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# George Cross News Letter

*Reliable Reporting*

WESTERN

## PRINCETON MINING CORP. (PMC-T)

CASSIAR MINING RECEIVER APPOINTED - Princeton Mining has reported the appointment of a receiver, for its wholly owned subsidiary Cassiar Mining Corporation, will not affect its other business activities. The receiver stopped the mining operation at Cassiar on 5FEB92, and the province of B.C. decided not to delay the closure.

Princeton's copper mine, Similco, at Princeton, B.C. has continued with normal operations since 15Oct91, following the settlement of the strike by its unionized employees. Copper production is in the 5,000,000 pound per month range where it is scheduled to remain for the balance of 1992.

Teranov Mining Corporation expects to resume operations of its wet mill at Baie Verte, Newfoundland in April. The planned installation of additional equipment prior to start-up will increase production capacity and product quality. Upgrading of the plant is planned to achieve a production rate of 2,500 tonnes of fibre per month.

John York treasurer has assumed the duties of chief financial officer following the resignation of A.T. Kana.

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