

GOLDCORP INC
Form 6-K
April 03, 2006

FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of March 2006

Goldcorp Inc.
(Translation of registrant's name into English)

Suite 1560, 200 Burrard Street
Vancouver, British Columbia V6C 3L6 Canada
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Toronto Stock Exchange: G

New York Stock Exchange:GG

GOLDCORP COMPLETES ACQUISITION OF ELEONORE GOLD PROJECT

Vancouver, BC, March 31, 2006 - Goldcorp Inc. (“Goldcorp”)(GG:NYSE; G:TSX) today announced the completion of Goldcorp’s previously announced acquisition of the Éléonore gold project and Virginia Gold Mines Inc. (“Virginia”).

Virginia shareholders overwhelmingly voted in favour of the proposed arrangement to receive 0.4 of a common share of Goldcorp and 0.5 of a common share of the new Virginia Mines Inc. (“New Virginia”) for each outstanding common share of Virginia.

“Éléonore is a unique and significant property located in the core of what Goldcorp believes to be a promising new gold district in North America so we are excited to be moving forward with this project”, stated Ian Telfer, President and CEO of Goldcorp.

Goldcorp has also completed the previously announced amendment of the Luismin silver contract with Silver Wheaton Corp (“Silver Wheaton”), which increases the minimum number of silver ounces to be delivered over the 25 year contract period to 220 million ounces and waives any capital expenditure contributions previously required to be paid by Silver Wheaton. Goldcorp received 18 million common shares and a US\$20 million Promissory Note, increasing Goldcorp’s ownership to 62% of Silver Wheaton’s outstanding shares.

Goldcorp’s acquisition of certain assets of Placer Dome Inc. (“Placer Dome”) from Barrick Gold Corporation (“Barrick”) is now expected to close in May 2006. Pursuant to the agreement with Barrick, the cash flows associated with the Placer operations being acquired subsequent to October 31, 2005 are for the benefit of Goldcorp.

Goldcorp is the world’s lowest cost and fastest growing multimillion ounce gold producer. Annualized gold production in 2006 is expected to be approximately 2 million ounces at a cash cost of less than \$150 per ounce, and Goldcorp remains unhedged. 2007 gold production is forecast to reach almost 2.4 million ounces at a cash cost of less than \$175 per ounce.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements”, within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of each of Goldcorp Inc. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver and copper, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimated”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state t

certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Goldcorp and Virginia, respectively, to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the integration of acquisitions; risks related to international operations; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, silver and copper; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled “Description of the Business - Risk Factors” in Goldcorp’s Annual Information Form for the year ended December 31, 2005, available on www.sedar.com, and Form 40-F for the year ended December 31, 2005 on file with the United States Securities and Exchange Commission in Washington, D.C. Although Goldcorp has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Goldcorp does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

For further information, please contact:

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GOLDCORP INC.

Date: March 31, 2006

/s/Anna M. Tudela

Name: Anna M. Tudela

**Title: Assistant Corporate Secretary and Director,
Legal**