

LARAMIDE RESOURCES LTD.

005697

Annual Report

**Building reserves of
zinc, copper and gold on
southern Vancouver Island,
British Columbia.**

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LARAMIDE RESOURCES LTD.

Annual Report 1988

Laramide Resources Ltd. is a Vancouver-based mineral exploration company listed for trading on the Toronto and Vancouver Stock Exchanges. The Company's principal holding is a 100% interest in the Lara Project, a base-metals/gold development on southern Vancouver Island with a drill-indicated resource containing 80,000 oz of gold, 1.7 million oz of silver, 11.8 million pounds of copper, 68.4 million pounds of zinc and 14.2 million pounds of lead. Underground development was initiated in 1988 confirming the mineability of the high-grade massive sulphide ore. Diamond drilling scheduled for 1989 will be directed toward expanding reserves in the vicinity of the mine workings so that a production feasibility study can proceed.

REPORT TO THE SHAREHOLDERS

LARAMIDE RESOURCES LTD.



Dear Shareholder:

Substantial progress was achieved in 1988 on the company's Lara base-metals/gold project on southern Vancouver Island.

A programme of underground exploration and development was initiated with 2,300 feet of drifting and raising completed. This work indicated good mining conditions, confirmed the thickness and grade of diamond drill intersections and provided samples for final metallurgical testing. The drill indicated resource of 583,000 tons averaging 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 opt silver and .138 opt gold reported at the end of 1987 remains unchanged.

Late in the year the company purchased the 65% interest of its partner in the Lara project and Laramide now owns 100% subject to a 10% net profits royalty from production after payback of capital. The royalty is convertible to 5% of Laramide's issued capital for a period of two years.

The cash purchase price of \$2.3 million was financed by selling 2.5 million Laramide shares to Minnova Inc. who now owns 29.7% of the company. Minnova may earn a further two million shares by spending \$2.5 million on exploration before June 30, 1991.

Minnova, as project operator, has planned a programme of diamond drilling and metallurgical testing in 1989 at an estimated cost of \$1 million. The objective of this work will be to increase reserves before embarking on a full feasibility study.

Metal prices varied considerably in 1988. Gold declined sharply while copper, zinc and lead were very strong. The increasing strength of the Canadian dollar had a slightly negative effect on prices for Canadian producers. The net effect of these changes on the Lara project was to increase the net value of average-grade Lara ore by approximately 20% during the past year.

Elsewhere, the company reduced exploration commitments on its other projects to focus more of its financial resources on the Lara project. Diamond drilling and surface exploration was carried out on two gold prospects, and the company increased its interest in Taseko Mines Limited from 6% to 14%.

The Lara project will continue as the company's most important activity in 1989, with financing in place to carry out an aggressive exploration programme. The near-term prospect for Lara is to become a 500 ton per day producer of base metals and gold within three years, with the ultimate geological potential for a major operation similar to the mines at Buttle Lake on northern Vancouver Island.

On behalf of the Board

A handwritten signature in dark ink, appearing to read 'A. F. Reeve', written over a horizontal line.

Albert F. Reeve
President

THE LARA PROJECT

LARAMIDE RESOURCES LTD.



1. Buttle Lake Mine
2. Vancouver
3. LARA
4. Chemainus
5. Victoria

Laramide's 100%-owned base-metal/gold project is located on southern Vancouver Island. The mine portal is 10 miles by road from the main highway near the town of Chemainus, B.C.

Copper, zinc and lead occur with gold and silver in "Kuroko" type massive sulphide deposits. The ore-bearing formations are rhyolite beds of the Sicker Volcanic group and are geologically similar to the producing Westmin mine at Buttle Lake and a former producer on Mt. Sicker adjacent to the Lara property.

The Lara deposit was discovered by diamond drilling in 1984. Since then 117,000 feet of drilling has been completed indicating a resource of 583,000 tons averaging 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 opt silver and .138 opt gold. The average thickness of the ore beds is 8.7 feet.

