765 -7 LARA

884786

Laramide Resources Ltd.

904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2 TELEPHONE (604) 688-3584 FAX (604) 688-0378 LISTED: TORONTO STOCK EXCHANGE (LAM)

REPORT TO SHAREHOLDERS

Dear Shareholder:

LARA

In 1993 and early 1994 the Company continued to carry out geological and geophysical investigations on its 75 square kilometre base metal gold property in the Sicker volcanic belt on southern Vancouver Island. The present drill indicated resource is 583,000 tons averaging 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 ounces per ton silver and 0.138 ounces per ton gold. A recently completed geological study by geologists R.W. Walker and G. R. Peatfield has identified six targets for diamond drilling and recommends twelve thousand five hundred metres of drilling at a total estimated cost of \$1,500,000.

The commercial potential on Laramide's southern Vancouver Island property is similar to the Buttle Lake area where mining operations have been in progress continuously for more than 25 years, producing about two billion dollars worth of copper, zinc, gold and silver at current metal prices. In addition, the Laramide property is ideally located for low cost exploration, development and mining operations.

The company participated in four other exploration projects in the past year. A gold base metals programme in California was abandoned due to poor drilling results. Nation River Resources Ltd. 36.9% owned by the company continued its prospecting programme in the Fort St. James area and staked one new claim group. The Company participated as to 5% in an oil exploration project in southern Michigan. Three dry wells were drilled in 1993. It is anticipated that a fourth well will be drilled in 1994.

Norcal Resources Ltd. which is 16.8% owned by the company participated as to 20% in the Slave Diamond Syndicate. The Syndicate managed by Gerle Gold Ltd. carried out airborne magnetic surveys over 1.9 million acres and staked 75,000 acres covering 98 magnetic anomalies which indicate potential for the discovery of diamondiferous kimberlite pipes. Ground follow up work including drilling is planned for 1994.

The Company reviewed a number of high quality Canadian exploration and development opportunities in 1993 with an emphasis on gold. This work will be continued in the year ahead.

JGS-JLARA
(PIAC 03]



100 Adelaide St West, Suite 1302 Toronto, Ontario M4K 1S3 Phone 416-5994133 Fax 416-4959

Symbol Trading range

LAM-TSX V Shares Outstanding 26,879,622 9 cents to 17 cents Web site www.laramide.com

Contact

marc@laramide.com

Alliance Pacific Resources, China

Laramide Resources is currently owns 25 % of Alliance Pacific Resources (APR), a private Toronto based company. APR principal asset is the right to explore and develop a large 4500 square km land package in Xingjiang Province, Western China. The land package contains three known gold deposits, which are reported by the Chinese Government to contain substantial state approved resources. Drilling has intersected up to 50 meters @ 4.0 g/t Au.

Goliath Project, Drydon, Ontario

Hemlo type gold bearing sericite schist adjacent to and down dip of Corona Gold Corporations Thunder Lake gold discovery. To date Corona have defined a resource of approximately 630,000 ounces of gold at a grade of 6.5 g/t Au. (Corona Gold Corporations 2002 annual report). Mineralisation at Thunder Lake, plunges and projects onto Laramide's claims at approximately 600 to 800 vertical meters below surface. The target is for a high grade steeply plunging shoot of gold mineralisation similar to Goldcorps Redlake Mine.

Lara Project, Vancouver Island, BC

High grade volcanogenic gold and base metal deposit. Current drill indicated resource is 580,000 tones grading 4.3 g/t Gold, 1 % Copper, 5.9 % Zinc, 1.2 % Lead and 90 g/t Silver. (Nucanolan Resources Ltd 1998 report). Good potential to increase this resource. The in ground value of ore from this deposit has a value of US \$ 120 per ton at current metal prices. The gross in ground value of the metal is therefore in the order of US \$ 70 million. A small high grade mining project here could produce significant cash flow for Laramide Resources.



Laramide has struck a deal with a private Australian group of miners, Minera Secotec, whereby Minera Secotec will gain the rights to Laramide's core land holdings on the Cerro Colorado project. In return Laramide will be paid a 2 % NSR royalty from all gold production from Cerro Colorado. The royalty will escalate to 2.5 % if gold is above US \$ 350 per Oz. Laramide's expects that Cerro Colorado will go into production as a small-scale heap leach operation in early 2003. Cerro Colorado has an indicated resource of 4.0 million tons @ 1.3 g/t Au.

