

**Proceeding with underground exploration and development
of the Lara Gold base metal deposit on southern Vancouver Island,
British Columbia.**

The Company's *Lara Project* will develop a mining and milling facility to produce five metals. In order of commercial importance they are:
 1. Gold 2. Zinc 3. Copper 4. Silver 5. Lead

This metal group is found in many substantial, commercial mining operations that are geologically related to volcanic formations in Canada and around the world. The proportion of the various metals is different in each mine. A very important feature of the Lara ore is the relatively high concentration of gold and silver which form more than 50% of the net commercial value. These are classified as "precious metals" which can sustain profitable returns from the mine when the industrial demand for base metals such as zinc, copper and lead is not strong. The opposite condition may also occur, so that future marketing of the five metals from Lara will have some natural resistance to poor prices for any single metal while retaining the speculative potential of today's gold market. Metal prices are generally strong at this time in spite of the sudden stock market decline in late 1987. Recent prices are as follows:

	High 1987	Low 1987	Mar. 15, 1988
Gold \$/oz	645	503	566
Zinc \$/lb	0.54	0.42	0.60
Copper \$/lb	1.86	0.77	1.46
Silver \$/oz	14.00	6.87	8.05
Lead \$/lb	0.44	0.26	0.44

* All prices quoted in Canadian dollars converted at \$1.28 Cdn. per U.S. dollar.

A 500 ton per day mining and milling facility processing high-grade ore at Lara would produce the following amounts of metal annually, assuming recovery factors experienced at similar mining operations:

Gold	19,000 troy ounces
Zinc	15,600,000 pounds
Copper	3,000,000 pounds
Silver	535,000 troy ounces
Lead	3,200,000 pounds

Metallurgical work carried out to date has generally indicated that three saleable metal products can be produced by a flotation plant at the minesite. These would consist of (a) zinc concentrate (b) lead concentrate and (c) copper concentrate which would contain most of the gold and silver. These products would be sold to smelters and refineries for reduction to metal bars and ingots.

The Lara polymetallic deposit is well situated on southern Vancouver Island to achieve low capital and operating costs. Exploration drilling has identified at least three years supply of high-grade ore with excellent geological potential to extend the mine life as development proceeds.



Diamond drill core logging, 117,000 ft. of drilling has been completed on the Lara project since 1984.

In 1987 important progress was made on the Company's 35% owned *Lara* gold-silver base metals deposit located near Chemainus on southern Vancouver Island; 82 diamond drill holes totalling 48,777 feet were completed. The maximum known depth of ore grade material was extended from 500 to 1,000 feet below surface and a decision was made to proceed with underground exploration and development. The Stage I environmental report is well advanced and prefeasibility studies of capital and operating costs have been completed. The Company's share of *Lara* project exploration costs in 1987 was \$400,000.

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

- 1,240,000 tons grading .67% copper, .72% lead, 3.59% zinc, 1.98 opt silver and .084 opt gold with an average thickness of 10.9 feet.

This includes a high grade core of:

- 583,000 tons grading 1.01% copper, 1.22% lead, 5.87% zinc, 2.92 opt silver and .138 opt gold 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.

Subject to the results of 1988 underground work and bulk metallurgical tests, a production decision is expected by 1989. Exploratory drilling will be continued in 1988 to further extend reserves.

Elsewhere, active exploration work was carried out in 1987 on 11 projects in which the Company held an interest. Gold was the principal exploration target with base metals being of secondary importance. Total expenditures on this work were \$1.24 million of which the Company's share was \$600,000, the balance having been spent by others through option agreements and related corporations. The results from drilling on two gold prospects in the Aspen Grove District were encouraging and indicate the need for further exploration.

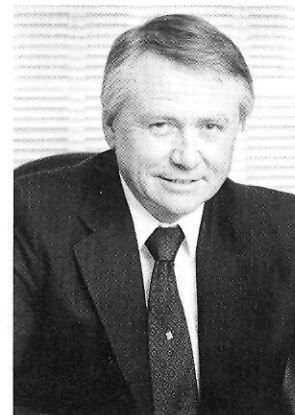
In 1987 and early 1988 the Company broadened its exposure to exploration and development opportunities by acquiring a 9.5% interest in Calnor Resources Ltd., 46.6% of Vanco Explorations Limited, and 6.0% of Taseko Mines Ltd. These acquisitions were made at a total cost of 142,000 Laramide shares and \$44,000 cash. Financing has been arranged for the Company's 35% share of the \$2.3 million underground programme on the *Lara* gold base metals deposit in 1988 and management looks forward optimistically to the advancement of this project toward a production decision.

