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ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: GOLDEN WAVE

ALTERNATE NAMES:

LAST CHANCE PATENT 2520
MARTINEZ, PATENT 2520
REESE
GRASSHOPPER
REPUBLIC
CHICAGO

YAVAPAI COUNTY MILS NUMBER: 435

LOCATION: TOWNSHIP 10 N RANGE 6 W SECTION 11 QUARTER S2
LATITUDE: N 34DEG 13MIN 08SEC LONGITUDE: W 112DEG 51MIN 16SEC
TOPO MAP NAME: CONGRESS - 7.5 MIN

CURRENT STATUS: PAST PRODUCER

COMMODITY:

IRON SULFIDE
LEAD
COPPER SULFIDE
GOLD
SILVER
ZINC

BIBLIOGRAPHY:

USGS CONGRESS QUAD
BLM MINING DISTRICT SHEET 309
ADMMR GEOLOGY FILE E.A. STONE & T.H. KUHN
SMALLER MINES AND PROSPECTS NEAR CONGRESS
1945 P 5
ENGINEERING AND MINING JOURNAL JUNE 1941
AZ MINING JOURNAL FEB. 1, 1922 P 21
CLAIMS EXTEND INTO SEC. 10
METZGER, O.H. GOLD MINING AND MILLING IN THE
WICKENBURG AREA USBM IC 6991 1938 P 39
YAVAPAI COUNTY RECORDER'S RECORDS
ADMMR GOLDEN WAVE FILE

GOLDEN WAVE - Reese Mine

YAVAPAI CO.

See: IC 6991, Page 39

See: Eagle Picher Geology (Golden Wave Mine)



Min Jour 6/19/41

P R O S P E C T U S

of the
CORONADO GOLD MINING COMPANY.

IC 6091

* * * *

THE MANAGEMENT:

The characters of the men identified with the Company are such as to assure its stockholders of the conduct of the business in a legitimate way.

Our Executive officers are men of wide experience in managing and directing the affairs of large corporations, where conservative business principles and unquestioned integrity are essential.

The management of the property, so far as development goes, is in the hands of mining men who are among the best operators of this district. Our Superintendent was formerly connected with the Congress Gold Mines Co. Ltd., and is a practical miner. He has been familiar with this district for some years, and had charge of the development of the mine for some time.

There are no bonds or other indebtedness and strict economy is practiced.

No salaries are to be paid the officers except the superintendent, until the condition of the Company warrants it, the superintendent to receive a salary only while in the active management of the affairs of the Company.

WHAT WE HAVE:

Here is a list of mines that we own: not that we would like to own and intend to buy but that are actually bought and paid for:

- | | |
|---------------------|-----------------------|
| LAST CHANCE | GOLDEN WAVE |
| MARTINEZ | CHICAGO |
| KEYSTONE | CECIL |
| KEYSTONE EXTENSION | GOLDEN WAVE FRACTION |
| REPUBLIC | GOLDEN WAVE EXTENSION |
| TEXAS | RAILROAD |
| PROTECTION FRACTION | |

all situated in Martinez Mining District, Yavapai County, Arizona.

This is one of the richest mining localities in the territory, and our mines adjoin such big payers as the Great Congress, which recently sold for \$5,000,000. You could not buy a share of that stock, as there is none in the market. The "Octave" lies to the east, is owned by office employees Standard Oil Co. (no stock for sale at any price), and "Fool's Gulch". The twelve full claims owned by this company cover an area of over two hundred acres, through which a mineral vein runs for a distance of 8,400 feet, or nearly two miles. Work has been done upon several of these claims sufficient to convince the most skeptical that we have as rich mines as any in the district that are fully developed. One shaft has been sunk 580 feet deep and from this cuts - called levels or drifts - have been made, following the ore formation in order to test its quality and richness. Several other shafts, varying from 50 to 300 feet deep, have been sunk for the same purpose. It has been found by actual tests that the ore is worth from \$10 to \$110 per ton. It was not the intention in sinking these shafts to mine the ore for profit, and the ore thus extracted has not been crushed or milled, but has been left lying upon the ground at the mouth of the shaft on what is called "the dump". The ore now lying upon the dumps is estimated to amount to about 800 tons, and tests or assays show that it averages about \$17.00 per ton in value. The intention in sinking the shafts was to discover by actual observation whether or not the ore existed in sufficient quantity and quality for profitable operation. These necessary tests have proven, beyond a shadow of doubt, that the mines are among the richest in the country. Add to this the fact that they are located directly upon the Santa Fe, Prescott and Phoenix Railroad, which follows the windings of the Martinez Creek through this section, and we have the rich ore, the railroad and the water at our hand for successful operation.

