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ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: JEROME GRANDE COPPER

ALTERNATE NAMES:
PATENTED CLAIMS MS 2643
VERDE GRANDE COPPER CO.

YAVAPAI COUNTY MILS NUMBER: 580A

LOCATION: TOWNSHIP 16 N RANGE 2 E SECTION 28 QUARTER E2
LATITUDE: N 34DEG 44MIN 32SEC LONGITUDE: W 112DEG 07MIN 57SEC
TOPO MAP NAME: HICKEY MOUNTAIN - 7.5 MIN

CURRENT STATUS: PAST PRODUCER

COMMODITY:
COPPER

BIBLIOGRAPHY:
USGS HICKEY MTN QUAD
BLM MINING DISTRICT SHEET 56
CLAIMS EXTEND INTO SEC. 27
ADMMR JEROME GRANDE COPPER CO. FILE
ADMMR JEROME GRANDE COLVO FILE

03/20/90

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JEROME-GRANDE COPPER CO. YAVAPAI COUNTY

see U.S.B.G. BULL #782, p. 96

See: Arizona Mining Journal
May 1, 1921 p. 19

Jerome Grande Copper Co. Plant, - Photo. 1907

Copy of original
Sealed.
Feb. 27, 1922

The property of the Jerome Grande Copper Company is located in the Verde Mining District, one mile in a Southwesterly direction from the town of Jerome. By way of the Jerome-Prescott State Highway, the distance is nearly two miles.

LOCATION — Its location is popularly known by its proximity to Walnut Springs, which is one of the sources of water supply for domestic use for the Town of Jerome and the United Verde Mine.

Prior to the completion of the Highway in 1920, this locality was accessible only by trail over the steep east slope of the Cleopatra Mountain and along the U. V. pipe line.

The Highway is a great asset to your property and others in your vicinity. The Verde Central Mines, Inc. delayed operation for several months until it was completed and the development of mines in this part of the District has undoubtedly been retarded many years by its inaccessibility. The Highway traverses your Southern boundary and crosses the Virginia claim within 500 ft. of your main shaft.

CLAIMS AND AREA — Your property embraces five claims, as follows: Harold, Virginia, Charm, Tiger and Triangle Fraction, U.S.Sur. No.2463; Total patented acreage seventy-one and one third acres.

The property is bounded as follows:

On the East by the Lucky Boy and Lucky Boy South Extension, both old patented claims belonging to the U. V. Copper Company;

On the South by two unpatented fractional claims, claimed by the Verde Central Mines, Inc. and by the Red Jacket Claim, covering Walnut Spring, owned by the U V Copper Company;

On the East and North, by patented claims comprizing part of the large acreage in the Western part of the district owned by the United Verde Extension Mining Company.

You are therefore surrounded exclusively by property belonging to the principal operating and producing mines of the District

The acquisition of property in this part of the camp by the U.V. and U.V.Extension Companies is not accidental.

The former Company and the Columbia Copper Company, controlled by Senator Clark, had the choice of selection in the early history of the camp and you will find their ground dotting the map in isolated groups wherever there is a particularly good surface showing.

The U. V. Extension Company started with a group of five claims on the West edge of the District and within the last two years has acquired the West United Verde Group and two claims of the Michigan Verde, their holdings now comprising about three hundred acres on the West rim of the District.

PROXIMITY TO WELL KNOWN MINES. — In stating that your property is contiguous to the U.V.Copper Company, I do not refer simply to one of its detached claims, but to the U. V. Mine itself.

From the Northeast corner of the Harold Claim it is only 1800 feet in a direct line North-easterly to the No.4 shaft (U. V Co.) the intervening ground being owned by the Hull Copper Co.

(Controlled by Senator Clark).

The present working shaft of the adjoining Verde Central property is about two thousand feet from your ground and the mouth of its No.4 Tunnel is less than 500 feet distant in a Southerly direction.

GEOLOGY OF JEROME DISTRICT

The main geological features of this District are well known and need not be entered into in detail at this time; however, the main points should be mentioned in order to show the conditions existing at your property and its relation to adjoining mines.

Without attempting to start at the base of the geological column it is sufficient to say that the Yavapai shist and greenstone comprise the oldest formations, the former being a name given to a complex of sediments and intercerlated volcanic beds, which have been folded into tight vertical folds. This formation covers a large part of Southern and Eastern Yavapai County and is the country rock of many mines and prospects of the Mayer, McCabe and Turkey Creek districts.

In the Northern end of this beslt, in the Jerome District the original Yavapai shists have been largely displaced by later intrusion of Quartz Porphyry, which is held by geologists to be an outline phase of the Bradshaw granite intrusion which is the conspicuous feature of the Southern part of the County, and forms the backbone of the Bradshaw range.

The apparent center of the quartz porphyry intrusion and its most noticeable outcrop in this District is that of Cleopatra Mountain, the comb-shaped peak rising West of the Town of Jerome.

The formations noted, to wit: the greenstones, Yavapai shists complex and quartz porphyry probably constitute 90 per cent of the free Cambrian surface exposed in the Jerome District.

Following the quartz porphyry intrustion, there was a lesser and more localized intrustion of diorite, the most noticeable outcrop being in the vicinity of the U. V. and Jerome Grande Mine, which was followed by later intrusions of similar magma, but in the form of narrow dikes, cutting all of the pre-Cambrian formations and quite generally distributed throughout the District.

The succeeding steps in the geological history where the erosion of the great uneven mass of pre-Cambrian rocks to an approximately level surface, its gradual sub-mergence under the sea and the accompanying formation of shallow water conglomerates and sand-stones, followed by deposition of lime and silts as the waters deepened.

In the later ages the lime-stones were buried under surface flows of volcanic lavas, remnants of which capped the tops of Mingus, and Woodshute Mountains at an elevation of seven thousand feet above sea level.

