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07/25/97

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES FILE DATA

PRIMARY NAME: PORPHYRY EXPLORATION CO. PROP.

ALTERNATE NAMES:

PINAL COUNTY MILS NUMBER: 564

LOCATION: TOWNSHIP 8 S RANGE 17 E SECTION 29 QUARTER W2
LATITUDE: N 32DEG 42MIN 30SEC LONGITUDE: W 110DEG 38MIN 05SEC
TOPO MAP NAME: MAMMOTH - 7.5 MIN

CURRENT STATUS: EXP PROSPECT

COMMODITY:

SILVER
GOLD
COPPER
MOLYBDENUM
VANADIUM

BIBLIOGRAPHY:

ADMMR PROPHYRY EXPLORATION COMPANY FILE

PORPHYRY EXPLORATION CO.

9-4-58

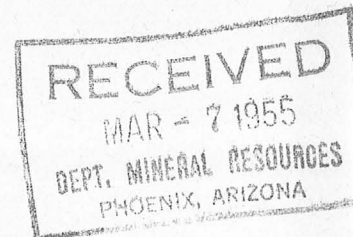
PINAL COUNTY
MAMMOTH DISTRICT.

John W. Dailey, deceased, according to letter from Richard W. Daily,
Group & Pension Department
Aetna Life Insurance Co.
810 South Spring Street
Los Angeles 14, California,

who is evidently son of deceased.

See: DAILY MINES (file)

DEPARTMENT OF MINERAL RESOURCES
STATE OF ARIZONA
FIELD ENGINEERS REPORT



Mine Porphyry Exploration Co.

Date March 3, 1955.

District Mammoth District ----Pinal Co.

Engineer Axel L. Johnson

Subject: Field Engineers Report. Information from John W. Daily. Not Visited.

Location Sections 29 and 30 ---- T 8 S --- R 17 E. About 1.1 miles west of Mammoth.

Number of Claims 30 claims ---all unpatented. Claims located in 1946, 1947, & 1953.
Assessment work done with bulldozers making roads.

XOwners Porphyry Exploration Co., capitalized in 1954 for \$ 2,500,000. Mr. Daily owns controlling interest in the company.

Operators Not in operation.

Officers Mr. John W. Daily, Box 173, Mammoth-----President.

Principal Metals and Minerals Mr. Daily hopes for a commercial deposit of Copper ore.

Geology According to Mr. Daily, the drill hole put down on his property went through 30 ft. of sand, 360 ft. of Gila Conglomerate, 620 ft. of agglomerate, and 475 ft. of a quartz porphyry formation, containing a small amount of copper oxides. Apparently the latter was wither quartz monzonite or monzonite porphyry. Surface elevation ----- 2600 ft.

Ore Values Mr. Daily reports one sample taken near the bottom of the drill hole showed
Copper - 0.06 % Gold - 0.01 oz Silver - .3 Oz. Molybdenum - 0.03 % Vanadium - 0.06 %

Ore in Sight and Probable None.

Present Mine Workings

1 drill hole ----- 1585 ft. deep, drilled in 1947, showing formations as described under "Geology", and Ore Values, as shown above.

1 3/4 miles of road constructed with bulldozers, in the process of doing the assessment work.

Proposed Plans Mr. Daily wishes to apply for a D. M. E. A. exploration loan for extending this drill hole further through the sulphide zone of the quartz monzonite or monzonite porphyry formation. (The drill hole was stopped just as it got into the sulphide zone). If the results of the further drilling should be satisfactory, Mr. Daily wishes to lease or sell the property to a company who would operate same.

Remarks The low copper content of the sample mentioned does not look very encouraging.