Aquiline Resources

Cerro Colorado, Mexico

Laramide Resources owns approximately 10 % of Aquiline Resources a CDNX listed company. Aquiline has recently optioned a gold property, Calcatreu, off Newmont Mining. Calcatreu is a low sulphidation epithermal gold property located in Patagonia in Argentina. The management of Aquiline is looking to fast track Calcatreu to a small-scale heap leach operation. Drilling at Calcatreu is expected to commence in April 2003.

Aquiline also owns a large land package in the River Valley area located east of Sudbury. The target here is for Platinum Group metals located within the River Valley intrusive.

Resource

904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2 TELEPHONE (604) 688-3584 FAX (604) 688-0378

LOG NO: AUG 29 1991 VAN 7
ACTION:

THE NO: I AR A

REPORT TO SHAREHOLDER

FOR THE SIX MONTHS ENDED JUNE 30, 1991

Dear Shareholder:

Exploration work began on three of the Company's mineral property interests in the second quarter of 1991 and a fourth project will commence in the third quarter. All of this work is being done in British Columbia through related companies and joint ventures. In addition, Laramide continues to search for new exploration opportunities, principally in western Canada and the United States.

In the second quarter, the Company optioned a gold prospect in the Barkerville district, but dropped the option after a geological field examination. At the end of June, the Company's agreement with Minnova Inc. of Toronto to explore the <u>Lara Gold-Base Metals deposit</u> on southern Vancouver Island expired. Since October 31, 1988 Minnova has earned 4,338,492 shares of Laramide by spending \$4,557,738 and now holds 40.2% of the Company's issued capital. The Lara massive sulphide deposit has a drill indicated resource of 583,000 tons averaging 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 ounces per ton silver and 0.138 ounces per ton gold.

Ten diamond drill holes have been bored by BP Resources Canada Limited on the Chuchi Lake copper-gold porphyry prospect in the Mt. Milligan district which is held under option by BP and Digger Resources Inc. from Nation River Resources Ltd. Nation is 34.5% owned by Laramide. Drill hole #7 encountered 139 feet of mineralization which averaged 0.32% Cu with anomalous gold values. This intersection occurs on the edge of a geophysical feature which requires further drill testing. Also in the second quarter, surface prospecting on Nation's Josh claims located 28 miles west north-west of the Chuchi property produced a trench assay of 0.45% copper across 25 feet and 1.34% copper across 20 feet with gold averaging 0.008 ounces per ton in both trenches. Preliminary prospecting and soil sampling was commenced on Nation's FOE claims ten miles south of Chuchi Lake. In addition, Nation River is planning to continue its regional prospecting programme in the area adjacent to the Mt. Milligan porphyry copper district. To date in 1991, Laramide has invested \$39,994 in Nation River Resources.

Quilchena Resources Ltd., which is 50% owned by Laramide, acquired in the second quarter, an option on additional mineral rights totalling about 64 hectares adjacent to its Snowflake copper-gold prospect near Aspen Grove, B.C. Quilchena plans to carry out a programme of geological mapping and diamond drilling in the late summer and fall. Quilchena will fund the \$180,000 work programme by issuing flow-through shares. Laramide plans to subscribe for 1/2 of the share issue to maintain its 50% interest in that company. The Snowflake property covers widespread copper-gold mineralization accompanied by alteration patterns and geophysical characteristics of an alkaline porphyry copper-gold deposit.

Laramide's 54.4% owned subsidiary, <u>Vanco Explorations Limited</u>, carried out geophysical surveys, trenching, mapping and sampling on a gold prospect held under option from Inco located 30 kilometres south of Aspen Grove, B.C. The \$200,000 programme is being funded by Acadia Mineral Ventures Limited of Toronto. In 1990, a gold-bearing quartz vein averaging 0.36 ounces per ton gold over 1.4 metres x 110 metres was discovered on the Inco option. This year a trench 50 metres north of this zone cut a quartz vein where a two metre thickness carries 0.66 ounces per ton gold. Overburden depths greater than 7.5 metres have prevented further tracing of the vein system by trenching. Diamond drilling is scheduled to begin this fall.

The Company looks forward to continued exploration in the second half of 1991 with two drilling projects scheduled to commence in the near future.

