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ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: GOLD COIN

ALTERNATE NAMES:

GOLD COIN NO. 1-5  
UNKNOWN SHAFT 27

MARICOPA COUNTY MILS NUMBER: 421D

LOCATION: TOWNSHIP 2 S RANGE 3 E SECTION 5 QUARTER NE  
LATITUDE: N 33DEG 17MIN 22SEC LONGITUDE: W 112DEG 04MIN 13SEC  
TOPO MAP NAME: LONE BUTTE - 7.5 MIN

CURRENT STATUS: UNKNOWN

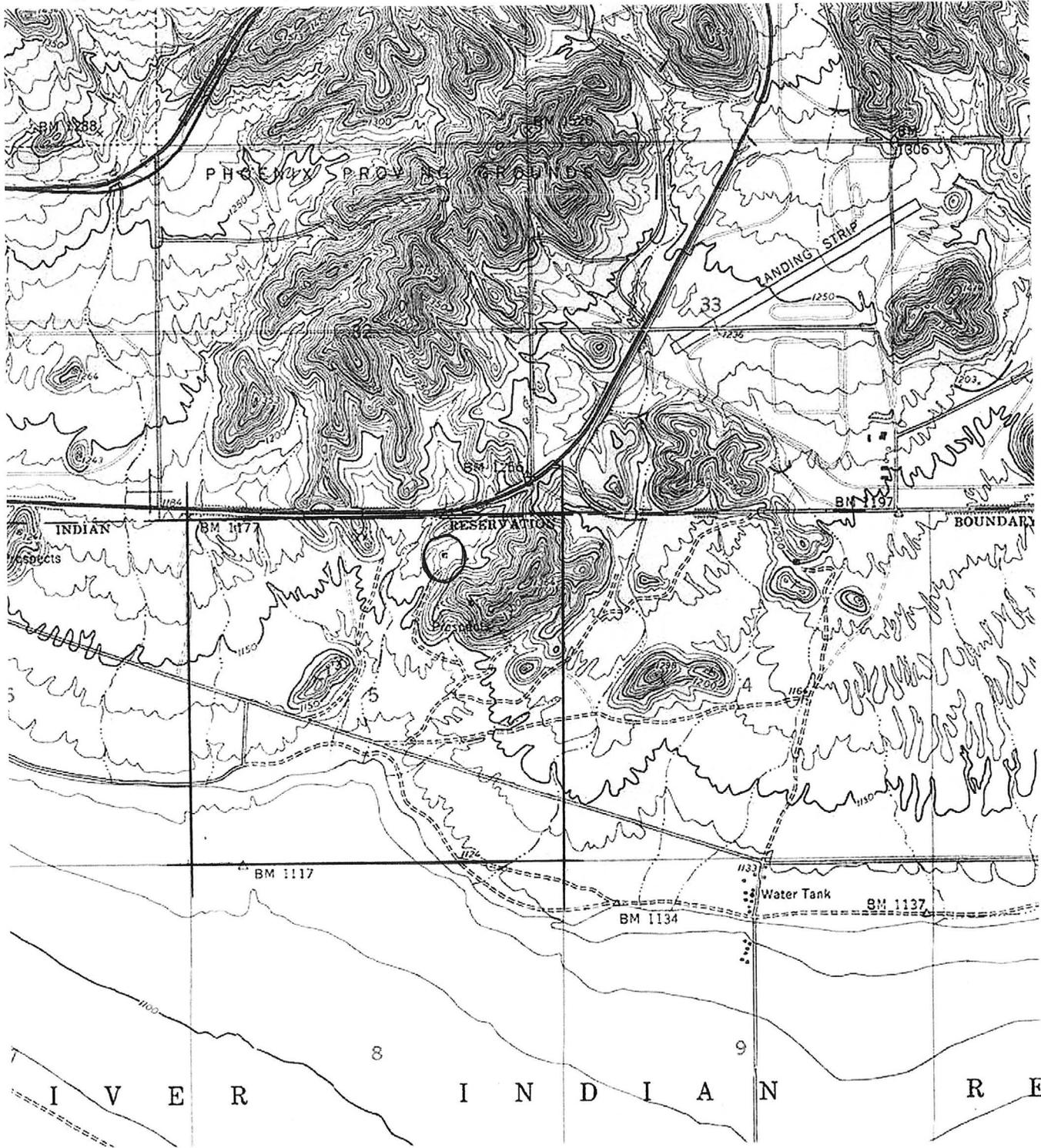
COMMODITY:

GOLD

BIBLIOGRAPHY:

USGS LONE BUTTE QUAD  
ADMMR GOLD COIN FILE

Lone Butte - 7.5



N33 17' 22" W 112 04' 13"

Gold Coin

# Gold Coin Mining Company

Phoenix  
Arizona

President, C. W. Barnett.  
Vice-President, C. G. Jones.  
Secretary, G. A. Mauk.  
Treasurer, Hugh H. Price.

CAPITAL STOCK, \$500,000.  
Property 12 miles from Phoenix.

The market for gold is the U. S. mint.  
The demand is unlimited.  
The price unchangeable.

PRESS OF ARIZONA REPUBLICAN

## The Company.

The Gold Coin Company is incorporated under the laws of Arizona, naming Phoenix as its principal place of business. The capital stock is \$500,000, divided into shares of the par value of \$1.00 each; 400,000 shares are held by the incorporators and 100,000 shares were placed in the treasury for development purposes. Of the treasury stock 25,000 shares were placed on the market at twenty-five cents; 15,000 shares were sold and an option has been given on the other 10,000 shares. Shares are non-assessable and must be paid for before delivery. Another 100,000 shares have been set aside by the original owners from their personal holdings for the purpose of further development and the erection of a plant, should the first 100,000 shares prove insufficient.

## Its Officers.

The officers of the company are, president, C. W. Barnett, Phoenix; vice president, C. G. Jones of Tempe; secretary, G. A. Mauk, Phoenix; treasurer, Hugh H. Price, Phoenix. The directors are C. W. Barnett, W. W. Barnett, Hugh H. Price and C. S. Hoover of Phoenix, and C. G. Jones of Tempe, Arizona.

The president, C. W. Barnett, is the county assessor of Maricopa county, Arizona, of which Phoenix is the county seat and also capital of the territory. The promoters came into possession of the claims being operated by the company eighteen years ago and may therefore be called the original owners.

The vice president, C. G. Jones, is president of the First National bank of Tempe, Ariz., and a large property owner.

The secretary, G. A. Mauk, is the official gauger of the United States revenue service, resident in Phoenix.

The treasurer, Hugh H. Price, is cashier of the Home Savings bank of Phoenix, has had considerable experience in mining and was but recently appointed to the office of surveyor general of Arizona by the president of the United States.

Persons in any way interested and desiring references are invited to write to or call upon any banking house or reputable business man in Phoenix or Tempe.

## Salt River Mountains.

The Salt River mountains is a low range about ten miles long lying almost due east and west, directly south of Phoenix and just east of the confluence of the Gila and Salt rivers. No

other range connects or runs into them, the Gila river running along the southern side and western end, the Salt river along the northern side, and a vast desert lies to the east. It has been known for twenty-five years that these mountains were mineral bearing. Many small veins have been located and worked to some extent by arastras, and the Indians in the early days worked some placers along the foothills, reported to have been very rich, but never definitely located by white men. There are evidences that some of these placers were near the base of the Gold Coin hill. But all ledges that have been prospected heretofore have proved to be only stringers and the main body could not be located. Twenty years ago the Gold Coin hill was worked profitably by a man named Arthur with an arastra, but he sought for only a certain class of free milling rock, discarding the sulphurets, which is richer ore. It was then located by Barnett brothers and has been held pending their ability to develop it.

