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George Cross News Letter

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JUNE 10, 1994

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F M P R.

PRINCETON MINING CORP. [PMC-T]

SIMILCO DRILL RESULTS - Jim O'Rourke, president, Princeton Mining Corp., reports 13,000 feet of HQ and NQ diamond drilling has been completed on the Phase 1 program on the Alabama target at its wholly-owned subsidiary, Similco Mines Ltd's open pit copper mine near Princeton, southern B.C. Assay results for an additional seven holes have been received; see table overleaf P.1 and overleaf P.2 for drill hole map. Also, refer to maps overleaf P.1 in GCNL NO.85, 4May94.

The drilling to date has extended the size of mineralized area and improved grade continuity within the core zone. Mineralization at Similco is unlike conventional porphyry deposits in that much of the ore consists of structurally-controlled, vertical to steeply dipping, narrow zones of relatively high grade material separated by low-grade to barren rock. The Alabama deposit is similar to the other Similco deposits in this respect with the exception that in some locations the intervening material between the high grade zones may exceed a mining cut-off grade. For example drill hole 94-11 intersected 921 feet with a weighted average grade of 0.28% copper and 0.16 ppm gold, which includes a number of higher grade intersections. All holes are drilled at a 45° inclination in order to intersect mineralized zones at the greatest possible angle. The predominant trend of the mineralized structures is east-west, consequently most holes are drilled with northerly azimuths.

Unfortunately, drill holes 13, 14, 15 and 16 were all terminated prematurely after intersecting narrow, north-south trending, post-mineral Tertiary dykes. Drill hole 94-09 was drilled to test a deep IP anomaly on the north edge of the deposit but was abandoned in a fault before reaching target depth. Drill hole 94-10 was drilled on an induced polarization anomaly 1,500 feet west of the current deposit area and failed to produce any significant intersections.

The present drill program is designed to test the extent of potentially economic mineralization with objective of proving up a mineable deposit of sufficient size to provide an open pit with at least a 5-year life. Results to date from this program are on track to achieve this objective and preliminary metallurgical testwork has been initiated. (SEE GCNL 85, 4May94, P1 FOR PREVIOUS DATA)

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PRINCETON Mining Corporation

Drill Holes 1 to 7 previously released

Hole #		Thickness	% Cu	Au g/t	CuEq
From	To				
DH94A08					
35	66	31	0.22	0.09	0.27
116	160	44	0.25	0.12	0.32
272	360	88	0.16	0.18	0.26
496	508	12	0.66	0.61	1.00
598	620	22	0.22	0.10	0.27
794	821	27	0.61	0.34	0.80
DH94A11					
60	981	921	0.28	0.16	0.37
incl 248	300	52	0.42	0.14	0.50
350	399	49	0.46	0.20	0.58
530	747	217	0.46	0.28	0.62
845	900	55	0.34	0.15	0.43
DH94A12					
397	412	15	0.43	AP	AP
DH94A13					
39	109	70	0.30	0.12	0.37
184	204	20	0.29	0.09	0.34
242	266	24	0.30	0.07	0.34
DH94A14					
44	194	150	0.20	AP	AP
incl 154	184	30	0.47	AP	AP
DH94A15	AP	AP	AP	AP	AP
DH94A16					
60	284	224	0.15	AP	AP
incl. 240	265	25	0.26	AP	AP

Copper equivalent (CuEq) based on \$385/oz Au and \$1.00/lb Cu
AP = Assays Pending

