



CONTACT INFORMATION

Mining Records Curator
Arizona Geological Survey
1520 West Adams St.
Phoenix, AZ 85007
602-771-1601
<http://www.azgs.az.gov>
inquiries@azgs.az.gov

The following file is part of the

Arizona Department of Mines and Mineral Resources Mining Collection

ACCESS STATEMENT

These digitized collections are accessible for purposes of education and research. We have indicated what we know about copyright and rights of privacy, publicity, or trademark. Due to the nature of archival collections, we are not always able to identify this information. We are eager to hear from any rights owners, so that we may obtain accurate information. Upon request, we will remove material from public view while we address a rights issue.

CONSTRAINTS STATEMENT

The Arizona Geological Survey does not claim to control all rights for all materials in its collection. These rights include, but are not limited to: copyright, privacy rights, and cultural protection rights. The User hereby assumes all responsibility for obtaining any rights to use the material in excess of "fair use."

The Survey makes no intellectual property claims to the products created by individual authors in the manuscript collections, except when the author deeded those rights to the Survey or when those authors were employed by the State of Arizona and created intellectual products as a function of their official duties. The Survey does maintain property rights to the physical and digital representations of the works.

QUALITY STATEMENT

The Arizona Geological Survey is not responsible for the accuracy of the records, information, or opinions that may be contained in the files. The Survey collects, catalogs, and archives data on mineral properties regardless of its views of the veracity or accuracy of those data.

Squaw Peak Copper Mining Company

CAMP VERDE, ARIZONA

Dear Sir;

If you had worked at it twelve years and had at last uncovered a tremendous body of high-grade copper ore, you would want to get it on the market quick, wouldn't you? It's natural for a man to want to cash in, when he sees a fortune just lying there. We have a thousand fortunes just lying here waiting for us to cash in.

Events of tremendous importance are happening in the Squaw Peak copper mine. We believe we are about to create a sensation in Arizona mining circles.

In the past 50 years every geologist who has examined the property of the Squaw Peak company has declared that mineralization has centered in an enormous body on these claims, and that when it is found by prospecting, the property will be one of the greatest copper producers in the Southwest.

It is my sincere belief that our main tunnel is now heading into this great centralized ore body. The evidence is there, in a solid wall of high grade ore, for anyone to see. It is my sincere belief that this mine is about to be developed into one of the foremost copper producers of the state. That being the case, we are in a position where every stockholder of this company can make a large fortune.

For twelve years the present company has carried on the search for the big central ore body in this mountain. The original stockholders have been putting in a little money now and then. But the expenses of prospecting have been held down to an amazing minimum. There probably never has been a mine in Arizona where so much exploring has been done with so little outlay of money. This policy of economy will be continued, no matter how rich this corporation may become. As much money as may be necessary to produce and market our ore to the best possible advantage will be spent, but the management always has had and always will get a dollar's worth of results for every dollar spent. The object is to keep the outstanding shares down to the limit, in order that each share will have the greatest possible value. We want to pay as large dividends as possible. We are expecting the stock to double many times in value. The fewer the shares sold for mining expenses the greater the value of each share---that's why we are so anxious to get into production now and make the mine pay its own expenses

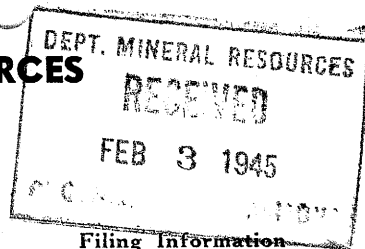
We want your shares and everybody's shares to increase in value many thousand per cent. Other nearby mines with smaller advantages than ours have done that.

United Verde Extension stock sold originally for 28c a share. It went to \$52 dollars a share--a profit of 18.471 per cent. United Verde stock originally sold at 40c a share. It is not for sale now,

Md 7:15 Song of Yesterdays

DEPARTMENT OF MINERAL RESOURCES

REPORT TO OPA ON ACTIVE MINING PROJECT



Date: Jan 15 1945
 Name of Mine: Squaw Peak Copper Mng Co
 Owner or Operator: Squaw Peak Mng Co
 Address: Elmer Shaker Post
 Mine Location: Camp Verde - Ariz

Filing Information
 File System.....
 File No.....
 This chart to be used for gallons of gasoline required per month.

PRESENT OPERATIONS: (check X)

Production ; Development ; Financing.....; Sale of mine.....;
 Experimental (sampling).....; Owner's occasional trip.....;
 Other (specify).....

PRODUCTION: Past and Future.

Tons

Approx. tons last 3 months
 Approx. present rate per 3 months
 Anticipated rate next 3 months
 If in distant future check (X) here

EQUIPMENT OPERATED:

Type	Quantity or Horse Power	Miles or Hours Per Month	Gallons Required Per Month
Personal Cars
Light or Service Trucks
Ore Hauling Trucks
Compressors
Other Mine or Mill Eqpt.

PRODUCT PRODUCED OR CONTEMPLATED: Name metals or minerals.