On behalf of the Board



Albert F. Reeve
President

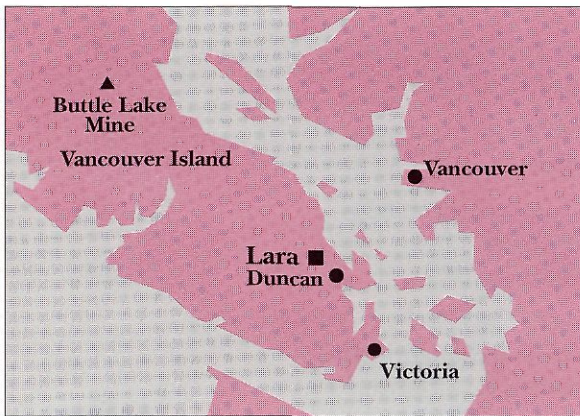
March 18, 1988



The Lara property was staked by Laramide in 1981 and in 1982 optioned to Aberford Resources Ltd., a predecessor company to Abermin Corporation. After three years of surface exploration, ore-grade mineralization was encountered by Abermin in drill hole No. 12 in late 1984. The discovery hole intersection was 10.6 ft. thick and averaged: **1.2% copper, 0.7% lead, 5.2% zinc, 2.7 opt silver and 1.35 opt gold.**

Since 1984, 230 diamond drill holes totalling 117,000 ft. have been bored to define ore reserves and explore the extensive Mt. Sicker rhyolite formation on the property.

In 1985, Laramide became a public company and elected to maintain a 35% interest in the Lara property by contributing 35% of the ongoing costs.



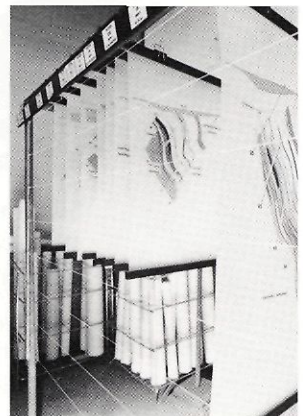
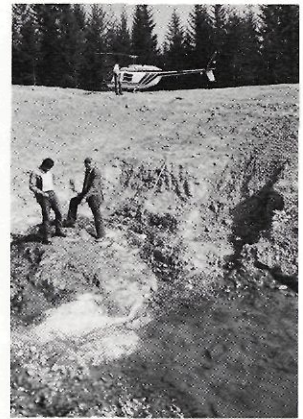
In 1987, Stage I environmental work and preliminary engineering studies were initiated to determine approximate capital and operating costs, power and water supplies, minesite layout, and tailings storage. Metallurgical studies of drill core samples were also completed. Following the 1987 drilling campaign, estimates indicated a three year supply of high-grade ore for a 500 ton per day production facility with a reasonable expectation of

capital being returned within two years. With the initiation of an underground exploration and development programme in 1988, a production decision in 1989 is a realistic possibility.

High-grade reserves indicated and inferred by drilling are: 583,000 tons averaging 8.7 ft. thick and grading **1.01% copper, 1.22% lead, 5.87% zinc, 2.92 opt silver and .138 opt gold.** In a near surface part of the Coronation Zone that has been drilled in detail a section 500 ft. long and 11 ft. thick averages: **1.48% copper, 3.07% lead, 14.91% zinc, 6.71 opt silver and .238 opt gold.** Due to heavy overburden cover, high-grade ore is exposed in only one trench on the Coronation Zone where it is 11 ft. thick and returned an assay higher than any drill hole to date as follows: **3.04% copper, 8.3% lead, 43.01% zinc, 14.98 opt silver and .72 opt gold.**