FAULTS

The next period was one of readjustment, probably far reaching in cause and effect, but manifest in this District by a subsidence of the overloaded strata on each side of which is the Black Hills Range, resulting in a series of faults of varying degrees of magnitude.

The main fault runs North-westerly and South-easterly along the easterly edge of the District and has a vertical displacement estimated at 1600 to 1700 feet.

The Haynes fault runs in a more Westerly direction, intersecting the main fault in the vicinity of the United Verde Mine.

From this vicinity also the Warrior or South-Haynes fault runs in a South-westerly direction, forming roughly the Westerly boundary of the District.

The West side of the Warrior fault is estimated to drop from 300 to 350 ft.

In addition to those mentioned, there are a number of lesser faults, not so well known, which probably have much to do with the relative position of the formation in their immediate vicinity.

UNITED VERDE ORE BODY — The United Verde ore bodies are masses of iron-copper sulphides of unusual size and persistency. They were formed in pre-Cambrian times, presumably after the main diorite intrusion and of course before the deposition of sediment and the later faulting. They are situated in the quartz-porphyry where favorable structural conditions permitted replacement of the shist by the sulphide minerals.

The diorite intrustions which forms the West wall of the sulphide mass has a dip of 40° to 50° to the West and is supposed to have been instrumental in confining the sulphide solutions to the vicinity of its contact with the quartz-porphyry.

JEROME GRANDE TOPOGRAPHY — The Jerome Grande property lies 1800 ft. to a half mile in a South-westerly direction from the U. V. Mine. It is located on a spur of the main range, rising 400 or 500 ft. above Walnut Gulch. The crest of the ridge is overlaid by the blanket of sedimentary formation which is also noticeable on the point of the ridge above the U. V. workings.

Under the sedimentaries the rusty surface of the pre-Cambrian can be seen on the hillsides to the bottom of Walnut Gulch. At the West side of the property the pre-Cambrian can be seen only to the Gulch, which marks the approximate position of the Warrior fault, the surface from here Westward being all in limestone.

GEOLOGY — Within the lines of the Jerome Grande property the following pre-Cambrian formations are exposed:

1 Yavapai Schists

2 United Verde Diorites

3 Quartz Porphyry

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1 - YAVAPAI SCHISTS.

This formation is seen in a narrow North and South belt along the West edge of the property. It forms a contact with the United Verde Diorite on the East and is cut off on the West by the Warrior fault, which brings the lime-stones down in contact with the schist.

It is made up largely of light colored, silicious schists apparently of sedimentary origin, which are considerably disturbed in

places by the diorite intrustion, but which, in the main, have a Northerly and Southerly strike.

In the No.1 Tunnel, North of the shaft, they appear in thin vertically laminated beds, alternating with more massive, siliceous beds, the thin bedded sections being decomposed and impregnated with hemitite. Samples from this tunnel are said to have assayed $7.00 in gold.

2. UNITED VERDE DIORITE.

This is conceded to be the same diorite intrustion which forms the hanging wall of the United Verde ore body.

It appears from under the sedimentaries on the South slope of the ridge and can be followed around the West slope to above the main shaft. Going South towards the Hig way it apparently terminates on Jerome Grande ground or else plunges down under Walnut Gulch.

The East side of the diorite which is in contact with the quartz-porphyry is partly on your ground and partly on the Lucky Boy South Extension Claim adjoining. It can be followed Northward until it disappears under the sedimentaries for a short distance and then can be followed in the same general direction on to the United Verde Property, to where it is cut off by the Haynes fault. In the United Verde Mine workings it is said to have a 40° to 50° dip to the northwest and to form an impervious hanging-wall, under which the sulphide ores have been confined at the contact with quartz-porphyry.

3. QUARTZ-PORPHYRY

A well known geologist is quoted as stating that he considers the Cleopatra Mountain quartz-porphyry intrusion to be the source of copper mineralization of the district, forming on its northwest flank the United Verde ore body and on its east flank the United Verde Extension chalcocite deposit of unusual richness. It may be added also that the Hull Tunnel penetrating the base of the Mountain from the South side is in ore at several points and that the Verde Central Mine in the same porphyry is developing a mineralized area of great promise.

Your property gets a portion of the diorite-quartz-porphyry contact on the east side. The quartz-porphyry is related and directy traceable to the main mass of Cleopatra Mountain.

The contact shows numerous lenses of jasper and exhibits well marked schistosity in a general northerly and southerly direction.

DEVELOPMENT. The development work on the Jerome Grande property consists of the main shaft near the southeast corner of the Virginia Claim and two surface tunnels of little importance.

The shaft and equipment represents an expenditure of $100,000.00.

The shaft is 4 x 7 ft., 838 ft. deep; timbered throughout.

At the depth of 678 ft. there is a 45 foot pump station, in which during the operation of the property there was installed a Knowles Duplex Pump. At the depth of 822 ft. there is a station from which a cross-cut was run 560 ft. in a direction about south, 70° east.

The above information is obtained from Mr. J. C. Scott, the present secretary of the Company, who was superintendent during the operating period from January first, 1907 to February 13, 1909.

The shaft at the present time is filled with water to about

200 feet below the surface.

TUNNELS NO. 1 — The No. 1 or Virginia Tunnel is situated about 200 feet North of the Main shaft. It runs easterly 285 feet which carries the face of the tunnel well under the sand-stone outcrop.

NO. 2 — The other tunnel is situated 800 feet south of the main shaft, just above the Jerome-Prescott Highway. It is said to have run 200 feet in a northeasterly direction. This tunnel has caved at the entrance and is inaccesible at the present time.