Copper and magnetite concentrates

REMARKS:

Been developing for several years but never had a production start and really producing
Application Approved

ARIZONA DEPARTMENT OF MINERAL RESOURCES

By: A. G. Heber
Field Eng D of M R

YAVAPAI COUNTY COUNCIL
ARIZONA SMALL MINE OPERATORS ASSOCIATION

THE SMALL MINE OF TODAY IS THE PRODUCER OF TOMORROW

EXECUTIVE COMMITTEE

ACTIVE MEMBERS

W. C. BROADGATE
FRED GIBBS
H. F. MILLS
LEO T. STACK
GRACE M. SPARKES
WM. F. FITZGERALD
W. H. BROADGATE
A. C. NEBEKER
J. W. STILL
JACK BRANCH
H. P. HOPKINS
CHAS. M. SHAW
HOMER R. WOOD
VIC HALE
FRED D. SCHEMMER

HONORARY MEMBERS

HON. CARL HAYDEN
HON. ERNEST MCFARLAND
HON. HENRY F. ASHURST
HON. JOHN R. MURDOCK
HON. THOMAS E. CAMPBELL
LT. HARRIE B. STEWART

Prescott, Arizona

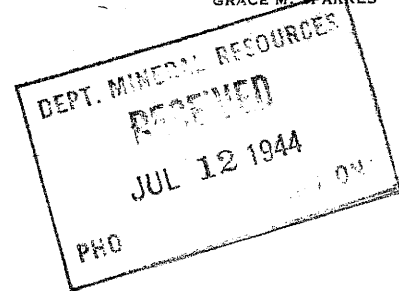
July 11, 1944

HEADQUARTERS: GROUND FLOOR
OF THE COURTHOUSE, PRESCOTT,
ARIZONA.

ADDRESS . . . P. O. BOX 346
TELEPHONE 180

OFFICERS

CHAIRMAN
H. F. MILLS
1ST VICE-CHAIRMAN
FRED GIBBS
2ND VICE-CHAIRMAN
LEO T. STACK
SECY.-TREASURER
GRACE M. SPARKES



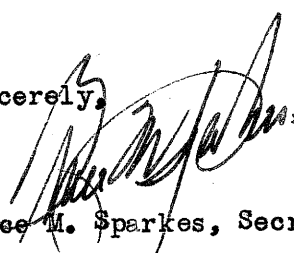
Mr. C. H. Dunning, Director
Arizona Department of Mineral Resources
Home Builders Building
Phoenix, Arizona

Dear "Chuck":

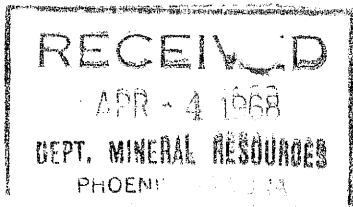
Will you kindly advise us what development ^{is} taking place ~~in~~ ^{at} the Squaw Peak mine operated by Edison Thacker?

A copy of this letter is being sent to Bill Brown so that he may give us this information when he is in the office on his next rounds.

Sincerely,


Grace M. Sparkes, Secretary

GMS:ec



April 3, 1968

Dept. of Mineral Resources
State of Arizona
Mineral Building, Fairgrounds
Phoenix, Arizona 85007

Dear Sir;

Received your letter in reply to my writing inquiring information of the Squaw Peak mine.

You said for the present there has been no activity on the mine but that there has been considerable interest in the mine.

I would appreciate if and when at some future day the mine will have been reactivated you will let me know.

I have a feeling maybe this mine will be reactivated. How can I have such a feeling well I believe in the Will of God. If it is His Will for the good to come forth for the good of our lives then it will be done.

At the right time the right company will come to start action of the Squaw Peak mine.

Thanking you,

Sincerely,

Mrs. Harold Whitworth

NAME OF MINE: SQUAW PEAK
(abt. 10 mi. S. of Camp Verde)

COUNTY: YAVAPAI
DISTRICT:
TERRITORY: CU, MO

OPERATOR AND ADDRESS:

MINE STATUS

DATE:

DATE:

5/1/44 E. Thacker, Box 446, Camp Verde

5/1/44 Developing

8/31/44

Shutting

7/45
10/45
1/46

Idle temporarily.
Developing
& milling

Copper
Silver
Silver
Silver

AFFIDAVIT OF LABOR PERFORMED AND IMPROVEMENTS MADE

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

Lucky Boy
By and for V. E. THACKER, being duly sworn, deposes and says:
That she is a citizen of the United States and more than twenty-one years of age, and resides at Camp Verde, in Yavapai County, State of Arizona, and is personally acquainted with the mining claims known as the SQUAW PEAK COPPER MINING COMPANY Group of Claims, situate in Squaw Peak Mining District, County of Yavapai, State of Arizona, the names, books and pages of said claims of record in the County Recorder's Office of Yavapai County being as listed below, she being the Secretary-Treasurer of said Corporation:

*Venture Extension
Venture
Cum 0-49-110
90K 100
TIBN RSE
52 19 30
29 31
32 24 28
TIBN RSE
Silver Mon
Held
Quartz Kind*

