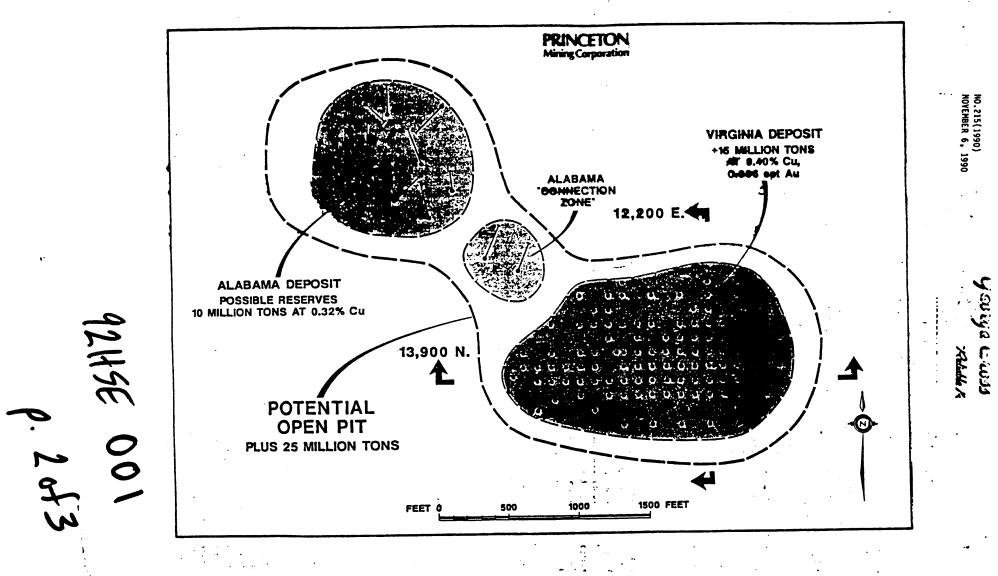
NO.215(1990) NOVEMBER 6, 1990

George Cross

12HSE 001 2.1 of 3.

		and the state of the second second	-
PRINCETON MINING COR	P. (PMC-T)		
THREE MONTHS ENDED SEPTEMBER 30	<u>1990</u>	<u>1989</u>	
	\$33,623,000		
Net Earnings	,4,792,000	10,833,000	
Earnings Per Share (fully diluted)) 20 ∉	47 £	
NINE_MONTHS_ENDED_SEPTEMBER_30	1990	1989	
		\$108,696,000	
Net Earnings		28,704,000	
Earnings Per Share (fully diluted)) 47¢	\$1.23	
INTERIM REPORT - Princeton Mining			
quarter revenue			
second quarter primarily due to			
mine near Princeton, B.C., At			
Cassiar, B.C. fibre production an			
second quarter levels. Similco a		•	
revenue increase of 16% over se	•		
copper output of 14,800,000 pou			
pounds in the second quarter.	•		
production costs were higher that			
forecast to continue into 1991 pe	• •	•	
mill upgrading program and the r	eduction of	the current	
high strip ratio which has been m	maintained to	o accomodate	
revisions made to the mining p	lan earlier	this year.	
The \$2,000,000 exploratory drill			
the Similco open pit is virtual	ly complete	and results	
have been most encouraging del	ineating a	significant	
reserve. SEE DRILLING RESULTS A			
AND 3. (SEE GCNL No.212, 1Nov90,			
At the Cassiar mine, fibre	production	was 20,833	
tonnes in the third quater versu	us 22,897 to	onnes in the	

At the Cassiar mine, fibre production was 20,833 tonnes in the third quater versus 22,897 tonnes in the second quarter. Construction of the McDame facilities was essentially complete in mid-October. Initial production from the McDame underground block cave project is scheduled for early November. McDame production will build up rapidly with design capacity to be achieved in the first quarter of 1991. Ore will continue to be milled from the open pit stockpile until the McDame production is phased in.



.