During the period of operation the mine was well equipped with steam boiler and plant, geared hoist, compressor, pumps, etc., suitable buildings for engine house and blacksmith shop, and several frame bunk houses. Since the close down in February 1909 there has been no work done except slight repairs to the shaft. The mine buildings and machinery have deteriorated until they are of little value.

I am told that the shaft was sunk in good ground and is probably in excellent condition, though it may have to be retimbered above the water level.

RESULTS FROM DEVELOPMENT — The main shaft is sunk near the west edge of the intrusion of United Verde Diorite. As the diorite dips westerly the schist contact is still further west from the bottom of the shaft, possibly 400 ft. or more. Inasmuch as no crosscuts were run west of the shaft there has been no information secured relative to the Yavapai Schist or what mineral showing they may contain.

The east cross-cut which was extended 560 ft. I am told was in diorite until near the end. The following memorandum is copied from Supt. Scott's records of February 1909:

> "Drove 44 ft. during the month of February to 13th inst. and the cross-cut is now in 560 ft. Formation cut through since about Jan.25th, is in the main jasper and the face of the level is now in that formation, bearing more or less hemitite iron in the seams.
> Water inflow increased in the level from about 1,1/2 to 2,1/2 miners inches at present."

This record is authentic and conveys much valuable information about a cross-cut which is 600 ft. under water at the present time. Assuming the rate of progress in the cross-cut to have been four feet per day from January 25th, to February 13th, it was probably driven 68 ft. in the jasper. I believe this to be the side of the diorite and the contact between it and the quartz-porphyry. The added information "bearing more or less hemitite in seams," and the note on the increase of water are both important as showing approaching mineralization and a sufficiently open formation to permit the free circulation of water.

I have recently talked with Mr. Dezolt, who was foreman under Mr. Scott when the cross-cut was run. He tells me that the iron impregnated seams in the jasper were standing nearly vertical and that there were several stringers an inch or more in width of chalcopyrite and that in other places the quartz was stained green.

Mr. Scott tells me also in regard to the formation in the cross-cut that while all in diorite or a similar looking rock, that in some places it showed a liberal sprinkling of copper sulphide, probably chalcopyrite.

The No.1 Tunnel heretofore mentioned is chiefly noteworthy

as showing an extremely schistose structure and presence of hematite. The formation is composed of this bedded silicious schist alternating with more massive beds also silicious. I assume that it is in the Yavapai schist formation not far from the diorite contact.

The Tunnel No.2 was run by Mr. Scott personally and other mining had been done on the property. His attention was attracted to the locality by a small showing of green copper carbonates on the surface. He later found a soft gauged seam a few inches in width which he followed into the hill, and from it mined two or three wheel-barrow loads of soft material carrying fragments of native copper.

I have before me the report of a Colorado mining engineer, dated March 1st, 1906, in which reference was made to a cross-drift 50 ft. long driven on a vein 50 or 60 ft. back of the face of the tunnel. He also stated:

> "Both sulphide and carbonate ores have been found in the vein, one assay from a selected sample of the first named class (sulphide ores) gave returns of 51% copper with some gold, several hundred pounds of ore showing native copper were also found."

I believe the formation throughout the length of the tunnel was all soft decomposed, dioritic material and it is probably not far from the contact of diorite and Yavapai Schist formation.

ADJOINING DEVELOPMENT

While there is no further development within the lines of the Jerome Grande property, there is important work under way in the same formation by the Verde Central Mines, Inc.

This is known as their No.4 Tunnel, situated on the Gold Hill claim about 400 ft. southeast of your Texas claim. This tunnel runs in a southeast direction several hundred feet and is at or near the contact between quartz-porphyry and Yavapai Schist. Very little copper mineralization has been disclosed but the drift is largely in friable quartz, heavily impregnated with iron oxide and the conditions are looked upon as extremely favorable and indicative of the presence of copper ore at greater depths.

DISCUSSION

In making the attempt to determine the probability of commercial ore being developed on your property, it would seem logical to compare the geological rock formation and structure as we find them, with the conditions existing in and around other mines of proven value. Very few geologists are bold enough to say that such and such conditions will make an ore body, unless they can point to some specific instance where it actually has been accomplished.

Generally speaking, the formation of an ore body requires a source of mineralization and an environment favorable to the deposition and retention of the mineral.

Whether the United Verde and U. V. Extension ore mineralization was derived from the diorite or the quartz-porphyry or from more distant sources, I am unable to say. The fact that they exist today is because the copper bearing solutions found a formation chemically and structurally suited to the deposition of copper minerals and the further fortuous circumstance that they were buried too deep in the pre-Cambrian formation to have been entirely eroded and dissipated.

I have previously stated that the formation exposed on your property are the same that exist in the vicinity of the United Verde Mine. This is also shown on a map published in the "Geology and Ore Deposits of Jerome District", by Louis E. Reber, Geologist United Verde Copper Co., to which publication I am indebted for much valuable information. The diorite intrusion in which your main shaft is sunk, is not only a similar diorite, but is the same mass which forms the hanging-wall of the United Verde deposit.

Likewise the diorite-porphyry contact cut in your east cross-cut is the same contact in which the United Verde ore is found a short distance further north.

You have in addition on the west side of the diorites a considerable exposure of the sedimentary quartz schist of the Yavapai Schist formation, which is also shown on Mr. Reber's map before referred to. This schist formation undoubtedly offers structural conditions favorable to the deposition of copper mineral.

The fact that the surface of your property does not show a cropping of ore nor any extensive iron capping, does not disprove its existence at greater depth. A surface cropping is only and accident of erosion. The collar of your shaft is 400 ft. higher then the No.4 shaft of the United Verde and it is possible that the outcrop of the United Verde at the elevation of your ground may have been too insignificent to attract attention.

The progressing development of the Verde Central Mines is proving a revelation to many who have held fixed ideas as to surface indications and what the surface of a mine should look like.

