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News Release

Harvey Keats, President of Donner Minerals Ltd., is pleased to announce that together with its majority owned subsidiary SVB Nickel Company Ltd. ("SVBN"), Northern Abitibi Mining Corp. ("Northern Abitibi"), Major General Resources Ltd. ("Major General") and Pallaum Minerals Ltd. ("Pallaum"), Donner has entered into an option earn-in agreement with [Falconbridge Limited](#), whereby Falconbridge can earn a 50% interest in the entire South Voisey Bay Project by spending \$23 Million on exploration.

The ownership of SVBN is as follows: Donner Minerals Ltd. 76.69%, Cypress Development Corp. 11.36%, NDT Ventures Ltd. 6.55%, Rcom Venture Corp. 4.20%, Curion Ventures Corp. 1.20%.

The South Voisey Bay Project is comprised of the following Properties:

1. Twenty licences covering about 549.5 km² held 100% by SVBN with the exception of a 37.5 km² portion in which Pallaum has a 25% interest (the "SVBN Property");
2. One licence covering about 39.5 km² owned 52.41% by Donner and 47.59% by Northern Abitibi (the "Donner/Northern Abitibi Property");
3. One Licence covering about 35.5 km² and owned 52.06% by Donner and 47.94% by Major General (the "Donner/Major General Property").

The SVBN Property, the Donner/Northern Abitibi Property and the Donner/Major General Property, ("the Combined Property") is centered 75km west of the Labrador Sea coast, 90 km south of Inco's Nickel-Copper-Cobalt deposits at Voisey's Bay.

Falconbridge has the option to earn a 50% participating joint venture interest in each of the three Properties (the "Option") for a period from September 1, 2001 to December 31, 2006 (the "Option Period") by incurring the following expenditures on exploration and related work ("Expenditures") on or before the end of the Option Period:

1. In order to vest its 50% interest in the SVBN Property, Falconbridge is required to incur \$14,000,000 of Expenditures on the SVBN Property.
2. In order to vest its 50% interest in the Donner/Northern Abitibi Property, Falconbridge is required to incur \$5,000,000 of Expenditures on the Donner/Northern Abitibi Property.
3. In order to vest its 50% interest in the Donner/Major General Property, Falconbridge is required to incur \$4,000,000 of Expenditures on the Donner/Major General Property.

In order to keep the Option in good standing, Falconbridge will incur a total of at least \$2,000,000 of Expenditures on the Combined Property on or before December 31, 2002 and \$2,000,000 in each of the subsequent calendar years during the Option Period on the Combined Property. Falconbridge may abandon its Option on one or more of the Properties or parts thereof at any time during the Option Period. Falconbridge will be the operator during the Option Period. A management committee will be formed comprising all of the parties to develop and finalize all exploration programs.

Teck Corporation is also a signatory to the agreement discussed above and retains its right to earn 50% of Donner's interest in any deposits discovered and developed on the Combined Property, after adjusting for Falconbridge's 50% interest in the property. Teck can earn this interest by funding Donner's share of feasibility costs and arranging Donner's share of production financing.

As part of Donner's continuing efforts to build a strong working relationship with the Innu Nation, Donner and Falconbridge are close to finalizing agreements to address environmental and archaeological issues and Innu business and employment opportunities at South Voisey Bay.

Falconbridge and Donner believe that the South Voisey Bay project is a high-quality Nickel-Copper-Cobalt exploration project that will require a strong commitment over the next few years. Falconbridge and Donner will dedicate to the project an experienced exploration team with expertise in nickel deposits, closely integrating geology, geophysics and geochemistry. Deep-seeking geophysics will be very important to the South Voisey Bay

Project. Falconbridge has been using a number of innovative geophysical methods specifically designed to find massive sulphide nickel in Sudbury, Raglan and elsewhere worldwide. Advanced geophysical methods integrated with expert geological knowledge of magmatic systems and nickel deposits are assets that Falconbridge will bring to this project in order to find an ore body at South Voisey Bay. Falconbridge will also bring its expertise in developing and operating mines, smelting, refining and marketing Nickel, Copper, Cobalt and Platinum Group Metals. Falconbridge is focused on profitably growing its nickel business and is interested in discovering and developing new supplies of nickel sulphide ore in Canada. This will be an important exploration project for Falconbridge.

Archaeological work will begin immediately and starting in early October, Falconbridge will carry out gravity and deep-seeking EM, together with geological mapping and re-logging of drill core. Falconbridge will then review and integrate all exploration data over the winter in order to plan and carry out a substantial drill program next spring.

ON BEHALF OF THE BOARD OF DONNER MINERALS LTD.

Harvey Keats

President

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