In 1987, preliminary metallurgical tests, environmental surveys, and prefeasibility

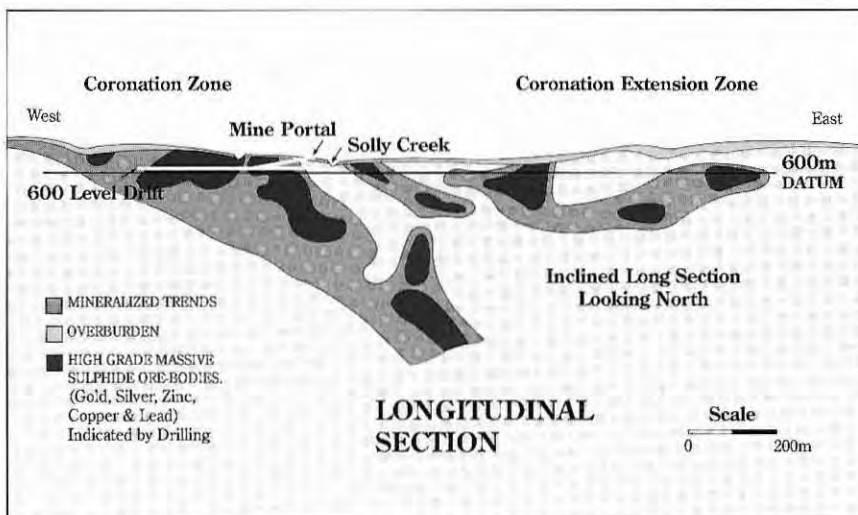


Miners working underground on the Lara project's 600 level.

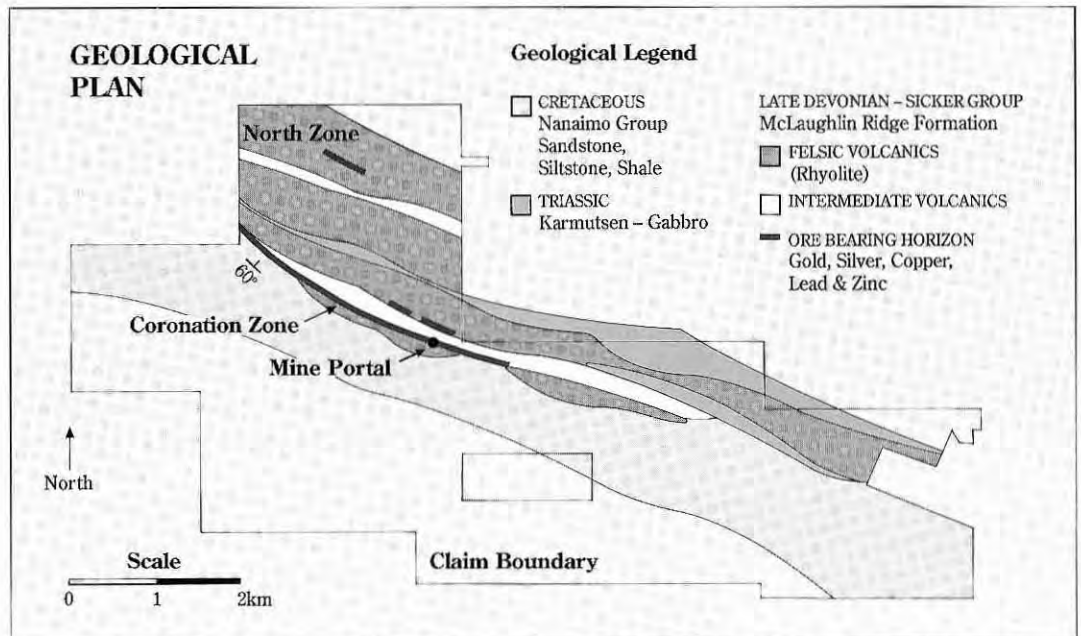
studies were initiated, indicating current potential for a 500 ton per day production facility with established geological permissiveness for a large, long-life mining operation. The property is well situated for low-cost mining and development with power, transportation and community facilities located nearby.

In 1988, a programme of underground exploration and development was carried out to confirm the continuity and mineability of the ore and to obtain a sample for final metallurgical testing. 2,300 feet of drifting and raising was completed.

Late in 1988 Minnova Inc. purchased a 29.7% interest in Laramide for \$2.3 million and has the right to operate the property for Laramide until June 30, 1991. Minnova is an experienced operator and developer of Canadian metal mines with particular geological expertise in massive sulphide base-metal deposits. Management believes that Minnova's presence as a principal shareholder of Laramide will give Laramide the financial stability to bring the Lara project to production.