While it is not claimed that the Verde Central is a proven mine, it has at least demonstrated that extensive mineralization and favorable structural conditions may exist beneath a barren and unfavorable looking hillside. It should be remembered also that at least 80% of the pre-Cambrian surface of the Jerome Grande property is effectually hidden by the capping of limestone and conglomerate beds.

It does not require any great stretch of the imagination that if the fifty or more acres of sedimentary blanket could be removed over night, there might be revealed a mineralized cropping, the presence of which is not now suspected.

On the remaining 20% of the surface, the indications, as far as there are any, are favorable. The iron impregnated schist in No. 1 Tunnel and the reported native copper and copper sulphides developed in No.2 Tunnel may be taken as outpost of deeper seated mineralization.

CONCLUSIONS AND RECOMMENDATIONS

While I am unable to state that a body of ore exists in any specified point on your property, I have no hesitancy in stating that at more than one point the conditions are extremely favorable, being similar to those under which the United Verde ore bodies have been formed, and moreover, you have definite evidence that mineralization <u>has</u> taken place to a limited extent.

In my opinion your property has exceptional merit and warrants further and extensive development.

In planning such work, the elevation of your surface above the other mines of the District should be kept in mind, and means taken to overcome this handicap by securing greater depth below your surface.

If specific recommendations are desired at this time, I would suggest the following: that the shaft be un-watered and repaired where necessary; that drifts be run northerly and southerly along the diorite-quartz-porphyry contact, where it was cut near the end of the cross-cut; that diamond drilling be done from the main cross-cut and the new east drifts, in such a way as to prospect the ground at least 500 feet deeper and in the vicinity of the diorite-quartz-porphyrt contact. The nature of further development to be determined by the results of the preceding work.

Alfred B. Colwell? E.M.

Jerome, Arizona, February 27, 1922.

Jerome Grande Copper Co.

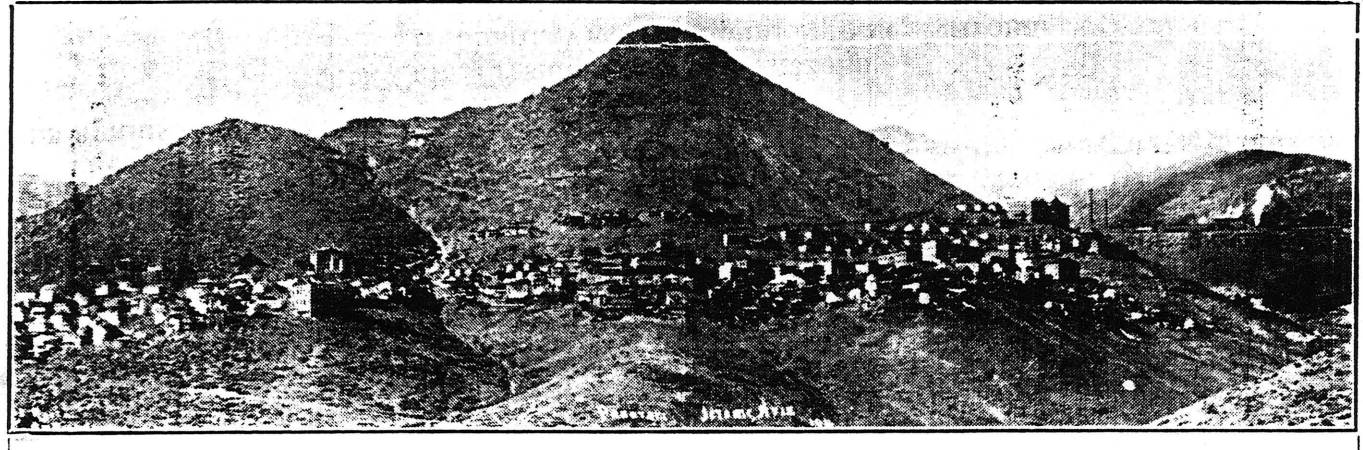
JEROME, ARIZONA

JEROME GRANDE COPPER COMPANY MINING PLANT

Altitude 5680 feet. Properties only 2000 feet from main workings of United Verde Copper Company—the same United Verde formation runs southwest through Jerome Grande properties. Walnut Springs at right in foreground.

