

NO.94(1992)  
MAY 14, 1992

*George Cross ID ADV Letter*  
*"Reliable Reporting"*

<u>WESTMIN RESOURCES LTD. (WMI-T,M,V)</u>		
<u>QUARTER ENDED MAR. 31, 1992</u>	<u>1991</u>	
Revenues	\$30,163,000	\$32,807,000
Expenses	33,272,000	37,904,000
Cash-Operations	3,416,000	590,000
Net Loss	3,233,000	5,182,000
Loss/Common Share	16¢	23¢

Westmin has reported production improvements at its Myra Falls Operations allowed the company to achieve its best quarterly result in 7 quarters.

During the first quarter of 1992, Myra Falls operating costs dropped to below \$50 per ton from over \$65 per tonne for the comparable period in 1991. This contributed to the operation generating cash flow of \$2,956,000 for the first quarter of 1992 versus a deficit of \$875,000 for the quarter in 1991. Exploration results continued to be encouraging with the high grade Battle Zone expanding and the discovery of the copper-rich Trumpeter Zone in the northeast section of the property. Development work on the H-W 18 Level is expected to reach the Battle Zone in 1992.

At Premier, despite the productivity improvement efforts of the employees and the initial success in underground mining, the operation has suffered increasing losses on the latest open pit benches and a decision has been taken to suspend fullscale mining and milling at the end of the second quarter.

A dividend of 53¢ per share has been declared payable 30Jun92 to Class B, Series 1, Preferred shareholders of record 5Jun92.

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