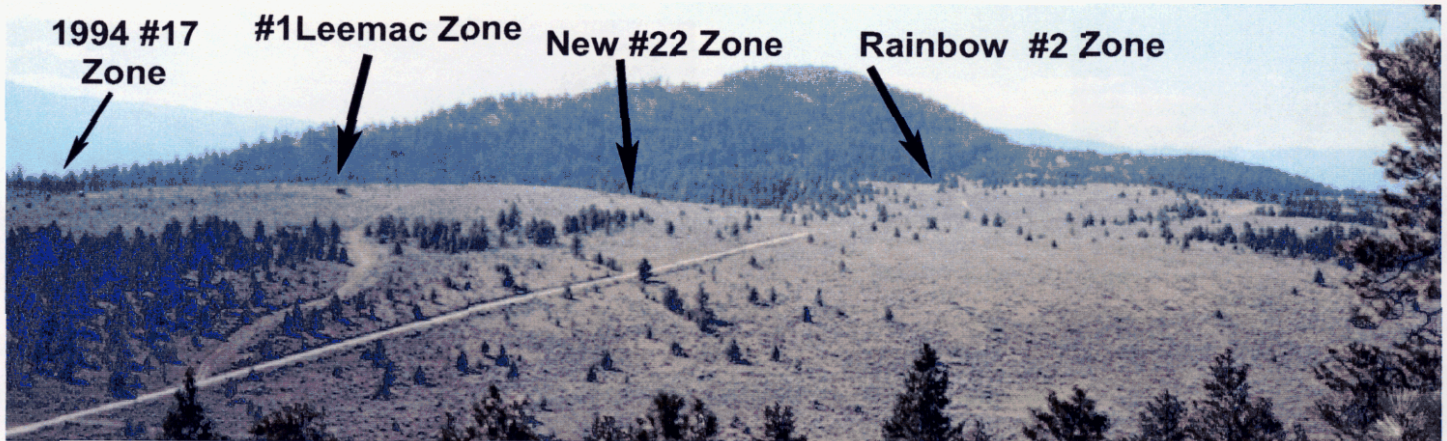


Rainbow Joint Venture 886771

The Joint Venture (Teck 70% and Operator/Getchell 30%) will begin phase III drilling in April 1996 to evaluate a new zone of copper/gold mineralization discovered during the 1995 Phase II drill program.



Results from the 'New Zone' (Discovered by Teck in 1995) Sugarloaf Mountain

Hole#	E-W	N-S	From (m's)	To (m's)	Interval (m's)	Cu%	Au g/T
R-95-22	2+75 E	0+00N	234.0	300.0	66.0	0.88%	0.23
		Incl.	240.0	291.0	51.0	1.03%	0.26
		Incl.	273.0	291.0	18.0	1.44%	0.38
R-95-25	3+75 E	0+70 S	270.0	300.0	30.0	0.42%	0.06
R-95-26	2+80 E	1+05 S	Terminated in a dike		No significant values		
R-95-27	2+25 E	1+25 S	81.1	153.1	72.0	0.36%	0.16
		Incl.	114.1	144.1	30.0	0.68%	0.35

The purpose of Phase III drilling will be to evaluate this new area with a view to adding near surface reserves to the current Rainbow #2 zone. It is hoped that tonnage developed in this area will allow Afton to exploit the Rainbow #2 Zone where recent drilling and archival data have outlined a resource of 14,100,00 tonnes of .05% copper to a depth of 300 meters.

Galaxy Project

Teck Exploration has now completed its 32 hole drill program on the Galaxy project. Afton engineering staff have begun their assessment of this deposit to see if it will fulfill their criteria for mining at the nearby Afton Mill. Results will be made available as soon as possible. Teck can earn 100% interest in this project subject to a 2 to 3% sliding scale NSR; 60% of which is retained by Getchell.

Rock Creek Ranch Project

Getchell Resources owns a 50% interest in 17,000 acres of fee simple mineral rights located in the North Central Nevada gold belt. No yearly payments or assessments are required to maintain these rights. Getchell's 50% interest also carries a surface use and buyback agreement between the company and the land owner. This property is very prospective for gold exploration, and is well located at the junction of the Battle Mountain and Getchell gold trends.

Taku/Poco Petroleum & Natural Gas Interest

Getchell owns 2.3868% of a 19.8% working interest in the Killam Glauconite "S" and "FF" oil pools located in East Central Alberta. Operated by Poco Petroleum our interest netted \$31,000.00 last year.

GETCHELL RESOURCES INC.