.

ing Corporat												cu w		GRE					
HOLE NO. F	ROM	TO LE	NGTH	CU %	CU %	AU OPT	HOLE NO.	FROM		LENGTH	CU %	EQUIV.	UA T40	NQ.	FROM	то	LENGTH	CU %	
VA-90-1	88.5	230	141.5	0.281	0.33	0.003	VA-90-36	NS	۱					VB-00-13	100 480	245 550	85 70	0.66 0.4	ł
Also	370 624	520 677	150	037 653	0.46	0.005 0.007	VA-80-37	30	170 270	140	653 638			V8-80-20		800	710	0.6	
VA-80-2	60	266	206	0.35	0.44	4005	or or	30	320	240 290	0.35			Includes	90	272	182	0.79	
Also	421	480	58	0.28	0.34	6003	VA-80-38	30	180	130	0.28				537	740	203	0.82	
VA-90-3	340	392	52	0.39	0.49	0.005	VA-00-30	NS	۱. T					VB-80-21 Includes	163 209	650 306	407	0.41	··· 3
VA-80-4	20	673	653 110	0.33	043	0.005	VA-90-40	NSA	۱					Y8-80-22	70	460	380	0.45	• · · · NOVENB
includes Or	477	587 587	241	0.47	0.46	0.000	VA-80-41		hole						580 70	710 710	130	846 839	3
•	490	587	97	0.96	1.28	0.018	VA-90-42	70	195	125	0.29			Or V8-90-23	120	540	520	0.51	
VA-90-5	20	195	175 213	0.34	0.44	0.005	VA-90-43	260	320 470	60 140	0.26			V8-90-23 V8-90-24	50	560	510	0.45	
A130 VA-90-6	438 62	651 507	445	0.30	0.37	0.004	VA-90-44	330 NS/		140	ų de			YB-10-25	-	NSJ			
VA-90-8	15	310	235	0.39	0.47	0.004	VA-90-45 VA-90-46	190	` 500	310	0.47			V8-90-26	370	430	60	0.41	1 =
	611	675	64	633	0.39	0.003		500	720	Assays Pe	nding			V8-80-27	250	430	180	051	1990
Or .	15	675 404 5	560 139.5	0.25 0.36	0.3	0.003		200	610	410	0.42				520	581	61	0.24	
VA-90-8	265 20	404.5	50	0.36	0.45	0.004	VA-80-47	500	560 360	80 230	0.25			VB-00-28	410	470 880	60 370	0.28	
VA-90-9	20 590	770	30 180	0.50	0.61	0.006	VA-90-48	130 450	360	20	0.46				510 530	880 600	370 67	0.29	· .
VA-90-10	190	380	190	0.49	0.82	0.007	VA-80-48	NSA		-				V8-80-29 V8-80-30	420	490	70	0.29	
VA-90-11	680	750	80	052	0.65	0.007	VA-90-50	130	270	140	05			V8-80-30 V8-80-31	NSA				
VA-80-12	150	228	68	0.25	03	0.002		360	410	50	0.48	-		V8-00-12	NSA				1
	380 230	420 258	40 28	0.28 0.26	0.34 0.29	0.003	VA-80-51	120 150	190	70	0.27 0.27			V8-90-13	NSA				E ·
VA-90-13 VA-90-14	230	258 750	457	0.44	0.56	0.007	VA-80-52	JJJ NS/						V8-90-34	120	180	60	0.25	[
Includes	390	450	60	1.3	1.66	0.021	V8-90-1	420	690	270	6.39	0.48	0.005	V8-80-35	530	640	110	0.47	
VA-90-15	NSA						V8-90-2	0	183	183	0.39	0.52	0.007	V8-90-38	90	110	20	1.11	1
VA-80-16	410	560	150	0.26	0.32	0.003	Also	231	470	239	0.27	0.35	. 0.004		360 670	422 710	53	0.49 0.33	[.
Includes	410 504	450 560	40 58	04 03	0.51	0007 0003	V8-90-3	77	420	393	0.32	0.62	0.018	V8-90-37	300	400	100	0.51	· ·