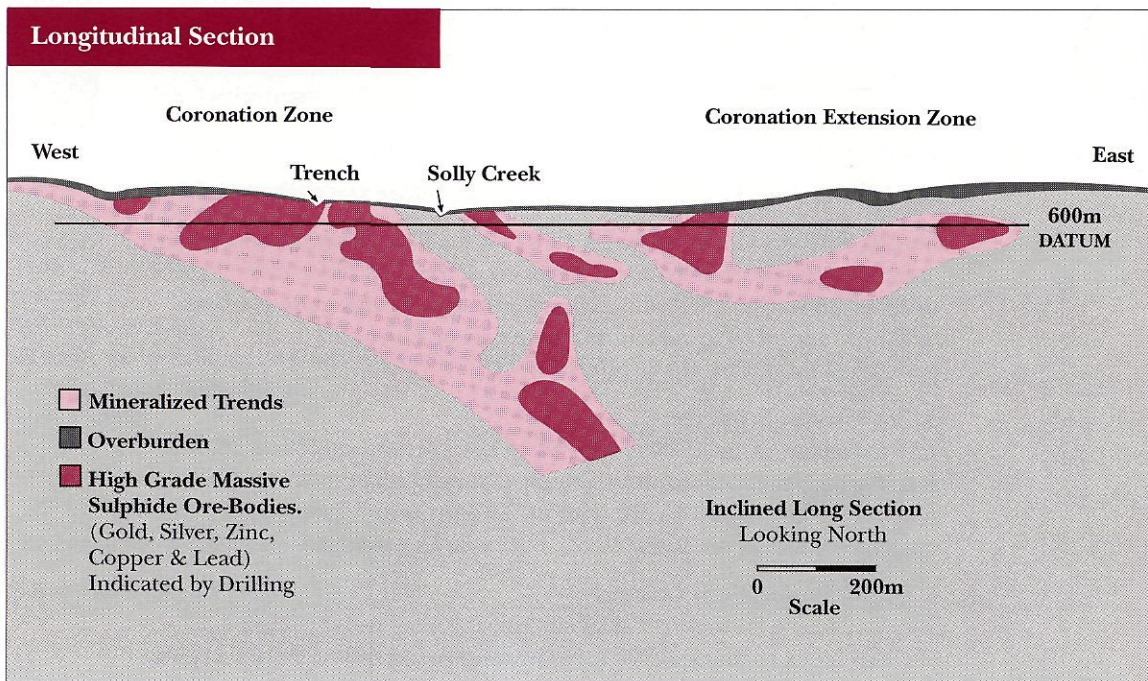
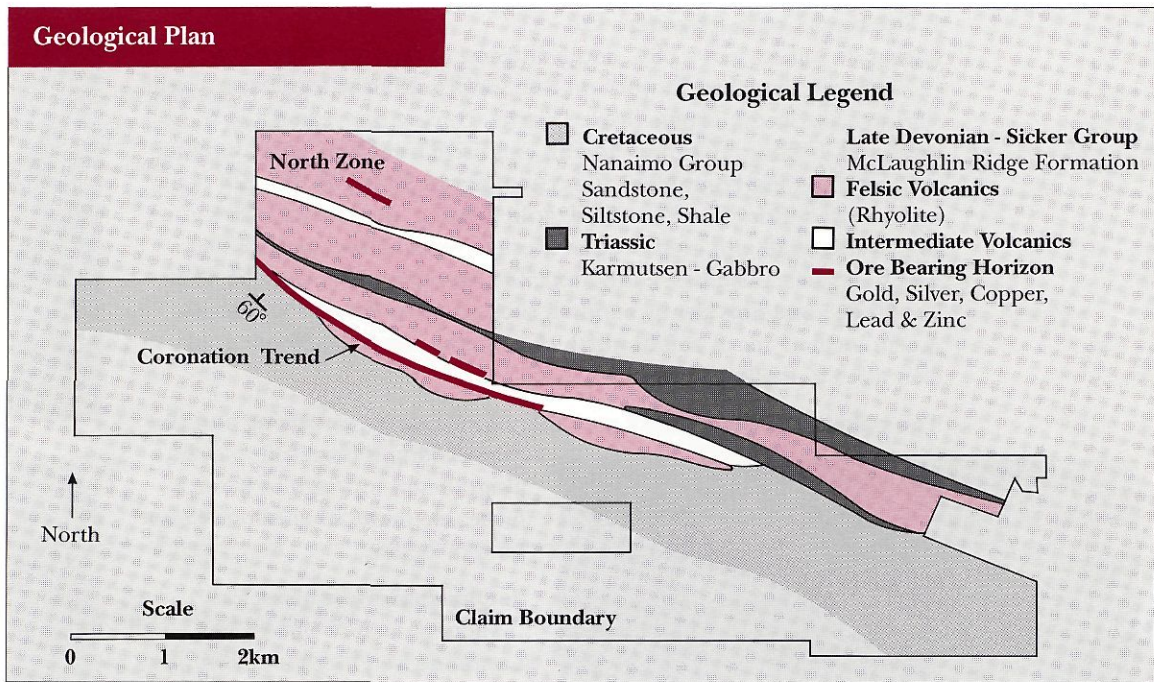
The results of detailed sampling on and near the surface suggest that mining grades higher than those presently indicated by widely spaced exploration drill holes are achievable.

