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THIRD
QUARTER
REPORT

GETTY COPPER CORP.

Front cover: Getty Copper property (lower right) adjacent to Highland Valley Copper property (upper left).

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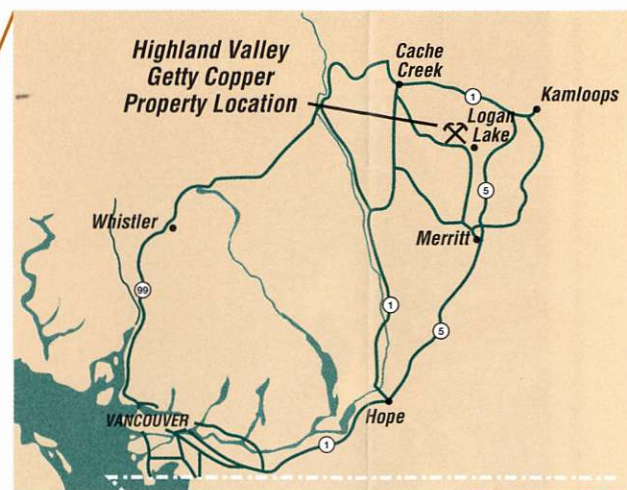
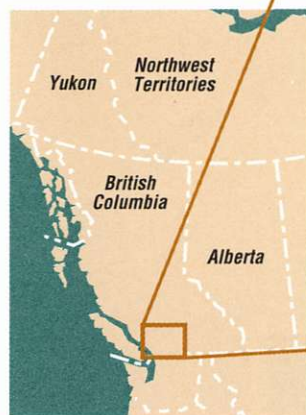
GTY (Vancouver Stock Exchange Symbol)



GETTY COPPER CORP.

For the period ending September 30, 1996

Printed in Canada



President's Interim Report

On May 6, 1996, Getty Copper Corp. received recommendations from Watts, Griffiths & McQuat Limited Consulting Geologists and Engineers to continue with the exploration program on the Getty group of mineral claims. Expenditures of \$2,500,000 were recommended in this program.

During the quarter ended September 30, 1996, the company continued the exploration and development program referred to in the Watts, Griffiths & McQuat Limited Consulting Geologists and Engineers Report of May 6, 1996. The program is to explore the two known areas of mineralization and numerous geophysical anomalous zones on the Getty Copper Corp. property in the Highland Valley area of British Columbia.

As part of the financing arranged for the exploration program, 3,698,750 special warrants were exercised and exchanged for common shares and an equal number of warrants to purchase an additional

common share, under a prospectus bearing the effective date of September 3, 1996. In addition, a further 19,500 in broker warrants were issued.

To September 30, 1996, Getty Copper Corp. has expended \$1,533,500 of the original budgeted cost of \$2,500,000 on the exploration and development program proposed by the consulting geologists and engineers and completed 7,293 meters of the original budgeted 16,775 meters

of drilling. The company increased its holdings in the Highland Valley to an area which now encompasses over 100 square kilometres.

The company had non-arms length transactions with various parties during the period. The accounting taxation and legal services provided by firms related to two directors were incurred in the course of arranging financing, negotiating contracts, preparing a prospectus, quarterly reports and corporate tax returns. The other related party transactions are for services rendered or provided as set out in the notes to the interim financial statements. Included in the accounts payable balance at September 30, 1996 is \$85,900 owing to Robak Industries Ltd., for the acquisition of the company's interest in the Getty South, Getty Central and Getty Southwest properties.

To keep investors informed of the company's activities, the company has engaged Mr. Eric Schjelderop to assist in public relations. Mr. Schjelderop holds no shares in Getty Copper Corp. at the date of this report.

Subsequent to September 30, 1996, the company acquired, subject to a 1.5% net smelter return royalty, an option to earn a 50% interest in the Transvaal

group of mineral claims located southwest of the Getty North deposit from Globe Resources Inc. In exchange, the company has entered into a joint venture with Globe Resources Inc. to spend no less than \$525,000 on exploration and development of the claims within the next three years. This agreement is subject to regulatory approval.