A total 2,300 feet of drifting and raising was completed during the 1988 programme of underground development.



Mine entry portal.



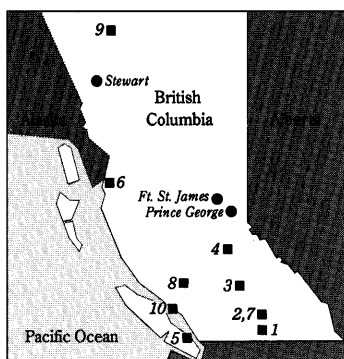
Above: Aerial view, Lara project mine portal and surface facilities.



Left: Screening a rock face on the surface.

OTHER EXPLORATION PROJECTS

LARAMIDE RESOURCES LTD.



PROJECT LOCATIONS

1. *Sadim*
2. *Snowflake*
3. *Cannell Creek*
4. *Slide*
5. *Lara*
6. *Kitimat*
7. *Pot*
8. *Fish Lake*
9. *Spectrum*
10. *Quadra Island*

1. Summers Creek Resources Ltd.

Laramide owns 68% of Summers Creek, a private company which holds the *Sadim gold prospect* located near Allison Lake in the Aspen Grove District of B.C. where disseminated gold occurs in a zone of alteration and quartz stock works. Four drill intercepts average .03 opt gold over an average core length of 55 feet. There is potential for a large surface mineable gold deposit. No work was done on the *Sadim* prospect in 1988. Participation by others is being sought for a 1989 drilling programme.

2. Quilchena Resources Ltd.

Quilchena, a private company, is 50% owned by Laramide and holds a 100% interest in the *Snowflake gold prospect* at Aspen Grove, B.C. where a zone of gold mineralization five feet thick, 200 feet long, averaging .77 opt silver has been defined by three drill holes.

In 1988, Gerle Gold Ltd. bored three diamond drill holes totalling 1,000 feet. No significant assays were returned from this work. Gerle is planning further drilling on the *Snowflake* property in 1989.

3. Cannell Creek Gold Prospect

At the end of 1988 the option held by Aabbax International Financial Corporation on the Cannell Creek property near Kamloops expired. The source of geochemical anomalies and high-grade float blocks has not yet been located. An exploration programme for 1989 has not been planned.

4. Vanco Explorations Limited

Vanco is 46.6% owned by the Company. In 1988 Vanco relinquished the option on its Aspen Grove property. The Company holds a 62% interest in a 9,000 acre mineral claim block (*Slide Claims*) in the Quesnel District of B.C. adjacent to the "QR" property where QPX Minerals Inc. is exploring a gold resource which is reported to be 250,000 oz. Vanco is seeking participation by others in a 1989 exploration programme.

5. Crow Lake Gold Prospect

Laramide owns 100% of a claim block located on Kakagi Lake near Nestor Falls, Ontario in the Kenora District. This property covers a major east-west trending gold-bearing shear zone that is composed of pyritic quartz-eye sericite schist, with geological potential for a large-tonnage gold deposit. The shear zone is largely covered by lake water and outcrops on a small island (East Island) at the west end of the property. Immediately west of the west boundary, on claims owned by Calnor Resources, a trench has returned an assay of .15 opt gold across a width of 18 feet. An induced polarization survey has identified a drilling target on the lake bottom. A programme of surface trenching and sampling was carried out on East Island in 1988 at a cost to the company of \$25,000. Participation by others in a drilling programme is being sought.

6. Kitimat Gold/Base-Metals Prospect

In 1988 BP Selco relinquished its option on the Company's property located immediately northwest of the town of Kitimat. No work has been planned for this prospect in 1989.

7. Pot Mineral Property

The Company owns a 100% interest in the Pot mineral claims (6,500 acres) which are located immediately east of Quilchena's *Snowflake* property in the Aspen Grove District. This ground is being held pending developments on the *Snowflake* property.

8. Taseko Mines Limited

In 1988 and early 1989 Laramide increased its interest in Taseko from 6% to 14% at a cost of \$107,750 cash and 217,000 shares of Laramide. Taseko owns the *Fish Lake gold/copper deposit* which contains 220 million tons averaging .24% copper and .015 opt gold. The Fish Lake property is the subject of a legal dispute between Cominco and Taseko. Taseko lost at the trial in October 1988 and has filed an appeal.