Corporate information:

Symbol: GHS

Listed: Vancouver Stock Exchange (VSE)

Shares issued: 3,820,946

For more information contact:

James T. Gillis President
Getchell Resources Inc.
220 141 Victoria St.
Kamloops, B.C.
V2C 1Z5 Canada

Tel: (604) 374-2771

Fax: (604) 828-2269

Data: (604) 374-2791

E-Mail: getchell@netshop.net

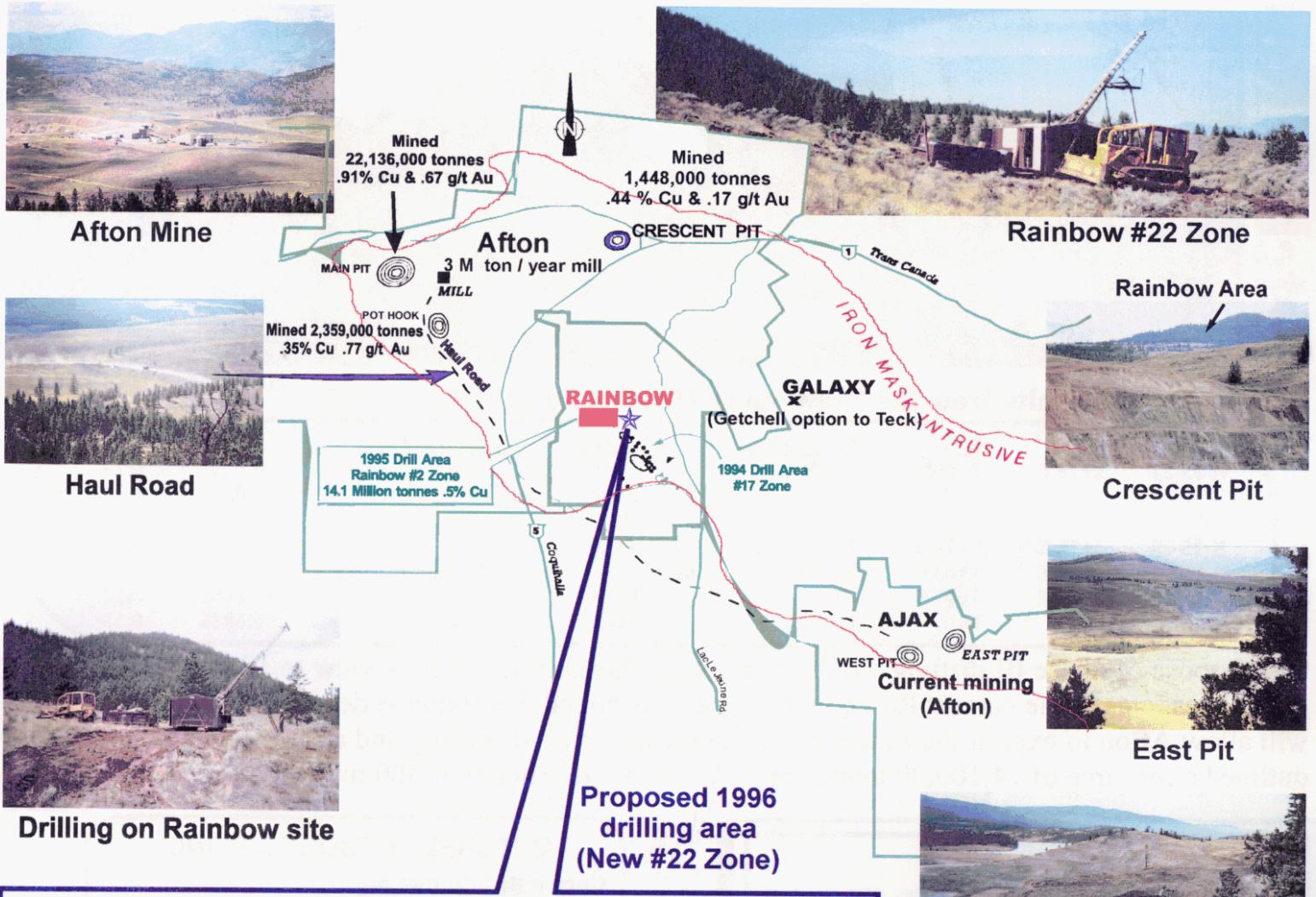
<http://www.netshop.net/~getchell>

The Directors

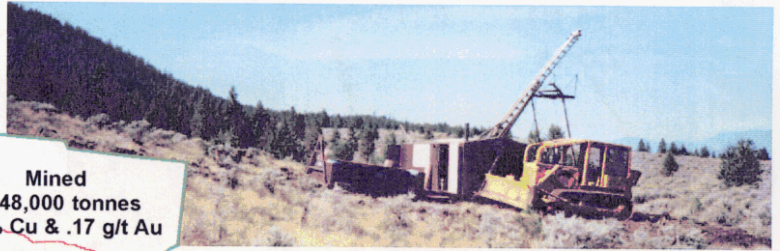
James T. Gillis	— President
Robert S.D. Jones, C.G.A.	— Corporate Secretary
John N Schindler, Ph.D	— Geologist
Barry W. Smee, Ph.D	— Geologist
Bud Smith, Q.C.	— Businessman

Teck / Getchell Rainbow Joint Venture

The Rainbow Claim Group, consisting of approximately 50 claim units, is located 10 kilometers south-west of Kamloops, within the Iron Mask Batholith. Surface rights are held by Teck as owner of the Sugarloaf Ranch, and the existing Ajax to Afton Mine haulage road traverses the southern edge of the property.



