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PRINCETON MINING CORPORATION (PMC-T)
SIMILCO RESERVES EXPANDING - Mark D. Kucher, director of corporate finance, reports Princeton Mining Corp. has completed an evaluation of the Ingerbelle Pit expansion at the Similco copper mine near Princeton, southwest B.C. based on the drilling data reported earlier this year.

The initial plan, containing 56,600,000 tons of ore, is scheduled to be mined in two phases:

	TONS	COPPER	GOLD	COPPER	WASTE TO
	MILLIONS	%	OZ/T	EQUIV. %	ORE RATIO
PHASE I	14,300,000	0.320	0.007	0.45	0.8
PHASE II	42,300,000	0.329	0.007	0.46	1.7

Similco continues to process material from the low grade stockpile and intends to begin mining the Phase I Pit in the latter part of the first quarter of 1995.

Similco holds the mining claims for the Ingerbelle area and is working with the appropriate Government agencies to obtain the necessary approval to carry out this expansion of the Ingerbelle Pit. (SEE GCNL NO.221, 18NOV94, P.5 FOR INTERIM REPORT)1

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