CALNOR RESOURCES LTD.
Spectrum gold prospect.

9. Calnor Resources Ltd.

The Company owns a 8.7% interest in Calnor, a public company managed by Northair Mines Ltd. In 1988, Calnor relinquished its option on the High Lake gold prospect in the Kenora District of Ontario and continues to hold the Crow Lake gold prospect also near Kenora.

Calnor also owns 62.2% of the Spectrum gold prospect located near Nuttlude Lake in northwestern B.C. This property has been optioned to Cominco which is planning a drilling programme in 1989.

In the past, some promising assays have been returned from drilling at the Spectrum property, as follows:

Hole No.	Core Length	opt gold
DDH 21	6.6 ft	.41
DDH 73-2	8.2 ft	.25
DDH 26	8.9 ft	.18
DDH 5-4	14.8 ft	.26
DDH 79-2	5.2 ft	.48
DDH 16	29.5 ft	.59
DDH 19	6.5 ft	.27
DDH 79-5	19.0 ft	.96
DDH 79-8	19.7 ft	.35

10. Nation River Resources Ltd.

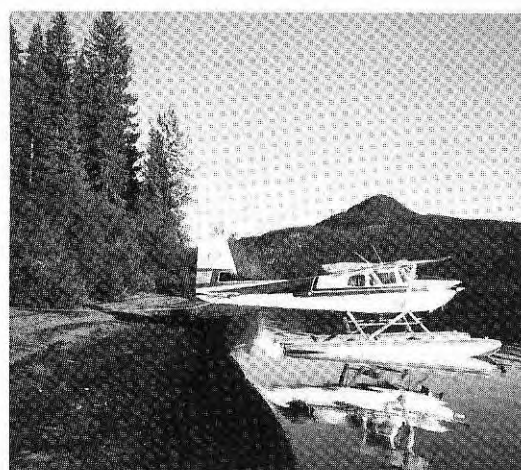
Laramide owns 29.6% of the issued shares of Nation River, a private exploration company operated by geologist Colin Campbell of Courtenay, B.C.

Early in 1989 the option of Lone Jack Resources Ltd. on Nation's Quadra Island gold prospect expired. Lone Jack bored 10 diamond drill holes totalling 1,985 feet; no significant assays were reported. Nation is seeking the participation of others in a 1989 exploration programme.

Noranda Exploration drilled 8 holes totalling 2,140 feet on Nation's Klukas Lake gold property 20 miles east of Prince George. No ore-class assays were reported by Noranda.

Nation staked 20 additional claims adjacent to its property at Chuchi Lake, 40 miles north of Fort St. James. The new property covers a mineralized zone with an average thickness of 10 feet and an average grade of 7.5% lead and zinc.

Also in 1988 two new claim blocks were staked for Nation on Read Island, near Quadra and South of Fraser Lake in central B.C. Nation River is principally engaged in "grass roots" prospecting giving Laramide continued exposure to new exploration opportunities. During 1988 Laramide invested \$40,000 in this programme.



Air supported prospecting activities by Nation River Resources at Chuchi Lake in north-central British Columbia.


CONSOLIDATED BALANCE SHEET

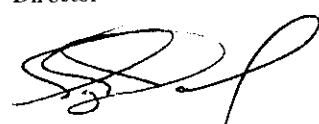
As at December 31, 1988

LARAMIDE RESOURCES LTD.

	1988 \$	1987 \$
Assets		
CURRENT ASSETS		
Cash and term deposits	754,940	1,104,220
Accounts receivable	6,462	10,105
Flow-through funds receivable	103,000	120,930
	864,402	1,235,255
OTHER ASSETS	8,786	8,786
FIXED ASSETS, net of accumulated depreciation of \$14,518 (1987—\$12,098)	9,683	12,103
INVESTMENTS (note 3)	836,176	510,271
MINERAL PROPERTIES AND RELATED DEFERRED COSTS (notes 4 and 6)	6,132,884	2,651,222
	7,851,931	4,417,637
Liabilities		
CURRENT LIABILITIES		
Accounts payable	43,087	56,573
MINORITY INTEREST	89,066	88,027
	132,153	144,600
Shareholders' Equity		
CAPITAL STOCK (note 5)	7,820,515	4,350,008
DEFICIT	(100,737)	(76,971)
	7,719,778	4,273,037
	7,851,931	4,417,637

APPROVED BY THE DIRECTORS


Director


Director

CONSOLIDATED STATEMENT OF MINERAL PROPERTIES AND RELATED DEFERRED COSTS

As at December 31, 1988

LARAMIDE RESOURCES LTD.

