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# George Cross News Letter

MINISTRY OF ENERGY, MINES  
AND TECHNICAL SURVEILLANCE  
"Reliable Reporting"  
WESTERN CANADIAN INVESTMENTS  
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## PRINCETON MINING CORPORATION [PMC-T]

THREE MONTHS ENDED MAR. 31	1993	1992
Revenue	13,513,000	16,354,000
Net Earnings (Loss)	(3,933,000)	(16,000)
Earnings (loss) per Share	13¢	0¢

FIRST QUARTER RESULTS - Robert A. Watts, chief financial officer, Princeton Mining Corp., reports substantially all of the first quarter revenue was generated by Similco Mines Ltd. 25,000 ton-per-day open pit copper mine near Princeton, B.C. Similco's loss for the first quarter was \$2,400,000. Exploration, corporate administration and Teranov holding costs accounted for the balance of the net loss. Production at Similco for the first three months was 13,200,000 pounds copper in concentrate as compared to 14,800,000 pounds for the same quarter in 1992. Production was significantly less than expected due to severe winter weather which interrupted mining and ore delivery.

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