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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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## WHEATON RIVER MINERALS LTD.

[WRM-T] 19,331,145 SHS.

YEAR ENDED DECEMBER 31, 1994	1993
REVENUE \$ 16,800,000	\$ 11,800,000
NET EARNINGS (LOSS) (3,200,000)	1,800,000
EARNINGS (LOSS) PER SHARE (17¢)	17¢

1994 LOSS REPORTED - Ian J. McDonald, chairman, Wheaton River Minerals Ltd., reports financial and production results for the year ended 31Dec94. All of the revenues is the result of Wheaton River's 81% interest in **NORTH AMERICAN METALS LTD.** [NAM-V], owner of the Golden Bear mine located 160 km south of Atlin, northwestern B.C. **REPADRE CAPITAL CORP.** [RPD-V, T] has a 2% NSR for life of the mine.

Gold production at the mine was 31,506 ounces, compared with 23,917 ounces during the 6-month period in 1993 when Wheaton River controlled North American Metals. The 1994 loss was primarily due to a poorer than forecast operating performance at the Golden Bear, and to a flood on September 21 which caused extensive damage. Other factors were the loss taken on the write-off in deferred exploration expenditures and on the sale of the Mount Skukum property. (SEE GCNL NO.84, 2May95, P.1 FOR GOLDEN BEAR DEVELOPMENT PLANS)

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