

February 4, 1988

PROPERTY FILE

Property/ProjectAuthors:

Name : Lara: Coronation Deposits Commodities Au, Zn, Ag, Cu, Pb
 NTS : 92B/13W
 Claims : Silver, Solly, T.L., Fang Names/Numbers
 Acreage: 9205 Acres

Agreements

Joint Venture between Abermin Corporation (65%) and Laramide Resources (35%).

History

Property staked by Laramide in May, 1981 and optioned to Abermin in September 1982. The Coronation deposits were discovered by drilling in December, 1984.

Exploration (Techniques)	Amount	Type	Cost
Period 1982 - 1987			
Diamond Drilling (220 holes), geophysics mapping, geochemistry, trenching.			4,100,000
Development	Amount	Type	Cost
Period 1988			2,300,000
Production	Tonnage(s)	Method	Grade
Period			

Geology

Regional Paleozoic Sicker Group, Vancouver Island. The property lies at the SE end of the Horne Lake-Cowichan Uplift which extends from Port Alberni to Saltspring Island (140 kilometres).

Local The property is underlain by volcanic rocks of the McLaughlin Ridge Formation (Sicker Group) which have been thrust over younger sedimentary rocks. The McLaughlin Ridge Fm. is a WNW-striking package of predominantly felsic volcanics with lesser intermediate volcanics. The Coronation Deposits are kuroko type massive sulphides and occur at the contact between fine grained rhyolite tuff and coarse grained quartz porphyry rhyolites (flow-dome complex). Host rocks are strongly silicified. Footwall alteration patterns have not yet been recognized.

Current Exploration

Diamond drilling will continue in 1988 on Reconnaissance Targets elsewhere on the property.

Reserves

Geological, possible, probable and/or proven	1,239,622 Tons <u>Proven & Probable</u>
Number of zones	<u>2</u>
Number of sample points	<u>79</u>
Average grade	0.084 oz/T Au, 1.98 oz/T Ag, 3.59% Zn, 0.67% Cu 0.72% Pb
Average thickness	<u>3.32 Metres</u>
Cut-off grade	<u>\$50 U.S. (.11 Au equiv.)</u>

Costs

Recent exploration costs, i.e. this period	<u>\$4,100,000</u>
Projected exploration costs of program to development	<u>\$2,800,000</u>
Projected development costs given positive economics	<u>\$10,000,000</u>
Projected operating costs given positive economics	<u>\$43/tonne</u>

CORDILLERAN ROUNDUP - SNAP SHOT REVIEWS
February 4, 1988

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February 4, 1988

92B110 -02

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Laramide Resources Ltd.

904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2
TELEPHONE (604) 688-3584
LISTED: VANCOUVER STOCK EXCHANGE (LAM)

42B110 (?)

ABERMIN CORPORATION (65%) AND LARAMIDE RESOURCES LTD (35%) PLAN TO PROCEED WITH UNDERGROUND WORK AND A FEASIBILITY STUDY ON THEIR JOINT VENTURE VANCOUVER ISLAND GOLD-BASEMETALS PROJECT.

A contract for 2700 feet of underground ramping and drifting on the Lara gold basemetals project has been tendered by the operator Abermin Corporation. It is anticipated that a contractor will be chosen this month and the work commenced shortly thereafter.

Ore reserves indicated and inferred by drilling to the end of 1987 are:

1. 1,240,000 tons, grading .67% Cu, .72% Pb, 3.59% Zn, 1.98 opt Ag and .084 opt Au with an average thickness of 10.9 feet.

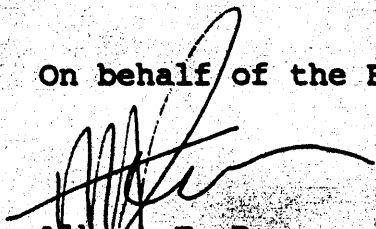
This includes a high grade core of:

2. 583,000 tons, grading 1.01% Cu, 1.22% Pb, 5.87% Zn, 2.92 opt Ag and .138 opt Au with an average thickness of 8.7 feet.

There is considerable geological scope for expanding this reserve in the extensive rhyolite formation on the Lara property.

The 1988 underground programme will permit assessment of mining conditions and further metallurgical tests so that a feasibility study can be completed.

On behalf of the Board



Albert F. Reeve
President

LOG NO: 0211	RD. 2.
ACTION: T.K. → PropFILE	
FILE NO:	

The Vancouver Stock Exchange has reviewed the content of this report.

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