VA-90-17				-			Note: 410-42 0.008 oz/ice	10 is 0.44 oz/k shen CU Equ	xnigold,i ivre	If this is cut	off to avera	0.44	0.006	Or	300 ° 580	510 760	210 180	0.38 0.53	•
VA-90-18	26	50	24	0.96			VB-90-4	230	480	250	0.22	0.29	0.004		670	1020	150	0.27	
Hole abandoned	OUE 10 CE	we at 50 R.		• • •			V8-90-5	118	310	192	052	0.64	0.007	VB-90-38	370	450	60	0.39	
VA-90-18	50 650	130 680	80 230	0.49			V8-90-6	329	412	63	0.22	0.28	0.003	V8-90-39	50	80	40	0.50	
VA-90-20	120	300	180	0.31			Also	615	670 208	55	0.24	0.42	0.003		220 310	260 390	40 80	0.47	
Includes	120	210	90	043			V8-90-7 Also	490	208 740	250	0.44	0.59	0009		430	550	120	0.32	
VA-90-21	40 160	100 320	60 160	0.47			V8-90-8	455	660	205	0.52	0.84	0.006	VB-80-40	NSA				· · •
	490	54S	160	0.39			Includes	455	540 660	85 50	0.74	0.84	0.005	VB-90-41	100	173	73	0.33	Audu
VA-90-22		NSA					V8-10-1	80	480	400	0.20	0.25	0003	VB-90-42	190 NSA	235	45	0.21	
VA-80-23	340	415	75	03			V8-80-10	107	335	228	0.44	0.57	0.007	V8-90-43	NSA 30	80	50	0.23	
VA-90-24		NSA					Also	400	706	305	0.58	0.76	0.01	V8-90-44	30 110	190	50 80	623	F
VA-90-25		ond	-				Includes	548 133	633 165	85 32	155 03	1.91 0.33	0.001	V8-80-45	NSA				
VA-90-26	450	550	100	0.29			V8-90-11	450	475	322	0.29	0.45	0.009	V8-90-46	150	240	55	31	
VA-90-27		NSA						580	603		0.24	0.29	0.002		270 400	330 460	50 60	0.26	
VA-90-28 Hole lost at 337	120	337	217	0.44			VB-80-12	80 68.5	128 750	44	0.26	03	0003	V8-80-47	150	240	90	0.31	
VA-90-29	- 	80	40	052			V8-90-13	965 70	750 661	40 591	0.34	0.41	0004		380	500	. 120	0.25	
	520	450	130	03		•	Includes	70	145	75	1.12	1.37	0.014	V8-80-48	360	460	' 100	032	
VA-90-30	480	570	110	0.29				\$30	661	131	0.4	0.48	0.003 0.003	Y8-80-48	100	190	80	1.2	
VA-90-31	NSA						VE-90-14 Includes	370 370	580 420	210 50	0.24	0.52	0.005	VB-80-50	NSA				
VA-90-32	NSA							500	580 '		0.32	0.43	0.004	V8-90-51	130	180	30	0.40	1
VA-90-33	20 600	480 677	440	0.49			V8-90-15	NSA						V8-80-52	130 250	210	80 86	0.24 0.36	E
VA-80-34	20	200	180	0.66			VB-90-16	NSA						V8-90-53	40.	120	80	0.26	E
Note:	200 310	310 F	Maile Cyle	0.53			VB-80-17 Includes	210 220	340 320	130 100	32	0.30	0.004 0.005		1280	1300	40	0.25	t
	650	350 700	40 50	0.22			And	490	540	100 50	0.21	0.45	0.007						ſ
VA-90-35	20	60	40	1.00			VB-90-18	140	180	40	63	0.35	0.003	Hote: CU equiv	calculated @ \$35 g and 2 \$1.06/lb (io USIde Au			
	122	350	228	0.17			Includes	250 470	550	300 80	0.2	0.24	0.003	20 B. CuAon -	U 0110 E 014000	~			1

9245E p. 30f3 8

••••

.