

LARAMIDE RESOURCES LTD. (LAM-T)

MAPPING UNDERWAY AT CAT TOWN - Albert F. Reeve, president, Laramide Resources Ltd., reports geological mapping is in progress on the Cat Town base metals gold property, 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 50/50 with ATNA RESOURCES LTD. (ATN-V).

Geological work on the company's Lara-Chemainus base metals/gold project on southern Vancouver Island, B.C., has been in progress for the past three months.

Two drilling targets have been identified on the Chemainus property which is held under an option from Falconbridge Ltd. Firstly, the "262" zone is metal-rich chert horizon that has been traced by drilling on the Lara property for 1.2 km. 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 oz. silver/t and 0.138 per ton gold.

William Wolodarsky has retired as director. (SEE GCNL No.152, 7Aug92, P.2 FOR MORE PROJECT DETAILS)

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