<u>Name</u>	<u>Book of Mines</u>	<u>Page</u>
Gold Leaf N	101	536
Cedar Glade N	104	15
Climax N	101	535
Jupiter N	101	343
Sunrise N	101	346
Green Leaf N	18	401
Green Parrott N	18	405
Gray Fox N	18	405
South View N	101	347
Quartz Lead N	101	348
Gulch Claim N	103	164
Golden Flat N	101	344
Justice N	110	291
Liberty N	110	292
Red Hill N	103	162
Porphyry Ridge N	103	161
Porphyry Dyke N	103	163
Copper Dome N	103	160
Silver Star N	101	345
Gray Doe N	18	404
Girder N	44	245
Green Chief N	33	633
Edith (fractional) N	87	394
Annex No. 1 N	115	606-607
Annex No. 2 N	115	607-608
Gold Quartz N	120	426
Granite Quartz N	120	425
Hill Side N	98	420
Mineral Contact N	115	609
Copper Oxide N	115	611
Mountain Vale N	95	154
Pioneer N	30	371
Mineral Contact Ext. N	115	610
Silver Monster N	115	608
Mineral Zone N	115	176
Pine Gulch N	18	401
Gold Contact N	136	571
Gold Eagle N	136	572
Gold Extension N	136	573
Gold Bug N	137	400

ANNEX #5 PARCEL

✓ Copper Queen	137	399
✓ Silver Contact	135	544
✓ Silver Bell	135	543
✓ Silver Cloud	135	541
✓ Storm Cloud	135	542
✓ Lucky Boy Extension	137	294
✓ Iron Cap	137	528
✓ Lucky Boy	136	498
✓ Sycamore #2	140	204
✓ Inspiration	140	205
✓ Oak Quartz	137	495
✓ Gold Dollar	140	122
✓ Annex Number 3	64	443
✓ Annex Number 4	64	444
✓ Annex No. 5	64	445
✓ Fossil Hill #1	64	446
✓ Fossil Hill #2	64	447
✓ Fossil Hill #3	64	448
✓ Gray Fox Annex	64	449
✓ Green Leaf Annex	64	450
✓ Green Parrot Annex	64	451

That between the 1st day of June, 1960, and the 20th day of August, 1960, at least One Hundred Dollars (\$100) worth of work and improvements were done and performed upon or for each of the above described mining claims, not including location work. Such work and improvements were made by and at the expense of INTERMOUNTAIN EXPLORATION COMPANY of St. George, Utah, Lessee, for and on behalf of the owner of said claims, SQUAW PEAK COPPER MINING COMPANY, for the purpose of complying with the laws of the United States pertaining to assessment of annual work, and various employees under the direction of the Lessee were employed by it and who labored upon said claims and did said work and improvements, the same being as follows, to-wit:

Cleaning out upper adit and main air shaft, geological and mining fees, drilling ten 50-foot holes, cutting samples, labor, sampling and ore removal, totaling the sum of \$6,500.

Such work and improvements were generally performed upon the claims through which tunnels have been driven, and such work and improvements tends to and does develop all of the claims of the group, and there is hereby allocated by the undersigned, the Secretary and Treasurer of said Squaw Peak Copper Mining Company, the owner, \$100 for each claim of the group above described.

V. E. Thacker - Secretary-Treasurer

Subscribed and sworn to before me this 29th day of August, 1959.

(SEAL)

Helen M. Rich, Notary Public

My Commission Expires:
July 29, 1963.

November 2, 1961

MEMORANDUM: Evaluation - Squaw Peak Mine (Copper-Molybdenum) near Camp Verde, Yavapai County, Arizona

TO: Mr. W. H. Kohler

Copies to: J. F. Emerson/J. L. Lake
H. T. Eyrich

J. E. Morgan ✓
Reno File

Abstract

A brief examination of existing mine workings and a compilation of reliable assay data from recent underground diamond drilling at the Squaw Peak Mine indicates 227,250 tons of copper-molybdenum ore with small amounts of recoverable silver having a smelter value of \$8.80 per ton has been defined.

Costs for producing a suitable concentrate are calculated to be \$9.05 per ton of raw ore. This would result in a net loss of \$0.25 per ton. It is recommended no interest be taken in extracting and processing this reserve under present production and market conditions.

A study should be made of the potential of the remaining unexplored portions of the Squaw Peak property and the belt of mineralization extending north along the Verde Fault to Jerome.

Location and General Geology

The Squaw Peak Mine is situated about eight miles south of Camp Verde, Yavapai County, Arizona (Secs. 29-30-31-T13N, R5E), Figure 1. The property consists of sixty-one unpatented claims and six millsites. A diagrammatic cross section (Figure 2) shows the general relationship of the mineralized intrusive or intrusives to the surrounding sediments and volcanics.

Briefly, Pre-Cambrian granite has been intruded by a quartz monzonite of undetermined age. Mr. R. V. Wyman in a December, 1960, geologic report indicates the entire stocklike body of monzonite is a low grade porphyry containing an average of 0.37% Cu and 0.03% Mo. Wyman estimated 50,000,000 to 100,000,000 tons of this grade material is available. A more brecciated quartz monzonite with a higher temperature mineral assemblage and a higher grade sulfide content is located in the interior of the stock.

It is the evaluation of the economics of extracting and processing this higher grade material with which this report is concerned.

