PLAINTIFF'S EXHIBIT

CT-406

CASSIAR MINING CORPORATION

2000 - 1055 WEST HASTINGS STREET, VANCOUVER, B.C., CANADA V6E 3V3
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February 11, 1992

ATTENTION: Mr. John McGinley
Certainteed

FAX: (215) 341-6837

We regret to advise that Cassiar Mining Corporation was placed into Receivership on February 4th, 1992. Mining operations ceased on February 5th, 1992, and all employees have been terminated.

Many employees have been rehired by the Receiver to assist in the disposition of the company's assets, including the inventory of asbestos and other related matters. At present all shipments have been suspended and once the decision has been reached on the disposition of the inventory, we will advise.

Meanwhile, the Receiver has been granted the responsibility of finding a new owner for the mine and if a new owner can be found, we are hopeful we can rely on your continued support.

Yours truly,

John Oughtred

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PRINCETON
Mining Corporation

February 10, 1992

PRESS RELEASE

PRINCETON MINING CORPORATION

Princeton Mining Corporation announced that the appointment of a receiver of its wholly owned subsidiary, Cassiar Mining Corporation, would not affect its other business activities. The receiver of Cassiar was appointed on February 4 and stopped the mining operation at Cassiar the following day. The Province of British Columbia decided to not delay the closure, earlier programmed for this summer.

Princeton's copper mine, Similco, has continued with normal operations since October 15, following the settlement of the strike of its unionized employees. Copper production is in the 5 million 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 2500 tonnes fibre per month.

Mr. John York, Treasurer of the Company, has assumed the duties of Chief Financial Officer, following the resignation of Mr. A.T. Kana.

For futher information please contact:

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