

George

NO.207(1989)
OCTOBER 27, 1989

WESTERN

COMINCO LTD. (CLT-V,T,M)

GEDDES SHARE PURCHASE -Cominco Ltd. reports purchase of 2,193,000 common shares of GEDDES RESOURCES LTD.(GDD-V) on the Toronto Exchange and now owns 4,244,000 or about 17% of the common shares of Geddes that will be outstanding when the company's current rights issue is completed. Cominco also owns 501,000 share purchase warrants or about 17% of the warrants that will be publicly traded.

Cominco may consider purchasing additional shares of Geddes, but has no present plans of making a formal take-over bid. Cominco said it wanted to obtain a significant position in Geddes which is developing the massive Windy Craggy deposit in northwest B.C. where total reserves are 118,800,000 tons grading 1.89% copper plus values in cobalt, gold and silver.

114P 2