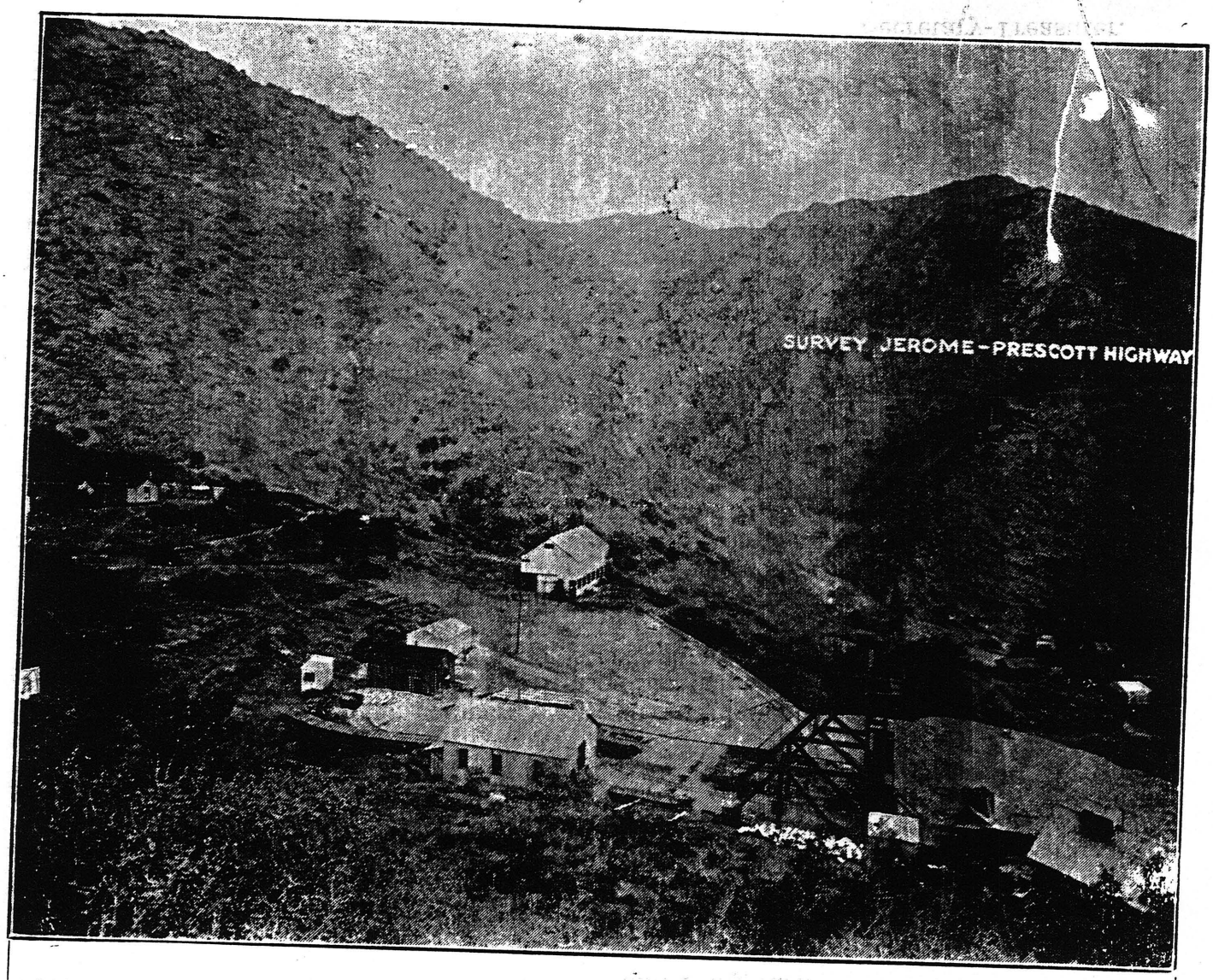
JEROME GRANDE LOCATION UNIQUE

Fitting in like a key in a lock between the holdings of United Verde and Hull Copper on the south, east and north, with the United Verde Extension a near neighbor, Jerome Grande represents the best piece of ground left in the Jerome mining field. Senator Clark bought a controlling interest in the Hull Copper in 1916 for $1,000,000, and Jerome Grande is almost surrounded by some of the richest copper properties in this country.



JEROME, ARIZONA, (OLD PICTURE) LOOKING WEST.

Altitude 5143 feet. Population 8,000. UNITED VERDE COPPER CO. mining plant at right. Altitude 5428 feet. Main workings only 2000 feet from Jerome Grande Copper Company properties, which are just over the hill. The United Verde formation runs southwest through Jerome Grande Copper Company properties.



Showing line of survey Jerome-Prescott highway where it enters Walnut Gulch at southern outskirts of Jerome. Altitude at bottom of gulch, 4850 feet. The state of Arizona is building this highway, which is expected to be completed within a few months. It crosses the lower part of Jerome Grande properties. This means a fine roadway for us, with easy grade, only 1½ miles to our shaft from Jerome. It means that we can haul our ore by auto trucks over good roads to nearby smelters at small cost. Calumet & Jerome shaft in foreground.

Jerome Grande Copper Co.

JEROME BOX 836 ARIZONA

Jerome Grande Copper Co.

Incoporated Under the Laws of Arizona

CAPITAL STOCK $1,000,000

This capitalization is divided into 2,000,000 shares of the par value of fifty cents each. The stock is fully paid and forever non-assessable. There are no mortgages, bonds or liens against the Company.

J. J. Cain, President, Jerome, Arizona.
J. W. Hubbard, Vice-President, Jerome, Arizona.
J. C. Scott, Secretary-Treasurer, Jerome, Arizona.

Board of Directors

J. J. Cain has resided in Jerome for years and has been constantly associated with mining. He holds an important position with the United Verde Extension Company. He has served one term as Mayor of Jerome.

J. W. Hubbard has resided in Jerome many years and has given his time almost wholly to mining, as mine manager and looking after his own mining interests. He is considered an authority on mining and mining machinery. He was Street Superintendent of Jerome during important changes in the sewer system.

J. C. Scott has been in the mining business in Jerome for fifteen years and the past twelve years has maintained a stock and bond office.

William Hales resides in St. Louis, Mo., and is a retired manufacturer.

C. G. Lagstrom is a business man of Jasper, Ind.

References

Bank of Jerome, Jerome, Ariz. Bank of Arizona, Jerome, Ariz.

R. G. Dunn & Co., Bradstreet Company

Address of the Company

JEROME **Box 836** **ARIZONA**

The Jerome Grande Copper Company is raising capital through the sale of stock to pay for installing a new electric plant, finish driving the crosscut to reach the big dike and otherwise develop the ground owned by the Company, located in the Jerome mining field—our boundary line being within 2,000 feet of the main workings of Senator Clark's United Verde, which has disbursed upwards of $52,000,000 to its stockholders.

The Property

The Jerome Grand Copper Co. offers a limited amount of its treasury stock with profit possibilities rarely presented to investors anywhere. The land lay in enforced idleness for years until judicial intervention forced sheriff's sale and Jerome Grande secured it by purchase.

