

LARAMIDE RESOURCES LTD.

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SUMMARY**SNOWFLAKE PORPHYRY COPPER PROSPECT****ASPEN GROVE AREA - 92H 15E****BRITISH COLUMBIA****Location and Ownership**

The Snowflake property is located east of the Merritt-Princeton highway immediately north of the new Okanagan Connector Junction. It is composed of 62 mineral claim units owned 100% by Quilchena Resources Ltd. In addition, Quilchena holds an option on the base metal rights attached to Lot 385 (see claim map). The option requires Quilchena to make annual payments of \$5,000 until June 1993 followed by \$10,000 payments in 1994 and 1995 with further annual payments of \$20,000 plus yearly inflation factor. The owner retains a 3% NSR royalty on base metals only. Two-thirds of the royalty may be purchased for two million dollars. Quilchena retains the precious metal rights on Lot 385. Quilchena is a private company, 50%-owned by Laramide Resources Ltd.

Geology

The property covers two areas which have been known for many years as the Blue Jay copper showings. Recently, significant gold values have also been identified by Quilchena. The Blue Jay mineralization is of the alkaline porphyry type associated with pervasive propylitic and potassic alteration which is described by V.A. Preto of the British Columbia Department of Mines (Bull. 59, p.75, 1972). The copper-gold mineralization occurs in andesitic volcanic rocks of the Nicola group on the west flank of a diorite monzonite intrusive complex which is expressed by a strong airborne magnetic anomaly.

History

The Blue Jay showings have been owned by Quilchena since 1985. Prior to that time the Blue Jay area was subject to several episodes of exploration by major mining companies. The work relevant to the target area is as follows:

- 1968 - Ashland Oil; induced polarization and magnetic survey.
- 1972 - Craigmont Mines; drilling, 19 rotary percussion holes and one diamond drill hole.

- 1978 - Cominco; drilling, 14 rotary percussion holes.
- 1979 - Cominco; drilling, 20 rotary percussion holes.
 - In connection with their work Cominco and Craigmont carried out geological, geochemical and geophysical surveys.

The important ground covered by Lot 385 was never optioned or fully explored by these companies and their work did not include systematic assaying for gold. It is also significant that most of the drilling was directed toward areas of high chargeability which now appear to be zones of disseminated pyrite and magnetite on the east flank of the best copper-gold mineralization.

