

**October 28, 1996**

VSE Symbol: DML

Altamira's "Triax" To Finance Donner

Mr. David Patterson, Chief Executive Officer of Donner Minerals Ltd., reports the Company has entered into an agreement with Triax Resource Limited Partnership ('Triax'), through its agent Altamira Management Ltd., whereby Triax has agreed to acquire 2,800,000 flow-through shares in the capital of the Company at a price of \$1.15 per share aggregating \$3,220,000.

Upon receipt from the Company, from time to time, certificates setting out actual expenditures incurred by the Company on its South Voisey Bay Project, up to and including December 31, 1997, Triax will pay to the Company the amount specified in each certificate. The Company in turn will issue to Triax that number of shares equal to the amount paid divided by \$1.15.

In the event that the Company is unable to incur a total of \$3,220,000 in resource expenditures on or before December 31, 1997, Triax shall have the option, up to and including April 1, 1998, to subscribe for such number of common shares of the Company at a price of \$1.15 per share equal to that amount being the difference between \$3,220,000 and the total amount of resource expenditures incurred by the Company.

Additionally, the Company has announced a second now-brokered, flow-through, private placement with certain private investors, at a subscription price of \$1.15, for an aggregate amount of \$1,000,000.

Over the past 18 months, the Company has conducted extensive exploration on its South Voisey Bay Project, located approximately 90 kilometres south of the Inco Voisey's Bay deposit. Work to date has shown that the South Voisey Bay Project hosts a regionally extensive troctolite sheet very similar to the feeder system at Voisey's Bay. On October 21, 1996 the Company announced the closing of a \$1,750,000 Special Warrant financing with Teck Corporation. The Company has begun a multi-million dollar drill program to be conducted over the next 12 months.

ON BEHALF OF THE BOARD OF DONNER MINERALS LTD.

"David Patterson"  
Chief Executive Officer

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release