The current Lara reserves are contained within a mineralized zone that is one mile long and 1,000 ft. deep. Ten high-grade orebodies have been identified by drilling in this zone to date. It is very likely that more of these orebodies will be found within the present reserve area and in the thick rhyolite sequence north of the Coronation Zone as underground development and detailed drilling progresses.



Top: High-grade ore in a pit on the Coronation Zone.

Above: Geological model of the Lara Deposit, at the Chemainus field office.



1. Summers Creek Resources Ltd.

Laramide has earned a 68% equity interest in Summers Creek by carrying out exploration work on the *Sadim* gold prospect located near Allison Lake in the Aspen Grove District. During the year, 4,176 ft. of diamond drilling (15 holes) and an extensive trenching and mapping programme were completed at a cost of about \$335,000. Four of these holes have defined a mineralized, gold bearing, quartz stockwork zone that averages .03 opt gold over an average vertical thickness of 55 ft. The best surface exposure is 60ft.x250ft. averaging .04 opt gold. This low-grade zone dips gently beneath rock cover to the east and south. A vein located about 350 ft. north of this area assayed 4.38 opt gold over a 3.3 ft. thickness.

The gold bearing stockwork and alteration zone is very strong and further drilling is required to define a significant tonnage of surface mineable material grading .03 opt gold or better.

2. Quilchena Resources Ltd.
Quilchena is 50% owned by Laramide and holds a 100% interest in the *Snowflake* gold prospect near Aspen Grove, B.C.

In 1987 Quilchena concluded an exploration agreement with Gerle Gold Ltd. whereby Gerle could earn a 50% interest in the property by spending \$1 million on exploration before December 31, 1991.

During the year Gerle spent \$165,000 on 3,960 ft. of diamond drilling. A significant mineralized zone has been defined by three drill intersections; it is 5 ft. thick, 200 ft. long and averages .77 opt gold. Further drilling is required to extend the mineralized zone and to test other geological targets on the property.

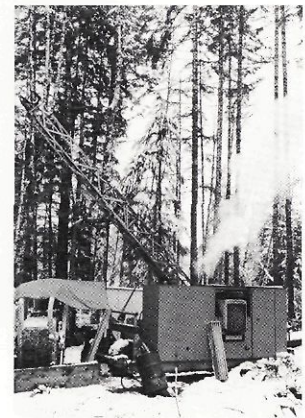
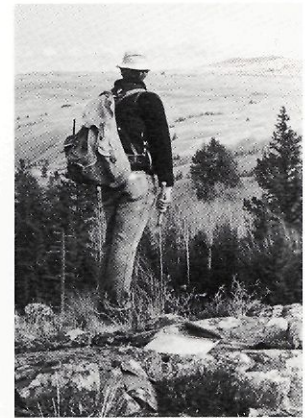
3. Pot Mineral Property

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 *Snowflake*.

4. Vanco Explorations Limited

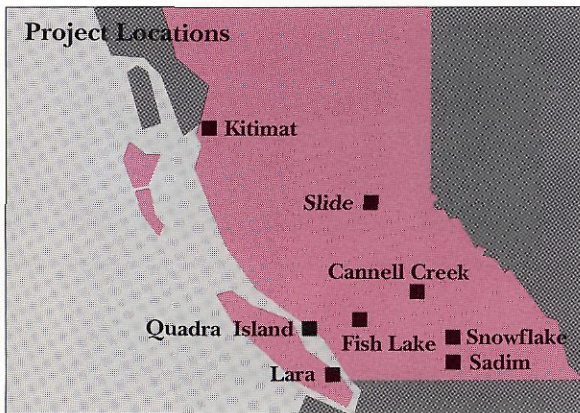
Vanco is 46.6% owned by the Company. It holds under option a mineral claim block totalling 9,000 acres in the Aspen Grove District. During the year the Company participated in an exploration programme of prospecting, mapping and geochemical surveys on this property at a cost of about \$25,000. No work has been planned for 1988.

