



# News Release

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TOS -> Gibraltar ✓

**WESTMIN RESOURCES LIMITED**  
904 - 1055 Dunsmuir Street  
Vancouver, B.C. V7X 1C4  
Tel. (604) 681-2253

and

**WRL ACQUISITION CORP.**  
904 - 1055 Dunsmuir Street  
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## WESTMIN ACQUIRES GIBRALTAR

**Vancouver, B.C. (October 16, 1996)** - Westmin Resources Limited announces that in connection with the offer to acquire all of the issued and outstanding common shares of Gibraltar Mines Limited pursuant to a take-over bid made by Westmin's wholly-owned subsidiary, WRL Acquisition Corp., Westmin has taken up and paid for approximately 30.6 million common shares in the capital of Gibraltar, representing 92.4% of the issued and outstanding common shares of Gibraltar. WRL will exercise its statutory right to acquire all the Gibraltar shares not deposited under the Offer.

Shareholders who elected the Cash Option will receive approximately \$2.93 as the cash portion of the consideration for their shares and approximately 0.79 of a Westmin common share as the share portion of the consideration for their shares.

Westmin is a western Canadian mining and exploration company with expanding zinc production at its wholly-owned Myra Falls underground copper-zinc mine near Campbell River, British Columbia. Westmin also has important exploration interests including its Wolverine zinc-silver joint venture in the southern Yukon and its Fin del Mundo zinc-copper joint venture in Argentina. The Gibraltar acquisition adds attractive dimensions to Westmin in the form of the low cost, long life Lomas Bayas copper project in northern Chile and the highly efficient McLeese Lake open pit copper mine in south central British Columbia.

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For further information contact:

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