Let us look at the matter of

ECONOMICAL OPERATION.

This feature requires an explanation, which may be a little tedious, but is of such importance that we ask you to carefully follow it. The ore formation leads downward from the top of the mountain and slants toward the trend of the creek. The shafts are sunk, not vertically, but slantingly, following the ore formation. Therefore it is only necessary to run a tunnel above the railroad bed, into the side of the hill to meet the main shaft sunk from the top of the hill, and all of our ore can be delivered by gravity to the mill which we intend to erect alongside the railroad tracks. Nor is this all, but in running the tunnel we will

strike the ore formation at a depth of 1,300 feet below the mouth of our 580 foot shaft, and all mining operations in this district prove that the greater the depth the richer the ore. This gravity delivery will give us a great advantage over any other mine in the vicinity where hoisting engines are required to do the work, thus largely increasing our profit as compared with theirs.

There is but one way to rationally estimate the paying qualities of any business, and that is by comparison. In any particular line each advantage that one merchant or operator has over another who is successful - all things else being equal - gives a greater assurance of success. We have demonstrated to a certainty that our ore is as rich and as plentiful as any of the successful mines surrounding us. That is, our quality. Now let us consider

OUR ADVANTAGES.

All of the surrounding companies, which are now paying big dividends, as stated above, are obliged to install and maintain expensive machinery with which to hoist the ore from the depth of their mines to the surface of the ground. We deliver it by gravity.

They are compelled to install and maintain pipe lines to conduct water to their mines from a distance of from seven to nine miles. We have water right at the mill. The mountainous character of the country makes it necessary for them to haul their concentrated ores long distances to the railroad for shipment. We have the railroad at the mouth of our mines.

MINING IS A SCIENCE.

It is no longer done haphazard. The value of a mine may be as accurately estimated as that of any other property, provided sufficient work is done to permit the expert to examine it. It must be opened so that he can go down into it and prove it. This work has been done upon our mines. Thousands of dollars have been expended for this sole purpose; the expert has estimated and reported its value. In sinking these shafts and drifts, two, three and sometimes four sides of the ore body have been exposed; its width and thickness measured, and its value tested. This is what the expert means when he says so many tons of ore "in sight" assaying so much.

Now read what the expert, who was sent to examine the mines before purchasing, says about what he found.

S. W. Parr, Professor of Applied Chemistry in the State University at Champaign, Ill., made an examination of the mines now belonging to the Coronado Gold Mining Company in August, 1902. Under date of August 9, 1902, he writes as follows:

"Los Angeles, Cal.
August 9, 1902.

Leonard Goodwin, Esq., Chicago:

Dear Sir:

I spent two days at Congress and give now a brief description of the Reese (now Coronado Gold Mining) property.

It is just over the ridge from the Congress property and distant probably three-quarters of a mile. It is not the same ledge, but a parallel out-cropping with about the same strike or running direction on the surface and the same dip or incline. The character of the ore is the same and I judge the surface indications of the Reese mine are about as good as the original indications of the Congress.

I may say that Congress is down 3,200 feet (now 4,000), and I had exceptional opportunity to find out if Congress is petering out. It certainly is not, but is a stronger property today than it has ever been. The ore from the lower levels has not fallen off in value, but if anything has strengthened.

We spent the entire day in examination of the Last Chance and Golden Wave. The samples from the veins I took myself and have sent them direct to the laboratory. On the Last Chance the main tunnel is down 580 feet with side drifts at the 200 and 300 foot levels. The vein shows up good and strong, averaging about two feet till the bottom of the shaft is reached.