The property consists of 71 acres of patented lands located on the south slope of Smelter Hill, about one mile in air line westerly from Jerome, in the heart of the Jerome mining field. It is bounded on the south, east and north by the United Verde and Hull Copper Co. with the holdings—including recent purchase for $250,000—of the United Verde Extension a near neighbor to the northwest. Jerome Grande property lies southwest of the United Verde mine, with its north boundary within 2,000 feet of the main underground workings of the last named.

The trend of the formation of the United Verde mine, like the general trend of the great copper ore deposits of Arizona, is southwest and northeast—and as the Jerome Grande property lies southwest it is cut by this wonderful formation. This dike is fully 80 feet wide, and where the overburden of lime and sandstone has eroded away the dike outcrops across Jerome Grande properties up to the summit of the hill. Slide covers the formation on the United Verde side of the hill. The highest point of the hill immediately between United Verde and Jerome Grande shafts rises to an altitude of 6,275 feet and is capped with the sedimentaries.

Miners working underground in the United Verde say there is every reason to believe that important copper ore bodies exist in the Jerome Grande property—and we are firmly convinced that almost every chance of failure to open a prominent producer is eliminated.

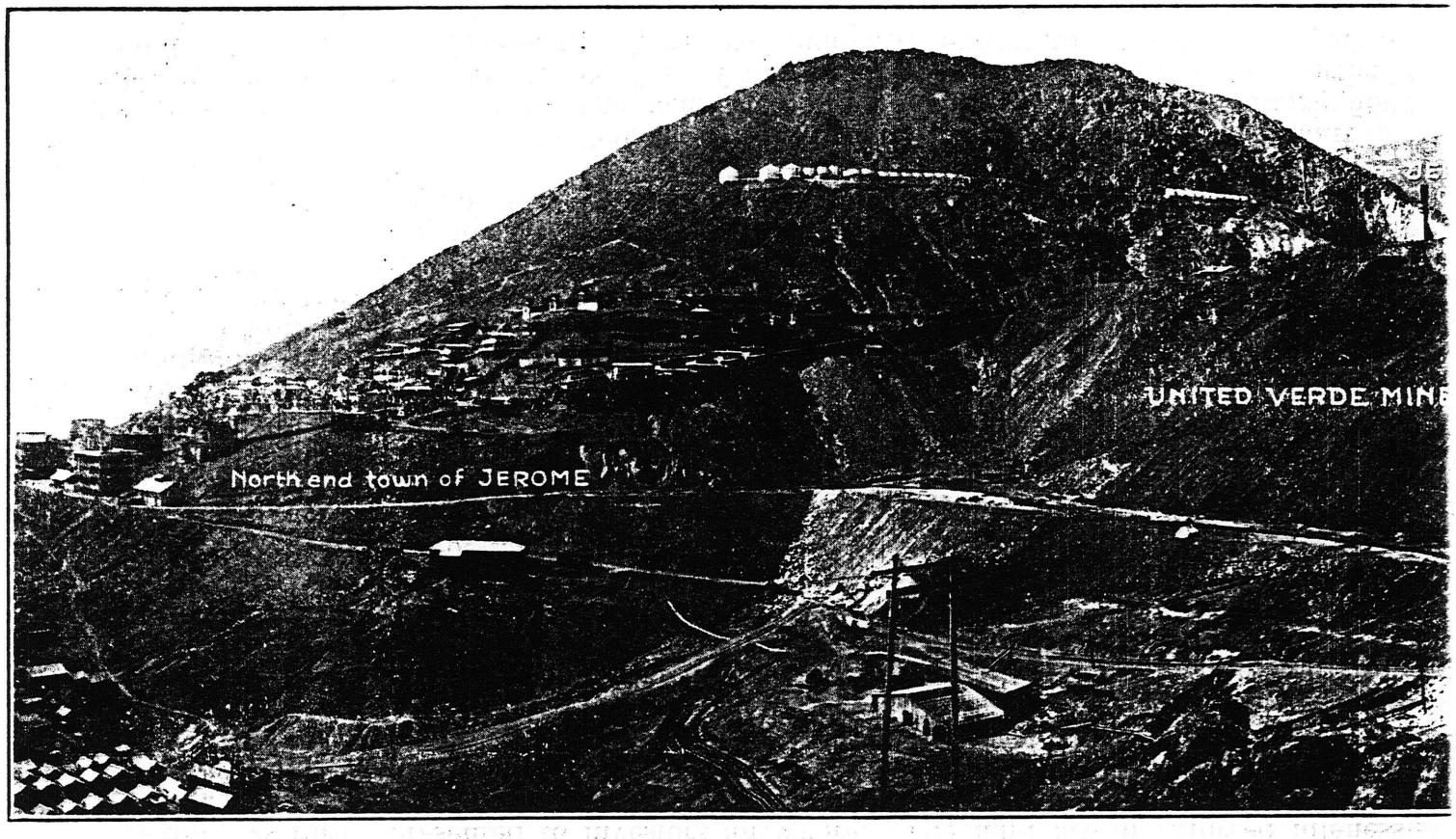
There has been over $100,000 spent on Jerome Grande property. Our shaft is down over 800 feet and a crosscut near the bottom of same was driven out easterly 560 feet toward and within about 400 feet of the big dike—where it will give us a vertical depth of about 1,000 feet—and where we confidently expect to have very profitable results, possibly as good as the United Verde obtained at same depth.

The United Verde Copper Co. disbursed to end of 1919 upwards of $52,000,000 to its stockholders and its properties, including its smelter, were officially valued in 1919 at $43,822,000 for taxation purposes, which is doubtless a low valuation.

Relative to transportation advantages, Jerome Grande is going to be most favorably situated. The section of the state highway from Jerome to and across the lower part of Jerome Grande lands—two miles, contracted at $102,000—will be completed within a few months, and this improvement will open a way to the company's shaft and give cheap transportation for its ore over a gradually sloping grade to the smelters.