	Total costs December 31, 1987 \$	Costs incurred during 1988 \$	Total costs December 31, 1988 \$
MINERAL PROPERTIES (note 4(a))	—	2,300,000	2,300,000
EXPLORATION COSTS			
Depreciation	12,098	2,420	14,518
Diamond drilling	821,884	94,955	916,839
Environmental studies	25,646	11,443	37,089
Geochemical analysis	138,951	77,679	216,630
Heavy equipment rentals	53,796	59,621	113,417
Licences and fees	50,351	3,436	53,787
Mineral research	83,609	2,700	86,309
Miscellaneous	15,924	4,988	20,912
Office	52,910	5,958	58,868
Operator's fee	42,461	28,493	70,954
Supplies	79,589	82,107	161,696
Surveys and claim staking	120,007	2,018	122,025
Technical and professional fees	973,526	257,554	1,231,080
Travel	201,757	20,340	222,097
Underground	—	422,694	422,694
	2,672,509	1,076,406	3,748,915
ADMINISTRATION COSTS			
Administrative and office services	208,855	74,240	283,095
Advertising and promotion	39,147	4,683	43,830
Audit and legal	148,165	75,072	223,237
Licences and taxes	17,923	8,868	26,791
Office	14,502	3,089	17,591
Shareholders' meetings and reports	39,248	28,043	67,291
Travel	17,207	2,978	20,185
Interest income	(162,877)	(67,035)	(229,912)
	322,170	129,938	452,108
OPTION AND OTHER PAYMENTS, net	(18,223)	1,039	(17,184)
MINERAL PROPERTIES AND RELATED DEFERRED COSTS BEFORE WRITE-OFFS AND ADJUSTMENTS	2,976,456	3,507,383	6,483,839
Less: Government grant	(37,983)	—	(37,983)
Mineral properties written off	(11,980)	(23,766)	(35,746)
Costs incurred to earn:			
(a) 50% interest in Quilchena Resources Ltd. (note 3)	(250,135)	—	(250,135)
(b) 46.6% interest in Vanco Explorations Limited (note 3)	(25,136)	(1,955)	(27,091)
MINERAL PROPERTIES AND RELATED DEFERRED COSTS	2,651,222	3,481,662	6,132,884

CONSOLIDATED STATEMENT OF DEFICIT

For the year ended December 31, 1988

LARAMIDE RESOURCES LTD.

	1988 \$	1987 \$
DEFICIT—BEGINNING OF YEAR	76,971	53,828
Add: Share issue expenses	—	23,143
Write-off of mineral claims	23,766	—
DEFICIT—END OF YEAR	100,737	76,971

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

For the year ended December 31, 1988

	1988 \$	1987 \$
CASH PROVIDED FROM (USED FOR)		
OPERATING ACTIVITY		
Net decrease (increase) in non-cash working capital items	8,087	(90,520)
FINANCING ACTIVITIES		
Shares issued—for investments	226,200	100,000
—for cash	2,260,800	1,037,300
—for flow-through exploration	907,737	788,100
Shares reserved for flow-through exploration	75,770	120,930
Option payments received, net	—	25,000
Share issue expenses	—	(23,143)
Subscription by minority interest	—	16,250
	3,470,507	2,064,437
INVESTING ACTIVITIES		
Mineral properties and related deferred costs, excluding depreciation	(3,501,969)	(1,162,325)
Investments	(325,905)	(182,386)
	(3,827,874)	(1,344,711)
(DECREASE) INCREASE IN CASH AND TERM DEPOSITS	(349,280)	629,206
CASH AND TERM DEPOSITS—BEGINNING OF YEAR	1,104,220	475,014
CASH AND TERM DEPOSITS—END OF YEAR	754,940	1,104,220

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year ended December 31, 1988

LARAMIDE RESOURCES LTD.

1. Operations

The company is in the exploration stage and, on the basis of information to date, does not yet have economically recoverable reserves. The underlying value of the mineral properties and related deferred costs is entirely dependent upon the existence of such reserves, the ability to obtain the necessary financing to develop the reserves and upon future profitable production.

2. Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the company, its 68.5%-owned subsidiary, Summers Creek Resources Ltd., and its inactive, wholly-owned U.S. subsidiary, Laramide Resources Inc.

Mineral Properties and Related Deferred Costs

The cost of mineral properties and the related exploration and administration costs are deferred until the properties to which they relate are placed into production, sold or abandoned. These costs will be amortized over the estimated useful lives of the properties following the commencement of production or written off if the properties are sold or abandoned.

Option Payments

Option payments are made at the discretion of the optionee and, accordingly, are accounted for on the cash basis.

Depreciation

Depreciation of fixed assets is provided on a declining balance basis at the rate of 20% per annum.

Investments

Investments in which the company owns up to 20% of the issued common shares are accounted for at cost, less provision for any perceived permanent impairment in value. Investments in which it owns between 20% and 50% of the common shares are accounted for using the equity method of accounting.

3. Investments

	1988 \$	1987 \$
Calnor Resources Ltd. (quoted value \$112,500; 1987—\$247,500)	100,000	100,000
Quilchena Resources Ltd. (no quoted value)	300,135	300,135
Vanco Explorations Limited (no quoted value)	46,841	44,886
Nation River Resources Ltd. (no quoted value)	105,250	65,250
Taseko Mines Limited (N.P.L.) (quoted value \$232,425)	283,950	—
	836,176	510,271

- (a) The company owns 8.7% of the issued capital of Calnor Resources Ltd. The interest was acquired in exchange for issuing 50,000 common shares of the company for a deemed consideration of \$100,000.
- (b) The company owns 50% of the outstanding shares of Quilchena Resources Ltd. The carrying value of this investment represents exploration costs of \$250,135, incurred by the company, on property now owned by Quilchena Resources Ltd. and a cash subscription for shares of \$50,000.
- (c) The company owns 46.6% of the issued capital of Vanco Explorations Limited. The carrying value of this investment represents an acquisition cost of \$16,000 cash, subscription for shares of \$3,750 and exploration costs of \$27,091.
- (d) During the year, the company:
 - i. purchased 100,000 flow-through shares in Nation River Resources Ltd. for \$40,000, bringing its ownership to 29.6% of the issued capital; and
 - ii. acquired a 12.4% interest in Taseko Mines Limited (N.P.L.) in exchange for issuing 217,000 common shares of the company having an ascribed value of \$226,200 and the payment of \$57,750 cash. (Also see note 8.)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *Continued*

LARAMIDE RESOURCES LTD.

4. Mineral Properties

- (a) On October 31, 1988, the company increased its interest in the Lara property to 100% by acquiring the remaining 65% interest in the property from its joint venture partner (and operator of the joint venture) for a purchase price of \$2,300,000 in cash and a royalty of 10% of net profits from production on the property, after repayment of capital. The royalty is convertible (at the option of the vendor), until October 31, 1990, into 5% of the issued capital of the company on a fully diluted basis outstanding as at the date of conversion (see note 5(e)).
- (b) The company owns 607 mineral claim units in British Columbia and 16 unpatented mining claims in Ontario.

5. Capital Stock

Authorized—

20,000,000 common shares with no par value

Issued and fully paid—

	1988		1987	
	Shares	\$	Shares	\$
For cash	5,577,722	4,176,225	3,067,722	1,915,425
For exploration	2,454,277	3,121,390	1,912,393	2,213,653
For investments	267,000	326,200	50,000	100,000
	8,298,999	7,623,815	5,030,115	4,229,078
Reserved for issue (note 5(c) and (d))	214,877	196,700	66,445	120,930
	8,513,876	7,820,515	5,096,560	4,350,008

- (a) The shareholders approved an increase in the authorized capital of the company from 10,000,000 common shares without par value to 20,000,000 common shares without par value.
- (b) During the year, the company issued:
For cash:
2,500,000 shares for \$2,250,000 (note 5(d));
10,000 shares for \$10,800 under an employee stock option plan;

For exploration:

70,185 shares (66,445 of which had been reserved at December 31, 1987) for \$127,737 of Canadian Exploration Expense (CEE) under a Subscription Agreement dated October 31, 1987;
471,699 shares for \$780,000 of CEE on the Lara property under a Subscription Agreement dated October 31, 1987; and

For shares:

217,000 shares, valued at \$226,200, in exchange for 434,000 shares of Taseko Mines Limited (N.P.L.).

