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# LARAMIDE RESOURCES LTD.

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October 3, 1986

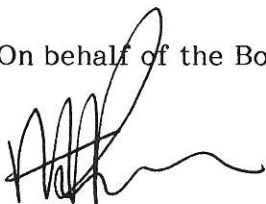
## PROGRESS REPORT

The Company and its joint venture partner, Abermin Corporation, have recently completed a programme of geophysical surveys, geological mapping and trenching on the Lara gold-base metals property on Vancouver Island. Phase II of the 1986 diamond drilling programme will commence this week employing two machines. It is expected that 15,000 feet of drilling will be completed this fall. A row of large diameter "HQ" sized holes will be bored into the Coronation Zone for a metallurgical sample. Secondly, fill-in drilling will be carried out on the Coronation Extension Zone where earlier work indicated significant new mineralization 400 metres to the southeast. In addition, some exploratory drilling will be directed toward new geophysical and geological targets on the property.

The Lara property which is 35% owned by the Company covers at least three layered massive sulphide deposits defined by 22 drill holes and one surface trench. These zones have an average thickness of about 12 feet and grade 0.8% Cu, 1.3% Pb, 6.2% Zn, 3.3 opt Ag and 0.15 opt Au.

It is anticipated that the current programme will be followed by underground test mining in 1987.

On behalf of the Board



A. F. Reeve  
President

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This progress report has been prepared by the company officer signed above, who accepts responsibility for its content. The Vancouver Stock Exchange has neither approved nor disapproved the content of this report.