

Front cover compliments of Highland Valley Copper

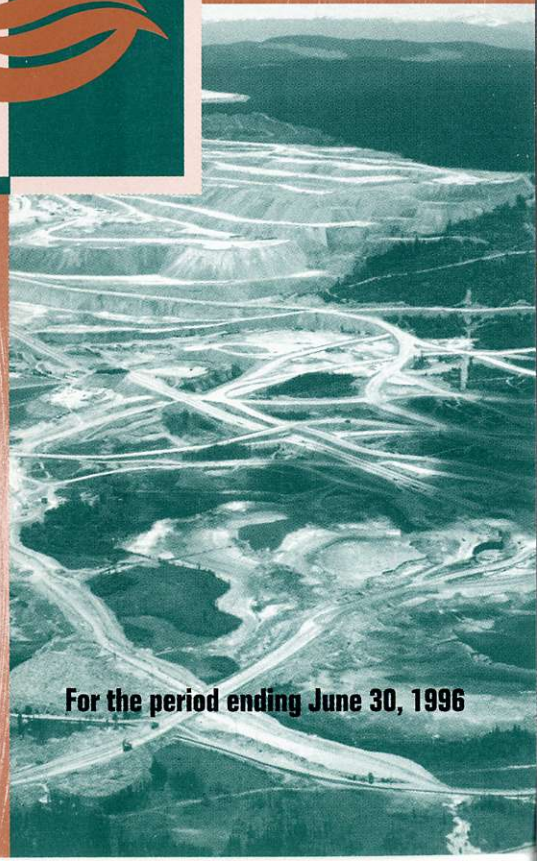


092 INE 038 676576

2

SECOND
QUARTER
REPORT

GETTY COPPER CORP.



VANCOUVER

1000 Austin Avenue,
Coquitlam, B.C. Canada V3K 3P3
Tel: (604) 931-3231
Fax: (604) 931-2814

MONTREAL

3429 Drummond Street, Suite 405
Montreal, Quebec Canada H3G 1X6
Tel: (514) 842-6776
Fax: (514) 849-8576

GTY (Vancouver Stock Exchange Symbol)



GETTY COPPER CORP.

For the period ending June 30, 1996

Printed in Canada



**Highland Valley
Getty Copper
Property Location**

President's Interim Report

It is my pleasure to provide you with a report on the significant developments in your company for the six months ending June 30, 1996. Getty Copper Corp. has strengthened its field and consulting technical management team by retaining Mr. David Blann P. Eng., Dr. Bruce Perry PhD, Geo. and the Toronto consulting firm of Watts Griffis McQuat. In addition, Getty appointed Dr. Robert Ginn, P. Geo. to the Board of Directors.

During the first half of the year, Getty was successful in raising \$5,918,000 through a brokered private placement of Special Warrants made by Credifinance Securities Limited of Toronto, Ontario acting as agent. The offering was subscribed for by mutual funds, banks, financial institutions, portfolio managers and sophisticated investors. By virtue of this placement, Getty has now raised in excess of \$10 million in the past 12 months. As of June 30, 1996, the proceeds of the offering, together with cash on hand totalling \$5,736,510, are being utilized in an aggressive exploration and development program on the Highland Valley properties which now encompass over 80 square kilometres.

The exploration and development plan has been a continuous program which started in August of 1995. To date, Getty has drilled 59 diamond drill holes totalling 45,641 feet (13,915 meters) on the Getty North deposit and 4 diamond drill holes totalling 1,002 feet (305 meters) on the Getty South deposit.

Initially, the program concentrated on defining the size and extent of the Getty North deposit but the program has now been expanded with the addition of a second diamond drill to begin defining the Getty South porphyry copper deposit and large overlying anomaly.

A geochemical survey has revealed areas of copper rich soil anomalies coincident with the many large geophysical anomalies in unexplored areas. These new zones will be drilled in the near future.

To date, Getty's consultants have through recent intensive diamond drilling on the Getty North deposit confirmed an oxide-sulphide porphyry copper deposit containing at least 30 million tonnes grading 0.44% copper.