The ore taken from the vein in sinking this shaft is all collected on the dump, and amounts to about 800 tons. I suppose it will average \$10 to \$12. I have sampled it as well as I could, and will report. One large square is practically blocked out by the shafts and drifts, showing four sides of ore which could fairly be calculated to contain 8,000 tons of ore thus blocked out. At the same rate, the first 200 feet of one claim alone has over 30,000 tons practically "in sight".

There are other small dumps from other shafts and openings amounting to probably 50 tons. The railroad runs at the foot of the mountains and an ideal mill site is afforded, with water and switch site also.

I have no more time just now to take up the 'Golden Wave'. It is a good property, but not quite so strong a vein, seemingly a little richer in value. While desirable, I do not think it essential to the main property, which is very large, and the Golden Wave is at the far end. Would never be worked as an independent mine, and would always be subject to the wish of the main property, which has enough in sight to keep it busy for 10 or 15 years. I leave today for San Francisco, and will go through Chicago about the 15th.

Yours,
S. W. PARR."

The following is the report of Prof. Parr, after making assays of the ore taken by himself from the Last Chance and Golden Wave claims; by reference to the cut and numbers, one can see exactly from what part of the property each sample was taken:

UNIVERSITY OF ILLINOIS)
Post Offices:)
Champaign and Urbana.)

Champaign, Ill. Sept. 24, 1902.

Leonard Goodwin, Esq., Chicago, Ill.

Dear Sir:

I have completed the assays of samples collected from the Last Chance and Golden Wave mining claims, Arizona, and enclose herewith tabulated statement of results. The values in the first column are from ores collected by myself August 4, 1902. The values in the second column are from samples collected by Mr. James Reese some weeks before. My samples were taken by cutting across the entire face of the vein, which varies from 2 to 8 feet in thickness. The more richly mineralized part of the vein, if sampled, would show higher values. Note for example No 3, my sample, for 3 feet of thickness shows a value of \$7.60. The other samples, taken presumably from the 18 inches of more highly mineralized ore, show a value of \$16.00 per ton.

Similar conditions prevail in the samples from the dump. The Reese sample is not an unfair looking lot of the more strongly mineralized ore. My effort was to take pieces from all kinds of ore. It is evident that a more careful separation in the mining process could produce a dump of higher grade.

The probabilities, moreover, of its developing into a large producer are excellent.

S. W. PARR.
 Prof. Applied Chemistry,
 University of Illinois.

ASSAYS.

LAST CHANCE MINE

Yavapai Co., Arizona, 1902.

		<u>Value per Ton</u>	
1	Main shaft dump 900 tons	\$ 8.00	\$26.40
2	Side shaft, select dump 8-9 tons	108.00	
3	250 feet down, connecting drift ledge 3 feet, ore 18 inch .	7.60	16.00
4	300 feet down east drift, ledge 4 feet.	15.00	12.00
5	300 feet down main shaft, ledge 3½ feet		6.00
6	Surface opening east of side shaft	81.20	
7	Surface opening south of side shaft "Back Ledge".	21.20	

GOLDEN WAVE MINE.

8	West shaft.		72.00
9	Surface opening east.	23.60	

S. W. PARR.

In addition to the assays by Prof. Parr, we also had assays made by Mariner and Hoskins, of Chicago, leading assayers in the West, and the following is their report of assays and samples.

MARINER & HOSKINS,
 Chemists and Assayers,
 21 South Clark St.

Chicago, March 18, 1903.

Mr. F. H. Coyne,
 Auditorium Annex,
 Chicago.

Dear Sir: Below find the result of the assays as requested:

No. 1	Gold	0.56	oz	\$11.58
2	"	.20	"	4.13
3	"	.18	"	3.72
4	"	.14	"	2.89
5	"	.08	"	1.65
6	"	.56	"	11.58
7	"	.24	"	4.96
8	"	.78	"	16.12
9	"	.38	"	7.85
10	"	.24	"	4.96
11	"	.90	"	18.60
12	"	.14	"	2.89
13	"	.30	"	6.20
14	"	.22	"	4.54
15	"	.80	"	16.53
16	"	.42	"	8.68
17	"	.38	"	7.85
18	"	.44	"	9.09
19	"	.36	"	7.44
20	"	.14	"	2.89
21	"	.24	"	4.96
22	"	.22	"	4.54
23	"	1.18	"	24.39
24	"	2.76	"	57.04
25	"	4.70	"	97.14
26	"	1.18	"	24.39
27	"	1.82	"	37.61
28	"	.44	"	9.09
29	"	2.08	"	42.99
30	"	.42	"	8.68
31	"	.56	"	11.57

Certified to as a true copy of our original certificate.