On behalf of the Board

Albert F. Reeve

President

August 20, 1991

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1991 (Prepared without audit)

	June 30 1991 \$	June 30 1990 \$
ASSETS		
CURRENT ASSETS Cash and term deposits Accounts receivable Loan receivable	1,856,930 10,965 32,400 1,900,295	466,476 3,689 470,165
INVESTMENTS	575,223	904,335
MINERAL PROPERTIES AND RELATED DEFERRED COSTS	8,711,049	8,074,870
OTHER ASSETS	19,177	15,758
	11,205,744	9,465,128
LIABILIT	IES	
CURRENT LIABILITIES Accounts payable	108,298	19,891
MINORITY INTEREST	201,595 309,893	115,869 135,760
SHAREHOLDERS'	EQUITY	
CAPITAL STOCK	10,093,404	9,451,561
RETAINED EARNINGS	802,447 10,895,851	(122,193) 9,329,368
	11,205,744	9,465,128

APPROVED BY THE DIRECTORS:

Director

Director

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE SIX MONTHS ENDED JUNE 30, 1991 (Prepared without audit)

	1991 \$	1990 \$
Gain on sale of securities Gain on disposal of fixed asset	1,115,127 2,237 1,117,364	
Less: General exploration and related administration expenditures written off	(77,515)	
NET INCOME FOR THE PERIOD	1,039,849	
DEFICIT - BEGINNING OF PERIOD	(237,402)	(122,193)
RETAINED EARNINGS - END OF PERIOD	802,447	(122,193)

CONSOLIDATED STATEMENT OF MINERAL PROPERTIES AND RELATED DEFERRED COSTS FOR THE SIX MONTHS ENDED JUNE 30, 1991

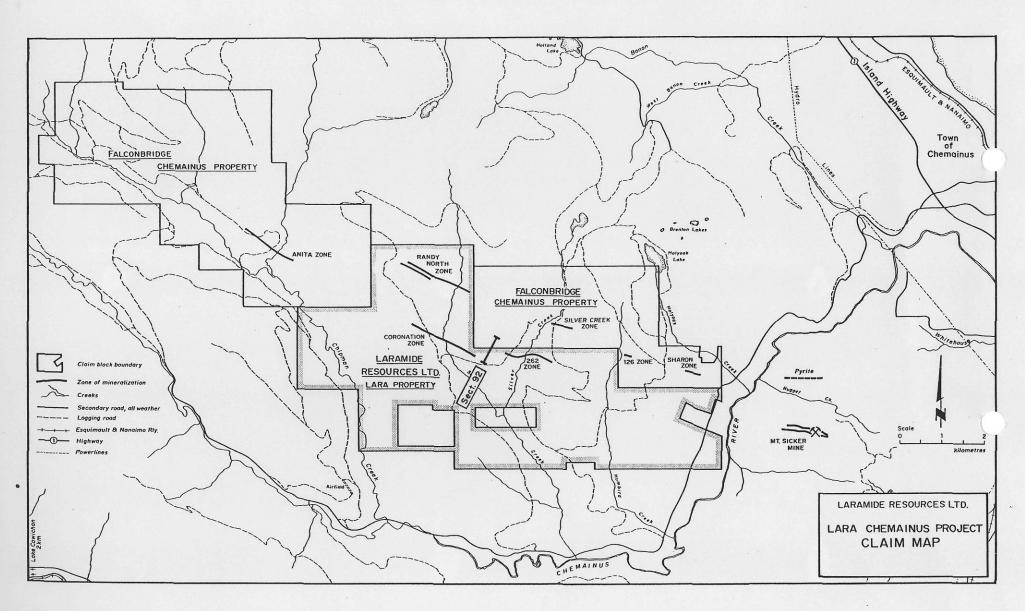
(Prepared without audit)

	June 30 1991 \$	June 30 1990 \$
EXPLORATION COSTS	Ψ	Ψ
Depreciation	43	774
Diamond drilling	43	288,366
Geochemical analysis and assay	2,534	20,203
Licences and recording fees	958	6,178
Mineral research and office	2,483	421
Miscellaneous ·	_,	4,750
Operator's fee	1,807	45,584
Supplies	•	30,595
Surveys and line-cutting	3,776	34,070
Technical and professional services	56,531	91,810
Travel	<u> </u>	7 , 895
	77,202	530,646
ADMINISTRATION COSTS		
Administrative and office services	40,300	37,500
Advertising and promotion	3,474	958
Audit and legal	14,151	16,123
Licences, taxes and insurance Office	8,016	6,996 939
Shareholders' meetings and reports	1,631 4,658	16,144
Travel	2,596	1,126
Operators administration fee	(6,309)	1,120
Interest income	(58,782)	(29,452)
	9,735	50,334
	*	
TOTAL MINERAL PROPERTIES AND RELATED		
DEFERRED COSTS	86 , 937	580,980
OPTION PAYMENTS	1,700	5,000
WINEST DECREES AND		
MINERAL PROPERTIES AND RELATED DEFERRED COSTS	00 627	E 0 E 0 0 0
RELATED DEFERRED COSTS	88,637	585,980
MINERAL PROPERTIES AND RELATED		
DEFERRED COSTS -		
BEGINNING OF PERIOD	8,719,460	7,488,890
	, ,	• •
Adjustment to deferred costs arising		
from deemed disposition of a		
portion of company's investment in		
Vanco Explorations Limited	(19,533)	
Conoral auplomation and malated		
General exploration and related administration expenditures		
written off	(77,515)	
WIICCON OIL	(11,515)	
MINERAL PROPERTIES AND RELATED		
DEFERRED COSTS - END OF PERIOD	8,711,049	8,074,870

