MIRAMAR MINING CORPORATION

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Miramar Reports Second Quarter 2000 Results
- Continued Successes from Northern Strategy -

VANCOUVER – Miramar Mining Corporation today announced its results for the second quarter of 2000. During the three-month period ending June 30, 2000, Miramar reported a consolidated cash flow from operations before changes in working capital of $1.5 million, versus negative $5.6 million for the same period in 1999.

During the second quarter, Miramar reported a consolidated loss of $1,299,000 or $0.02 per share, versus a loss of $5,057,000 or $0.09 per share for the same period in 1999. These results include the consolidated losses in Northern Orion Explorations Ltd. At June 30, 2000, the Company has consolidated working capital of $26.9 million. The reduction in working capital since March 31, 2000 is a result of investment in Miramar's Northern Platform - primarily increased capital investment related to the increased production at the Con and Giant Mines ($500,000), exploration at the Con ($300,000), continued funding of exploration activities at the Hope Bay Joint Venture ($762,500) and funding of Northern Orion ($700,000). Capital expenditures at the Con and Giant Mines will diminish significantly for the balance of the year, following completion of the majority of the capital programs during the third quarter.

In the second quarter, Miramar realized an average selling price of US$289 per ounce of gold which compares favourably to the average spot price of US$280 for the quarter. Miramar's hedge position at June 30, 2000 was as follows:

Instrument	Total Ounces	Price
Spot deferred gold sales contract	17,500	US$286
Gold calls sold (July/August 2000)	10,000	US$303
Gold puts held	18,000	US$270
Gold calls sold (July/02-June/03)	36,000	US$285

"During the second quarter we continued the process of building on the successes of our Northern Platform," said Tony Walsh, Miramar's President and CEO. "The Hope Bay project generated considerable excitement following the results from the drilling of the Boston deposit and the discovery and definition of the high grade Hinge Zone, Central Vein and Stringer Zone at the Doris deposit. Results have exceeded our expectations for this exciting project. Further, having the Giant Mining operations supplementing the Con Mine in Yellowknife is delivering results and we now expect our Yellowknife operations to generate free cash flow for the remainder of the life of mine at current gold prices[†]," he said. Second quarter production totaled 30,060 oz at a cash cost of US$269 per ounce of gold.

For further information on operating results for the second quarter 2000 please see news release MAE 00-20 dated August 21, 2000 on our website at http://www.miramarmining.com/

This news release has been authorized by the undersigned on behalf of Miramar Mining Corporation

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† ***This News Release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 concerning the financial results of the Company, operating results, cash flows and capital expenditures at the Con and Giant Mines. Statements concerning the identification of high grade deposits at Hope Bay may also be deemed to be forward looking statements in that they may be deemed to be predictions of the mineralization that would be encountered if the project is actually mined. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statement including, without limitation, uncertainties involved in recovery rates; accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in production, and variations in ore grade; risks and uncertainties relating to fluctuating precious and base metals prices; the possibility of unexpected costs and expenses relating to environmental issues, uncertainties relating to the need for government approvals and the cooperation of government agencies in regards to any environmental liabilities and other risks and uncertainties, including those described in the Company's Annual Report on Form 20-F for the year ended December 31, 1999 and Reports on Form 6-K filed with the Securities and Exchange Commission.***

Certain forward-looking statements in this report are indicated with a "†".

MIRAMAR MINING CORPORATION

Consolidated Balance Sheets
(expressed in thousands of dollars)

June 30, 2000 and December 31, 1999

	2000 (unaudited)	1999 (restated – see Note 1)
Assets		
Current assets:		
Cash	$ 16,527	$ 23,737
Short-term investments	5,766	6,292
Accounts receivable	1,598	1,676
Inventory	8,407	6,443
Prepaid expenses	1,744	2,228
	34,042	40,376
Capital assets	161,195	158,825
Cash collateral deposits	3,077	2,735
Other assets	744	1,015
	$ 199,058	$ 202,951
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	$ 7,101	$ 6,559
	7,101	6,559
Reclamation liability	6,681	6,598
Deferred post-retirement benefits payable	1,459	1,363
Future income taxes	7,373	–
Non-controlling interest	45,379	50,486
	67,993	65,006
Shareholders' equity:		
Share capital	229,377	229,377
Deficit	(98,312)	(91,432)
	131,065	137,945
	$ 199,058	$ 202,951