The foregoing facts, estimates and conclusions are based on conditions, as expressed by experienced mining men, and warrant the belief that Jerome Grande is in line for development of the next big mine in the Jerome field.

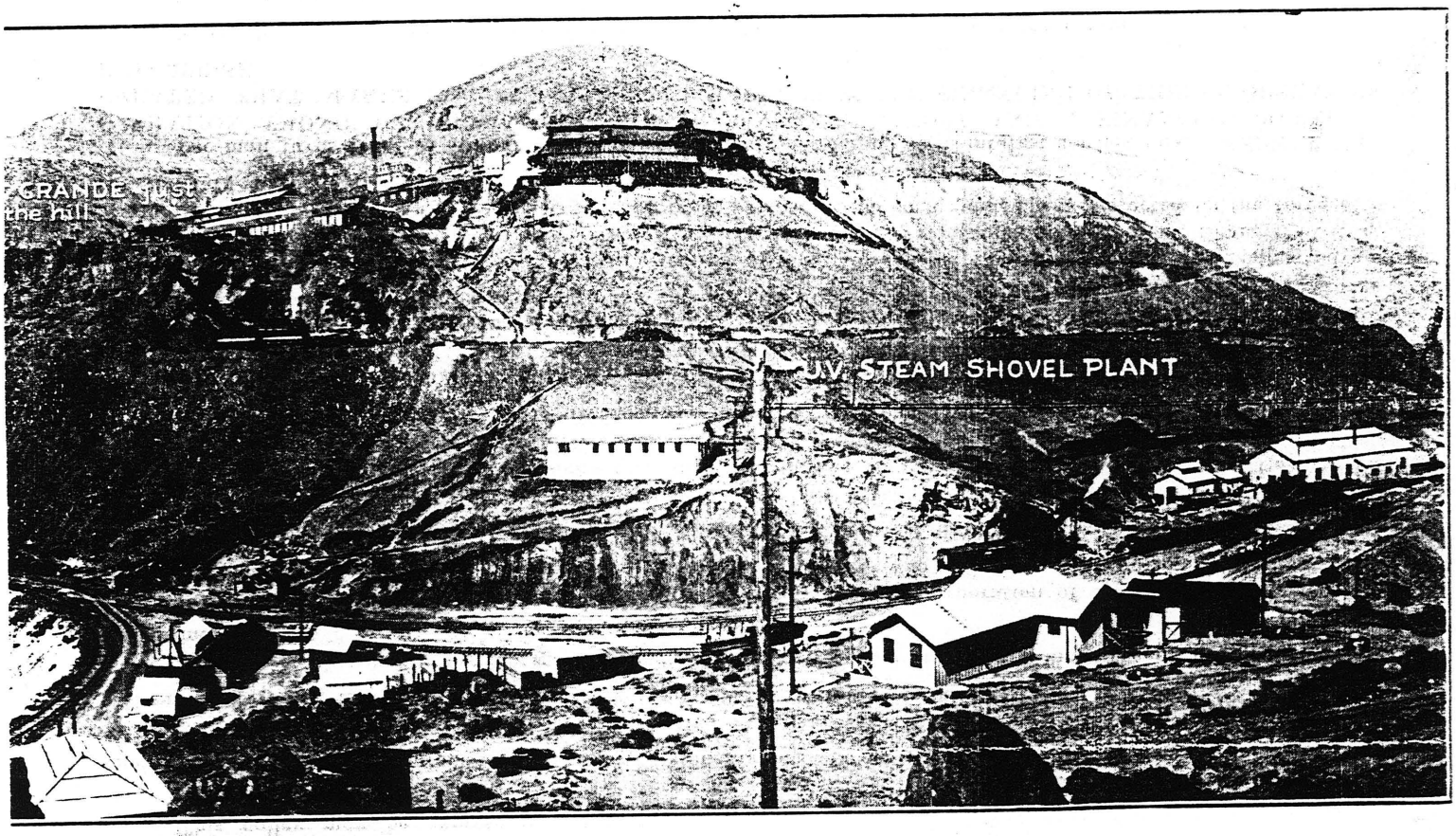
The first attempts to operate United Verde were unsuccessful. In 1888 W. A. Clark bought up most of the outstanding stock at prices ranging from one to five dollars and took over the management. Subsequently development went forward rapidly, proving up an immense body of rich ore. In 1915 a large and modern smelter was completed in Verde river valley and the town of Clarkdale was built by the company for its employes. The output in 1918 was 71,000,000 pounds of copper, 875,000 ounces of silver and 29,000 ounces gold. The 1919 product of copper was approximately 75,000,000 pounds. The company has disbursed upwards of $50,000,000 to its stockholders.



STEAM SHOVEL SCENE

Also showing part of the surface mining plant of the United Verde mine and the north side of Smelter Hill, on the south slope of which is located the property of the Jerome Grande Copper Co. The plan of the steam shovel work is to cut the mine surface to the 300 level and bring in the standard gauge railroad practically on the level with the main business street of Jerome. This means years of labor and the expenditure of a vast sum. At the same time millions of tons of copper ore will be scooped up by the shovel and the output of the United Verde will be vastly increased.

The United Verde Extension shaft is located just outside the town limits, northeasterly. The company has the largest body of high grade copper ore ever developed. Its big body of ore was discovered on the 1200 level in September, 1915, and hundreds of cars of ore were shipped that returned from 25 per cent all the way up to 50 per cent of copper, and the mine run is estimated at 16 per cent with about 2,000,000 tons in sight at present. In June, 1918, the company completed and put in commission an up-to-date smelter in Verde river valley, and built a town for its employes there. Dividends paid in 1916 $1,050,000; in 1917 $2,992,500; in 1918 $4,725,000; and 1919, $2,362,500.



ooking Southwesterly

Not only is the Jerome Grande most advantageously located to obtain large bodies of ore, it being only 2,000 feet from the main workings of the United Verde with the formation running southwest through our property—but the Jerome Grande is most advantageously located as to transportation of its ore. The Jerome-Prescott state highway (which will soon be completed) crosses the lower part of our property. This means a fine roadway for us, with easy grade, only 1½ miles to our shaft from Jerome. It means we can haul our ore by auto truck over good roads to nearby smelters at small cost.

