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# George Cross News Letter

"Reliable Reporting"

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## PRINCETON MINING CORP. [PMC-T]

HIGHER GRADE GOLD & COPPER CUT - J. O'Rourke, president,  
Princeton Mining Corp.

reports the eight diamond drill holes totalling 5,300 feet of a scheduled 20,000-foot drill program on the Alabama target at its wholly-owned subsidiary, Similco Mines Ltd., near Princeton, southern B.C., have been completed. The initial drilling confirmed the presence of a higher grade zone in the target area below prior shallow drilling. Hole 94-07 intersected 269 feet of 0.42% copper, including a higher grade portion of 123 feet grading 0.59% copper. Gold content is significantly higher than that found in Pit 1 and Pit 3 ore. A schematic section through the Alabama area is overleaf P.1 which demonstrates the significance of the correlation of hole 94-07 with the deep penetration induced polarization survey.

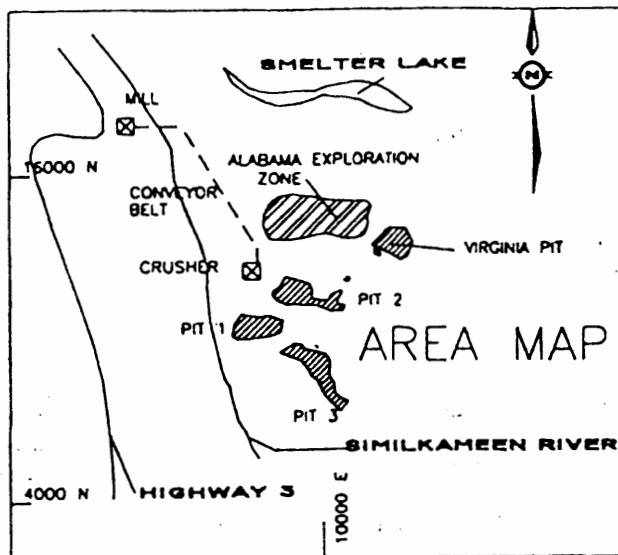
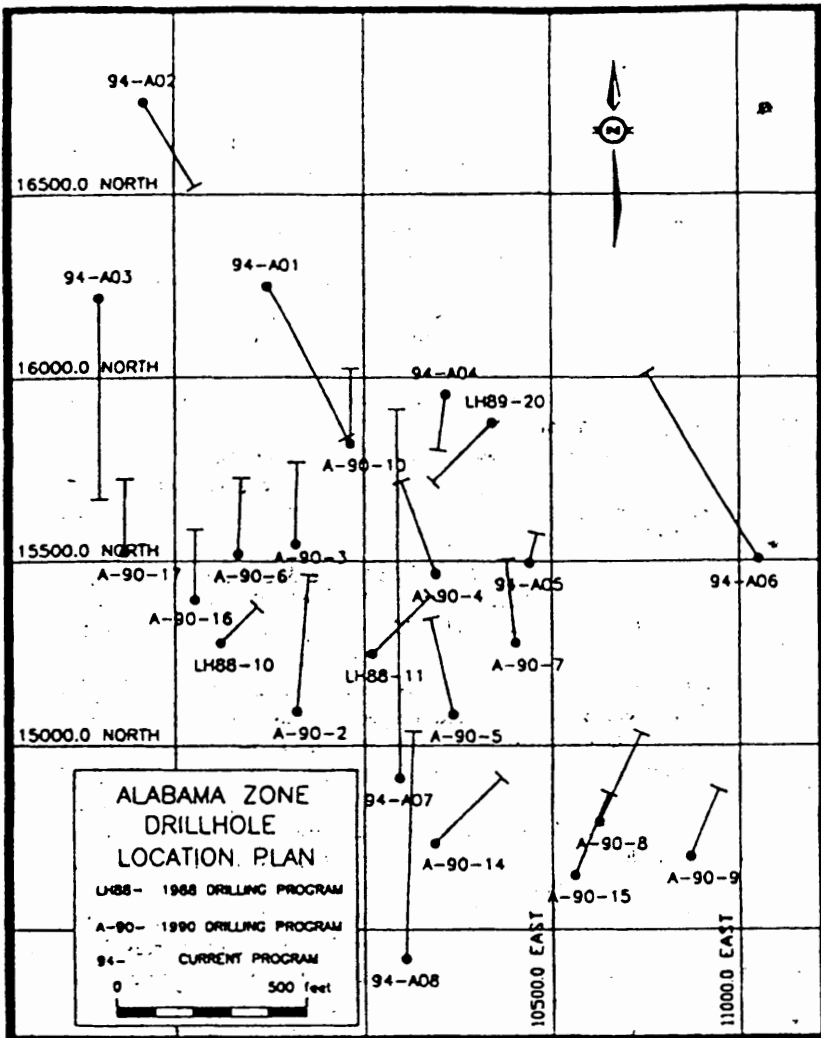
The program is designed to define the limits of the Alabama Zone porphyry copper/gold mineralization. Situated within a kilometre from the primary crusher, the Alabama target was upgraded to priority drill status based on the recent results of a helicopter-borne geophysical survey, a deep penetration/high resolution induced polarization survey and new geological interpretation of historical and recent exploration data. Prior to 1991, 15 shallow drill holes in the Alabama zone indicated a possible reserve of 10,000,000 tons grading 0.32% copper with relatively high gold values. The present drill program is designed to test the extent of potentially economic mineralization with the objective of proving up an economic deposit of sufficient size to provide an open pit with at least a five-year life.

Extensively fractured and faulted ground conditions prevented the first few holes from reaching targeted depths or locations. Switching to larger diameter core (HQ) beginning with hole 94-06 has rectified this problem. A tabulation of detailed drill results with a schematic of the IP Survey is also overleaf P.1 (SEE GCNL NO.69, 12Apr94, P.1 FOR PREVIOUS PROJECT AND FINANCIAL INFORMATION)

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# SIMILCO MINES LTD. ALABAMA ZONE EXPLORATION



DRILL HOLE	FROM	TO	DISTANCE (Feet)	Cu%	Au g/t	Cu EQUIV
94-A01	630	645	15	0.36	0.25	0.52
94-A02	Abandoned in fault zone in tertiary cover					
94-A03	635	773	138	0.28	0.09	0.34
94-A04	221	230	9	0.38	0.1	0.44
94-A05	Abandoned in unmineralized dyke					
94-A06	464	500	36	0.28	0.14	0.37
94-A07	32	151	119	0.19	0.07	0.23
	214	313	99	0.19	0.06	0.23
	366	643	269	0.42	0.15	0.52
	452	575	123	0.59	0.18	0.71
	717	783	46	0.28	0.13	0.34

\* Drill hole terminated prematurely due to ground conditions  
 - Copper equivalent is calculated based on metal credits converted at \$US 375 gold and \$US 0.85 per pound copper.