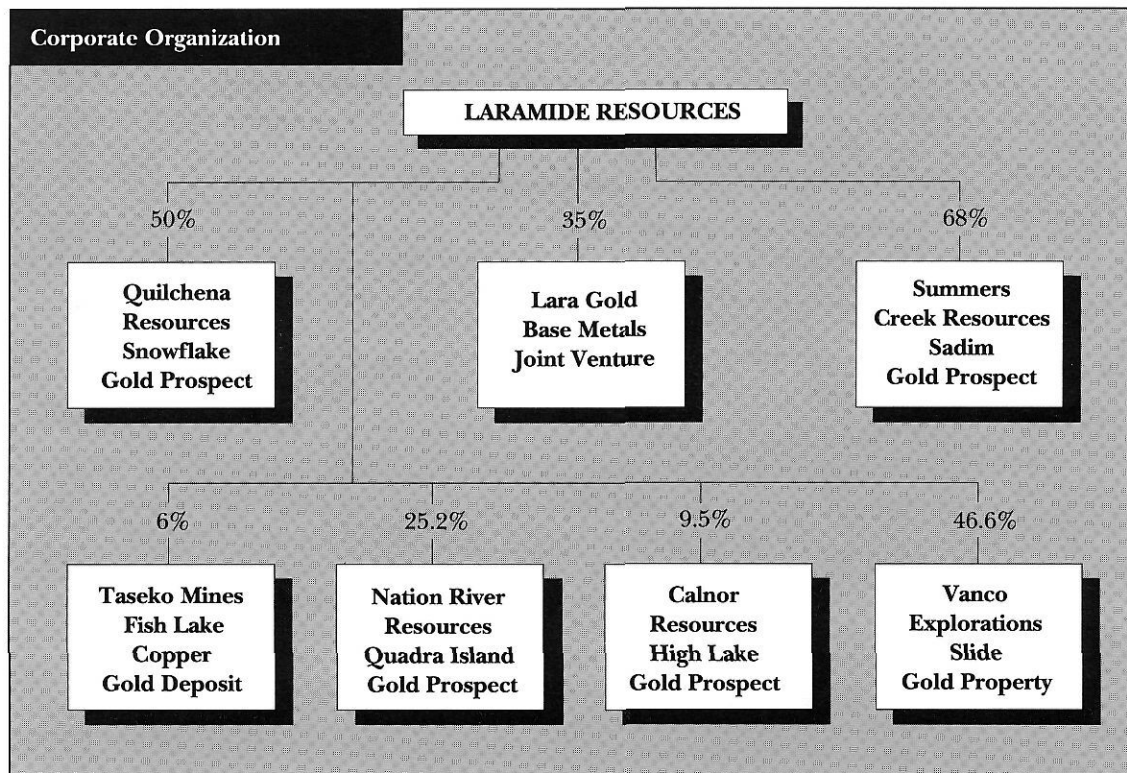
Vanco also owns a 62% interest in a 9,000 acre mineral claim block (*Slide* claims) in the Quesnel District adjacent to the *QR* gold deposit



Top: Prospecting for gold, Aspen Grove district

Above: Diamond drilling operations on Nation River's Quadra Island gold prospect.





owned by Placer Dome which is reported to contain a gold resource of about 250,000 oz. Vanco is awaiting developments on the Dome property before proceeding with further exploration work.

5. Calnor Resources Ltd.

The Company owns a 9.5% interest (450,000 shares) in Calnor, a public company which holds an option on the *High Lake* gold prospect located near Kenora, Ontario. In 1987 and early 1988 Calnor carried out a surface trenching, mapping, sampling and drilling programme at a cost of \$200,000. The results of this work are presently being evaluated. Drill indicated reserves on the property are 100,000 tons, in several zones, averaging .33 opt gold over an average true width of 8.7 ft.

6. 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 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 ft. An induced polarization survey has identified a drilling target on the lake bottom. Participation by others in a drilling programme is being sought.

7. Kitimat Gold/Base Metals Prospect

The Company's property located immediately northwest of the town of Kitimat is optioned to BP Selco which in 1987 completed a programme of geological, geochemical, geophysical surveys and 690 feet of diamond drilling at a cost of \$85,000. No assays of commercial significance were returned from the drill holes.

