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GEORGE CROSS NEWS LETTER LTD. NO. 32 (1977)

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FEBRUARY 15, 1977

GRANISLE COPPER LIMITEDGRANBY MINING CORPORATION

<u>3 MONTHS TO DEC. 31,</u>			<u>3 MONTHS TO DEC. 31,</u>		
	<u>1976</u>	<u>1975</u>		<u>1976</u>	<u>1975</u>
Net Revenue	\$4,293,000	\$3,851,000	Net Revenue	\$5,667,000	\$5,287,000
Cost of Production	4,642,000	4,196,000	Cost of Production	5,516,000	5,164,000
Dep'n. & Deplet'n.	483,000	457,000	Dep'n. & Deplet'n.	668,000	652,000
Exploration Expense	35,000	37,000	Exploration Expense	147,000	190,000
General & Admin. Exp.	145,000	111,000	General & Admin. Exp.	272,000	257,000
Investm. & Oth. Inc.	246,000	261,000	Investm. & Oth. Inc.	198,000	201,000
Mineral Land Tax	-	35,000	Mineral Land Tax	-	63,000
Income & Mining Taxes	(326,000)	(245,000)	Income & Mng. Taxes (Credit)	(216,000)	(220,000)
Net Loss	440,000	479,000	Minority Interest	(8,000)	(9,000)
Loss Per Share	13¢	14¢	Net Loss	514,000	609,000
Shares Outstanding	3,329,919	3,329,919	Loss Per Share	36¢	42¢
<u>GRANISLE OPERATIONS</u>			<u>PHOENIX OPERATIONS</u>		
Aver. Tons Milled P/Day	14,087	13,300	Aver. Tons Milled P/Day	2,926	2,956
Pounds Copper Produced	9,176,000	8,526,000	Pounds Copper Produced	2,139,000	2,408,000