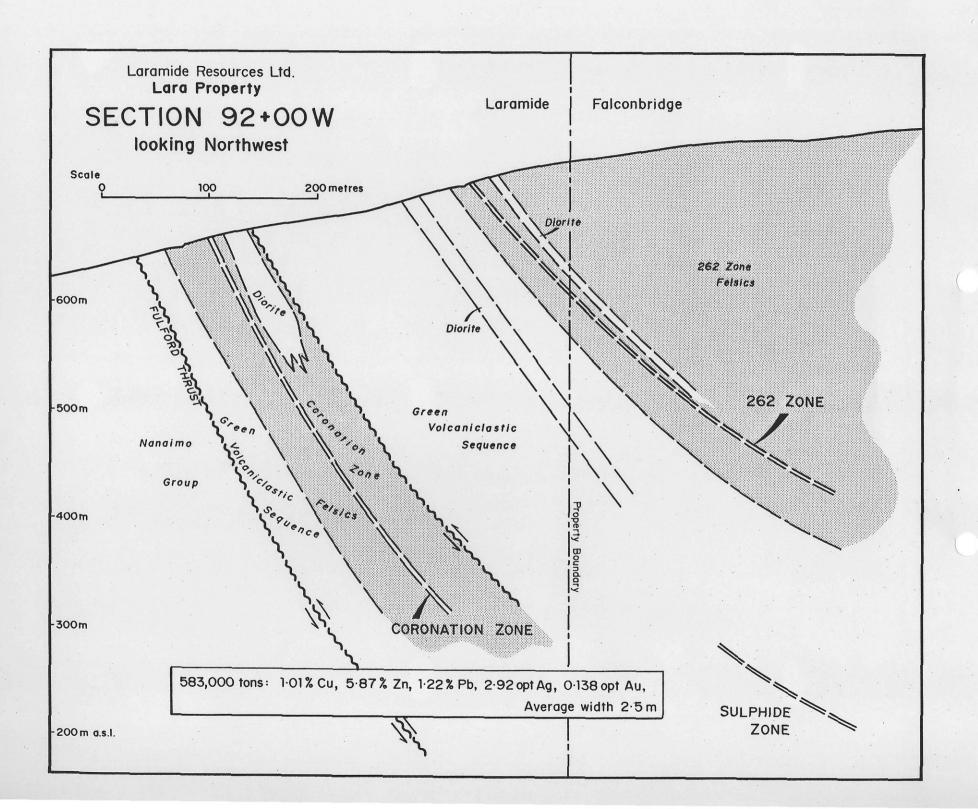
CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE SIX MONTHS ENDED JUNE 30, 1991 (Prepared without audit)

	June 30 1991 \$	June 30 1990 \$
CASH PROVIDED FROM (USED FOR)		
OPERATING ACTIVITIES		
Net income for the period Add: Items not affecting cash - Write-off of general exploration	1,039,849	
and related administration Gain on sale of securities Gain of disposal of fixed asset	77,515 (1,115,127) (2,237)	
Depreciation Net change in non-cash	43	774
working capital items	$\frac{71,750}{71,793}$	939 1,713
FINANCING ACTIVITIES		
Shares issued for exploration expenditures Proceeds from sale of securities Proceeds from disposal of fixed asset Minority interest	19,881 1,499,077 8,000 30,466 1,557,424	501,427
INVESTING ACTIVITIES		
Mineral properties and related deferred costs Loan to Calnor Resources Ltd.	(67,403) (32,400)	(580,980)
Investments Option payments Reclamation deposit	(39,994) (1,700) (10,000)	(5,000)
	(151,497)	(585,980)
INCREASE (DECREASE) IN CASH	1,477,720	(82,840)
CASH AND TERM DEPOSITS BEGINNING OF PERIOD	379,210	549,316
CASH AND TERM DEPOSITS END OF PERIOD	1,856,930	466,476

Fran: Laramide-1991 Ann. Roll.