8. Cannell Creek Gold Prospect

The Company's *Cannell Creek* gold prospect located near Kamloops, British Columbia is held under option by Aabax International Financial Corporation formerly called Relay Creek Resources Ltd. Continued drilling in 1987 by Aabax failed to locate the source of high-grade gold bearing float on the property.

9. Nation River Resources Ltd.

Laramide owns 25% of Nation River which is an exploration company operated by geologist Colin Campbell of Courtenay, British Columbia. Nation's principal property is located on Quadra Island near Campbell River, B.C. where a skarn zone assays .09 opt gold, .74 opt silver and 2.0% copper across 29.5 ft. The *Quadra Island* property is optioned to Lone Jack Resources Ltd. which may earn a 50% interest by spending \$750,000 before January 15, 1990. In 1987 and early 1988, Lone Jack carried out a programme of geochemical surveys, trenching and diamond drilling. The results of this work have not yet been reported by Lone Jack.

Nation River also owns three mineral properties in north-central British Columbia. They are the *Jen* claims located at Klukas Lake about 20 miles west of Prince George. This property covers gold geochemical anomalies in soil and is optioned to Noranda Exploration. A second gold geochemical anomaly is located on the *Fish Lake* claims which are about 15 miles south of Fort St. James. On Nation's *Skook* claim, 40 miles north of Fort St. James, an assay of .4 opt gold across 5 ft. was returned from this year's prospecting programme. In 1987 Laramide invested \$37,500 in Nation River.

10. Taseko Mines Ltd.

In late 1987 and early 1988, the Company acquired 224,000 shares of Taseko Mines Ltd. (6%). Taseko owns the *Fish Lake* gold copper deposit which contains an estimated resource of 220 million tons averaging .015 opt gold and .24% copper. The *Fish Lake* property is the subject of a legal dispute between Cominco and Taseko.

11. General Exploration

In 1987 the Company participated in two regional prospecting and geochemical surveys for gold, in the Pemberton District and in the vicinity of Aspen Grove, B.C. New exploration opportunities were also researched. Expenditures on the Company's general exploration programme in 1987 were \$150,000.



Excavator trenching on Nation River's property near Fort St. James, August 1987.

Consolidated Financial Statements

Balance Sheet

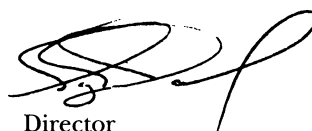
As at December 31, 1987

	1987 \$	1986 \$
ASSETS		
Current assets		
Cash and term deposits	1,104,220	475,014
Cash held in trust	—	86,100
Accounts receivable	10,105	47,440
Other assets	8,786	11,932
Flow-through funds receivable	120,930	—
	1,244,041	620,486
Fixed assets , net of accumulated depreciation of \$12,098 (1986—\$9,072)	12,103	15,128
Investments (note 4)	510,271	327,885
Mineral properties and related deferred costs (notes 5 and 7)	2,651,222	1,439,095
	4,417,637	2,402,594
LIABILITIES		
Current liabilities		
Accounts payable	56,573	66,644
Trust liability	—	86,100
	56,573	152,744
Minority interest	88,027	—
	144,600	152,744
SHAREHOLDERS' EQUITY		
Capital stock (note 6)	4,350,008	2,303,678
Deficit	(76,971)	(53,828)
	4,273,037	2,249,850
	4,417,637	2,402,594