### The Property.

The property of the Gold Coin Company consists of six claims of the legal measurements, 600 feet wide and 1,500 feet long, and named as follows: the Gold Coin, and the Gold Coin No. 1, 2, 3, 4 and 5.

### Its Location

The group of claims is situated on and surrounding a foothill of the Salt river range of mountains, on the south side of the range. The claims are due south of Phoenix about ten miles in an air line, but about eighteen miles from Phoenix by wagon, as the road necessarily winds around the end of the range. Kyrene, on the M. & P. railroad, is the nearest railroad station and is but eight miles distant. A perfectly level road connects the mine and railroad station.

### Wood and Water.

A vast forest of mesquite wood (and for fuel purposes there is none better), lies along the Gila river distant but two miles. There is a considerable quantity of wood even closer. Wood can be delivered at the mine for \$2 per cord.

The company sunk a well less than a half mile from the mine and at the depth of 54 feet found an unlimited flow of water that for camp or milling purposes cannot be excelled. From the conformation of the country and the water indications there is no doubt but the same water vein can be tapped right in the camp kitchen at a slightly greater depth.

### Mill Site.

The entire hill is a mill site, as a mill can easily be constructed anywhere the ore body and development suggests.

### Hill, Conformation, Veins.

The six claims of the company cover the entire Gold Coin hill and the adjacent washes, the hill being about a half mile long east and west, 200 feet high and a quarter of a mile over the crest from the wash on the south side to the wash on the north side. The main range parallels it on the north and south of it are two or three smaller hills, the west end of the hill next south being on a line with the west end of the Gold Coin hill. Across both of these hills near the crest of the west end runs a huge porphyry dike which can be traced for miles up into the range. Across the east end of the Gold Coin hill (the other not extending so far east) runs a similar dike that can be traced into the range to the north. The first veins discovered run cross-wise of the hill and parallel with the dikes and there are about ten well defined ones and many small stringers. Later prospecting on the summit of the hill revealed veins even larger and better defined, running lengthwise with the hill, or nearly so. There are numerous prospect holes along these veins, all of

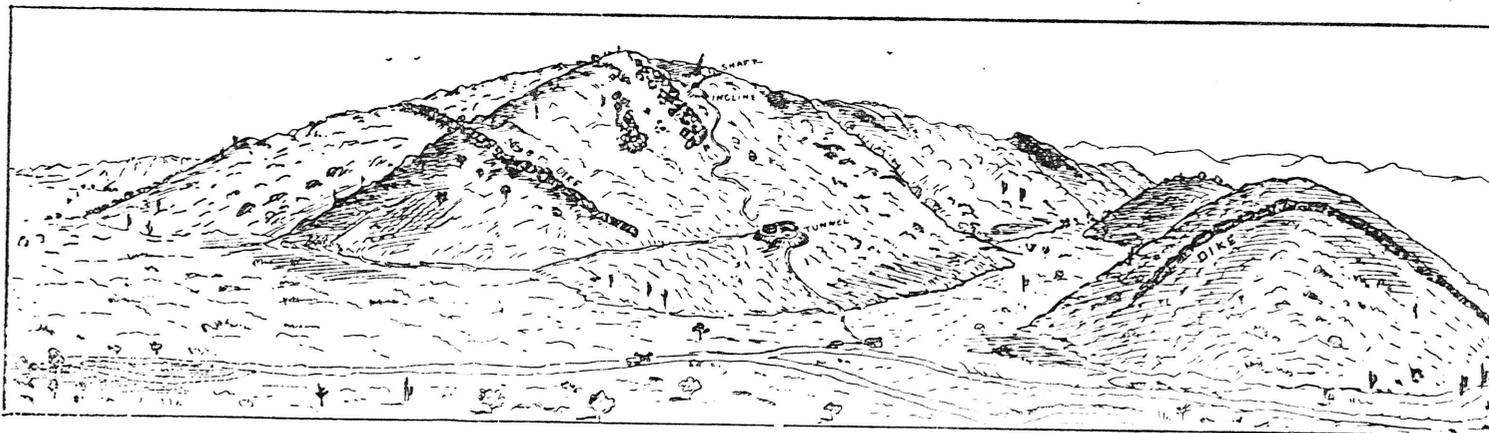
which are in ore, though but one of them is opened to any depth, as the greater part of the development work was done on the smaller and crosswise veins previous to the later discoveries. Until after the organization of the company no attention was paid to the dikes, as they were considered simply the indications of a volcanic wall alongside of which the big deposit would be found if any existed. Recently both dikes have been prospected and are found in many places to return colors in the horn-spoon, indicating that with depth the dikes themselves will prove to be immense bodies of either gold or copper ore and that in all probability at greater depth the