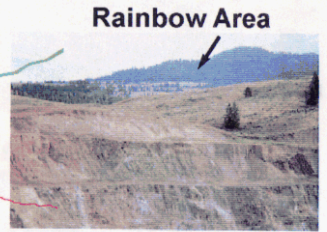
Afton Mine



Rainbow #22 Zone



Haul Road



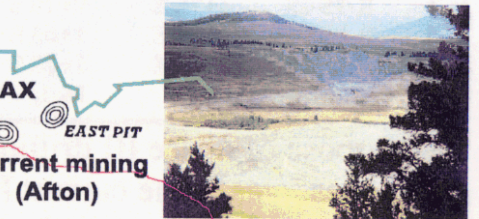
Rainbow Area



Crescent Pit



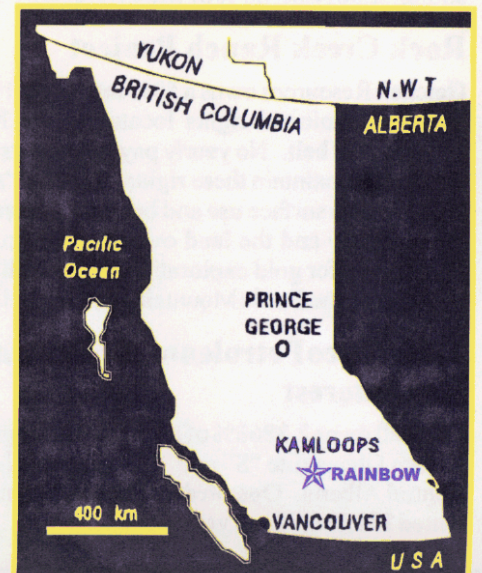
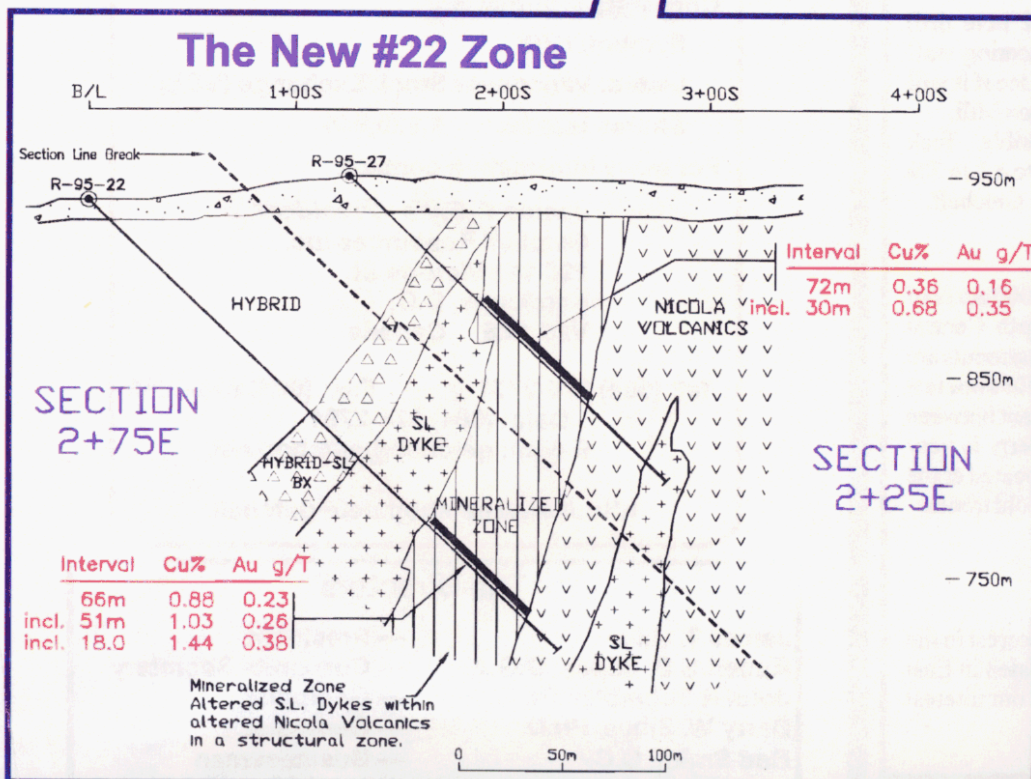
Drilling on Rainbow site



East Pit



West Pit





YTS RAINBOW

INSTRUCTIONS

This report is to be filed by Exchange Issuers within 60 days of the end of their first, second and third fiscal quarters and within 140 days of the end of their fourth fiscal quarter. Three schedules (typed) are to be attached to this report as follows:

SCHEDULE A: FINANCIAL INFORMATION

Financial information prepared in accordance with generally accepted accounting principles for the fiscal year-to-date, with comparative information for the corresponding period of the preceding fiscal year. This financial information should consist of the following:

For the first, second and third fiscal quarters:

An interim financial report presented in accordance with Section 1750 of the C.I.C.A. Handbook. This should include a summary income statement (or a statement of deferred costs) and a statement of changes in financial position. A summary balance sheet is also to be provided.

For the fourth fiscal quarter (year end):

Annual audited financial statements.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below is to be provided when not included in Schedule A.

1. For the current fiscal year-to-date:

Breakdown, by major category, of those expenditures and costs which are included in the deferred costs, exploration and development expenses, cost of sales or general and administrative expenses set out in Schedule A. State the aggregate amount of expenditures made to parties not at arm's length from the issuer.

2. For the quarter under review:

(a) Summary of securities issued during the period, including date of issue, type of security (common shares, convertible debentures, etc.), type of issue (private placement, public offering, exercise of warrants, etc.) number, price, total proceeds, type of consideration (cash, property, etc.) and commission paid.

