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WIT Project

During the summer a program of trenching was carried out on the WIT property along strike from the drilling completed in February and a 1994 trench which returned assays of 6.28% zinc, 5.86% lead, 18% barite, 1.01 ounces per ton silver and 0.02 ounces per ton gold over a width of 5 metres. Although four of five drill holes encountered significant base metal and silver grades including 15.7% combined lead and zinc over 3.5 metres in hole 95-1 and an interval grading 2 ounces per ton silver over 7.5 metres in hole 95-5, the grades from trenching were not as encouraging and the target is now considered to lie below the areas tested by these programs. The property hosts geochemical anomalies for zinc, lead, barium and gold along the apparent trend of the mineralized structure for a distance of eight kilometres.

German Township

Westley has earned a 10% interest on the German Township property, located 40 kilometres east of Timmins, Ontario and may earn up to a 50% interest by spending \$500,000. The Company is seeking joint venture participation to test a target related to the concept of a north eastern trending splay off the Destor Porcupine Fault which appears to offset the volcanics in the eastern portion of the property.

Nevada

The Company's Nevada interests are held through a wholly owned subsidiary and include one gold exploration property under joint venture as well as a royalty interest in the Santa Fe mine. The Santa Fe continues to produce limited gold from the stacked heaps. Additional projects in Nevada are under review for acquisition.

Corporate

Westley holds minor share interests in several Vancouver based companies in both exploration and technology. It will be converting its interest in an exploration project in the Union of Myanmar into shares of a public company being formed to finance continued work on the gold projects within Block 14 located north of Mandalay in the centre of the country. The principal corporate equity position is an 18% interest in Westpine Metals Ltd. which this year acquired 2,000 claims in East Central Labrador following the major nickel-copper-cobalt discovery at Voisey's Bay, Labrador. Westpine has joint ventured the properties and is operator of the exploration project which has completed airborne geophysical surveys over two thirds of the claims and identified targets for surface reconnaissance and possible drilling. Westpine also continues to hold a 100% interest in the Shadow Mountain project in California, and the Taseko copper-gold property located 140 kilometres north of Vancouver.

The immediate focus is the drilling on the Sibola drilling project and we look forward to news from our joint venture and financing partners on other projects.

**Dated at Vancouver, British Columbia,
this 27day of November, 1995**

ON BEHALF OF THE BOARD


Victor J.E. Jones
President