- (c) The company entered into an agreement dated August 23, 1988, as amended, to issue flow-through shares at \$0.85 per share for up to a maximum of \$300,000 of CEE on exploration. At December 31, 1988, \$103,000 of CEE had been incurred under this agreement and 121,177 shares had been reserved for issue.
- (d) The company completed a private placement on October 31, 1988 whereby the company issued 2,500,000 shares for \$2,250,000 cash and renounced \$2,250,000 as Canadian Development Expense to the placee. In addition, the company has granted the placee the option to earn, by June 30, 1991, up to a further 2,000,000 shares of the company by making exploration and development expenditures on, or with respect to, the Lara property at the rate of one share for every \$1.00 of expenditures for the first \$1,000,000 and one share for every \$1.50 of expenditures for the next \$1,500,000 of expenditures. Under the terms of the agreement, the placee is committed to expend \$500,000 on the property by October 31, 1989. To December 31, 1988, expenditures of \$93,700 had been incurred and 93,700 shares have been reserved for issue.
- (e) The company has a contingent commitment to issue shares under a convertible royalty agreement dated

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *Continued*

LARAMIDE RESOURCES LTD.

October 31, 1988. The commitment is contingent upon the vendor exercising its right (by October 31, 1990) to convert a 10% royalty into 5% of the issued capital of the company as at the date of conversion on a fully diluted basis (see note 4(a)).

- (f) At year end, there were outstanding employee stock options for 240,000 shares and directors' stock options for 225,000 shares, exercisable as follows:

Number of shares	Exercise price per share \$	Expiry date
415,000	0.85	August 31, 1993
50,000	0.66	October 30, 1992

6. Future Income Taxes

Since incorporation, the company has raised \$3,371,390 through the issue of 2,954,281 flow-through shares. These funds have been expended on CEE, the tax benefits of which will not accrue to the company.

7. Related Party Transactions

During the year, the company was billed \$174,180 (1987—\$143,775) by companies owned by two directors for office services and technical and professional services.

8. Subsequent Event

In January 1989, the company agreed to purchase 100,000 units of Taseko Mines Limited (N.P.L.) by way of private placement at a price of \$0.50 per unit. Each unit consists of one common share and one nontransferable warrant. Each warrant will entitle the company to purchase a further common share, exercisable for a term of two years, at \$0.50 per share in the first year and \$0.575 per share in the second year. The private placement is subject to acceptance by the Vancouver Stock Exchange.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the consolidated balance sheet and statement of mineral properties and related deferred costs of Laramide Resources Ltd. as at December 31, 1988 and the consolidated statements of deficit and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the company as at December 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Vancouver, B.C.
February 3, 1989

Coopers & Lybrand
Chartered Accountants

CORPORATE INFORMATION

LARAMIDE RESOURCES LTD.

Directors

Albert F. Reeve
Jurgen T. Lau
R. James Kirker
William Wolodarsky
Gary R. McDonald
John W. Stollery
Duncan M. Stewart
David H. Watkins

Officers

Albert F. Reeve, President
Annikki Puusaari, Secretary

Head Office

904-675 West Hastings Street
Vancouver, B.C. V6B 1N2
Telephone: (604) 688-3584
Fax: (604) 688-0378

Auditors

Coopers & Lybrand
Chartered Accountants
Vancouver, B.C.

Transfer Agent & Registrar

Montreal Trust
510 Burrard Street
Vancouver, B.C. V6C 3B9

Solicitors

Bull, Housser & Tupper
3000 Royal Centre
1055 West Georgia Street
Vancouver, B.C. V6E 3R3

Records & Registered Offices

3000 Royal Centre
1055 West Georgia Street
Vancouver, B.C. V6E 3R3

Principal Shareholders

Minnova Inc. 29.7%
Canada Northwest Energy Limited 19.2%
Exaton Resources Ltd. 6.1%

Listings

Toronto Stock Exchange
Symbol: LAM - T
Vancouver Stock Exchange
Symbol: LAM - V

LARAMIDE RESOURCES LTD.

Annual Report 1988

*The Annual General Meeting
of the Company will be held
at Salon A of the Engineers Club,
640 West Pender Street,
Vancouver, British Columbia
on Tuesday, April 18, 1989
at 10:30 a.m.*