In September, 1996, Mr. Dennis Milburn resigned as a director of the company to pursue his own business interests. Jean-Jacques Treyvaud has consented to act as a director and will be replacing Mr. Milburn's position on the board. The company would like to thank Mr. Milburn for his contribution to the development of Getty Copper Corp. and we wish him well with his future endeavours.

Thank you, our shareholders, for your continued support and confidence.

John B. Lepinski,
President

October 18, 1996

Interim Balance Sheet (unaudited)

September 30, 1996

	1996	1995
ASSETS		
Current:		
Cash and short-term investments	\$ 4,521,400	\$ 2,798,299
Accounts receivable	210,497	121,060
Prepaid expenses	60,564	—
Mineral properties (Note 3)	4,792,461	2,919,359
Capital (Note 4)	4,856,347	1,403,708
	84,947	74,380
	\$ 9,733,755	\$ 4,397,447
LIABILITIES		
Current:		
Accounts payable	\$ 397,401	\$ 328,203
Advances from related parties	—	4,250
Wages payable	2,025	18,152
Current portion of obligation under capital lease	5,790	5,790
	405,216	356,395
Obligations under capital lease (Note 5)	3,455	13,612
	408,671	370,007
SHAREHOLDERS' EQUITY		
Share Capital (Note 6)	11,377,867	5,642,758
Contributed Surplus (Note 6)	767,966	767,966
Deficit	2,820,749	2,383,284
	9,325,084	4,027,440
Commitments (Note 8)		
Subsequent Event (Note 12)		
	\$ 9,733,755	\$ 4,397,447

See accompanying notes

Approved by the Directors:

John B. Lepinski

Donald R. Willoughby

Interim Statement of Loss and Deficit *(unaudited)*

For the Nine Months Ended September 30, 1996

	1996	1995
Revenue:		
Interest	\$ 145,157	\$ 35,266
Expenses:		
Amortization	5,992	—
Bank charges and interest	4,005	196
Filing fees	3,729	3,026
Insurance	2,311	2,160
Management fees	22,500	11,250
Marketing and promotion	81,906	17,360
Office and miscellaneous	66,220	7,698
Professional fees	128,629	50,723
Rent	4,500	4,500
Telephone	14,428	3,068
Transfer agent	8,069	7,853
Travel	94,082	30,011
Wages and employee benefits	24,252	17,160
	<u>460,623</u>	<u>155,005</u>
Net Loss	315,466	119,739
Deficit, beginning	2,505,283	2,263,545
Deficit, ending	<u>\$ 2,820,749</u>	<u>\$ 2,383,284</u>

See accompanying notes

Interim Statement of Changes in Financial Position *(unaudited)*

For the Nine Months Ended September 30, 1996

	1996	1995
Operating Activities:		
Cash from Operations -		
Net Loss	\$ (315,466)	\$ (119,739)
Charge to income not involving cash -		
Amortization	5,992	—
Net change in non-cash working capital balances	(41,480)	83,212
	<u>(350,954)</u>	<u>(36,527)</u>
Financing Activities:		
Issuance of shares, net of issuance cost	5,735,110	3,855,331
Obligation under capital lease	(5,155)	—
	<u>5,729,955</u>	<u>3,855,331</u>
Investing Activities:		
Deferred expenditures	(2,591,442)	(948,575)
Acquisition of capital assets	(32,179)	(74,380)
	<u>(2,623,621)</u>	<u>(1,022,955)</u>
Change in Cash and short-term investments	2,755,380	2,795,849
Cash and short-term investments, beginning	1,766,020	2,450
Cash and short-term investments, ending	<u>\$ 4,521,400</u>	<u>\$ 2,798,299</u>

See accompanying notes