

Corporate Information

HEAD OFFICE:

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

DIRECTORS AND OFFICERS:

Albert F. Reeve, President and Director
Jurgen T. Lau, Director
R. James Kirker, Director
William Wolodarsky, Director
Gary R. McDonald, Director
John W. Stollery, Director
Duncan M. Stewart, Director
Annikki Puusaari, Secretary

AUDITORS:

Coopers & Lybrand Chartered Accountants
Vancouver, B.C.

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:

Canada Northwest Energy Limited 32.3%
Exaton Resources Ltd. 9.6%

LISTING:

Vancouver Stock Exchange
Symbol: LAM

005701

INTERIM REPORT

For the six month period
ended June 30, 1987

Report to Shareholders

THE LARA PROJECT

This year, an additional 34,000 feet of diamond drilling has been carried out on the Company's 35% owned Lara gold, base metals property on southern Vancouver Island. Abermin Corporation holds the remaining 65% and is the operator.

This work has succeeded in extending the Coronation Zone mineralization to a strike length of 1,800 feet and to a depth of 1,000 feet down the dip of the mineralized horizon. The key drill intersections which have expanded the Coronation Zone mineralization are: No. 182 which averages 0.17 oz/ton gold, 7.85 oz/ton silver, 3.04% copper, 31.07% zinc and 7.19% lead for a core length of 5.4 feet, and No. 184 averaging 0.17 oz/ton gold, 1.50 oz/ton silver, 1.93% copper, 3.64% zinc and 0.64% lead for a core length of 16.5 feet. These intersections are at depths of 660 feet and 990 feet down dip from surface respectively.

A pre-feasibility study has been commissioned to consider the possibility of underground exploration following completion of the current drilling programme.

OTHER PROJECTS

Gerle Gold Ltd. holds an option on the Snowflake gold prospect near Aspen Grove, B.C. which is owned by the Company's 50% subsidiary, Quilchena Resources Ltd. A 4,000 foot drilling programme carried out by Gerle this spring has identified a mineralized zone 5 feet thick and 200 feet long averaging 0.77 oz/ton gold. The zone is open and further drilling this fall is being considered.

The Company is presently drilling another gold prospect located near Aspen Grove in the Allison Lake area. This property is owned by the Company's 51% subsidiary, Summers Creek Resources Ltd.

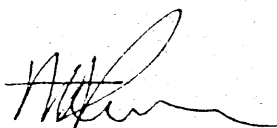
Vanco Explorations Limited, 46.5% owned by the Company, is presently carrying out geological and geochemical exploration for gold on its 1400-acre Aspen Grove area property.

BP Resources Canada Limited-Selco Division has completed geochemical and geophysical surveys of the Company's gold, base metals property in the Kitimat area, B.C. The results of this work are being evaluated.

Nation River Resources Ltd., 25% owned by the Company, has optioned its Quadra Island, B.C. gold prospect to Lone Jack Resources Ltd. Lone Jack plans to begin surface exploration work this year and can earn a 50% interest in the property by paying Nation \$105,000 and completing \$750,000 of exploration work before January 15, 1991. The exploration target is an extensive skarn zone with a trench averaging 0.1 oz/ton gold across a width of 33 feet.

Finally, in July, the Company acquired 450,000 shares of Calnor Resources Ltd. This share block was acquired from MFC Mining Finance Corporation for 50,000 Laramide shares, and represents an interest of 8.6%, fully diluted, in Calnor. Other principal shareholders of Calnor are Northair Mines Ltd., with a 9.9% interest, and Gulf International Minerals Ltd. which, pending an intended purchase of 500,000 shares, will hold a 9.5% interest. Calnor is presently planning a programme of stripping, mapping and sampling on its High Lake gold prospect near Kenora, Ontario.

On behalf of the Board,



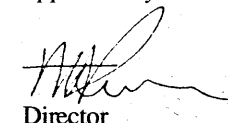
A.F. Reeve
President

August 14, 1987

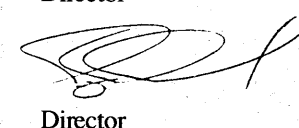
Statement of Changes in
Financial Position
for the six months ended June 30, 1987

(Prepared without audit)	1987 \$	1986 \$
CASH PROVIDED FROM (USED FOR) OPERATING ACTIVITIES		
Net decrease in non-cash working capital items	96,205	92,860
FINANCING ACTIVITIES		
Shares issued - for cash	1,037,300	6,600
- for exploration	188,131	55,114
Option payments received (made), net	25,000	—
Share issue expenses	(23,143)	—
	1,227,288	61,714
INVESTING ACTIVITIES		
Mineral properties and related deferred costs, excluding depreciation	(491,804)	(278,387)
Investments	(220,000)	(12,500)
	(711,804)	(290,887)
INCREASE (DECREASE) IN CASH CASH AND TERM DEPOSITS— BEGINNING OF PERIOD	611,689	(136,313)
	475,014	341,554
CASH AND TERM DEPOSITS— END OF PERIOD	1,086,703	205,241

Approved by the Directors:



Director



Director

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Principal Shareholders:

Canada Northwest Energy Limited 29%
Exaton Resources Ltd. 9%

Listing:

Vancouver Stock Exchange
Symbol: LAM

Interim Report

**For the six month period ended
June 30, 1988**

Lara Project

In 1988 underground exploration and development work was commenced at the Company's 35% owned Lara gold-base metals deposit located near Chemainus on southern Vancouver Island. To date 2000 feet of drifting and crosscutting has been completed on the first level 100 feet below surface.