904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2 TELEPHONE (604) 688-3584 FAX (604) 688-0378 LISTED: TORONTO STOCK EXCHANGE (LAM)

NEWS RELEASE

For Immediate Release

June 15, 1992

OPTION ACQUIRED

Laramide Resources Ltd. is pleased to report that it has acquired an option to earn a 50% interest in mineral properties owned by Falconbridge Limited located about 15 kilometres west of the town of Chemainus on southern Vancouver Island, British Columbia. Laramide has the right to earn a 50% interest in the Falconbridge property by spending \$2,125,000 on exploration and making payments totalling \$75,000 before May 31, 1996. Having earned the interest Laramide will be the initial operator of the joint venture to be formed.

The optioned property is 37 square kilometres covering the Sicker Group Volcanic Formation and includes a number of zinc-copper gold prospects. The Falconbridge claim block is adjacent to the Lara property, which is 100% owned by Laramide, and where a promising base metal-gold deposit has been outlined by diamond drilling and underground exploration.

The combined property covers 75 square kilometres and forms the largest single mineral land holding on the Sicker mineral belt and contains the most significant base metal gold resource outside of the Battle Lake property of Westmin Resources Limited where similar precious metals rich copper-zinc ore has been mined continuously for the past 25 years.

Laramide's property is within 15 kilometres of community facilities in the Chemainus-Duncan area and is ideally situated for low cost mining operations.

LARAMIDE /RESOURCES LTD.

Albert F. Reeve

President

The Toronto Stock Exchange has neither approved nor disapproved the content of this release.

For further information: Alan Savage (604) 986-3376

or Karim Gangji

904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2 TELEPHONE (604) 688-3584 FAX (604) 688-0378 LISTED: TORONTO STOCK EXCHANGE (LAM)

NEWS RELEASE

For Immediate Release

September 25, 1992

Geological mapping is in progress on the Cat Town base metals gold property in central California. Surface work including geophysical and geochemical surveys will continue during October prior to planning a drilling program. Laramide is participating in the Cat Town project as to 50% with Atna Resources Ltd.

Geological work on the Company's Lara-Chemainus base metals-gold project on southern Vancouver Island has been in progress for the past three months. Two drilling targets have been identified on the Chemainus property which is held by the Company under an option from Falconbridge Limited.

Firstly, the "262" zone is metal-rich chert horizon that has been traced by drilling on the Lara property for a distance of 1.2 kilometres. The chert contains thin massive sulphide bands in five drill holes; the best metal concentrations are 2.37% copper over 0.7 metres and 1.4% copper over 1.7 metres. This may represent the fringe of a large massive sulphide sheet that dips gently northward onto the Chemainus property at a depth of 250 to 400 metres.

A second target also located north of the Lara boundary and east of the 262 zone is a mineralized drill intercept averaging 2.97% copper over a core length of 3.8 metres. The extent of this mineralization has not been tested by follow up drilling.

The Lara property is 100% owned by Laramide and contains a drill-indicated resource of 583,000 tons averaging 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 ounces per ton silver and 0.138 ounces per ton gold.

In late September, Mr. William Wolodarsky retired from the board of directors of Laramide. The management of Laramide greatly appreciates Mr. Wolodarsky's service to the company throughout the past eight years, particularly during the Company's formative stage.

On behalf of the Board

Albert F. Reeve

President

The Toronto Stock Exchange has neither approved nor disapproved the content of this release.

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

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:

1,240,000 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 and 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

LOG NO: 406 9/88	VAN 3
ACTION:	
V08	
FILE NO: LARA	

904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2
TELEPHONE 688-3584

LOG HOS CON 7/88 VAN 1
ACTION: TO LARA

PRESS RELEASE

December 29, 1987

The Company has arranged funding of \$780,000 by way of a private placement by NIM and Company, Limited Partnership - 1988 (the "Partnership") and will renounce the expenditures incurred as Canadian Exploration Expense to the Partnership by December 31, 1988. For those expenditures incurred before July 1, 1988, the issue price is \$1.6536 per share, and for expenditures incurred after June 30, 1988, the issue price is \$1.4469 per share for a minimum of 471,699 shares and a maximum of 539,084 shares, subject to the terms and conditions of the Subscription Agreement. The private placement is subject to regulatory approval. The Company will expend the subscription proceeds on an exploration programme on the Lara gold-base metals Project located on Southern Vancouver Island in which the Company has a 35% interest.

