

NO.117(1992)
JUNE 17, 1992**TIMMINS NICKEL INC. (TMN-V)**

DOME MT. GOLD MINE BACK IN COURT - Timmins Nickel, the operator of the Dome Mountain Gold mine near Smithers, B.C., started legal proceedings on 16Jun92 against Habsburg Resources Inc. Timmins Nickel states the Habsburg's notice is without merit. Timmins Nickel has been shipping gold ore from the mine since Sept. 1991 and is now shipping 250 tons/d. To date, Habsburg has made no contributions towards the operating costs of the joint venture, despite receiving over \$379,000 in revenue. Timmins Nickel has funded all operating and capital costs and Timmins Nickel has accordingly met all cash calls to date by virtue of that funding. The estimated value of the accounts receivable from ore deliveries and estimated value of the joint venture exceed \$1,800,000, far exceeding any liabilities of the joint venture. On 15Jun92, Habsburg failed to make a payment of a cash call of \$270,120.

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