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DDJ 003-7400

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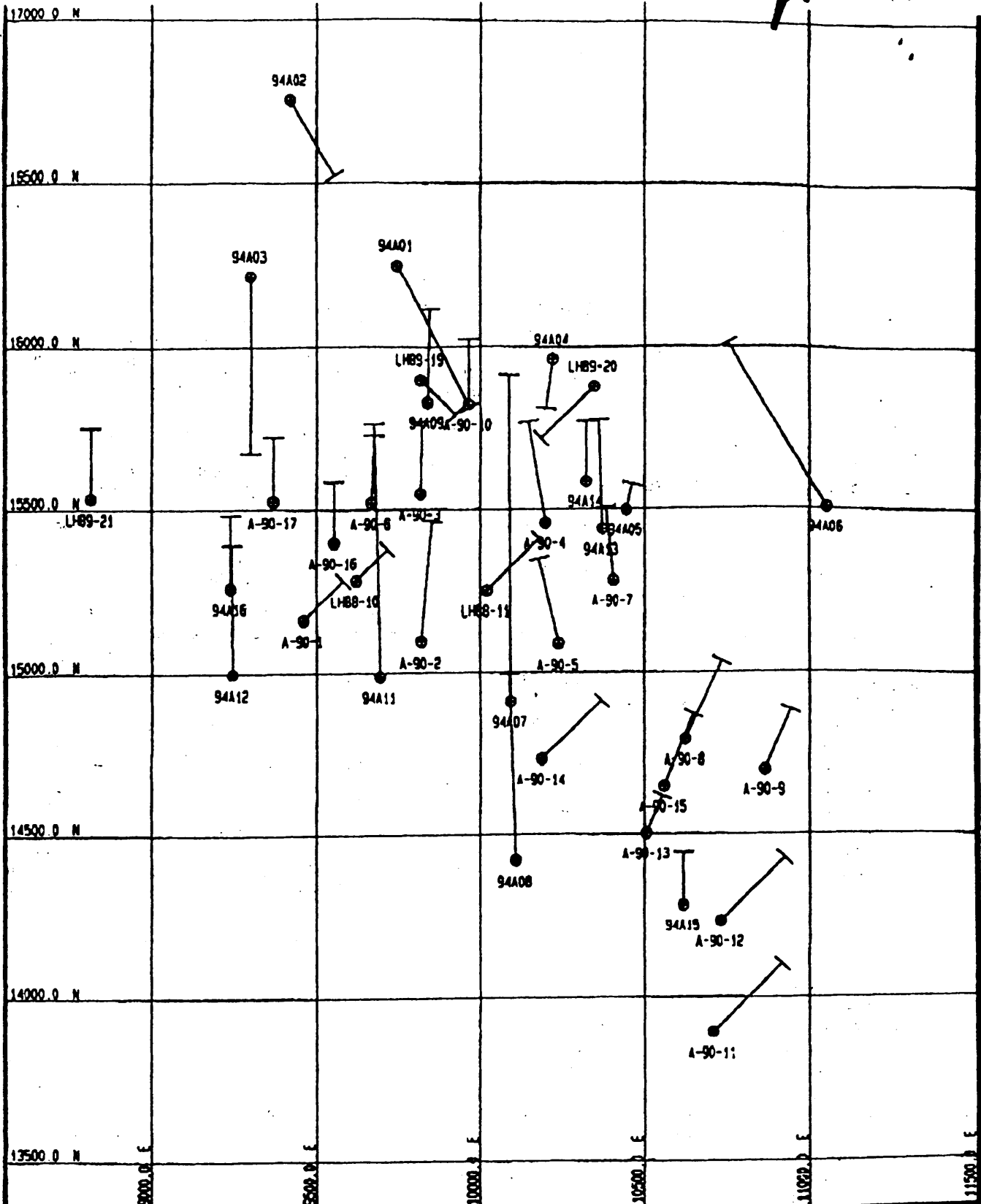
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<p>Princeton Mining Corp. 2000-1055 West Hastings</p>	<p>DRILLHOLE TRACE PLAN</p>
<p>Vancouver, BC V6E 3V3</p>	
<p>DATE: 05/31/94 TIME: 07:53:34</p>	
<p>SCALE (HOR) 1" = 400' SCALE (VERT) 1" = 400'</p>	