Approved by the Directors



Director



Director

Consolidated Financial Statements

Statement of Mineral Properties and Related Deferred Costs

As at December 31, 1987

	Total costs December 31, 1986 \$	Costs incurred during 1987 \$	Total costs December 31, 1987 \$
Exploration costs			
Aircraft	23,067	4,734	27,801
Automotive	51,435	21,565	73,000
Communications	10,161	3,286	13,447
Depreciation	9,072	3,026	12,098
Diamond drilling	430,747	391,137	821,884
Environmental studies	7,667	17,979	25,646
Geochemical analysis	80,967	57,984	138,951
Heavy equipment rentals	30,872	22,924	53,796
Legal	6,997	—	6,997
Licences and fees	30,943	19,408	50,351
Mineral research	75,909	7,700	83,609
Miscellaneous	8,367	560	8,927
Office	33,827	5,636	39,463
Operator's fee	22,257	20,204	42,461
Supplies	46,136	33,453	79,589
Surveys and claim staking	70,225	49,782	120,007
Technical and professional services	592,631	380,895	973,526
Travel	80,001	20,955	100,956
	1,611,281	1,061,228	2,672,509
Administration costs			
Administrative and office services	136,980	71,875	208,855
Advertising and promotion	19,996	19,151	39,147
Audit and legal	103,861	44,304	148,165
Communications	1,862	1,946	3,808
Licences and taxes	5,045	12,878	17,923
Office expense	6,959	3,735	10,694
Shareholders' meeting and reports	10,001	29,247	39,248
Travel	14,026	3,181	17,207
Interest income	(105,818)	(57,059)	(162,877)
	192,912	129,258	322,170
Total mineral properties and related deferred costs	1,804,193	1,190,486	2,994,679
Options and other payments (received) made, net	(65,000)	46,777	(18,223)
Mineral properties and related deferred costs before write-offs and adjustments	1,739,193	1,237,263	2,976,456
Less: Government grant for mineral exploration	37,983	—	37,983
Costs written off on abandonment of properties	11,980	—	11,980
Costs incurred to earn a: 50% interest in Quilchena Resources Ltd. (note 4)	250,135	—	250,135
46.6% interest in Vanco Explorations Limited (note 4)	—	25,136	25,136
Mineral properties and related deferred costs	1,439,095	1,212,127	2,651,222

Consolidated Financial Statements

Statement of Deficit

For the Year Ended December 31, 1987

	1987 \$	1986 \$
Deficit—beginning of year	53,828	11,980
Add: share issue expenses	23,143	41,848
Deficit—end of year	76,971	53,828

Statement of Changes in Financial Position

For the Year Ended December 31, 1987

	1987 \$	1986 \$
Cash provided from (used for)		
Operating activities		
Net increase in non-cash working capital items	(90,520)	(22,038)
Financing activities		
Shares issued —for investments	100,000	—
—for cash	1,037,300	354,100
—for exploration	788,100	55,114
—reserved for flow-through shares	120,930	550,273
Option payments received (made), net	25,000	(25,000)
Share issue expenses	(23,143)	(41,848)
Subscription by minority interest	16,250	—
	2,064,437	892,639
Investing activities		
Mineral properties and related deferred costs excluding depreciation	(1,162,325)	(721,391)
Investments	(182,386)	(15,750)
	(1,344,711)	(737,141)
Increase in cash	629,206	133,460
Cash and term deposits—beginning of year	475,014	341,554
Cash and term deposits—end of year	1,104,220	475,014

Notes to the Consolidated Financial Statements

For the Year Ended December 31, 1987

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 and investments in resource assets 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. Acquisitions

During the year, the company acquired a 68.3% interest in Summers Creek Resources Ltd. (Summers Creek), for cash consideration of \$16,500 and for \$245,000 of mineral property and deferred exploration costs.

The acquisition has been accounted for using the purchase method, and the results of operations of Summers Creek, from the effective date of acquisition, June 15, 1987, have been included in these consolidated financial statements. The allocation of the purchase price and net assets acquired may be summarized as follows:

	\$
Net book value of Summers Creek	277,750
Company's share of net book value after acquisition (68.3%)	189,703
Excess of purchase price over net book value acquired, allocated to mineral properties	71,797
Purchase price	261,500

3. Significant Accounting Policies

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 common shares in a company are accounted for at cost, less provision for any impairment in value. Investments in which it owns between 20% and 50% of the common shares of a company are accounted for under the equity method of accounting.

4. Investments

	1987 \$	1986 \$
Quilchena Resources Ltd. (no quoted value)	300,135	300,135
Nation River Resources Ltd. (no quoted value)	65,250	27,750
Vanco Explorations Limited (no quoted value)	44,886	—
Calnor Resources Ltd. (December 31, 1987 quoted value \$247,500)	100,000	—
	510,271	327,885

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.

During the year, the company:

- (a) purchased an additional 125,000 shares in Nation River Resources Ltd. for \$37,500 bringing its interest ownership to 25.2% of the issued capital; and
- (b) purchased 50% interest in Vanco Explorations Limited for \$16,000 and subscribed for an additional 350,000 shares for \$3,750 in Vanco Explorations Limited to bring the company's interest ownership to 46.6% of the issued capital. The remaining \$25,136 carrying value represents exploration costs incurred by the company on properties owned by Vanco Explorations Limited.