Background

R. V. Wyman's report indicates the Squaw Peak property was controlled by the Squaw Peak Copper Company for about 45 years. Operation was by a Mr. Edison Thacker, now deceased. Thacker erected a 5 ton pilot mill and mined and processed 975 tons of copper-molybdenum ore during this time. The RFC and Ventures Limited have done exploratory work on this property.

Union Carbide geologists making examinations of the property are: J. M. Hill (1947), J. E. Morgan (1959), and this author, (1961). Hill concluded, "Looks like good geology and should be drilled, if interested."

At the time of this author's examination, February 18 and 19, 1961, Intermountain Exploration Company, Box 398, St. George, Utah, was preparing to drill two core holes from underground in an attempt to intersect, at depth, the better grade copper-moly ore mentioned under General Geology. Perry recommended Union Carbide provide some assay facilities for analyzing core recovered. Forty-seven cored intervals were assayed for copper and molybdenum by the Grand Junction Analytical Laboratory.

Scope of Examination

Because of previous programming of exploration activities only two days were spent in examination of underground geology at Squaw Peak during February, 1961. In June, the author examined and split ore and sludge for assay.

On the basis of this brief underground examination and a compilation and study of assay data, an evaluation has been made of the higher grade ore outlined in the Squaw Peak Mine area.

Assays and Ore Reserves

Results of Union Carbide assay are shown on attached Figure 4. Briefly, diamond drill hole No. 1 intersected 50 feet of well mineralized quartz monzonite having an average assay of .94% Cu and .19% MoS₂. With other assay data, which appears to be reliable, it is estimated Intermountain Exploration has 227,500 tons of material in place with an average grade of 1.01% Cu, .145% Mo and .503 oz. Ag.

$$= \frac{2}{3} \times 19 = \frac{38}{3} = 12\frac{2}{3} = 12.6\% \text{ Mo}$$

Using a recent A S & R Smelter schedule and reasonable recovery rates, this material is worth \$8.80 per ton. Calculations of ore values are shown as Figure 4.

Brief Economics of Extraction

It is expected Squaw Peak ore could be mined for a minimum of \$4.00 a ton by shrinkage stope method. A major portion of the necessary development has been completed. Milling in a 150 TPD unit would cost \$4.30/ton. Overhead is estimated to be \$0.75/ton. Thus the total production costs, excluding royalty and transportation of concentrates would be \$9.05/ton.

Potential

Petrographic examination of the lower grade copper-molybdenum rich intrusive material by Hausen indicates a low temperature mineral assemblage, more favorable for porphyry copper than for a concentration of molybdenum. However, the central, more brecciated, area discussed in this report has a higher temperature mineral assemblage (much introduced potash feldspar, complex quartz veining forming stock-works, and more abundant and more crystalline chalcopyrite and molybdenite mineralization). Whether this material was emplaced by the very last mineralizing solutions of the Pre-Cambrian intrusive or whether it represents the apical portion

of a later and completely different intrusive is immaterial. This high grade ore cylinder might be profitably explored at depth. Other, similar structures might be located in the same general area. Further consideration should be given to these possibilities.

Summary and Recommendations

As the value of the 227,500 tons of copper-molybdenum ore outlined at the Squaw Peak Mine is \$8.80/ton and cost of extraction of concentrates is estimated to be \$9.05, not including transport of concentrates or royalty, a loss of \$0.25/ton would result if this venture were undertaken under existing conditions.

It is recommended Union Carbide Nuclear take no interest in the mining and processing of this copper-molybdenum rich material at the present time.

It is possible the Squaw Peak property has good potential as a copper-molybdenum porphyry prospect. It is recommended further study be given to Intermountain Explorations' holdings as well as us the remainder of the mineralized belt which extends from the Camp Verde area northward to Jerome, Arizona.

AJPerry/ah

SQUAW PEAK MINE

CORE SAMPLE					SLUDGE SAMPLE					
Hole No.	Interval	Ft.	ASSAYS			Interval	Ft.	ASSAYS		
			Mo	Cu	etc.			Mo	Cu	etc.
1	29 - 34	5	Nil	.54						
1	81 - 86	5	Nil	.53						
1	101 -106	5	<.01	.27						
1	106 -111	5	Nil	.55						
1	111 -116	5	.07	.93						
1	116 -121	5	Nil	.73						
1	121 -125	4	.07	1.13						
1	125 -126	1	<.03	.75						
1	126 -131	5	.10	1.00						
1	131 -136	5	<.03	.69						
1	136 -139	3	.05	1.04	136 -145	9	.46	.59		
1	139 -141	2	1.30	1.12						
1	141 -146	5	.22	1.50						
1	146 -151	5	.03	.94	145 -156	11	.26	.83		
1	151 -156	5	.07	.85						
1	156 -161	5	.04	.63	156 -165	9	.10	.71		
1	161 -170	9	Nil	.59	165 -175	10	.06	.34		
1	221 -225	4	Nil	1.06	219½-228½	9	.08	.63		
1	225 -228½	3½	Nil	.56						
1	228½-233½	5	Nil	.51			.04	.42		
1	233½-242½	9	.09	.53			.03	.46		
2	20 - 33	13	.04	.81						
2	82 - 86½	4½	.27	.80						
2	34 - 38	4	.14	1.24						
2	115½-123½	8	.17	.73	116½-123½	7	.10	.41		
2	123½-130	6½	<.01	.65	123½-135	10½	.04	.69		
2	130 -135	5	Nil	1.57						
2	141½-152	10½	.013	.45						
2	157 -158½	1½	<.03	.61						
2	175½-178½	3	.03	.81						
2	203½-208½	5	Nil	.94	203½-213½	10	Nil	.69		
2					213½-222)	8½	Nil	.71		
2					213½-222)	8½	Nil	.77		
2					222 -231½)	9½	<.01	.45		
2					222 -231½)	9½	Nil	.54		
2	278 -283½	5½	<.01	.30						

