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\$315.00 PER YEAR

NO. 114 (1994)
JUNE 15, 1994

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WHEATON RIVER MINERALS LTD.

[WRM-T] 18,200,000 SHARES.

NORTH AMERICAN METALS CORP.

[NAM-V] 14,479,055 SHS.

REPADRE CAPITAL CORP.

[RPD-V,T] 13,990,532 SHS.

**GOLDEN BEAR LIFE EXTENDED - Ian J. McDonald, chairman. BY
PLANNED HEAP LEACH PHASE** Wheaton River Minerals and
North American Metals Corp.

report that a revised production plan has been prepared for the
Golden Bear mine in northwest B.C. The new plan, which introduces
heap leach technology to the property, is expected to allow present
rates of gold production to continue for up to five more years from
currently known gold deposits and stockpiles. Testing has indicated
many of the lower grade deposits in the area, which were largely
ignored by past operators, are amenable to the low-cost heap
leaching extraction method. The Golden Bear mine is 100%-owned
by North American Metals, which is 81.4%-owned by Wheaton
River. Repadre Capital Corp. holds a 2% NSR on gold production.

Most of the mining to date at the Golden Bear mine has focused
on high grade refractory ore from the Main zone. As previously
reported, this deposit is nearing depletion and Main zone production
will be phased out during the next several months. As part of the
transition to heap leaching, the workforce will be reduced to 72 from
the current 120. Most of those laid off are underground miners hired
during the past year. It is anticipated that many of them will be
rehired in the new year when the exploration and development
program at the Grizzly zone is completed.

104K 79

p. 10F2

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The heap leach grades at the Golden Bear are exceptionally high when compared with many other leach operations located in similar geographical environments. Owing to the above-normal recoveries indicated by testing, the deposits should be more cost-effective to process with heap leach extraction than by conventional milling. The following deposits are currently known of the Golden Bear property:

<u>DEPOSIT</u>	<u>GRADE</u>	<u>TONS</u>	<u>CONTAINED</u>
	<u>GR/T</u>		<u>OUNCES</u>
Kodiak A	0.155	385,000	59,000
Kodiak B	.241	267,000	64,000
Kodiak C	.230	304,000	70,000
LoGrd Stkple	.043	2,735,000	118,000
Total Contained Ounces			311,000

NOTE: A portion of the Kodiak B deposit was previously reported at the Fleece B deposit

The mining plan provides for production from the Kodiak deposits through to 1997, at which time leaching will begin on the Low Grade Stockpile. production costs associated with this stockpile should be especially low, since this material was mined and broken during past open pit operations. While metallurgical testing has been completed on the Kodiak A deposit, the remaining zones have been subjected only to preliminary testing. Comprehensive tests are now under way.

The program for 1994-95 includes a 325,000-tonne batch which grades 5.3 grams gold/tonne from the Kodiak A deposit. Subject to final permitting, this will be open pit mined by a contractor. Column leach testing at McClelland Labs in Nevada indicates this mineralization is unusually responsive to heap leaching, with 95% recovery in 34 days. Although leaching is expected to slow down somewhat in colder weather, it is expected 46,000 ounces will be recovered by April 1995, including 27,000 ounces before the end of 1994. This increases 1994 estimated production by 5,000 ounces to 60,000 ounces. Capital and operating costs for this batch are expected to total CDN \$35 per tonne or US \$180 per ounce. Next year, mining with heap leach recovery will begin on either the Kodiak B or C deposit, again subject to permitting. Higher grade portions of these deposits may be processed at the mill, along with the remaining reserves from the Main Bear deposit.

The decision to modify the extraction method to lower-cost heap leaching means a partial change in focus in the large exploration program planned for this year. While the Grizzly zone remains the most important target, the potential for other Kodiak-type deposits is considered to be high, mainly to the north of the current mining operations. The known deposits at the Golden Bear property are all associated with the Ophir Break, a 22-km long structure which traverses the 88,000-acre property. Previous work on this structure has indicated numerous gold showings and these will be re-evaluated during the current season as potential heap leach deposits. The overall exploration program is unchanged from previous estimated at \$5,500,000. (SEE GCNL NO. 88, 9May94, P.1 FOR PREVIOUS PROJECT INFORMATION AND NO.84, P.1, MAY 3, 1994 FOR DETAIL COMPANY REVIEW)

104K 79
p. 2 of 2