

Reprinted from the May/June 1997 issue of *The Prospector Newspaper*

New anomalies increase Getty Copper potential

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Millions of tonnes of copper-molybdenum ore have been mined on the adjoining Highland Valley property. Since the 1860s, the area has produced 8.2 billion pounds of copper from 830 million tonnes of ore out of four ore bodies.

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drilling has been completed on Getty's property, next to the former Bethlehem copper mine that was discovered in 1955, to make a preliminary resource calculation.

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anyone wishing to keep a milling complex in operation.

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Detailed drilling at the Getty South showed 36 million tonnes at 0.47 per cent copper.

IP survey conducted in the past two months on North Valley and Glossie zones turned up four major anomalies and increased the area to 165 square kilometres. North Valley southwest anomaly measured approximately 1500 by 700 metres and the northwest anomaly measured approximately 2200 metres in diameter and the company says the anomalies remain to fully delineated.

If the company hits on one of the anomalies reserves may go well above 100M tonnes, making Getty a possible takeover target for companies line Cominco, Teck or Rio Algom.

The company has spotted five holes specifically to upgrade to oxide content of the Getty North deposit with an eye to taking reserves above 10M tonnes. Getty can be in production on the oxide portion of the deposit in 18 to 24 months. ■

Investor's Digest

of Canada

January 17, 1997

Vol. 29, No 1, Page 19

C.M. OLIVER

Getty Copper not for everyone; but it could reach \$2.50 to \$3

From a recent report by analyst Bryan Wilson.

Sophisticated and aggressive investors — those prepared to accept risk — should accumulate the shares of Getty Copper Corp. (GTY-VSE, \$0.92, phone 604-931-3231). Our 12 month target price is \$2.50 to \$3.

Getty Copper is beginning to move from an explorer to a developer — a phase in a mining company's history that usually gives investors a chance to buy the shares at bargain levels. We recommend the accumulation of Getty's shares during this period.

Getty Copper holds varying interests in more than 100 square kilometres of property in the Highland Valley area of British Columbia. Since the 1860s, the area has produced 8.2 billion pounds of copper from 830 million tonnes of ore from four orebodies.

Only the Valley Copper and Lornex orebodies are still in production, at a mill throughput of 138,000 tonnes per day. The Valley Copper Mine has an eight year mine life.

More than 830 million tonnes of copper-molybdenum ore grading 0.42 per cent copper and 0.006

PRODUCTION ESTIMATES AND KEY RATIOS					
	1998E	1999E	200E	2001E	2002E
Copper prod. (M lbs.)	26.46	26.46	26.46	26.46	26.46
Copper price (US\$)	0.85	0.90	1.00	1.00	1.00
Gross revenue (US\$M)	22.49	23.81	26.46	26.46	26.46
Net cash flow (US\$M)	3.26	10.58	13.23	13.23	13.23
Cash flow/share (US\$)	0.07	0.24	0.29	0.29	0.29

Table courtesy C.M. Oliver & Co.

per cent molybdenum have been mined on the adjoining Highland Valley property.

Getty's property is next to the former Bethlehem copper mine that was discovered in 1955. Access and all the necessary items for establishing and running a mining operation on a year-round basis are available at the mine site.

Enough drilling has been completed to make a preliminary resource calculation. Getty may recover copper from the oxide ore using low-cost heap leaching, solvent extraction and electro-winning (SX-EW) to produce high quality cathode copper.

Tests on the oxide ore have indicated that recoveries of 70 to 90 per cent can be achieved with acid leaching. There is ample space for leaching sites within easy reach of the deposits.

Getty plans to develop a drill-in-

dedicated resource of 100 million tonnes. Based on our observations and the work completed to date, this is an achievable objective.

As well, as the Valley Copper Mine enters the latter stages of its life, Highland Valley Copper will be looking for ore to keep its giant milling complex in operation, and a resource of 100 million tonnes of ore should look attractive to anyone wishing to keep a milling complex in operation.

Our cash flow estimates assume ore will be mined over five years at a rate of 12,000 tonnes per day; that the recovery rate will be 70 per cent, although preliminary tests indicate higher recoveries; that copper prices will rise slightly while operating costs will stay at US\$0.50 per pound of copper; and that Getty will have a total of 45 million shares outstanding, fully diluted.

