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Lara
NW Prospect
Jan 1 87**VANCOUVER ISLAND****The Pot Begins To Boil**

Prospectors, geologists, junior mining companies and several majors have turned Vancouver Island into one of Western Canada's busiest exploration sites. A number of fall/winter programs are currently underway...reaching levels of exploration activity rarely seen on this quiet picturesque island just a short ferry ride from Vancouver, B.C.

The primary focus of current exploration activity is a banana-shaped zone running through the mountains from Duncan to Port Alberni called the Sicker Volcanic Belt. The search is for volcanogenic polymetallic massive sulphides - simply put - mineral deposits containing several metals - gold, silver, zinc, lead and copper.

The mineralization of the Sicker Volcanic Belt is very similar to the mineralization found at Buttle Lake, near Campbell River - the area which hosts Westmin Resources' Lynx and Myra Mines that have been producing for over 20 years. Activity in this general area heated up since the announcement in 1979 of Westmin's new H-W deposit with reserves of 15,232,000 tons grading 5.3% Zn, 2.2% Cu, 0.07 oz Au/ton, 1.1 oz. Ag/ton, 0.3% Pb. After discovering the H-W orebody, Westmin spent \$250 million developing the mine and installing a 3,000 tpd milling complex.

Recent activity was spurred by the December 1984 discovery of a new massive sulphide zone by Abermin Resources on their Lara Property. The zone, known as the Coronation, has been traced for more than 1,300 feet and has an average width of 6.4 metres and grades of 1.71 g./tonne Au, 38.4 g./tonne Ag, 1.98% Zn, 0.44% Cu and 0.36% Pb.

Currently a few majors and a whole host of juniors are active in the area. Falconbridge has been working steadily since 1983 and is currently finishing a drill program. The company is "encouraged" by results to date and expects to be back in the area in 1987.

LARAMIDE RESOURCES LTD

Laramide Resources Ltd. operated for five years as a private British Columbia mineral exploration company before completing its first public financing during 1986. The company, now listed on the Vancouver Stock Exchange, has interests in five active mineral exploration projects with an emphasis on precious metals. The star asset in the company's holdings is a 35% interest in the Lara project - a gold-rich base metal deposit located near the town of Duncan on southern Vancouver Island.

Laramide acquired the Lara property by staking in 1981 based on the recommendation of geologist Gary Belik. At this time there were no known mineral occurrences in the area; however, it was underlain by a favourable rhyolite formation of the Sicker volcanic group which was largely covered by glacial drift. After carrying out some preliminary geological work, Laramide entered into an exploration agreement with Abermin Corporation in 1982. In late 1984, after spending \$.5 million on exploration work, Abermin (the project operator) discovered, by drilling, important gold and silver-rich copper-lead-zinc mineralization.

Since that time more than 46,000 feet of diamond drilling has been completed indicating steadily improving economic potential for a commercial ore reserve.

In 1985, after Abermin had spent \$900,000 on the Lara property, Laramide elected to participate in the project by funding a 35% interest in on-going costs. Laramide made this election rather than choosing a 20% interest carried to a production decision because of the exceptional

geological potential for development of tonnages of gold and silver-rich base metal ore. This potential is enhanced by the location of the property which will allow for low cost mining operations.

The first phase of the 1986 drill program concentrated on exploring in reconnaissance fashion along strike and in parallel zones rather than detailing the limits of known mineralized zones. Twenty-two drill intersections defined several potential ore bodies. The average grade of the 22 intersections is .75% Cu, 1.0% Pb, 4.5% Zn, 2.8 opt Ag and .12 opt Au. But what really generated the excitement was the fact that high-grade material was exposed in a pit at surface for the first time in August, 1986. The pit is located on the Coronation Zone where massive sulphides in the bottom of the pit average 3.04% Cu, 8.30% Pb, 43.01 Zn, 14.98 opt Ag, .72 Au across a width of 11.5 feet....significantly higher grade than any drill holes.

Laramide is currently underway with the Phase II program which has 15,000 feet planned. Work will be concentrated on the Coronation and Coronation Extension Zones with some exploratory drilling directed towards new geophysical and geological targets on the property. Laramide's trading symbol on the Vancouver Stock Exchange is LAM.

NEXUS/WESTMIN DRILL PROGRAM UNDERWAY

Nexus Resources Corporation has been granted an option to earn a 50% participating interest in Westmin Resources Limited's Debbie Property by funding \$950,000 in exploration expenses by February 1988. The 1986 program, which will cost \$461,000 is now in progress and will include 5000 feet of diamond drilling.

The Debbie Property is comprised of 232 claim units located 10 km east of Port Alberni, B.C. The property covers a favourable belt of Myra Formation volcanic rocks of the Sicker Group, the formation which hosts Westmin's mines at Buttle Lake 80 km to the northwest.

Five target areas which warrant drilling are being explored in the current program: The upper Mineral Creek zone - 150 m north of, and on strike with, the old Vancouver Island Gold Mine, the BIF - located 1300 m southwest, The China Creek anomaly located 1900 m south of the upper Mineral Creek zone, The Regina working - 500 m south of the China Creek anomaly and the Yellow Creek zone located 1600 m north of the upper Mineral Creek zone.

Nexus Resources Corporation trades on the Vancouver Stock Exchange; trading symbol NXS.