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George Cross News Letter
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WESTMIN RESOURCES LTD.

[WMI-T] 94,450,442 SHS.

PREMIER RESERVES UP SUBSTANTIALLY - Bruce K. McKnight, vice president, reports Westmin Resources has decided to sell the 100% owned Premier gold operations 15 km north of Stewart, BC, together with a large package of exploration properties in the surrounding area. To assist in the sale of these assets Westmin has retained Midland Walwyn Capital Inc. The sale process will start immediately with potential purchasers able to examine data in late February.

Westmin also reports two successful 1996 programs of underground drilling at Premier, totalling about 50,000 feet, have increased geological reserves, as of 1Jan97, to as follows:

RESERVE CATEGORY	TONS	GEOLOGICAL RESERVES			ZINC %
		GOLD (CUT) OZ/T	GOLD (UNCUT) OZ/T	SILVER (UNCUT) OZ/T	
PROVEN/PROBABLE DILUTED	386,000	0.21	0.27	1.1	1.6
POSSIBLE UNDILUTED	123,000	.25	.29	.8	NOT CALCULATED

NOTE: ALL INDIVIDUAL GOLD ASSAYS GREATER THAN 1.0 OZ/TON WERE REDUCED TO 1.0 OZ/TON.

These reserves were defined by partially testing the potential outlined in a Resource Evaluation Study, completed in February 1996. That study inferred a reserve potential of 1,122,000 tons at a gold grade of 0.23 oz/ton, located in several target areas. It is significant that areas representing only a small portion of the tonnage identified in the Resource Evaluation Study were tested by the 1996 drilling programs. The portion drill tested returned not only more than twice the projected tonnage of reserves (in all three categories), but also a gold grade of 8% higher than expected.

This reserve increase and the additional demonstrated potential should support an early restart of Premier. The operation has a modern and CIL milling facility and permitted tailings pond. Access to the reserves is good through extensive underground workings so development capital required could be low. (SEE GCNL NO.240, 12Dec96, P.5 FOR LOMAS BAYAS PROJECT DATA)

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