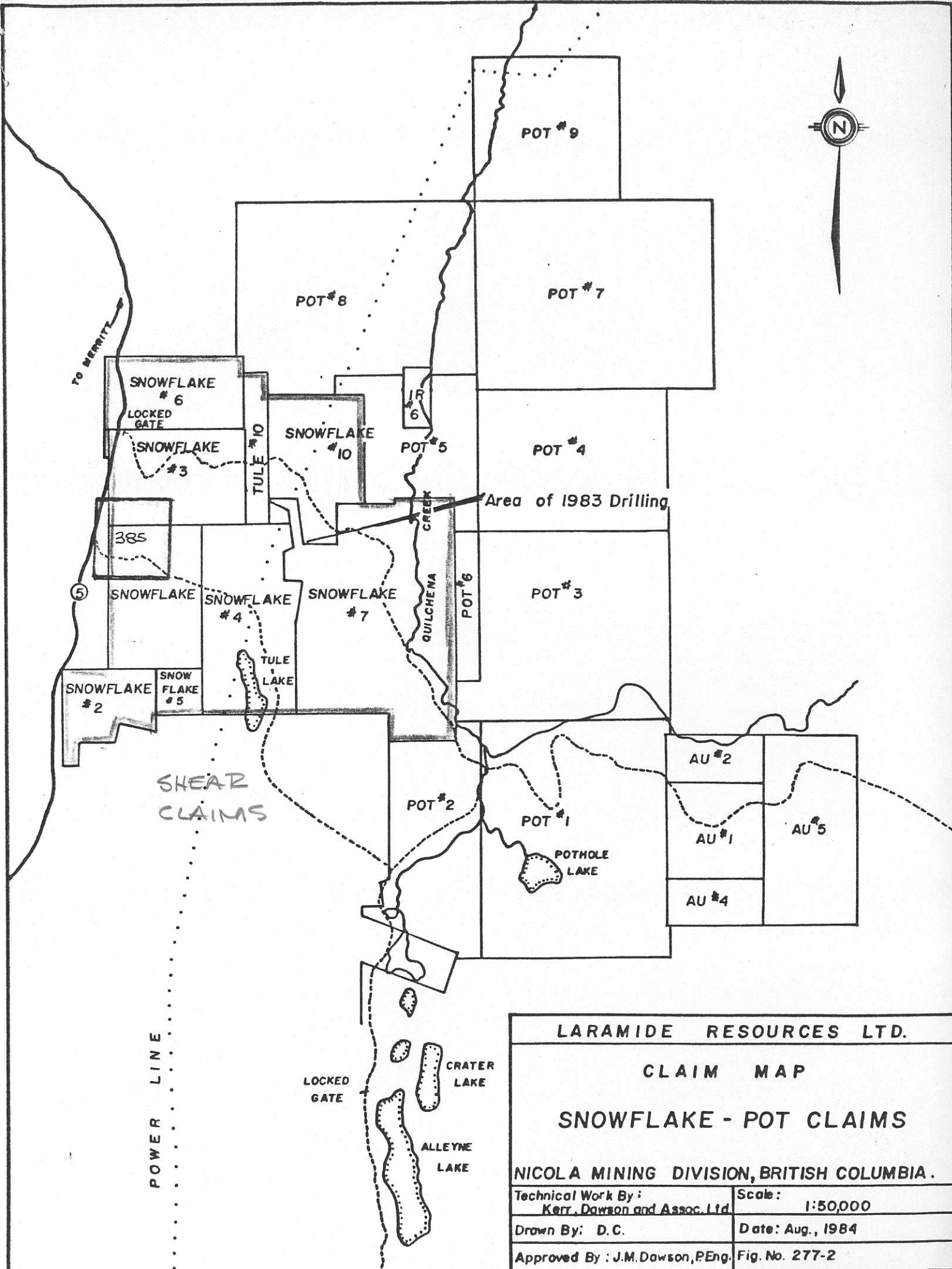
In 1991, Quilchena carried out detailed geological mapping, three gradient array IP profiles and 2,330 feet of diamond drilling in three holes.

Exploration Target

The target is outlined on the enclosed 1:5,000 scale compilation map. It is a recessive, drift covered area 1,500 m X 650 m that is characterized by relatively low chargeabilities on the 1968 Ashland IP Survey. Quilchena's 1991 IP profiles confirm an area of relatively low chargeability accompanied by low resistivity. This implies a fractured and altered mineralized zone, confirmed by Quilchena's Hole #91-1 which returned 291 feet of 0.19% Cu and 204 ppb Au. This hole was lost in mineralization at 366 feet. The compilation map indicates the average copper content in ppm of the 53 rotary percussion holes drilled by Cominco and Craigmont. These are contoured and show a well defined increase in copper concentration toward the target area.

Proposed Exploration Program

Quilchena proposes an expanded time domain, induced polarization survey to detail the resistivity anomaly followed by 4,000 feet of diamond drilling, with all holes bored to a minimum vertical depth of 700 feet. The estimated cost of this work is approximately \$175,000. Quilchena will be the operator of the initial exploration program.



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CLAIM MAP	
SNOWFLAKE - POT CLAIMS	
NICOLA MINING DIVISION, BRITISH COLUMBIA.	
Technical Work By: Kerr, Dawson and Assoc. Ltd.	Scale: 1:50,000
Drawn By: D.C.	Date: Aug., 1984
Approved By: J.M. Dawson, P.Eng.	Fig. No. 277-2