Underground diamond drilling - Assays IXC Drilling - Summer 1961

Assays by UCNC Grand Junction Lab. - Sampled by A. J. Perry

Figure 4

Ore Value Calculations

A. Copper-Silver Concentrate

* $\frac{2000\#}{18.3\#} \text{ T Concentrate} = 109.3 \text{ T ore/T conc.}$

(1) Copper -

* $2000\#(-)20\# \text{ (unit) } = 1980\#$
 $1980\# \times 100\% \text{ "realistic price"}$
 $\times 30.6\text{¢} - .4\text{¢}/\#$
 $\times 30.2\text{¢} =$

\$597.96/T Cu conc.

(2) Silver -

* $109.3 \text{ T ore/T conc.} \times .45 \text{ oz./T} = 49.185 \text{ oz. Ag/T conc.}$
 $\times .95 = 46.726 \text{ oz. to be pd.} \times .91 \text{ oz.} = \42.52
 $(-).47 \text{ (less 1¢/oz. pd. for)} = \$ 42.05/\text{T Ag conc.}$

\$640.01 comb.
 - 15.00 base charge
 $\$625.01 + 109.3 \text{ T ore/T conc.} = \$5.72/\text{T value raw ore}$
 Cu-Ag

(3) Molybdenum -

* $2.2\#/\text{T} \times \$1.40/\# =$

\$3.08/T value raw ore Mo

\$8.30

Value of Cu, Mo, Ag concentrates -
 less transportation to smelter,
 moly. copper, silver impurities, etc.

Note - Concentrate prices based on Agreement No. 212 - Union Carbide Nuclear Company (Pine Creek Mine) and A S & R Co. (Tacoma, Washington), Dec. 1, 1958, November 30, 1960

* Metallic content of ore based on estimated recoverable values (90% Ag - Cu, 75% Mo)

INTERMOUNTAIN EXPLORATION COMPANY

P. O. BOX 398

ST. GEORGE, UTAH

July 21, 1960

Mr. Gale Wingfield
Camp Verde, Ariz.

Dear Gale:

Tomorrow the boys will remove the compressor and equipment and bring them back to St. George, as we will have completed the underground drilling that can be done with those pieces of equipment, at least for the present.

We will have a large number of assays to do, and the future planning will depend in part on the results of these assays.

The next thing I want to do is to dig out the portal of the upper tunnel so that we can go in and sample it and map it. Jack and Carlyle drained the Verde Squaw tunnel and I will be able to enter this and map it also.

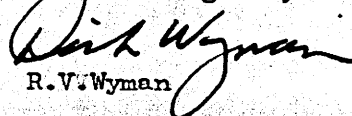
The pannings in advance of the assays indicate considerable promise for the mine in our estimation. With the drillhole data and assays from the two levels and the hole intercept in the haulage tunnel we feel that there will be sufficient blocked out ore that we can then consider the possibility of a mill.

I contacted the RFS in regard to the drift sampling under the stope. Hill's report mentioned 1.37% Cu, 0.28% Mo and 0.79 oz. Ag. average. We would like to find a record of this on some map or otherwise to substantiate it. The reply I got from the Government was no help at all, and I enclose an extra copy of their letter for you to read. Do you or does Mrs. Thacker have any record of this work? It was done during the war. The man who did it was Campbell.

I plan to come down next August 1st. By that time I will have the assays and be able to take the samples in the Verde Squaw and in the Upper tunnel. Also that would be a good time to take horses and ride up to the gold showing and the lead mine, which are on the property. If this does not fit into your plans, please let me know if another day will be better and I will try to arrange that.

If you would like to do some work for us in the meantime, there is the one place where it can be done to advantage, and that is to dig out the portal of the upper level tunnel enough so that a man can crawl in. That will have to be done next and will have to be done before I can sample it. We want to take samples from the walls of the old drifts around the top of the raise that goes up from the stope. If you can find time to do this, I would appreciate it. We will pay \$2.50 per hour, you keep track of your own time. Also would appreciate it if you can get the county grader to make one pass on that road.

