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MINER SEPT 10/81

Pine Valley Explorers had a working capital deficit of \$5,024 as of May 1, compared to a working capital of \$5,606 six months earlier. At last report the company was preparing a shipment of 500 tons of material from its Idaho Mountain (Mary Reynolds) silver prospect (between Kamloops and Merritt, B.C.) to the Dankoe mill, now closed because of poor metal prices. Sources also report that management is contemplating reorganization of the company.

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