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George Cross News Letter

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NO. 183 (1999)
SEPTEMBER 23, 1999

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WHEATON RIVER MINERALS LTD.

[WRM-T] 41,078,007 SHS.

NORTH AMERICAN METALS CORP.

[NAM-V] 23,835,722 SHS.

GOLDEN BEAR PRODUCTION UP - Ian McDonald, chairman,
Wheaton River Minerals

Ltd., reports 1999 gold production from the Golden Bear Mine in northwest BC has now reached 63,000 ounces, surpassing the company's original estimate of 59,000 ounces. Production to the end of the 1999 production season is now estimated at 69,000 ounces. Total cash costs for 1999 are expected to drop below US \$175 per ounce, compared with the US \$203 per ounce originally projected.

The higher production was mainly due to mining better than predicted tonnage and grade in the Ursa open pit, where 380,000 tonnes grading 5.65 grams gold/tonne were mined, crushed and stacked on the Totem Creek heap leach pad. This is up from the estimated 325,000 tonnes grading 5.25 grams/tonne in the original feasibility study. Additional ore stockpiled from the Kodiak A pit was also placed on the pad.

The Ursa tonnage increase resulted from some of the predicted waste actually being ore grade material. The increased production this year does not adversely impact estimates for the remaining years

of mining at the Golden Bear Mine. The benefits of the increased production were somewhat offset by higher than predicted mining costs, mainly due to an elevated water table in the pit.

Heap leaching at the Fleece Bowl heap leach site at the Golden Bear has been completed, and the facility will now be decommissioned. Overall recovery from the Fleece Bowl pad was 92.4%. This pad produced 69,037 ounces of gold during the period 1997-99.

Wheaton River sold forward 54,000 ounces of the 1999 production at a price of US \$302 per ounce. The better than anticipated production means Wheaton River will have about \$8,500,000 in cash by year-end and no debt. The Golden Bear Mine is held through 85% owned North American Metals Corp. which has a 100% interest in the mine. **REPADRE CAPITAL CORP.** [RPD-T] has a 2% NSR for the life of the mine.

Wheaton River also reports the Corte Blazo Mine

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