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Reliable Reporting

WESTERN CANADIAN INVESTI

PRINCETON MINING CORPORATION (PMC-Y)

ASBESTOS PRODUCTION SUSPENDED- Princeton Mining Corp. has **PENDING EQUIPMENT INSTALLATION** reported asbestos production has been suspended from the Cassiar mine, 80 miles south of Watson Lake, Yukon. Mine production started in November from drawpoints on the 1350 level. The initial ore contained oversize boulders which necessitated modifications to the handling system. January production continued to be disrupted by the oversized ore. A feeder-breaker has been purchased and will be installed at the mine with full production expected to resume in February. Ore delivered from underground has averaged 9.2% fibre compared to feasibility grade of 5.6% fibre. Production for 1991 is now precast at 85,000 tonnes of fibre down from the 106,000 tons in each of the last few years. Reserves at the McDame mine are 16,000,000 tonnes equal to a minimum 10-year mine life.

Bob A. Hamachi, general manager, at the Similco Mine, of Princeton Mining, at Princeton B.C., has resigned from the position. His replacement is expected to be announced in the near future. (SEE GCNL NO.215, Nov.6, 1990, P.2, FOR NINE-MONTH RESULTS)

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