dikes and the intervening veins will unite in forming an immense ore body on which the hill rests. The reader is invited in this connection to note carefully the result of the Burlingame assay in the latter part of this prospectus.

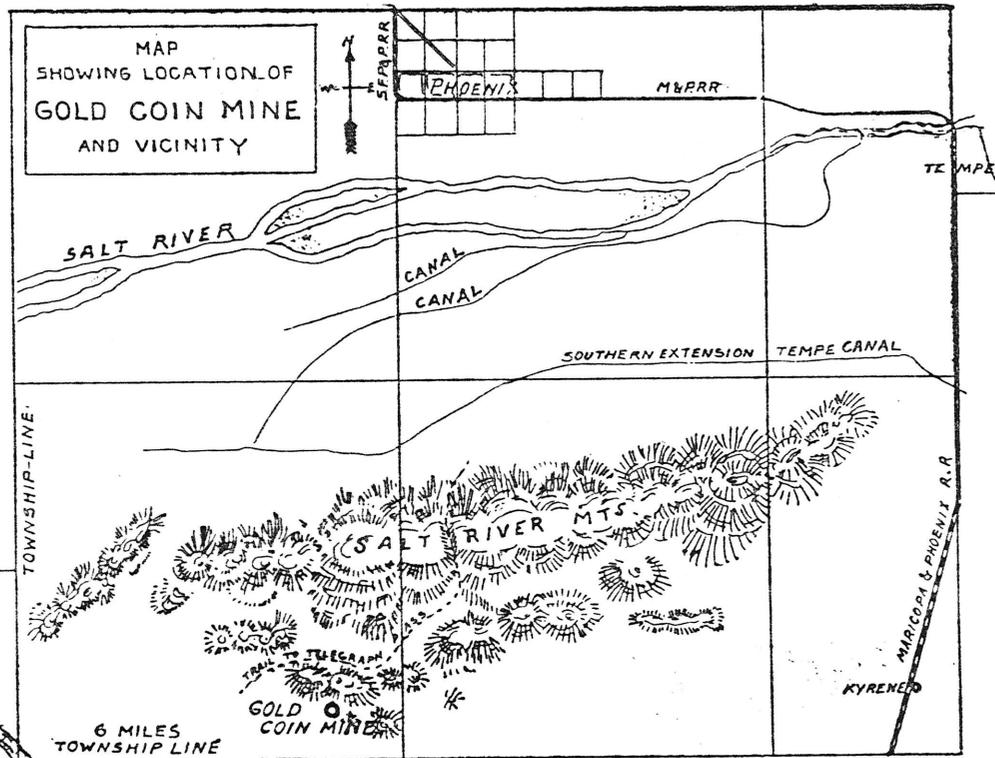
#### Development.