With best regards,


R.V. Wyman

SQUAW PEAK MINE

*Camp Verde
Yavapai Co., Ariz*

*140
1.4
560
40*

CORE SAMPLE					SLUDGE SAMPLE					
Hole No.	Interval	Ft.	ASSAYS			Interval	Ft.	ASSAYS		
			Mo	Cu	etc.			Mo	Cu	etc.
1	29 - 34	5	Nil	.54	# 3.24 Cu					
1	81 - 86	5	Nil	.53	15' sep					
1	101 - 106	5	<.01	.27						
1	106 - 111	5	Nil	.55						
1	111 - 116	5	.07	.93						
1	116 - 121	5	Nil	.73						
1	121 - 125	4	.07	1.13						
1	125 - 126	1	<.03	.75						
1	126 - 131	5	.10	1.00						
1	131 - 136	5	<.03	.69						
1	136 - 139	3	.05	1.04		136 - 145	9	.46	.59	
1	139 - 141	2	1.30	1.12						
1	141 - 146	5	.22	1.50						
1	146 - 151	5	.03	.94		145 - 156	11	.26	.83	
1	151 - 156	5	.07	.85						
1	156 - 161	5	.04	.63		156 - 165	9	.10	.71	
1	161 - 170	9	Nil	.59		165 - 175	10	.06	.34	
1	221 - 225	4	Nil	1.06		219½ - 228½	9	.08	.63	
1	225 - 228½	3½	Nil	.56						
1	228½ - 233½	5	Nil	.51				.04	.42	
1	233½ - 242½	9	.09	.53				.03	.46	
2	20 - 33	13	.04	.81						
2	82 - 86½	4½	.27	.80						
2	34 - 38	4	.14	1.24						
2	115½ - 123½	8	.17	.73		116½ - 123½	7	.10	.41	
2	123½ - 130	6½	<.01	.65		123½ - 135	10½	.04	.69	
2	130 - 135	5	Nil	1.57						
2	141½ - 152	10½	.013	.45						
2	157 - 158½	1½	<.03	.61						
2	175½ - 178½	3	.03	.81						
2	203½ - 208½	5	Nil	.94		203½ - 213½	10	Nil	.69	
2						213½ - 222)	8½	Nil	.71	
2						213½ - 222)	8½	Nil	.77	
2						222 - 231½)	9½	<.01	.45	
2						222 - 231½)	9½	Nil	.54	
2	278 - 283½	5½	<.01	.30						

1.96 + 3/12

141' from Cu.

Underground diamond drilling - Assays IXC Drilling - Summer 1961

Assays by UCNC Grand Junction Lab. - Sampled by A. J. Perry

Geologic Descriptions
by R. V. Lyman

1 3/4" core

INTERMOUNTAIN EXPLORATION COMPANY

P. O. BOX 398

ST. GEORGE, UTAH

SQUAW PEAK MINE

DIAMOND DRILL HOLE #1

Started June 5, 1961	Completed June 29, 1961	Hole -65° from Main Level station		
Feet	Ft. Core	% Recov.	Description	Bearing S10°E
0-4'	1'	25%	Qtz. monz. 1/8" qtz. veinlet	
4-10	5'	82%	Ser. & Fe stained qtz. monz. Qtz. veinlets w/cpy. Some spots of Mo	
10-20 1/2	8 1/2'	80%	Qtz. Monz. some diss. sulfides. Veinlets of qtz. and fract. at 20° angle to core axis. Sulfides in veinlets. Cons. horn. some Mo spots. Fract. zone at 15 1/2 to 16. Lim. vugs 20-21' otherwise fresh appearing.	
20 1/2-29	3'	75%	Sim. to above. Cpy & Mo in qtz str. Alt. lim. brx at 28-29 1/2. More ser. & plag. Fract at 20° to core axis.	
29-34	5'	100%	Increasing hornblende 30-35. Sulf. mostly in veinlets. Mostly cpy. Some Mo. More sulf 32-34.	
34-39	5'	100%	At 35' fract. w/sulf. at 35° to core axis. Mostly yellow fspar, cut by few fract. cont. iron. Few diss sulf. some qtz. str.	
39-44	5'	100%	At 39' fract. w/lim. at 45° to core axis. Yel spar. 1' qtz at 40'. More Mo&Cpy at 41' Yel spar ends at 41 1/2.	
44-49	4'	80%	41-44 grey sil. monz. much diss. sulf. & qtz. sulf. str. Mo.	
49-54	2'	40%	44-45 increasing horn. Brok. zone, more qtz. 49' Cpy/mo.	
54-56	1'	50%	Sim to above.	
56-63	0	0	Some qtz. str. & diss. sulf. Bad drilling. Cemented.	
63-66	6"	18%	No Core. Cemented.	
66-71	1 1/2'	25%	Hubbins of qtz. and monz.	
71-76	1'	20%	Slicks parallel core axis @ 66'. Some qtz. & yel. spar.	
76-81	4'	80%	Yel monz. Qtz. and diss sulf.	
81-86	5'	100%	Grey sil. monz. w/diss sulf. More yel. & horn. toward 81'	
86-91	3'	60%	Grey monz. Diss sulf. At 82' qtz. sulf. cpy & Mo.	
91-101	5 1/2'	55%	Grey monz. diss sulf. Brok. some qtz. sulf. Mo&Cpy @ 88'	
101-106	3'	60%	Much sulf. 91-93. Incr. horn. 93-4 w/fewer sulf. Grey monz. w/diss sulf & qtz. str.	
106-111	5'	100%	Yel spar. some diss sulf. Fract. @ 45° to core. Q-sulf. @ 105	
111-116	5'	100%	Q-sulf. @ 108. Yel spar to 108, few sulf. 108-111 grey monz. with more sulf. & horn. Fract @ 20° to core.	
116-121	4'	80%	Grey monz. Much diss. cpy, mo, especially on qtz str. @ 20° to core axis. Probably 5% sulfides.	
121-126	4'	80%	Grey monz. Much diss sulf. esp. on str. of qtz. Coarse.	
126-131	4'	80%	Grey monz. qtz. & sulf. 121-125. Incr. Horn, decr. sulf. 125-126 Lt. grey & yel monz. Coarse sulf. @ 127, less to 129. Increasing from 129-130. Decrease 130-131. Q veinlets 129-131.	
131-136	4'	80%	Lt. grey monz. Incr. sulf. diss. & on fract.	
136-140	4'	100%	1' qtz. @ 138. Abund. diss. sulf. cpy & Mo 138-40	
140-141	1'	100%	Abund cpy & Mo. Qtz. pink orthoclase assoc. 10% Sulfides. Coar	
141-146	5'	100%	Grey monz. Abund diss sulf. cpy & mo. some qtz.	
146-151	5'	100%	Grey monz. Cons. diss. sulf. to 151	
151-156	5'	100%	More abund diss. sulf. to 153, decreasing to 156. Yel. 153-56	
156-161	5'	100%	Grey monz. abund. hornblend. few diss sulf.	
161-170	9'	100%	Lt. grey monz. some silic. some qtz. sulf. veinlets	
170-181	1 1/2'	12%	Poor recovery. Grey sil. monz. few sulfides.	
181-188	1 1/2'	20%	Pyritized silicified monz.	
188-195 1/2	2 1/2'	40%	Silic. grey monz. Some diss. sulfides. Cpy & Mo at 193 1/2	
195 1/2-203	4'	45%	Diss. sulf. to 195. Light yel monz. 195-203. Some epidote(?)	