MIRAMAR MINING CORPORATION

Consolidated Statements of Operations and Deficit
(expressed in thousands of dollars except per share amounts)

Six month periods ended June 30, 2000 and 1999

	2000 (unaudited)	1999 (unaudited – restated see Note 1)
Revenue:		
Sales	$ 24,264	$ 9,329
Other income	764	1,972
	25,028	11,301
Expenses:		
Cost of sales	20,451	8,912
General and administration	1,872	2,881
Depreciation and depletion	4,927	3,149
Exploration and property investigation	80	89
Foreign exchange loss on translation	88	613
Reclamation	587	113
Write-down of mineral properties	316	1,060
Write-down of inventory	–	436
Write-down of marketable securities	–	3
Interest	–	116
Terminations and severance	–	3,842
	28,321	21,214
Loss before non-controlling interest	3,293	9,913
Non-controlling interest	(453)	(2,456)
Loss for the period	2,840	7,457
Deficit, beginning of period	95,472	71,288
Deficit, end of period	$ 98,312	$ 78,745
Loss per share	$ 0.05	$ 0.13
Weighted average number of common shares outstanding	56,693,804	56,693,804

MIRAMAR MINING CORPORATION

Consolidated Statements of Cash Flows
(expressed in thousands of dollars)

Six month periods ended June 30, 2000 and 1999

	2000 (unaudited)	1999 (unaudited – restated see Note 1)
Cash provided by (used in):		
Operations:		
Loss for the period	$ (2,840)	$ (7,457)
Items not involving cash:		
Depreciation and depletion	4,927	3,149
Write-down of mineral properties	316	1,060
Write-down of marketable securities	–	3
Deferred gain	234	(6,338)
Reclamation	83	(130)
Other	96	96
Non-controlling interest	(453)	(2,456)
Net change in non-cash working capital:		
Decrease (increase) in accounts receivable	78	1,385
Decrease (increase) in inventories	(1,964)	790
Decrease (increase) in prepaid expenses	484	70
Increase (decrease) in accounts payable and accrued liabilities	542	1,350
	1,503	(8,478)
Financing:		
Principal repayment of long-term debt	–	(5,801)
	–	(5,801)
Investments:		
Expenditures on mineral properties and deferred exploration	(7,576)	(5,824)
Proceeds on sale of short-term investments	526	2,754
Increase in collateral deposits	(342)	–
Adjustment to minority interest on acquisition of shares in subsidiary	(1,321)	–
Other assets	–	(65)
	(8,713)	(3,135)
Net decrease in cash	(7,210)	(17,414)
Cash, beginning of period	23,737	64,361
Cash, end of period	$ 16,527	$ 46,947

Notes to the Financial Statements:
Effective January 1, 2000, the Canadian Institute of Chartered Accountants ("CICA") changed accounting standards relating to the accounting for income taxes and employee future benefits.

1. Post Retirement Benefits
For employee future benefits, the cost of retirement and certain post employment benefits will be recognized over the period in which employees render services to the Company. This is consistent with the recognition of pension benefits earned by employees. These additional benefits (which have traditionally been recorded as paid) were determined and accrued as a deferred long-term liability.

Miramar has adopted this new recommendation on a retroactive basis and has restated the prior periods financial statements.

2. Future Income Taxes
The CICA's new standard on accounting for income taxes adopts the liability method of accounting for future income taxes, which is based upon differences in the timing of reporting income and expenses in financial statements and tax returns. Under the new rules for future income taxes, the Company is required to record future income taxes as if all assets and liabilities on the balance sheet were settled at their carrying amounts, net of valuation allowance, at current tax rates.

This accounting change has been applied retroactively, without restatement of prior periods. As a result, the Company has recorded an increase to deficit of $4,040,000, a decrease to non-controlling interest of $3,333,000 and a future tax liability of $7,373,000 as at January 1, 2000.

This adjustment reflects the difference between the book value and the tax basis of certain assets held by Northern Orion. This provision does not impact Miramar's cash taxes payable nor does it impact its significant pool of non-capital loss carry-forwards in Canada.