THE BUY LOW, SELL HIGH!™

SMALL-CAP CANADIAN STOCKS REVIEW

Editor: AL BUDAI, B. COMM., CGA Associate Publisher: GRANT ROBERTSON, B.B.A.

COMPANY PROFILE

Highlights

Company	Issue Date	Feature Price (\$)	Mar /97 High (\$)	Gain
Badger Daylighting	(BAD-ASE) Jun/96	0.60	4.05	575%
Bonus Petroleum	(BOU-TSE) Mar/96	0.65	5.05	677%
Bow Flex, Inc.	(BFX-TSE) Dec/96	1.15	1.65	43%
Crystallex Int'l	(KRY-TSE) Apr/96	2.40	5.85	144%
DC DiagnostiCare	(DCE-VSE) Nov/96	1.00	2.40	140%
Enertec Res. Serv.	(ERS-TSE) Feb/96	3.75	9.95	165%
Envoy Communic.	(ECG-VSE) Aug/96	0.94	4.15	341%
Gentry Resources	(GNY.B-TSE) Apr/96	0.65	1.50	131%
Int'l Road Dynamics	(IRD.A-TSE) Apr/96	1.20	3.00	150%
YBM Magnex Int'l	(YBM-TSE) Apr/96	5.00	11.75	135%
Yogen Früz	(YF-TSE) Oct/96	3.10	4.95	60%

GETTY COPPER CORP. (GTY - TSE, VSE)

One of seven "undervalued stocks of the month" featured in our April 1997 issue.

Our independent review of Getty Copper is reprinted in full on the back of this page.

For more information on the company, call Gavin Roy at: (604) 684 - 4797 or John Lepinski at: (604) 931 - 3231

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GETTY COPPER Corp.

developing a near 1.0 billion lb copper project in southern B.C.



The Buy Low, Sell High!™
(250) 554 - 3101

The company's copper project is located about 160 miles northeast of Vancouver in the Highland Valley area of B.C. Getty's properties comprise the largest land package in the region with 130 sq km of contiguous claims which lie adjacent to Highland Valley Copper, a consortium of Teck Corporation (TSE), Rio Algom (TSE) and Cominco (TSE). Highland Valley Copper had a 1995 operating profit of \$258 million and is reported to have the second largest milling rate in the world at 125,000 tpd. To date, the Highland Valley area has produced 8 billion lbs of copper mined from nine major deposits.

Getty holds a 100% interest in both the Getty North deposit and Getty West zone, and is earning a 50% interest in the Getty Central, Getty South, and Getty Southwest mineral claims from Robak. To earn its interest, Getty paid \$85,900, must incur exploration expenditures of \$6,950,000, complete a feasibility study, and assume a 1.5% NSR. The company plans to spend over \$3.0 million in exploration in 1997.

More than 250 holes totaling 30,000m were previously drilled on the Getty properties by majors including Noranda, Kennecott, and Placer Dome. Most of this exploration was conducted on the Getty North deposit where Getty has drilled an additional 59 diamond drill holes totaling 13,915m. The North deposit is currently estimated to contain a global resource of 80 million tonnes of ore containing both oxide and sulphide copper. On March 10, 1997, Getty reported that Watts, Griffis, and McQuat Limited (WGM), had updated the drill indicated resource on the North deposit to 35 million tonnes grading 0.47% Cu. The oxide ore within this estimate was calculated to be 7 million tonnes grading 0.60% Cu. Recent drilling on the deposit was highlighted by hole 96-3 which intersected 70.5m grading 0.62% Cu, hole 96-4 which cut 181.5m grading 0.50% Cu, and hole 96-13 which intersected 143.2m grading 0.70% Cu.

In the west and north expansion zones of the North deposit, hole 97-02 intersected 264m grading 0.35% Cu, hole 97-06 cut

286m grading 0.31% Cu, and hole 97-05 returned 200m grading 0.32% Cu. These holes increased the drill measured dimensions of the resource 280m in depth and 70m to the west. Previous drilling in the area was highlighted by holes 96-37 and 96-35 which intersected 181m grading 0.42% Cu including 66m of 0.61% Cu, and 38m grading 0.62% Cu, respectively.