A preliminary compilation of assay results from four crosscuts which intersected the mineralized horizon within a 350 foot strike interval averaged .70% Cu, .66% Pb, 5.03% Zn, 1.82 opt Ag and .10 opt Au over a thickness of 12.7 feet.

Drifting and crosscutting has now been completed along a strike length of approximately 2,000 feet on this level and a raising program is now in progress.

Drill indicated reserves are estimated to be 583,000 tons averaging 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.

The results of underground work to date are generally confirming the grade and thickness of the deposit. It is anticipated that this work will lead to accelerated underground exploration and development and a feasibility study in 1989.

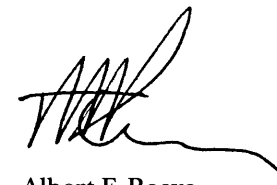
Other Projects

In the Aspen Grove district, Gerle Gold Ltd. continued to drill on the Snowflake gold prospect which is owned by Laramide's 50% subsidiary Quilchena Resources Ltd. Gerle Gold Ltd. can earn a 50% interest in the Snowflake property by spending \$1,000,000 on exploration before December 31, 1991. To date in 1988, three drill holes have been completed with no commercial assays being returned.

Also in 1988, the Company increased its interest in Taseko Mines Ltd. to 12.4% by acquiring a further 250,000 shares in exchange for 125,000 Laramide shares. The principal asset of Taseko is the Fish Lake copper gold deposit located 120 miles by road, southwest of Williams Lake, B.C.

The Company is participating in regional exploration for gold through its 29.6% ownership of Nation River Resources Ltd. Nation River owns three properties in north-central British Columbia and two on the south coast and is continuing its programme of geological reconnaissance and prospecting in these areas.

On behalf of the Board,



Albert F. Reeve
President

August 12, 1988


Consolidated Financial Statements

Consolidated Statement of Changes in Financial Position

For the six months ended June 30, 1988
(Prepared without audit)

	June 30, 1988 \$	June 30, 1987 \$
Cash provided from (used for)		
Operating activities		
Net decrease (increase) in non-cash working capital items	(163,866)	96,205
Financing activities		
Shares issued—		
For investments	101,200	—
For cash	10,800	1,037,300
For exploration	6,806	188,131
Reserved for flow-through shares	205,944	—
Option payments received (made), net	—	25,000
Share issue expenses	—	(23,143)
	324,750	1,227,288
Investing activities		
Mineral properties and related deferred costs, excluding depreciation	(303,590)	(491,804)
Investments	(198,950)	(220,000)
	(502,540)	(711,804)
Increase (decrease) in cash	(341,656)	611,689
Cash and term deposits		
Beginning of period	1,104,220	475,014
Cash and term deposits		
End of period	762,564	1,086,703

Approved by the Directors:



Director



Director

Consolidated Financial Statements

Consolidated Statement of Mineral Properties and Related Deferred Costs

For the six months ended June 30, 1988
(Prepared without audit)

	June 30, 1988 \$	June 30, 1987 \$
Exploration costs		
Aircraft	—	1,933
Automotive	2,830	9,661
Communications and delivery	852	912
Depreciation	1,210	1,513
Diamond drilling	18,008	99,085
Environmental studies	6,099	8,959
Geochemical analysis	324	12,201
Heavy equipment rentals and contract	39,075	—
Licences and recording fees	2,247	5,505
Mineral research	1,000	6,200
Miscellaneous	1,110	139
Office	779	2,230
Operator's fee	10,764	7,588
Supplies	22,535	14,435
Surveys	797	49,782
Technical and professional services	94,834	175,069
Travel	3,780	8,113
Underground contract	43,525	—
	249,769	403,325
Administration costs		
Administrative and office services	37,080	35,300
Advertising and promotion	3,661	17,024
Audit and legal	25,363	23,718
Communications	352	1,312
Licences, taxes and insurance	4,070	8,536
Office expense	1,018	1,282
Shareholders' meetings and reports	19,604	21,709
Travel	2,028	1,494
Interest income	(38,145)	(20,383)
	55,031	89,992
Total mineral properties and related deferred costs	304,800	493,317
Options and other payments, net	1,040	(25,000)
Mineral properties and related deferred costs	305,840	468,317
Mineral properties and related deferred costs—		
Beginning of period	2,651,222	1,439,095
Mineral properties and related deferred costs—		
End of period	2,957,062	1,907,412