A Co-operative Enterprise

The investors in mining companies are indispensable links in the mining chain—and their good-will is an incalculably valuable thing to have.

The founders of the Jerome Grande Copper Company at the inception of the business recognized this fact, and their policy has been formulated along certain broad lines which are proving their worth through the success already attained.

This policy may be expressed as follows:

FIRST—to have a first-class mining property located close to a big dividend-paying mine, whose proven large smelting ore bodies give reasonable evidence of extending through our property.

SECOND—to have our mining property located near large smelters, so there will be no need of building a mill or smelter, nor the need of paying hevay freight charges to distant smelters.

THIRD—to thoroughly develop the mine with the latest improved machinery, under the highest class business management.

FOURTH—(the final plank of "The Management Platform") the incorporation of the business with low capitalization, and the sale of stock to stockholders in mining companies who will instantly appreciate the investment.

That the property is right, the location right, the management right—is proven by commendations, and the price of the stock is admittedly low.

The CO-OPERATIVE idea represents the final step in The Management Policy. Stock in the Company is sold to investors in mining companies under such conditions that they are bound to the Jerome Grande Copper Company by the strongest of all chains—SELF-INTEREST. A premium is placed on investing ability.

The offer this Company is making investors in mining companies is a fair one; their good-will has been recognized as a factor of great value; our very liberal PROFIT-SHARING privilege, together with our many advantages over most mining propositions, makes it DISTINCTLY WORTH WHILE for the investor to help (by purchasing every share he can possibly carry) push the financing of this Company HARD.

The moment this fact is perceived and acted upon, that moment the Company gains a tremendous advantage. The investor transforms from an indifferent, passive stockholder to a pushing, active, potent, financial FORCE. The comparison is very much the same as a stone lying passive on the earth, and, later, projected by the force of a catapult into space.

The man turns from an ordinary investor into a financial factor. Self-interest pushes him. REPEAT THE OPERATION AMONG A THOUSAND SUCCESSFUL MINING INVESTORS AND A FINANCIAL POWER IS CREATED THAT MAKES FOR UNPARALLELED RAPIDITY IN THE FINANCING OF THIS CO-OPERATIVE ENTERPRISE.

In the last analysis, this practically means a co-operative stockholder in every center.

Investors, largely, can make or break an investment. A good proposition is tremendously handicapped if investors are indifferent, or, as sometimes happens, actually hostile. A big mining proposition resulting in VERY LIBERAL PROFITS to mining investors (having almost every advantage to insure success), backed by hearty co-operation and the pull of self-interest as expressed through actual ownership, furnishes a combination that human ingenuity will find it difficult to beat. Such a company represents an ideal, expressed, as ideals sometimes are not, by self-interest.

Men may sacrifice themselves for a principle, but it may be conceded that the sacrifice would be more cheerfully made if adherence to such principle meant REALLLY LARGE PROFITS.

So, the Jerome Grande Copper Company seeks to place its stock among stockholders in mining companies, and NO ONE ELSE. The investors who join the Company know the good of one means the good of all—the profits of one are the profits of all—the good-will of one is the good-will of all—all work, selfishly if you will—for the common good, and, by and through the pull of self-interest an unselfish end is attained—each profits by his own work—each profits by the labor of his brother—each works for his brother stockholder.

Remember the Words of that Master in Finance, Jay Gould, who Said:

"WHEN you invest in an enterprise or join in its promotion, don't wait for the best, for you will never find it. Look for something that appears well, and then invest quickly. Don't wait to see if it pans out. You will have to pay the premium and will have lost the biggest advance in values. You must make your money on your own judgment rather than on demonstrated facts.

BUT,—on its friends and clientele the Company wishes to emphasize the necessity of PROMPT action. Every share of stock sold represents A VANISHING OPPORTUNITY. The opportunity is limited by the number of shares of stock available. These are scattered as widely as possible, and sold, through that policy in relatively small lots. Nevertheless, there is an ending, and the end is fast approaching. The balance of stock to be sold is going—and going fast.

A Personal Statement

By J. C. Scott

I want all investors in our co-operative profit-sharing enterprise to fully realize that my ambition is to build up the Jerome Grande Copper Company till it ranks among the LEADERS in its class—till it carries our stockholders to a great success.

With the support of the most successful mining stockholders scattered throughout the country behind us, our plan binds the very best investors to us by the strongest of all ties—ABSOLUTE SELF-INTEREST. Good-will we have—we are transmuting it into a FINANCIAL FORCE, and, under its influence this Company and the investors that own it are working TOGETHER for mutual growth and INCREASING PROFITS.

A spectacular period of profit making is now before us, and the plan that promises good profits for this Company YOU CAN SHARE IN. The investor who NOW secures his interest in this Company acquires that interest at the psychological moment. Each stockholder literally comes in "on the ground floor."

All monies received belong to THE COMPANY—every dollar goes into its treasury —every dollar belongs to stockholders—every dollar must be rigorously accounted for— every dollar goes to work HARD—to build up—to enlarge—TO EXPAND.

If energy, knowledge and enterprise count as factors in business success, every stockholder may rest assured they will be used to make the Jerome Grande Copper Company one among the prominent dividend payers in the mining industry.

Very truly yours,

J. C. Scott

Secretary-Treasurer.