



NEWS RELEASE

WHEATON RIVER MINERALS LTD.

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FOR IMMEDIATE RELEASE

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Toronto Stock Exchange: WRM

Wheaton River Nets \$9.7 Million on Gold Repurchase

Wheaton River Minerals Ltd. announces that it has repurchased all but 22,000 ounces of its gold forward sales contracts for a total gain of approximately \$9.7 million. The recent repurchase of 55,000 ounces was at a spot price of US\$280 per ounce and was in addition to the previously announced repurchase of 70,000 ounces. The Company now has approximately \$10.4 million in cash and bank debt of \$4 million.

Estimated cash production costs at the Golden Bear mine for the next five years are US\$210 per ounce, compared with an actual cost of US\$212 for 1997.

For further information:

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