MARINER & HOSKINS.

SAMPLES:

The average of the thirty-one samples taken is \$15.37. Samples No. 1-20 taken from the Last Chance shaft, average \$7.70; Nos. 21 and 22 are "grab samples" from the dump at mouth of Last Chance shaft and average \$60.76.

Sample No. 24 is taken from a vein some six inches wide that occurs in the granite of the hanging wall of the main vein. Nos. 26, 27 and 28 were taken in the Golden Wave shaft and average \$23.70. Nos. 29, 30 and 31 are "grab" samples from the dump at mouth of Golden Wave shaft and average \$21.08.

A peculiarity of this vein as exposed is that, as a rule, where the vein is widest the ore carries the greatest values. This permits of leaving for pillars to support the roof of the mine, blocks of the vein where it is too narrow or lean to work profitably.

FORMATION:

The veins in this district are true fissures. They occur either where both walls are granite or as "dyke veins" where they have a diorite dyke for their hanging wall and granite for their foot wall. The general trend of the veins in the district is northwest and southeast. The principal veins of these properties is a contact between diorite and granite, the former between the hanging wall and the latter the foot-wall. This vein can be traced the length of the properties by bold outcroppings of quartz at places several feet in width.

The character of the deposit and of the ore is in every essential point the same as that of the Congress mine. The direction is the same paralleling the Congress vein, the depth is also about the same and carrying the same values.

DEVELOPMENT:

LAST CHANCE

Most of the development work has been done on the Last Chance claim. A shaft 5 by 10 feet has been sunk to a depth of 580 feet. It is well timbered and in a good state of preservation. The shaft follows the dip of the vein, which pitches to the northeast at an angle of 25" from the horizontal. Drifts on the vein have been run at a depth of 300 and 500 feet from the surface.

The assay value of the vein from samples taken every 20 feet is included in the report of Mariner & Hoskins, heretofore set out.

The 300 foot level extends southeast a distance of 54 feet and northwest 30 feet. The quartz shows an average of 30 inches in the southeast. The northwest drift at this level shows the vein an average width of 24" throughout its length and in its face. The 500 foot being under water was not accessible.

Southeast of the main shaft on this claim there is a vertical air shaft 56 feet in depth. At this point it cuts the vein and a drift 128 feet in length has been run. From where the shaft strikes the vein a winze has been sunk 100 feet in depth. This winze intercepts the southeast 250 foot drift 48 feet from the shaft and provides a circulation of air.

GOLDEN WAVE

A shaft 5 by 8 feet in the clear has been sunk on the vein on this claim to a depth of 300 feet. There is a drift 40 feet in length running southeast 65 feet from the collar of the shaft.

OTHER DEVELOPMENT.

Numerous open cuts have been made along the outcrop of the vein in its course across the properties. Rich ore has been extracted from these workings, all of which still remains in small dumps on the property. These surface workings serve to prove the continuity and the width of the vein.

On the Keystone or Back Ledge practically no development work has as yet been done.

THE TITLES:

The Coronado Gold Mining Company is a corporation organized under the laws of the Territory of Arizona. It is capitalized for \$1,500,000, divided into 1,500,000 shares of the par value of one dollar each, fully paid up and non-assessible. The private property of stockholders is exempt from corporate debts.

The company has a perfect title from the government to all of its claims, and has opinions thereon from some of the leading legal talent on the subject of mining law, so that we are not in any danger of having our property tied up by litigation.

WATER AND TRANSPORTATION:

In order to operate a mine to the greatest advantage and with the greatest possible economy two things are absolutely necessary, - water for washing the heavy ore containing the metals from the lighter rock which contains none, and for the purpose of running the machinery at the mine; second, railway facilities for bringing in supplies and machinery and shipping out ore.

We have the water and railroad both crossing our property.