The largest and best appearing cross vein was discovered midway up the sidehill and was two feet thick. An incline shaft was sunk on this vein to the depth of 120 feet, the vein widening as depth was attained to three feet at the bottom of the shaft. Every foot of the pay streak horns and runs in value from \$10 to \$100 per ton. A tunnel

starting 200 feet lower down on the hill, and without regard to veins, was run between the parallel crosswise veins 140 feet toward the center of the hill. Thus far no ore body was encountered nor was any expected. The tunnel was then turned to the left and run toward the dike at the west end of the hill till the formation became auriferous. The ventilation being bad work was stopped at this point, about 200 feet from the mouth of the tunnel, and a shaft was begun directly over the inner end of the incline, sinking on a clearly defined vein paralleling the dike on the surface. This shaft is now down 65 feet; the vein has increased in size from three inches to



PERSPECTIVE VIEW GOLD COIN MINES.



four and one-half feet and the ore horns and assays well. The shaft will reach the incline with five feet more of work and crosscuts will be run for determining ore bodies in these veins which may properly be called surface

veins or upper workings. The shaft will also be continued in depth till it meets the end of the tunnel, securing for it perfect ventilation and an outlet for all stopping ore. An incline has been started near the base of the hill at the

west end, is now following sulphuret ore and will be run to water level. The above, with numerous little prospect holes all over the hill, constitutes the present amount of development work. The company has all the necessary

tools, steel, cars, track and camp equipage.

### Assays.

Frequent assays have not been made, as every vein shows rich colors with the horn-spoon, sufficiently satisfying the owners. The following assays were made from samples selected by a prospective investor. His object was to determine the least possible value that the ore would return and the samples were taken from the incline shaft along the hanging edge of the vein and selected with particular care from the spots that looked the most uninviting. The single exception was the last sample, No. 8, which was taken from the face of the ledge three feet wide in the bottom of the shaft where the vein was not given the worst of it, and which returns \$44.44. The samples were assayed by the school of mines at the University of Arizona and resulted as follows:

No.	Gold, oz. per ton.	Value.
1	.04	\$0.83
2	.10	2.07
3	.08	1.65
4	trace	
5	.09	1.86
6	.60	12.40
7	.30	6.29
8	2.15	44.44

An average assay from sixteen different places on the property gave a

value of \$20.67 per ton. This assay was made by J. Q. A. King of Phoenix.

Particular attention is called to two assays of sulphuret ore made by Mr. King.

Sample No. 1.....\$18.61 per ton  
Sample No. 2.....\$62.01 per ton

Sample No. 1 came from the incline started in the west end of the hill. Sample No. 2 came from the bottom of the shaft. Rich sulphurets are found in some quantity in the bottom of every opening and all indications warrant the belief that at water level, which cannot be over 150 or 200 feet, the ore body will all be sulphuret. While the upper workings are rich in plating ore it is the larger sulphuret body that will be sought for, leaving the upper workings for development and milling at leisure.

Another assay made by Mr. King from the ore in the incline shaft gave a return of \$186.03.

An assay made by E. E. Burlingame of Denver for W. A. Watts, a prospective investor, gave the following returns: Gold \$26.78, copper 1.97 per cent, silver .64 of an ounce. This assay is interesting for the reason that the sample was taken from the big dike that crops clear across the hill, sticking up like an old ruin and which until recently was not supposed to be mineralized at all, its value being considered only as one of the indications of adjacent ore bodies. It is not unlikely that

the whole dike will be milled some day.

A single other assay will be referred to. It was also made by J. Q. A. King of Phoenix at the instance of W. T. Maul of this city. Two of his friends had invested in stock and as they knew nothing about mines and he had had some experience he visited the property to pass upon the judgment of their investment. He gathered a quantity of shale slate and ore from various parts of the hill, mixed it together and sent it to the assayer, meanwhile telling his friends that if the return was \$2 per ton the investment was a good one. The return given by Mr. King was \$3.26.

It may be truthfully said that if the ore in the Gold Coin will average \$5 per ton it can be worked profitably by reason of its location, water supply, wood and all other requisites of economical operation. It is only fair to say that the promoters are not expecting to find all ore maintain the high values of some of the assays, even though the samples were not selected with a view to obtaining high assays, but the average of all the assays taken gives a result that is both flattering and most convincing.