SQUAW PEAK MINE

DIAMOND DRILL HOLE #1

(Continued)

	203-207 $\frac{1}{2}$	1'	22%	Yel. broken monz.
	207 $\frac{1}{2}$ -216	8'	95%	Hornblend.monz. Some silic spy. Pink orthoclase @ 216 $\frac{1}{2}$
	216-220 $\frac{1}{2}$	4'	90%	Horn. monz. Increasing qtz.py.& pink orthoclase @ 221
*	220 $\frac{1}{2}$ -225	4 $\frac{1}{2}$ '	100%	Silicified monz. Much sulfide, Cu & Mo to 225
*	225-227	2'	100%	Sil. Monz. some pink orthoclase & pyrite.
*	227-228 $\frac{1}{2}$	1 $\frac{1}{2}$ '	100%	Sil. hornblende monz. w/some diss sulf.
* No	228 $\frac{1}{2}$ -233 $\frac{1}{2}$	5'	100%	Sil. Horn. Monz. Increasing pink spar at 230. Coarse sulfides with Cu & Mo. 231-232
	No - 233 $\frac{1}{2}$ -242 $\frac{1}{2}$	6'	66%	Qtz. decreases, hornblend increases, decreasing sil.& few sulf. to 242 $\frac{1}{2}$ Hole stopped and started hole #2

Sludge Sp. 1

223 $\frac{1}{2}$ - 242 $\frac{1}{2}$

1

SQUAW PEAK MINE

DIAMOND DRILL HOLE #2

Started July 3, 1961 Hole -70° from main level station
Completed July 21, 1961 Bearing S 70°W

