

George Cross

NO. 45 (1990)
MARCH 5, 1990

Reliable K

WESTERN CANADIA

PRINCETON MINING CORPORATION (PMC-T) (Formerly CASSIAR MINING CORPORATION)		
YEAR ENDED DECEMBER 31	1989	1988
Revenue	\$141,850,000	\$112,313,000
Net Earnings	30,602,000	22,210,000
Earnings Per Share F/D	\$1.32	95¢

THREE MONTHS ENDED DECEMBER 31, 1989 COMPARED TO 1988		
Revenue	\$33,154,000	\$38,817,000
Net Earnings	898,000	8,716,000
Earnings Per Share F/D	9¢	32¢

FINANCIAL REPORT - Princeton Mining Corp., reports a 26% increase in revenues for the year ended 31Dec89 compared to the previous year. The increased revenue reflects the consolidation of Samlco Mines Ltd results for the full year versus a seven-month period in 1988. Consolidated cash flow from operations amounted to \$40,000,000 in 1989.		
The Cassiar chrysotile asbestos mine in NW B.C. contributed \$25,200,000 to cash flow with \$18,000,000 of this applied to the long-term loan which was retired. Cassiar produced 106,090 tonnes of chrysotile fibre, slightly higher than the 37-year record set in 1988.		

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VSE INDEX - B.C. MINING CLIPPER

PROPERTY	MINFILE #	COMPANY	COMMENTS	
Kayes Creek	104B/9W,16W New	Consolidated Bel-Air Resources Ltd.	Statement Feb.14/90	DG DL
Lardeau Creek	082KNW016,01 9,118,75	Multiplex Resources Ltd.	Prospectus Dec. 15/90	AL

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THREE MONTHS ENDED DECEMBER 31, 1989 VS. 1988		
Revenue	\$33,154,000	\$38,817,000
Net Earnings	1,898,000	8,716,000
Earnings Per Share F/D	9¢	32¢

FINANCIAL REPORT - Princeton Mining Corp., reports a 26% increase in revenues for the year ended 31Dec89, compared to the previous year. The increased revenue reflects the consolidation of Cassiar Mines Ltd. results for the full year versus a seven-month period in 1988. Consolidated cash flow from operations amounted to \$40,000,000 in 1989.

The Cassiar chrysotile asbestos mine in NW B.C. contributed \$25,200,000 to cash flow with \$18,000,000 of this applied to the long-term loan which was retired. Cassiar produced 106,090 tonnes of chrysotile fibre, slightly higher than the 37-year record set in 1988.

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