(b) Summary of options granted, including date, number, name of optionee, exercise price and expiry date.

3. As at the end of the quarter:

(a) Particulars of authorized capital and summary of shares issued and outstanding.

(b) Summary of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry dates.

(c) Total number of shares in escrow or subject to a pooling agreement.

(d) List of directors.

SCHEDULE C: MANAGEMENT DISCUSSION

Review of operations in the quarter under review and up to the date of this report, including brief details of any significant event or transaction which occurred during the period. The following list can be used as a guide but is not exhaustive:

Acquisition or abandonment of resource properties, acquisition of fixed assets, financings and use of proceeds, management changes, material contracts, transactions with related parties, legal proceedings, contingent liabilities, default under debt or other contractual obligations, special resolutions passed by shareholders.

ISSUER DETAILS		ISSUER TELEPHONE No.	FOR QUARTER ENDED	DATE OF REPORT		
				Y	M	D
GETCHELL RESOURCES INCORPORATED		(604) 374-2771	OCT 31/95	95	12	12
ISSUER'S ADDRESS		PROVINCE	POSTAL CODE			
#220 - 141 VICTORIA STREET, KAMLOOPS		BRITISH COLUMBIA	V 2 C 1 Z 5			
CONTACT PERSON		CONTACT'S POSITION		CONTACT TELEPHONE No.		
JAMES T. GILLIS		PRESIDENT		(604) 374-2771		

CERTIFICATE
The three schedules required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Quarterly Report will be provided to any shareholder who requests it.

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED		
		Y	M	D
	JAMES T. GILLIS	95	12	12
	ROBERT S.D. JONES	95	12	12

GETCHELL RESOURCES INCORPORATED
CONSOLIDATED FINANCIAL STATEMENTS

October 31, 1995

NOTICE TO READER

CONSOLIDATED BALANCE SHEET

CONSOLIDATED STATEMENT OF INCOME AND DEFICIT

**CONSOLIDATED STATEMENT OF DEFERRED EXPLORATION
COSTS**

**CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL
POSITION**



Chartered Accountants

Marvin L. Munro, C.A.*
Wayne C. Becker, B.A., C.A.*
Robert D. Bryan, BCom., C.A.*

900 - 235 First Avenue
Kamloops, B.C. V2C 3J4
Telephone (604) 374-5577
Facsimile (604) 374-5573
(* Denotes Incorporation)

NOTICE TO READER

We have compiled the consolidated balance sheet of Getchell Resources Incorporated as at October 31, 1995 and the consolidated statements of income and deficit, deferred exploration costs and changes in financial position for the three month period then ended, from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Accordingly, readers are cautioned that these statements may not be appropriate for their purposes.

MUNRO BECKER BRYAN
Chartered Accountants

December 1, 1995

GET WELL RESOURCES INCORPORATE

CONSOLIDATED BALANCE SHEET

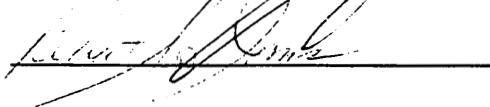
October 31, 1995

(unaudited - see Notice to Reader)

	ASSETS	1995	1994
CURRENT ASSETS:			
Cash		\$ 9,631	\$ 58,426
Marketable securities		346,962	50,886
Accounts receivable		29,484	4,024
Prepaid expenses		<u>6,662</u>	<u>4,618</u>
		<u>392,739</u>	<u>117,954</u>
CAPITAL ASSETS, at cost:			
Mineral resource properties		150,360	182,629
Deferred exploration costs		204,445	60,389
Petroleum and natural gas interests		200,000	200,000
Furniture and office equipment		<u>26,887</u>	<u>14,679</u>
		581,692	457,697
Less accumulated amortization		<u>169,226</u>	<u>155,370</u>
		<u>412,466</u>	<u>302,327</u>
INCORPORATION COSTS		<u>2,627</u>	<u>2,627</u>
		<u>\$ 807,832</u>	<u>\$ 422,908</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts payable and accruals		<u>\$ 18,042</u>	<u>\$ 11,975</u>
SHAREHOLDERS' EQUITY			
SHARE CAPITAL:			
Authorized:			
19,000,000 Common shares, no par value			
Issued:			
3,865,391 Common shares		2,083,513	1,557,512
DEFICIT		<u>(1,293,723)</u>	<u>(1,146,579)</u>
SHAREHOLDERS' EQUITY		<u>789,790</u>	<u>410,933</u>
		<u>\$ 807,832</u>	<u>\$ 422,908</u>

APPROVED ON BEHALF OF THE DIRECTORS:

 Director

 Director

GETCHELL RESOURCES INCORPORATED
CONSOLIDATED STATEMENT OF INCOME AND DEFICIT

Three months ended October 31, 1995

(unaudited - see Notice to Reader)

