

IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND

IN THE MATTER OF
CLAUDE RESOURCES INC.

EXTENDING ORDER

(Section 134)

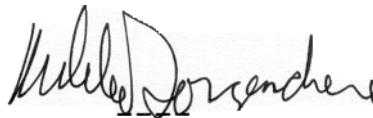
WHEREAS the Saskatchewan Securities Commission (the "Commission") issued a temporary cease trade order on the 14th day of June, 1992 (the "Temporary Order") pursuant to subsection 134(3) of The Securities Act, 1988, S.S. 1988, c.S-42.2 (the "Act") that trading in securities of Claude Resources Inc. (the "Issuer") cease up to and including the 8th day of July, 1992.

AND WHEREAS the Issuer being a reporting issuer other than a mutual fund within the meaning of the Act, has failed to file in a form acceptable to the Commission annual audited financial statements for the financial year ending December 31, 1991 and interim financial statements for the three month period ending March 31, 1992, as required under section 87(2)(b) of the Act and sections 117, 125 and 126 of The Securities Regulations, R.R.S., c. S-42.2 Reg 1. (the "Regulations") and section 86(1)(b) of the Act and sections 122 and 123 of the Regulations respectively;

AND WHEREAS the Commission has not been provided with sufficient information to enable it to make an order under subsection 134(1);

THE COMMISSION HEREBY ORDERS, pursuant to section 134(3) of the Act, that the Temporary Order be and is hereby extended until such time as the Issuer files in an acceptable form, financial statements as hereinbefore described or until a hearing is held before the Commission at the request of the Issuer.

DATED at the City of Regina, in the Province of Saskatchewan, this 8th day of July, 1992



MARCEL de la GORGENDIERE, Q.C.
CHAIRMAN
SASKATCHEWAN SECURITIES COMMISSION