The Getty South deposit is located approximately one mile south of the North deposit. Over 15,000m of drilling and 1,768m of underground development by previous operators on the Getty South determined an initial deposit of 36 million tonnes grading 0.47% Cu of oxide and sulphide mineralization. Included within this deposit is 719,500 tonnes grading 1.41% Cu. In 1996, Getty drilled 13 holes totaling 3,236m on the deposit. Hole 96-1 encountered 70m grading 0.53% Cu including 18m of 1.63% Cu.

The company has also identified a possible third deposit on the property, namely the Getty West zone, which exhibits an I.P. anomaly similar in size to the North deposit. In addition, geochemical surveys across other areas of the properties have identified several areas hosting copper rich soil anomalies. These new areas are expected to be drilled in the near future.

Getty and WGM are preparing a development plan through to the feasibility stage which includes establishing a minimum of 100 million tonnes of economic grade sulphide copper mineralization and a minimum of 15 million tonnes of oxide ore grading 0.50% Cu. The oxide ore is expected to be processed by a solvent extraction electro-winning (SW-EW) plant which produces high quality (99.99% pure) premium cathode copper. SX-EW production costs are estimated at US\$0.55 / lb. Column leach testing on the oxide material has shown recoveries in the range of 70 - 90%. Getty plans a large scale open-pit operation with an initial mine production rate of 5,000 tpd, increasing to 38,500 tpd in the third year, with a waste to ore ratio of 1.5 to 1. The cash flow from oxide ore production is expected to be used to prove up the major sulphide potential on the properties.

FINANCIAL POSITION & OPERATING RESULTS

(all financial figures presented in Canadian dollars)

Key Balance Sheet Information (as at September 30, 1996)

Current Assets	\$ 4,792,461
Total Assets	9,733,755
Current Liabilities	405,216
Long-Term Debt	3,455
Shareholders' Equity	9,325,084

Income Statements

9 Months Ended September 30

	1996	1995
Interest Income	\$ 145,157	\$ 35,266
General and Admin. Expenses	460,623	155,005
Net Loss	315,466	119,739

SHARES

Authorized		unlimited
Issued		
Management - Escrow / Restricted	9,966,984	
& Insiders - Free-trading	2,066,416	12,033,400
Public - Free-trading		11,740,161
		23,773,561
Fully Diluted		32,308,886

Stock Exchange Listings	TSE, VSE
Trading Symbol	GTU
52 Week Price Range	High \$ 2.40
	Low \$ 0.60
	Current (Mar. 27, 1997) \$ 0.65
Market Capitalization	\$ 15.5 million

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Contact Persons: Gavin Roy or John Lepinski

CONCLUSION

It appears likely that further exploration will be successful in substantially increasing the size of the resource at the company's Getty project where metallurgical testing has indicated that the copper deposits are amenable to low cost heap leaching and

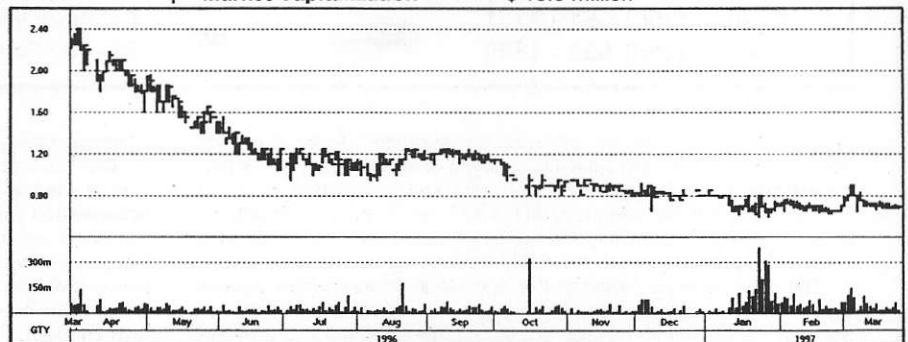


chart from Stockwatch (604) 687-1500

SX-EW production. Continued positive drilling results, the potential discovery of additional deposits, and the possible start-up of oxide copper production in late 1998, should lead to a considerably higher share price within the next 2 years.

THE PROSPECTOR

Exploration and Investment Bulletin

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