LARAMIDE RESOURCES LTD.

Per: Albert F. Reeve President

The Vancouver Stock Exchange has neither approved nor disapproved of the contents of this release.

Comment by Minnery: - similar to Greens Ck, deposit.

- units are inverted (i.e. structural Vs stratificaphile)

dies ret

sils - Folding + faulting has caused her Cold lenses + Samutesum

The Samatosum Deposit, Barriere, British Columbia [2 Projectors] Alex J. Davidson, Exploration Manager,* and Ian D. Pirie, Exploration Geologist, Minnova Inc. The Samatosum deposit is a precious metal rich massive sulphide deposit located at Barriere, B.C. It is hosted by the Upper Paleozoic Eagle Bay Fm, a structurally complex assemblage of metavolcanics and sediments. The deposit is located at or near the contact between mafic pyroclastics and a sedimentary package consisting of cherts, argillites and siltstones. It is stratabound in nature and lies on the overturned limb of a syncline. Two major types of mineralization have been identified to date in the SAM deposit. These are: bedded massive to semi massive plusesulphides with pyrite, sphalerite, tetrahedrite, chalcopyrite and galena; and massive galena, sphalerite, tetrahedrite and Sericité schists are really alt d'métic volce No pipe-like The deposit appears to represent a syngenetic volcanogenic deposit that has been subjected to later structural remobilization and precious metal enrichment. late VMassic= come Detmoin 3145 The Lara Polymetallic Massive Sulphide Deposit, Vancouver Island, British Columbia Rick Bailes, Exploration Supervisor, * Barry W. Smee, Exploration Supervisor and Don W. Blackadar, Senior Geologist, Abermin Corporation The Lara Project, owned 65% by Abermin Corporation and 35% by Laramide Resources Ltd. is located on Southern Vancouver Island, British Columbia. Mineralization consists of strataform sulphides rich in gold, silver, zinc, copper and lead hosted by Devonian age felsic volcanics of the Sicker Group. Metallegenesis; chent thickens downdip one dir,

-topographic high - chert mudin one dir,

- continuous tull dep. created, pods' or 'lenses'

tather than Mis. (i.e. formed in muds reigher than

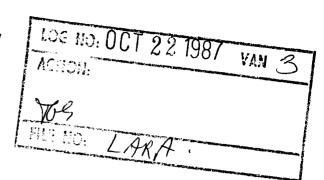
ph-isotope data = Devomian on sea floor)

PROGRESS REPORT

October 16, 1987

Laramide Resources Ltd.

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



DRILL RESULTS AT LARA WARRANT UNDERGROUND PROGRAM

To date in 1987, 30,000 feet of diamond drilling have been completed on the Company's 35%-owned Lara gold/base-metals deposit near Chemainus, B.C. on southern Vancouver Island. The encouraging results have extended the Coronation Zone to a depth of 1,000 feet and prompted a decision to proceed with underground exploration.

The operator, Abermin Corporation (65%), has proposed site preparation for the underground work to commence next month and the decline to be collared in the first half of 1988. This will provide access to the ore on three levels and allow assessment of ground conditions to determine mining methods and provide a bulk sample for further metallurgical testing to finalize mill design. It is also expected to prove the underground continuity and extent of a high-grade massive sulphide area traced by eight diamond drill holes over a strike length of 530 feet, with an average thickness of 11 feet and an average grade of 0.238 oz/ton gold, 6.71 oz/ton silver, 14.91% zinc, 3.07% lead and 1.48% copper.

A further 10,000 feet of diamond drilling will be carried out this fall, with another 15,000 feet scheduled for 1988.

On behalf of the Board:

Albert F. Reeve

904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B \$\psi \n2 \text{TELEPHONE} (604) 688-3584

LISTED: VANCOUVER STOCK EXCHANGE (LAM)

- ---

LARA

FEB 22 1989

During the latter part of 1988 the company completed the purchase of its former joint venture partner's interest in the Lara base metals-gold deposit on southern Vancouver Island and now owns 100% of the property subject to a 10% net profits royalty convertible until October 31, 1990 into 5% of the issued capital of the The Lara massive sulphide deposit contains a drill indicated resource of 583,000 tons averaging 1.01 % Cu, 1.22% Pb, 5.87% Zn, 2.92 opt Ag and .138 opt Au. The purchase was financed by selling 2.5 million shares of Laramide to Minnova Inc. who now owns 29.7% Laramide and can earn a further 2 million shares by spending 2.5 million dollars on exploration work.