These two points are the most important items to be taken into consideration in making a successful mine. Some companies with ore carrying large values cannot be put on a paying basis because their expenses for hauling freight to and from the mines and getting water are so high as to make mining unprofitable. The mines are easily accessible

by rail from Chicago or any point west by taking the Santa Fe to Ashfork, Arizona, and then changing to the Santa Fe, Prescott & Phoenix Branch to Congress. The distance from Ashfork to Prescott is 57 miles, and to Congress 123 miles.

Our property has been fully proven. The tests and assays made show conclusively that the ore carries the values; the continuity of the vein has been fully proven.

We have placed a limited amount of stock upon the market to aid in raising money sufficient for development, and when that amount is raised no more stock will be sold. The company reserves the right to reject or reduce the number of shares subscribed for, and to advance the price of stock without notice. Development is now going on and several thousand shares of stock were subscribed for before this prospectus was issued.

It is our aim to keep our stockholders informed as to what is being done, so they may keep in touch with us and know how their money is being expended. The cut hereto attached shows the proposed development on which work has commenced.

IN CONCLUSION:

In conclusion kindly consider what we offer the public in this proposition.

We are adjoining the Congress mine, one of the greatest gold mines of the world.

Our mine has been fully proven, 800 tons of ore being on the dump.

The vein has already been proven to a depth of 580 feet.

The railroad crossing the premises.

Martinez Creek crossing the premises.

Our formation, veins, quartz, and mineralization of the ore found is exactly like that of all the rich mines about us, and gives us every assurance geology affords.

Our title is perfect, our conveniences for operation plentiful, tunnel sites excellent, water sufficient, mill sites well located for mining, ore of a grade permitting of most economical mining and milling.

We have a management that insures the best possible results, commanding the confidence of all in their circles of business; and they refer without permission to any bank or business house in the place where they reside.

This vein has been prospected with shafts for the distance of 3,000 feet, and found to be about the same, thus proving the continuity of the same.

One great advantage we have is that our ore is loaded into the cars direct from the mill, and the railroad delivers all our machinery and supplies to our mill.

The United Verde Mine (Senator W. A. Clark's property) is located at Jerome, Arizona, in the same county as ours. This mine was offered for sale in Boston in 1888 for \$150,000 without finding a purchaser. It was finally bought by Senator Clark, who has developed the property into one of the richest in the world. The following appears in the issue of Nov. 15, 1903, of Ores and Metals, a reputable mining journal published in Denver:

"The United Verde of Jerome has paid its third dividend for the year, \$225,000. The total dividends for the year amounted to \$2,250,000, notwithstanding the fact that the mine has been hampered with strikes, shut downs, and stoppages of all characters, which have been very annoying."

It is a well known fact that the best paying mines produce only a medium grade ore averaging from \$8 to \$15 per ton. For example, the Comstock Lode of Virginia City, Nevada, has produced the enormous sum of \$320,000,000 with an average yield of but \$8 per ton. This shows that an immense amount of ore must be mined in order to extract any appreciable amount of gold.

COMMODITIES PRESENT C10 < AURIFEROUS (TE, AURIFEROUS GALENA, CHALCOPYRITE, PHALERITE >
 ORE MINERALS C30 < AURIFEROUS >
 COMMODITY SUBTYPES C41 < >
 GEN. ANALYTICAL DATA C43 < >
 COM. INFO. COMMENTS C50 < >

* SIGNIFICANCE

	PRODUCER	NON-PRODUCER
MAJOR PRODUCTS	MAJOR < A, U, >	MAIN COMMODITIES PRESENT C11 < >
MINOR PRODUCTS	MINOR < A, G, C, U, >	MINOR COMMODITIES PRESENT C12 < >
POTENTIAL PRODUCTS	POTEN < P, B, Z, N, >	
OCCURRENCES	OCCUR < >	OCCUR < >

* PRODUCTION

	PRODUCER	NON-PRODUCER
PRODUCTION YES (circle)	PRODUCTION SIZE < SM > MED LGE (circle one)	PRODUCTION UND NO (circle one)