None of the above companies have generated retained surplus or incurred a deficit to December 31, 1987. Accordingly, the carrying value of equity accounted investments are equivalent to cost.

In addition, during the year, the company acquired a 9.5% interest in Calnor Resources Ltd. in exchange for issuing 50,000 common shares of the company for a deemed consideration of \$100,000.

5. Mineral Properties

The company has interests ranging from 35% to 100% in 633 mineral claim units in British Columbia. In addition, the company owns 41 unpatented mining claims in Ontario.

6. Capital Stock

Authorized—

10,000,000 common shares with no par value

Issued and fully paid—

	1987		1986	
	Shares	\$	Shares	\$
For cash	3,067,722	1,915,425	2,379,700	878,125
For exploration	1,912,393	2,213,653	1,086,020	875,280
For investments	50,000	100,000	—	—
	5,030,115	4,229,078	3,465,720	1,753,405
Reserved for flow-through shares	66,445	120,930	485,373	550,273
	5,096,560	4,350,008	3,951,093	2,303,678

During the year, the company issued:

- (a) For cash
 - 647,222 shares for \$999,500;
 - 40,800 shares for \$37,800 under its director stock option plans and underwriter warrant agreements;
- (b) For exploration
 - 426,373 shares (all of which had been reserved at December 31, 1986) for \$426,373 of Canadian Exploration Expense (C.E.E.) to shareholders who were participants in exploration programs;
 - 100,000 shares (59,000 of which had been reserved at December 31, 1986) to an investor in exchange for \$210,000 (\$123,900 of which had been incurred to December 31, 1986) of C.E.E. incurred prior to February 28, 1987;
 - 300,000 shares for \$702,000 of C.E.E. under an Exploration Agreement dated January 20, 1987;
- (c) For shares
 - 50,000 shares in exchange for 450,000 shares of Calnor Resources Ltd. valued at \$100,000.

On October 30, 1987, the company entered into an agreement to incur \$160,160 of C.E.E. no later than January 30, 1988 on exploration of the company's properties. These expenditures will be renounced in exchange for 88,000 shares of the company. At December 31, 1987, \$120,930 of C.E.E. had been incurred under this agreement for which 66,445 shares will be issued.

On October 30, 1987, the company entered into an agreement to incur \$780,000 of C.E.E. during 1988 on exploration of the Lara property. These expenditures will be renounced for shares of the company. The

maximum number of shares to be issued will be 539,084 at a price of \$1.6536 per share for C.E.E. incurred prior to July 1, 1988 and \$1.4469 per share for C.E.E. incurred after June 30, 1988.

During the year, the company granted to a director stock options for 50,000 shares, exercisable at a price of \$1.25 per share on or before October 30, 1992.

As at December 31, 1987, there were outstanding employee stock options for 120,000 shares and directors' stock options for 160,000 shares, exercisable as follows:

Number of shares	Exercise price per share \$	Expiry date
230,000	0.85	August 11, 1991
50,000	1.25	October 30, 1992

7. Future Income Taxes

Since incorporation, the company has raised \$2,458,653 through the issue of 2,402,393 flow-through shares. These funds have been expended on C.E.E. the tax benefits of which will not accrue to the company.

8. Related Party Transactions

During the year, the company was billed \$143,775 (1986—\$122,000) by companies owned by a director for office services and technical and professional services.

9. Subsequent Event

Subject to regulatory approval, the company has agreed to purchase from its two largest shareholders, 184,000 common shares of Taseko Mines Ltd. in exchange for 92,000 common shares of the company.

Auditors' Report to the Shareholders

We have examined the consolidated balance sheet of Laramide Resources Ltd. as at December 31, 1987 and the consolidated statements of deficit, mineral properties and related deferred costs 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, 1987 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 19, 1988
(except for note 9, which is as of March 10, 1988)

Coopers & Lybrand
Chartered Accountants

Directors:

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

Officers:

Albert F. Reeve, President
Annikki Puusaari, Secretary

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Telephone: (604) 688-3584

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Chartered Accountants
Vancouver, B.C.

Transfer Agent & Registrar:

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Solicitors:

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Vancouver, B.C. V6E 3R3

Principal Shareholders:

Canada Northwest Energy Limited 30.2%
Exaton Resources Ltd. 9.8%

Listings:

Vancouver Stock Exchange
Symbol: LAM



From left: Pat Duquette, prospector; Annikki Puusaari, corporate secretary; and Bert Reeve, president.