	1995	1994
REVENUE:		
Petroleum and natural gas revenue	<u>\$ 5,558</u>	<u>\$ 6,962</u>
EXPENSES:		
Accounting	1,245	287
Advertising	1,707	566
Amortization	4,300	6,520
Insurance	-	-
Interest and bank charges	108	106
Licenses, dues and fees	1,388	1,678
Management fees	9,500	7,500
Office and miscellaneous	7,537	9,187
Professional fees	1,764	3,100
Rent	81	1,035
Telephone	1,873	1,627
Travel	1,124	-
Wages and benefits	<u>7,164</u>	<u>362</u>
	<u>37,791</u>	<u>31,968</u>
LOSS FROM OPERATIONS	(32,233)	(25,006)
OTHER INCOME:		
Foreign exchange gain	355	256
Interest income	<u>5,845</u>	<u>563</u>
LOSS FOR THE PERIOD	(26,033)	(24,187)
DEFICIT, beginning of period	<u>(1,267,690)</u>	<u>(1,122,392)</u>
DEFICIT, end of period	<u>\$ (1,293,723)</u>	<u>\$ (1,146,579)</u>

GETCHELL RESOURCES INCORPORATED

CONSOLIDATED STATEMENT OF DEFERRED EXPLORATION COSTS

Three months ended October 31, 1995

(unaudited - see Notice to Reader)

	1995	1994
BALANCE, beginning of period	\$ 204,445	\$ 60,389
Geophysical report	<u> -</u>	<u> -</u>
BALANCE, end of period	<u>\$ 204,445</u>	<u>\$ 60,389</u>

GETCHELL RESOURCES INCORPORATED

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

Three months ended October 31, 1995

(unaudited - see Notice to Reader)

	1995	1994
OPERATING ACTIVITIES:		
Loss for the period	\$ (26,033)	\$ (24,187)
Non-cash item:		
Amortization	<u>4,300</u>	<u>6,520</u>
	(21,733)	(17,667)
Net change in working capital balances other than cash	<u>22,559</u>	<u>10,118</u>
Cash provided by (used in) operations	<u>826</u>	<u>(7,549)</u>
FINANCING ACTIVITIES:		
Issuance of share capital	<u>20,000</u>	<u>-</u>
Cash provided by financing	<u>20,000</u>	<u>-</u>
INVESTING ACTIVITIES:		
Acquisition of capital assets	(2,415)	-
Decrease (increase) in deferred exploration costs	<u>(56,592)</u>	<u>46,945</u>
Cash provided by (used in) investing	<u>(59,007)</u>	<u>46,945</u>
INCREASE (DECREASE) IN CASH	(38,181)	39,396
CASH, beginning of period	<u>47,812</u>	<u>19,030</u>
CASH, end of period	<u>\$ 9,631</u>	<u>\$ 58,426</u>

SCHEDULE B: SUPPLEMENTARY INFORMATION

SUMMARY OF SECURITIES ISSUED DURING THE PERIOD

<u>Date of Issue</u>	<u>Type of Security</u>	<u>Type of Issue</u>	<u>Number</u>	<u>Price</u>	<u>Total Proceeds</u>	<u>Type of Consideration</u>	<u>Commission Paid</u>
31/10/95	Common	Private Placement Warrant Exercise	44,445	\$0.45	\$20,000.25	Cash	Nil

SUMMARY OF OPTIONS GRANTED

<u>Agreement Date</u>	<u>Name of Optionee</u>	<u>Insider</u> <u>Yes No</u>	<u>Number of Shares</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
20/07/95	James T. Gillis	Yes	190,000	\$1.68	20/07/00
20/07/95	Barry W. Smee	Yes	70,000	\$1.68	20/07/00
20/07/95	John N. Schindler	Yes	60,000	\$1.68	20/07/00
20/07/95	Robert S.D. Jones	Yes	40,000	\$1.68	20/07/00
20/07/95	David J. Goar	No	20,000	\$1.68	20/07/00

TOTAL OPTIONS OUTSTANDING: 380,000

SHARE PURCHASE WARRANTS OUTSTANDING

<u>Issue Date</u>	<u>Number of Warrants</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
12/01/95	66,668	45¢ for 1 year from issue date; 52¢ in the second year;	12/01/96 12/01/97

(These warrants are subject to a one year hold which expires on January 12, 1996)

29/05/95	275,000	\$1.00 for 1 year from issue date; \$1.15 in the second year;	29/05/96 29/05/97
----------	---------	--	----------------------

(These warrants are subject to a one year hold which expires on May 29, 1996)

02/06/95	100,000	\$1.00 for 1 year from issue date; \$1.15 in the second year;	02/06/96 02/06/97
----------	---------	--	----------------------

(These warrants are subject to a one year hold which expires on June 2, 1996)

TOTAL SHARE PURCHASE WARRANTS OUTSTANDING: 441,668

LIST OF DIRECTORS

JAMES T. GILLIS
ROBERT S.D. JONES, C.G.A.
JOHN N. SCHINDLER, Ph.D.
BARRY W. SMEE, Ph.D.
BUD SMITH, LLB.

SCHEDULE "C " : MANAGEMENT DISCUSSION

Rainbow Project

The Joint Venture has recommended further work as outlined in the attached news release. Phase three drilling will commence early in 1996 to evaluate the new zone of copper/gold mineralization discovered during phase two drilling. Adequate funding is in place for Getchell's 30% share of this program.

November 23, 1995

NEWS RELEASE

Teck - Getchell Rainbow Joint Venture

Encouraging exploration results warrant additional drilling at the Rainbow Joint Venture located near Teck Exploration's Afton mine south of Kamloops, B.C.

The Joint Venture (Teck 70% and Operator/Getchell 30%) recommends further drilling begin immediately to evaluate a new zone of copper/gold mineralization discovered during the recent Phase II drill program.

