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George Cross News Letter

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APRIL 14, 1998

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WHEATON RIVER MINERALS LTD.

[WRM-T] 38,103,132 SHS.

<u>YEAR ENDED DECEMBER 31,</u>	<u>1997</u>	<u>1996</u>
REVENUE	\$15,112,386	NIL
EARNINGS FROM MINING	1,725,647	NIL
NET LOSS	1,630,928	\$4,200,939
LOSS PER SHARE	4¢	13¢

YEAR END REPORT - Ian McDonald, chairman, Wheaton River Minerals Ltd., reports financial and production results for the year ended 31Dec7. The company resumed operations at the Golden Bear gold mine 160 km south of Atlin, northwest BC in 1997 after depleting previous ore zones in 1994. Gold production totalled 30,900 oz. at a cash operating cost of US \$213/oz. Total cash costs, including royalties, were US \$226/oz.

At 31Dec97, Wheaton River had a cash balance of \$1,500,000, up from \$1,300,000 the previous year. Also at 31Dec97, it had an outstanding bank loan of \$10,500,000 compared with nil at the end of the previous year. In late 1997 and early 1998 the company repurchased 125,000 ounces of gold it had previously sold forward for a cash gain of \$9,900,000. In January 1998 the company used \$6,500,000 of this gain to reduce its bank loan to \$4,000,000.

The Golden Bear Mine is 100% owned and operated by NORTH AMERICAN METALS CORP. [NAM-V], an 85% subsidiary of Wheaton River. REPADRE CAPITAL CORP. [RPD-T] has a 2% NSR for the life of the mine. (SEE GCNL NO.46, 6Mar98, P.5 FOR COSTA RICA PROJECT INFORMATION)

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