A programme of metallurgical testing and diamond drilling will be carried out in 1989 at an estimated cost of \$1,000,000.

The company's shares will be listed on the Toronto Stock Exchange with trading scheduled to commence on February 20, 1989.

On behalf of the Board

Albert F. Reeve

aramide

VSE Symbol: LAM

Laramide Resources Ltd. 904 - 675 West Hastings Street, Vancouver, B.C. V6B 1N2 Telephone: 688-3584

News Release

September 30, 1988

Laramide Resources Ltd. ("Laramide") has entered into an agreement with Minnova Inc. ("Minnova") pursuant to which Minnova has agreed to purchase 2,500,000 shares in the capital of Laramide at \$0.90 per share to provide the funds required by Laramide to acquire the 65% interest of Abermin Corporation in the Lara Property, Vancouver Island, British Columbia. In addition, Minnova has the option to earn up to a further 2,000,000 shares of Laramide 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.

The transaction contemplated under the agreement with Minnova, if fully consummated, will result in a change of control of Laramide.

The agreement is subject to regulatory approvals and shareholders' approval on the part of Laramide with respect to the potential change of control. In addition, closing of the initial purchase of 2,500,000 shares is subject to successful concurrent closing of the acquisition by Laramide of Abermin's 65% interest in the Lara Property, particulars of which are disclosed in Laramide's News Release of September 16th, 1988.

The successful completion of the purchase of Abermin's interest will give Laramide a 100% interest in a very promising gold, base-metals deposit on southern Vancouver Island. The Company's present estimate of drill indicated reserves is 583,000 tons averaging 1.01% Cu, 1.22% Pb, 5.87% Zn, 2.92 opt Ag and .138 opt Au.

The property is well situated for low mining costs and has outstanding geological potential for expanding reserves. Minnova Inc. will become a major shareholder of Laramide and finance ongoing exploration and development work. Minnova has recognized expertise in developing and operating Canadian polymetallic mines and will provide Laramide with the essential financial strength to advance the Lara project toward production.

On behalf of the Board

Albert F. Reeve President

LOG NO: OCT 06 1988 VAN ACTION:

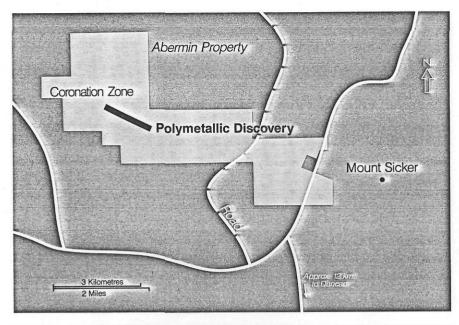
The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the

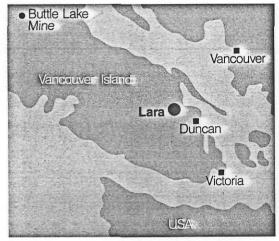
of the contents of this release.

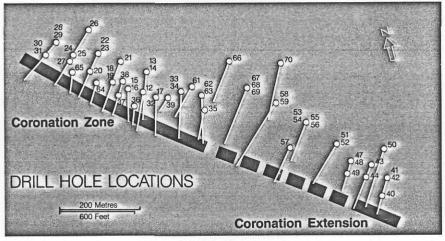


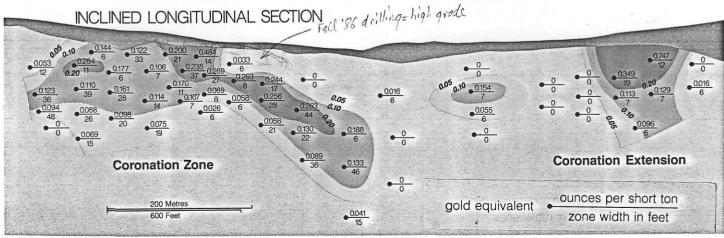
LARA

Vancouver Island, British Columbia Drilling conducted by Abermin during 1985 has revealed a polymetallic mineralized horizon, named the Coronation Zone, dipping at 60 degrees, traceable over a strike length of some 3,000 feet and to a depth of 800 feet. Within this horizon, a high grade zone occurs which has been traced, to date, over a strike length of 1,800 feet. This high grade sinuous zone has a breadth of about 165 feet and an average thickness of about 16 feet. One of the better intersections found during 1985 was 26 feet true width containing 0.136 oz./ton gold, 3.34 oz./ton silver, 4.7% zinc, 0.70% copper and 0.69% lead. The shallow depth of this zone, plus close proximity to infrastructure and port, indicate a potentially low cost operation for the Lara project.