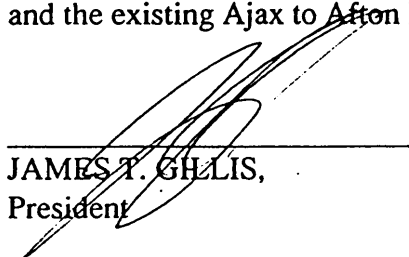
The new Rainbow #22 Zone is situated south-east of the Rainbow #2 Zone (see attached maps) separated by a 50 meter (approx.) wide barren dike. The newly discovered zone was intersected at depth in D.D.H.s. R-95-22 and R95-25. Drill hole R-95-27, the last drill hole in phase II encountered ore grade mineralization up dip from hole R-95-22. The following results have been previously released.

Hole #	E-W	N-S	From (m's)	To (m's)	Interval (m's)	Cu%	Au g/T
R-95-22	2+75E	0+00 N	234.0	300.0	66.0	0.88%	0.23
		Incl.	240.0	291.0	51.0	1.03%	0.26
		Incl.	273.0	291.0	18.0	1.44%	0.38
R-95-25	3+75 E	0+70 S	270.0	300.0	30.0	0.42%	0.06
R-95-26	2+80 E	1+05 S	Terminated in a dike		No significant values		
R-95-27	2+25 E	1+25 S	81.1	153.1	72.0	0.36%	0.16
		Incl.	114.1	144.1	30.0	0.68%	0.35

The purpose of the Phase III drilling will be to evaluate this new area with a view to adding near surface reserves to the current pit design area of the Rainbow #2 zone where recent drilling and archival data has outlined a potential resource of 14,100,000 tonnes of 0.5% copper to a depth of 300 meters.

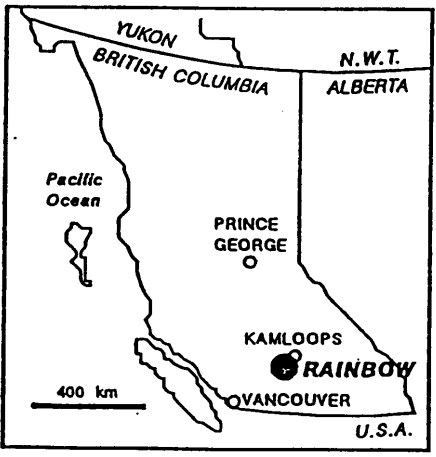
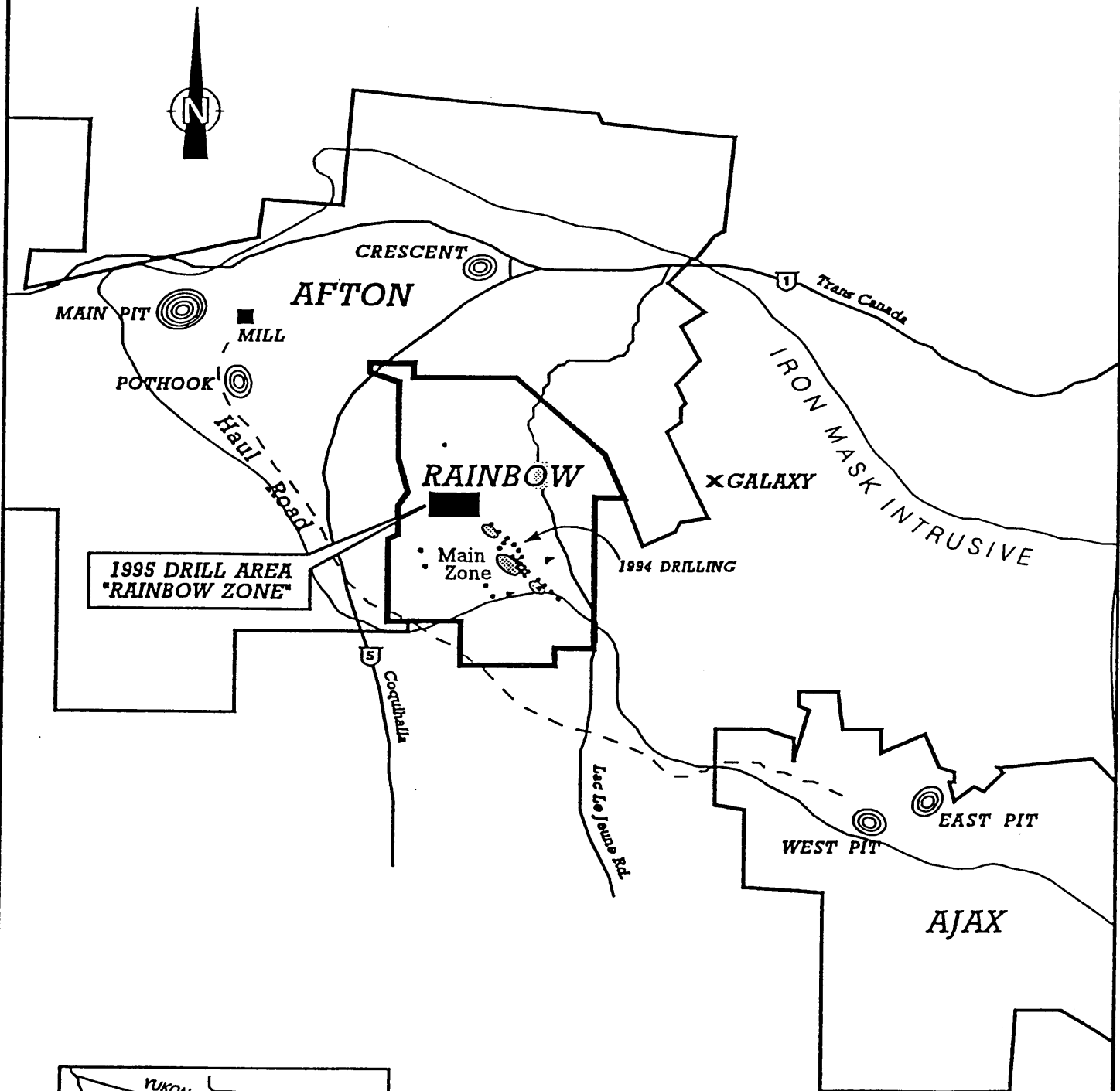
Phase III drilling will comprise approximately 10 diamond drill holes located primarily in the area immediately south-east of the main deposit. Teck has also suggested that some drilling may be targeted at testing the possibility of significant tonnage at depth. Archival drilling has produced grades of 4 to 5% copper below the 300 meter level of the Rainbow Zone and Phase II drilling encountered copper/gold mineralization at depth indicating a large permissive area in excess of 600 meters strike length. This will be studied prior to drilling.