* STATUS

	PRODUCER	NON-PRODUCER
	EXPLORATION OR DEVELOPMENT	
	STATUS AND ACTIVITY A20 < U >	STATUS AND ACTIVITY A20 < >

DISCOVERER L20 < >
 YEAR OF DISCOVERY L10 < > NATURE OF DISCOVERY L30 < > YEAR OF FIRST PRODUCTION L40 < 1934 > YEAR OF LAST PRODUCTION L45 < 1938 >
 PRESENT/LAST OWNER A12 < JAMES REES >
 PRESENT/LAST OPERATOR A13 < F.C. HOPPNER AND B.A. GILLESPIE - 1941 >
 EXPL./DEV. COMMENTS L110 < 13 CLAIMS INCLUDING MARTINEZ, LAST CHANGE AND GOLDEN WAVE >

DESCRIPTION OF DEPOSIT

DEPOSIT TYPE(S) C40 < VEIN >
 DEPOSIT FORM/SHAPE M10 < TABULAR >
 DEPTH TO TOP M20 < > UNITS M21 < > MAXIMUM LENGTH M40 < 2400 > UNITS M41 < FT >
 DEPTH TO BOTTOM M30 < 150 > UNITS M31 < FT > MAXIMUM WIDTH M50 < 1100 > UNITS M51 < FT >
 DEPOSIT SIZE M15 < SMAD > M15 < MEDIUM > M15 < LARGE > (circle one) MAXIMUM THICKNESS M60 < 4 > UNITS M61 < FT >
 STRIKE M70 < NW-SE > DIP M80 < 30NE >
 DIRECTION OF PLUNGE M100 < > PLUNGE M90 < >
 DEP. DESC. COMMENTS M110 < VEIN RUNS PARALLEL TO THE VEINS FOR THE CONGRESS MINE >

DESCRIPTION OF WORKINGS

Workings are: SURFACE M120 UNDERGROUND M130 BOTH M140 (circle one) OVERALL LENGTH M190 < 24 > UNITS M191 < FT >
 DEPTH BELOW SURFACE M160 < 1100 > UNITS M161 < FT > OVERALL WIDTH M200 < 8 > UNITS M201 < FT >
 LENGTH OF WORKINGS M170 < 1500 > UNITS M171 < FT > OVERALL AREA M210 < 612 > UNITS M211 < SQ FT >
 DESC. OF WORK. COM. M220 < MAIN SHAFT IS 1180 FT DEEP WITH DRIFTS TO THE SE AND NW AT THE 300 FT AND 500 FT LEVELS, AS WELL AS A CROSSCUT OF 700 FT FROM THE BOTTOM TO THE SURFACE. ADDITIONAL SHAFTS VARY FROM 50 TO 300 FT. >

GEOLOGY

AGE OF HOST ROCK(S) K1 < P.P.R.T., TERT., UNDATED, POSSIBLY 1400 MILLION YEARS (APPROX) > UNDATED, POSSIBLY MIOCENE
 HOST ROCK TYPE(S) K1A < PORPHYRIC GRANITE > ANDESITE, MAFIC DIKES (DIP)
 AGE OF IGNEOUS ROCK(S) K2 < P.P.R.T., TERT., UNDATED, AS LINE K1 >
 IGNEOUS ROCK TYPE(S) K2A < AS LINE K1A >
 AGE OF MINERALIZATION K3 < TERT., UNDATED, POSSIBLY MIOCENE >
 PERT. MINERALS (NOT ORE) K4 < QUARTZ >
 ORE CONTROL/LOCUS K5 < GRANITIC SHEETING, INEDEDUS ACTIVITY >
 MAJ REG TRENDS/STRUCT. N5 < GRANITE IS MASSIVE AND UNFOLIATED >
 TECTONIC SETTING N15 < >
 SIGNIFICANT LOCAL STRUCT. N70 < VEINS PARALLEL ANDESITE DIKES WHICH TEND E-W TO NE AND DIP AT LOW ANGLES, LESS THAN 40 DEG. >
 SIGNIFICANT ALTERATION N75 < NONE >
 PROCESS OF CONC./ENRICH. N80 < OXIDATION AT NEAR SURFACE >
 FORMATION AGE N30 < >
 FORMATION NAME N30A < >
 SECOND FM AGE N35 < >
 SECOND FM NAME N35A < >
 IGNEOUS UNIT AGE N50 < P.P.R.T., UNDATED, POSSIBLY 1400 MILLION YEARS (APPROX) OR OLDER >
 IGNEOUS UNIT NAME N50A < UNNAMED PORPHYRIC GRANITE OF WATE CREEK MOUNTAINS >
 SECOND IG UNIT AGE N55 < TERT., UNDATED, POSSIBLY MIOCENE >
 SECOND IG UNIT NAME N55A < UNNAMED ANDESITE AND MAFIC DIKES >
 GEOLOGY COMMENTS N85 < DEPOSIT IS QUARTZ VEIN WHICH CUTS AMERICAN GRANITE. VEIN USUALLY ASSOCIATED WITH ANDESITE AND MAFIC DIKES WHICH DIP SHALLOWLY TO THE NORTH. >