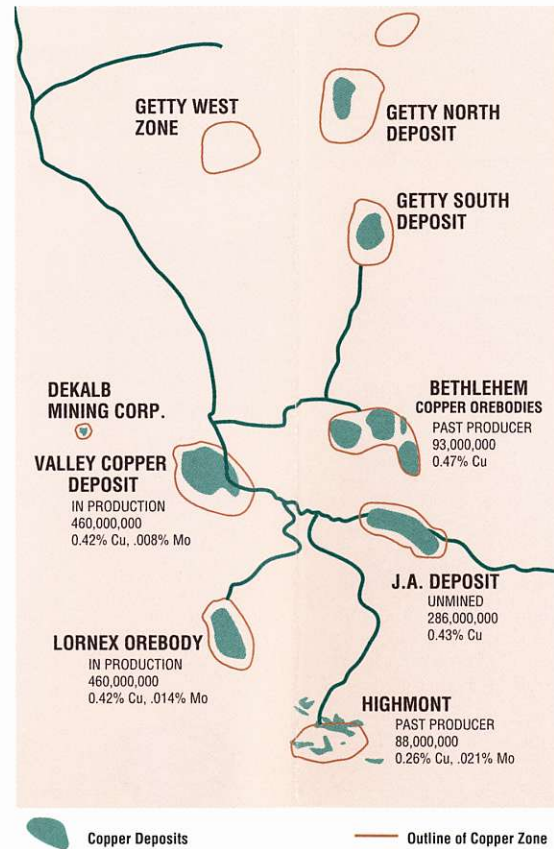
Since the property was first explored, 63,000 feet of diamond drilling and 5,800 feet of underground development were completed by previous owners on the Getty South deposit. The drilling indicated a porphyry copper oxide-sulphide deposit with a minimum estimated 36 million tonnes grading 0.47% copper.

Metallurgical testing of both the oxide and sulphide mineralization by Dr. Morris Beattie is continuing with very favourable recovery results. Column leach tests on the oxide material have shown that recoveries in the range of 70% to 90% can be achieved by acid leaching.

Getty in consultation with its consulting geologists and engineers, Watts, Griffis and McQuat, has prepared a development plan through to the feasibility stage. Many aspects of this plan have already been implemented. Fundamental in this plan is the exploration and development program to establish a minimum of 100 million tonnes of economic grade sulphide copper-molybdenum mineralization, and to establish a minimum of 15 million tonnes of oxide copper grading 0.5% which can be produced by a solvent extraction electro-winning (SX-EW) plant.

I would like to thank you, our shareholders, for your continued support and confidence.

John B. Lepinski,
President



Interim Balance Sheet (unaudited)

June 30, 1996

ASSETS	1996	1995
Current:		
Cash and short-term investments	\$ 5,736,510	\$ 1,045,290
Accounts receivable	162,162	19,756
Prepaid expenses	40,651	29,254
	5,939,323	1,094,300
Mineral properties (Note 3)	4,033,660	489,702
Capital (Note 4)	79,599	-
	\$10,052,582	\$ 1,584,002
LIABILITIES		
Current:		
Accounts payable	\$ 593,720	\$ 208,356
Advances from related parties	-	83,838
Advance on share subscription	-	150,000
Current portion of obligation under capital lease	5,596	-
	599,316	442,194
Obligations under capital lease (Note 5)	4,978	-
	604,294	442,194
SHAREHOLDERS' EQUITY		
Share Capital (Note 6)	11,377,867	2,746,677
Contributed Surplus (Note 6)	767,966	767,966
Deficit	2,697,545	2,372,835
	9,448,288	1,141,808
Commitments (Note 8)		
	\$10,052,582	\$ 1,584,002

Approved by the Directors:

John B. Lepinski

Donald R. Willoughby

Interim Statement of Loss and Deficit (unaudited)

For the Six Months Ended June 30, 1996

	1996	1995
Revenue:		
Interest	\$ 91,890	\$ -
Expenses:		
Amortization	3,653	-
Bank charges and interest (recovery)	3,182	(271)
Filing fees	3,729	-
Management fees	15,000	7,500
Marketing and promotion	63,534	7,020
Office and miscellaneous	23,625	3,060
Professional fees	66,824	52,821
Rent	3,000	3,000
Telephone	9,929	1,139
Transfer agent	4,736	7,260
Travel	69,979	18,761
Wages and employee benefits	16,961	9,000
	284,152	109,290
Net Loss	192,262	109,290
Deficit, beginning	2,505,283	2,263,545
Deficit, ending	\$ 2,697,545	\$ 2,372,835

Interim Statement of Changes in Financial Position (unaudited)

For the Six Months Ended June 30, 1996

	1996	1995
Operating Activities:		
Cash from Operations -		
Net Loss	\$ (192,262)	\$ (109,290)
Charge to income not involving cash -		
Amortization	3,653	-
Net change in non-cash working capital balances	220,813	77,4487
	32,204	(31,842)
Financing Activities:		
Advances on share subscription	-	150,000
Issuance of shares, net of issuance cost	5,735,110	959,250
Obligation under capital lease	(3,826)	-
	5,731,284	1,109,250
Investing Activities:		
Deferred expenditures	(1,768,755)	(34,568)
Acquisition of capital assets	(24,243)	-
	(1,792,998)	(34,568)
Change in Cash and short-term investments	3,970,490	1,042,840
Cash and short-term investments, beginning	1,766,020	2,450
Cash and short-term investments, ending	\$ 5,736,510	\$ 1,045,290