904 - 675 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1N2 TELEPHONE 688-3584

September 16, 1988

NEWS RELEASE

Abermin Corporation ("Abermin") has accepted an offer by Laramide Resources Ltd. ("Laramide") to purchase Abermin's 65% interest in the Lara property, near Chemainus on Vancouver Island, British Columbia. The purchase price is \$2,300,000 cash (payable as to \$200,000 in escrow immediately and the balance on closing) plus a 10% royalty of net profits from production which at the option of Abermin, exercisable until October 31, 1990, is convertible into 5% of the issued capital of Laramide, on a fully diluted basis, outstanding as at the date of conversion. The closing of the transaction will be no later than October 31, 1988.

Laramide already holds a 35% interest in the Lara property pursuant to a joint venture agreement with Abermin and upon completion of the transaction will own 100%.

Since 1984, 230 diamond drill holes totalling 117,000 feet have been bored to define ore reserves and to explore the extensive Mt. Sicker rhyolite formation on the property. Drill indicated reserves are 583,000 tons grading at 1.01% Cu, 1.22% Pb, 5.87% Zn, 2.92 oz Ag per ton and 0.138 oz Au per ton.

A decline to the first level and two thousand feet of underground work have been completed. High grade massive sulphides with an average width of eight feet have been intersected in four crosscuts over a strike length of 360 feet. Ground conditions are generally good and high grade ore is being stockpiled on surface. Preliminary assay results from the first four crosscuts over a strike length of 350 feet show a weighted average grade of .93% Cu, .78% Pb, 6.84% Zn, 2.40 oz Ag per ton and 0.104 oz Au per ton over an average width of 11 feet.

Environmental surveys are continuing and metallurgical testing will commence shortly.

The directors of Laramide have had preliminary negotiations with respect to financing the acquisition and are considering alternatives.

LARAMIDE RESOURCES LTD.

Per:

Jurgen T. Lau Director

ACTION: JARA

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this release.



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

> DRIFTING IN PROGRESS ON THE FIRST LEVEL AT THE COMPANY'S 35% OWNED GOLD-BASE METALS DEPOSIT ON SOUTHERN VANCOUVER ISLAND.

The mine has reached the first level access ramp approximately 100 feet below surface at the Company's Lara property located near Chemainus, B.C.

crosscuts 130 feet have intersected apart mineralized horizon at this level where it has a full width of about 30 feet with approximately 8 feet of high grade massive sulphide on the hanging wall. No assavs have been reported at the time of writing. Reserves presently indicated by drilling are estimated to be 583,000 tons averaging 1.01% Cu, 1.22% Pb, 5.87% Zn, 2.92 opt Ag and 0.138 opt Au with an average thickness of 8.7 feet.

Since mid-May twelve hundred feet of underground work and ten diamond drill holes have been completed. Ore has been confirmed by the two crosscuts and for a further 160 mineralized feet bv drift in the horizon. a Approximately 1,500 tons of ore have been stockpiled on surface. Underground work and environmental surveys are continuing; metallurgical testing and tailings dam site investigations have been planned.

On behalf of the Board

dert F. Reeve

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

LISTED: VANCOUVER STOCK EXCHANGE (LAM)

JUN - 2 1988 VAN 768

UNDERGROUND EXPLORATION HAS COMMENCED AT THE COMPANY'S 35% OWNED GOLD BASE METALS DEPOSIT ON SOUTHERN VANCOUVER ISLAND.

The collar of the mine access ramp has been secured and the ramp is now being advanced on a regular three shift basis at the Lara property located near Chemainus, B.C. It is anticipated that the inclined tunnel will reach the mineralized horizon in June and that drifting in ore will commence on the first level approximately 100 feet below surface at that time.

Reserves presently indicated by drilling are estimated to be 583,000 tons averaging 1.01% Cu, 1.22% Pb, 5.87% Zn, 2.92 opt Ag and 0.138 opt Au with an average thickness of 8.7 feet.

The current programme will test mining conditions and provide ore for further metallurgical studies.

On behalf of the Board

Albert F. Reeve