GENERAL COMMENTS

GENERAL COMMENTS GEN < >



GENERAL ACCIDENT GROUP
OF INSURANCE COMPANIES

JOHN L. MEYER
INSURANCE AGENCY
Box 157
PEORIA, ARIZONA
Phone: YE 7-9109

October 8, 1962

Department of Mineral Resources
Mineral Building, Fairgrounds
Phoenix 7, Arizona

Dear Mr. Knight,

In answer to your letter of October 3, 1962,
You will find enclosed report filled in to the best
of our ability.

Should you have someone interested in this property
telephone YE 7-9109 for appointment to see the property.

Thanking you for your courtesy, I am,

Respectfully,

John L. Meyer
Box 160
Peoria, Arizona

STATE OF ARIZONA
DEPARTMENT OF MINERAL RESOURCES
MINERAL BUILDING, FAIRGROUNDS
PHOENIX 7, ARIZONA



October 11, 1962

Mr. John L. Meyer
Box 160
Peoria, Arizona

Dear Mr. Mayer:

We are returning herewith the two assay reports enclosed with your letter of October 8th. We also are enclosing photocopies of the reports in case you have need of them.

We have some file information on the Reese, or ~~Black Dyke~~, property, including a Coronado Gold Mining Company prospectus which gives the results of quite a few assays of mine samples.

We also have U. S. Bureau of Mines Information Circular No. 6991, Gold Mining and Milling in the Wickenburg Area, which has 3 pages on the Reese mine. Enclosed is a photocopy of my computation of the average of the assay values of 18 shipments listed in the Circular.

The \$18.50 average with \$20 gold is equivalent to \$32.37 with \$35 gold. The range of assays shown is from \$8.05 to \$62.79 per ton, the low shipments possibly coming from the southern part where the circular says there is a shaft 1180 feet deep. Since you mention a 450 ft. shaft, possibly you have the northern part of the property, which may have the better grade.

The prospectus lists assays of 20 samples from the Last Chance shaft averaging \$7.70 and 3 samples from the Golden Wave shaft averaging \$23.70. These are equivalent to \$13.47 and \$41.17 with the present price of gold.

You gave me over the phone figures of \$38 ore and 18-20 inch vein. The values in the prospectus and circular presumably are based on gold only and your figures may have increments for silver and lead.

We are placing your information in our file, available to the public. We do not recommend properties because we are not set up to investigate them sufficiently. Have you considered

C
O
P
Y

Page 2
Mr. John L. Meyer
Oct. 11, 1962

hiring a competent, reputable mining engineer - geologist to appraise the property? Such men frequently aid greatly in interesting someone in a property.

Yours very truly,

FK:p
Encs.

FRANK P. KNIGHT,
Director.

~~Blackflycatcher~~ 10/11/62

IC 6991

Reese Mine - Golden Wave

Smelter Receipts (1942 of I.C. 6991)

Analysis	Assay Value	Factor
46.16	9.66	441
49.41	11.29	570
45.76	9.02	412
51.27	11.27	578
47.39	9.05	341
51.70	6.44	333
49.60	10.45	766
50.95	10.16	721
42.38	16.10	851
44.60	18.39	817
57.43	15.45	778
45.23	12.88	582
50.27	21.37	868
56.31	23.90	867
31.77	30.42	1126
73.65	40.80	1372
42.63	62.79	2675
31.26	21.87	85
202.47	<u>18.50</u> (1.0)	14813

Slide rule computation of 1.0.