). Drilling continues to test the Grizzly deposit to the north with two rigs. An updated longitudinal section will be included with the next set of results.

A new zone of mineralization has been discovered on surface midway between the Ursa and Kodiak A deposit. The mineralization appears to be similar to the surface expression of the Ursa deposit. A program of trenching will begin shortly, followed by drilling.

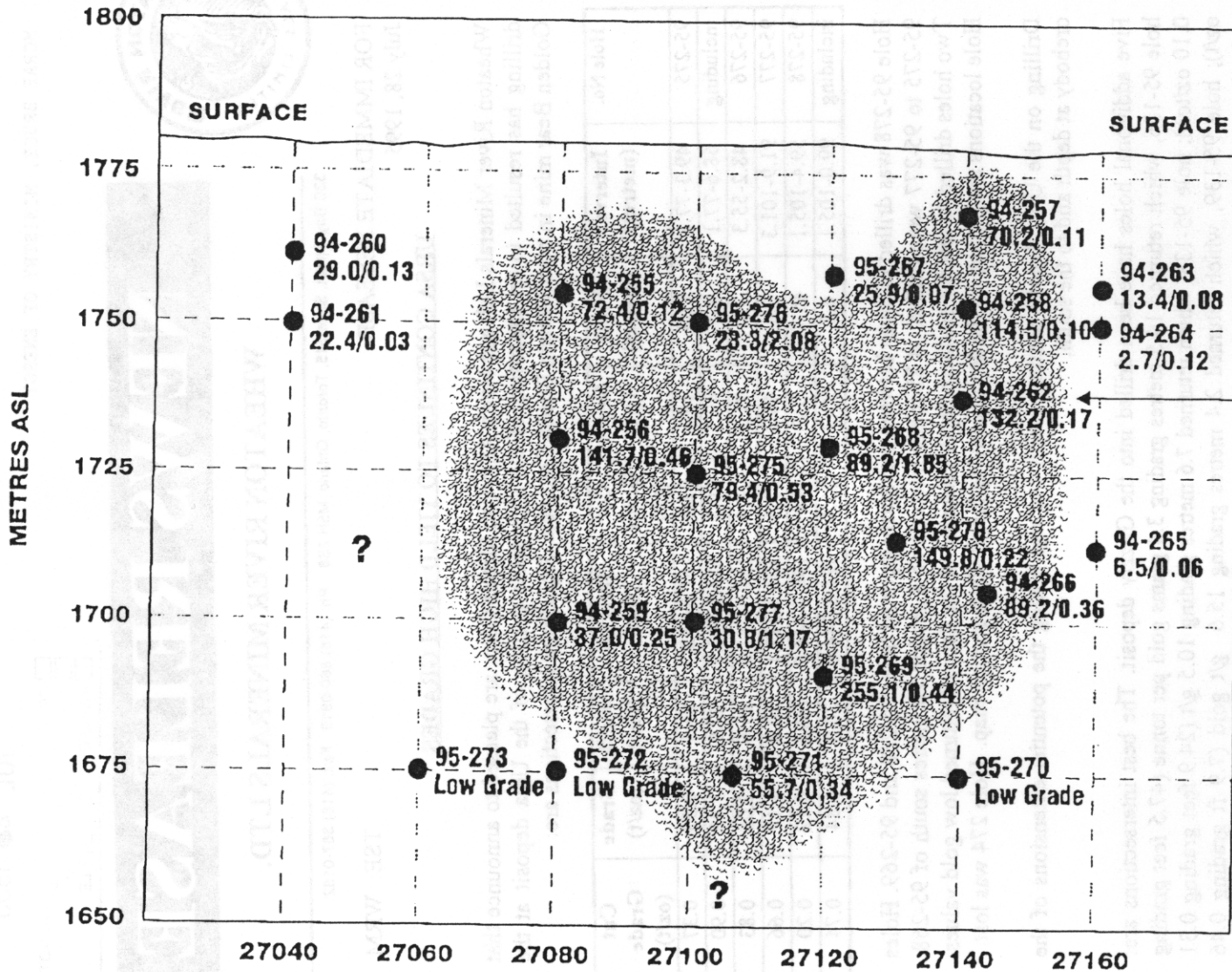
For further information: Ian J. McDonald, Chairman (416) 860-0919

RECEIVED  
 GSB EMR  
 JUL 31 1995  
 330-20 EXT  
 CHIEF GEOLOGIST

# URSA ZONE LONG SECTION

WHEATON RIVER MINERALS/NORTH AMERICAN METALS

(LOOKING WEST)

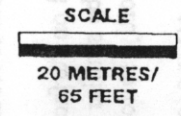


**Grade X thickness greater than 7.5**

Pierce points shown are centre-points of drill intercept.

**DRILL HOLE LEGEND**

Hole Number	
<b>94-262</b>	
<b>132.2ft./0.17</b>	
Width in Feet	Ounces Gold Per Ton (uncut)



JUNE 1995