The Rainbow Claim Group, consisting of approximately 50 claim units, is located 10 kilometres south-west of Kamloops, within the Iron Mask Batholith. Surface rights are held by Teck as owner of the Sugarloaf Ranch, and the existing Ajax to Afton Mine haulage road traverses the southern edge of the property.

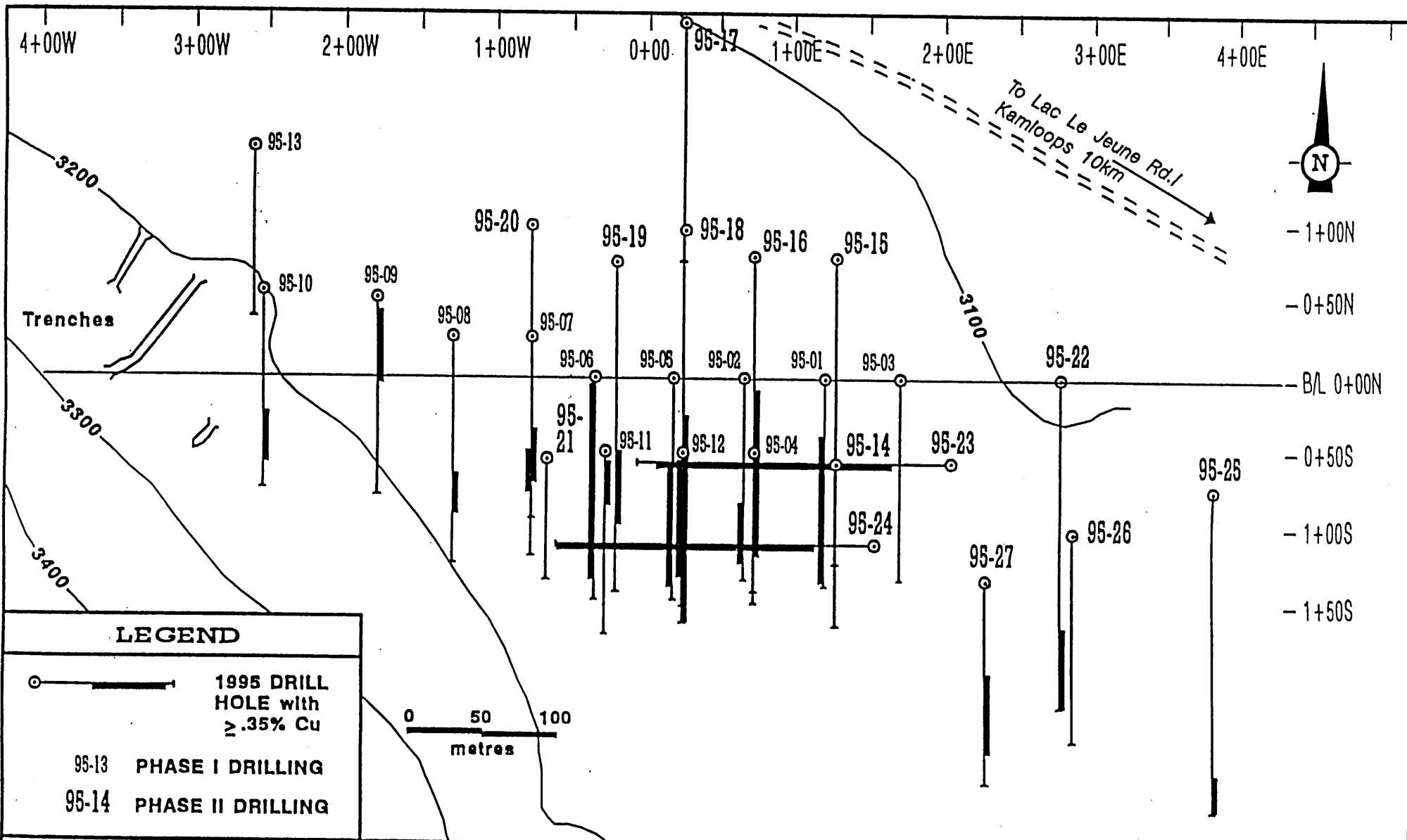


JAMES T. GILLIS,
President

Contact: James T. Gillis (604) 374-2771



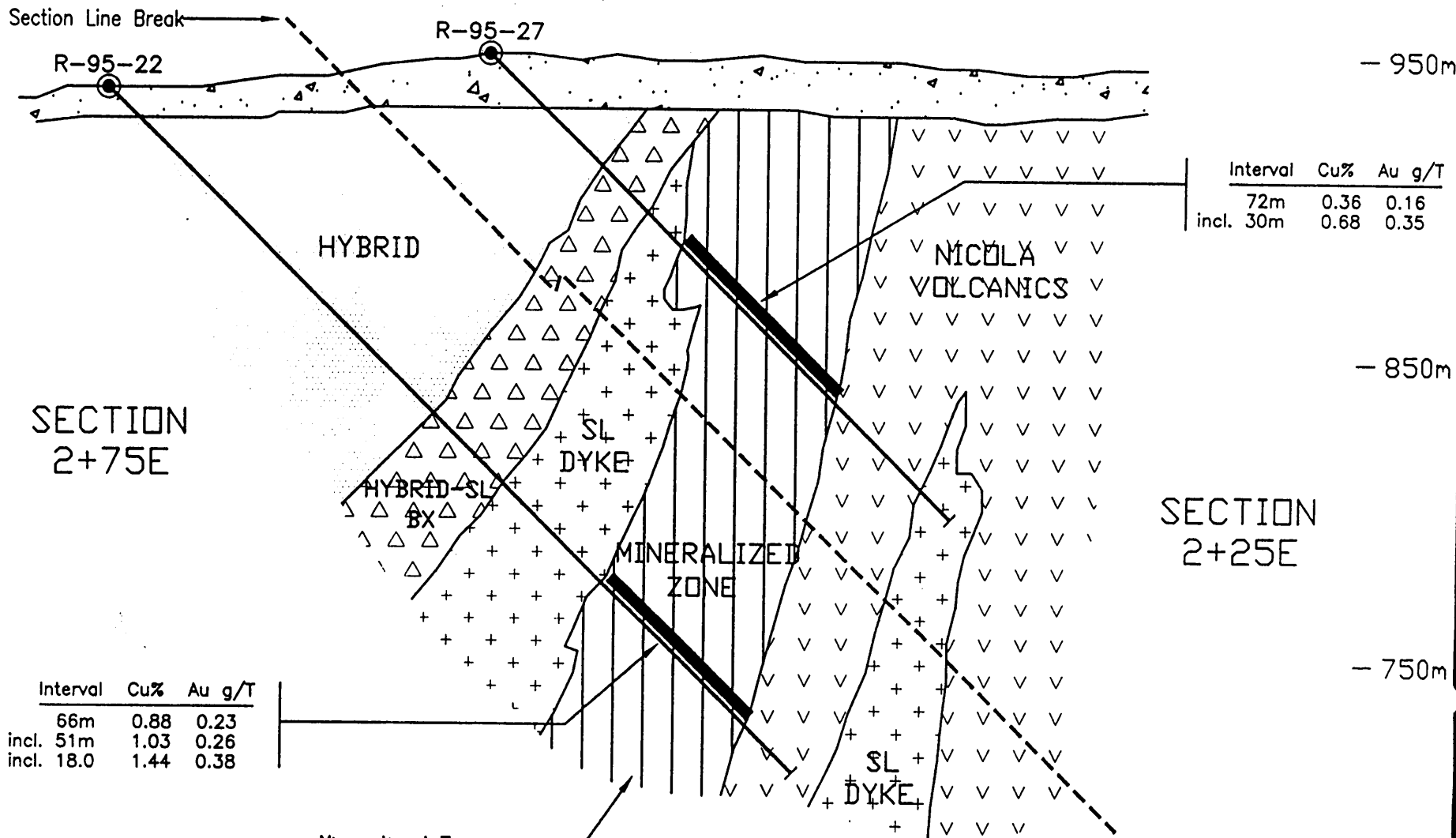
	TECK EXPLORATION LTD.
Getchell Resources Inc.	
RAINBOW PROPERTY	
2 kilometres	



TECK EXPLORATION LTD.
Getchell Resources Inc.

1995 DRILLING on the RAINBOW PROPERTY

B/L 1+00S 2+00S 3+00S 4+00S



Interval	Cu%	Au g/T
72m	0.36	0.16
incl. 30m	0.68	0.35

Interval	Cu%	Au g/T
66m	0.88	0.23
incl. 51m	1.03	0.26
incl. 18.0	1.44	0.38

Mineralized Zone
Altered S.L. Dykes within
altered Nicola Volcanics
in a structural zone.

0 50m 100m

Teck Exploration Ltd.	
Getchell Resources Inc	
Rainbow Property	
Section 2+75E/2+25E	
Scale: 1:2000	Drawn By: N. Martin
Date: Nov. 17/95	File No. SECT2-75