PF. 082FNW 152

## 002404

GRANDUC MINES LIMITED

AND

## CAZADOR EXPLORATIONS LIMITED

JOINT MANAGEMENT INFORMATION CIRCULAR as at September 10, 1993 issued by the Boards of Directors in connection with the solicitation of proxies for Extraordinary General Meetings of members to be held on October 22, 1993

Bruce side 104B 193 Granduce 104B 021 Hanson Lake 093K 078 Hewitt - Van Roil OSZENWOGS Arlington Silver OSZFNW152 Worderful OSZFNW643