Feet	Ft. Core	Alloy	Description
0-6	3	50%	Brok. alt. monz. w/ yel. spar
6-10	2	45	Grey monz. w/ diss. Cu and Mo
10-13	3	20	Brok. water course. (Cemented)
13-20	5	65	Grey monz. diss sulf. some horn. near 20'
20-25	5	100	Grey monz. little horn. diss. cpy & mo. No str. at 20° to core axis. qtz. str. & sil.
25-33	5	62	Grey monz. yel. spar, Cons. diss. cpy & mo - 30-33
33-38	5	100	Grey monz. increasing pink spar, some epidote & qtz. & diss. cpy & mo to 38'
38-43	5	100	Grey sil. monz. diss cpy & py, to mo
43-51	7	87	Grey monz., diss cpy, py, & mo w/ qtz. to 51' Fract. parallel to core axis at 44'
51-59	7	87	Sil. grey monz. increasing yel spar at 51', diss. sulf
59-63	6	100	Sericitized monz., diss calc sulf.
63-68	3	100	Same - fewer sulfides, mostly pyrite
68-71	3	100	Same - qtz vein parallel to core, cont. calc in spots
71-75	4	90	Grey ser. monz. some diss sulf.
75-82	6	100	Grey monz. diss sulf. esp. along fract.
82-86	4	100	Absent diss sulf. Much Mo 85-85, incr. horn. 86-
86-91	4	100	Sil. grey monz. Cons. py, cpy and qtz.
91-98	4	60	Grey monz. sil spar, some qtz veins & diss sulf.
98-103	5	100	Sil grey monz. w/ few diss sulf.
103-115	5	45	Grey monz. qtz vein lit. at 45° to core. Diss cpy & Mo.
115-123	5	62	Same - 3" qtz at 118, 120, 122-3 qtz w/ coarse cpy & mo
123-130	5	30	Grey monz. Cons. qtz & coarse diss sulf.
130-135	5	60	Same
135-141	5	75	Grey sil. monz. few sulfides
141-147	6	100	Incr. pink spar & sil. Some coarse py.
147-152	4	85	Sil. monz. Diss. cpy, py, no on fr. & thin seams
152-157	5	100	Sil monz. diss cpy - qtz. str.
157-158	1	100	157-incr. pink spar. Some diss molyb
158-162	3	100	Sil. monz. pink spar. Few diss cpy - no str.
162-167	5	100	Same - much yel spar, some diss cpy - more hornblende
167-173	7	90	Sil yel. monz. Diss sulf. @ 175, qtz. veins @ 171
173-178	3	100	qtz - no cpy, more hornblende and decr. sulf at 177
178-183	5	100	Sil grey monz. Some diss. sulf. throughout
183-190	6	100	same
190-198	5	60	same. More cpy & mo on fracta parallel core. Ser.
198-203	5	100	Same. diss cpy & mo near 200'
203-211	5	80	Sil. grey monz. Cpy & mo in str. Brok. 206-7
211-213	2	100	Same. coarse diss. sulfides
213-222	8	100	Same. qtz. vein w/ coarse sulf. esp. cpy.
222-231	9	100	Same, more sulfides & qtz.
231-235	4	100	Same, more yel. spar, coarse diss cpy.

200-203

203-211

SQUAW PEAK MINE

DIAMOND DRILL HOLE NO. 2 (Continued)

237-241 $\frac{1}{2}$	5 $\frac{1}{2}$	80%	Yel. monz. more hornblende, some pink spar & qtz.
241-251	9 $\frac{1}{2}$	100	Grey. sil. monz. to 246, yel. to 251. Qtz. veins w. sulfides
251-255	4	100	Pl. grey sil. monz. Dis. cpy. to 255
255-261	6	100	Sil. grey monz. Some epidote @ 258. Some disc sulf.
261-265	2	100	Hornblende monz.
265-268	5	100	Sil. monz. Incr. sulf. @ 266, incr. qtz. to 268
268-273	5	100	Much qtz., few sulfides, yel. spar.
* 273-283 $\frac{1}{2}$	10 $\frac{1}{2}$	100	Sil. monz. Much barren wh. qtz. containing sparse Ho, few other sulfides. More Ho. at 278-283. Some cpy.

INTERMOUNTAIN EXPLORATION COMPANY

P. O. BOX 398

ST. GEORGE, UTAH

June 16, 1960

Mr. Gale Wingfield
Camp Verde, Ariz.

Dear Gale:

We have, as you know, mapped the underground workings and done some sampling. In addition, I have studied over the past reports on the Squaw Peak property.

There are two possibilities whereby this mine will become a producer. For one thing there is a tonnage estimated by me to be about 50 million tons, of low grade copper-molybdenum ore, with some gold and silver. This tonnage would need to be drilled out from the surface and underground, but it appears from past sampling to be too low grade. This tonnage would require an investment of about \$20,000,000 to explore, develop, and build a mill of adequate size.

The second possibility is the better one for us. That is that the high-grade stope area is sufficiently large and of grade sufficient to sustain a smaller operation, of a 500 ton per day milling operation. This will require an ultimate investment of a little over 1 million dollars, and would provide a continuous operation for over 10 years, perhaps longer.

It is our plan to drill out the high grade area with long holes from underground and surface, from the main level and from the old "surface tunnel" level. If this is successful we would follow this with more holes from the face of the Haulage Tunnel. I have taken people from two large and substantial companies over the property. One company is particularly interested in joining us in the venture to block out a few million tons of better grade ore for a 500 ton mill, and the other is more interested in the possibility of 50 to 100 million tons which would sustain 100 TPD operation.

We have an advantage in this in that we have a market for the Moly, and the exploration of the orebody will be done through our company in order to reduce the risk. It is our company position that our interests are served by working in cooperation with the large companies, in order to eliminate the need of "promoting" capital, and in order that we would stand a much better chance of success when associated with companies with practically unlimited capital to draw on.

Your interests are better served through us, because without our lease on your property we would get nothing, and we have the contacts in large companies, the market for the moly, and the funds to explore it ourselves. We are aware that two large companies, Kennecott and Ventures, have examined and rejected your property. The possibility of a smaller operation, such as the 500TPD mill I mentioned, would be of greatest interest to a medium sized company, and this possibility was not explored by either of the two previous examinations.

The first thing we will do is to make a road to the upper tunnel, which will have to be opened to allow drilling from within. There are pipes in the mine, and we have our own equipment with which to drill the holes planned.

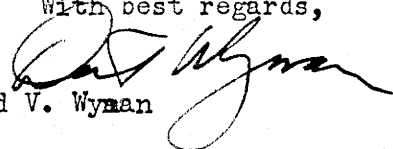
The company which will likely go in on this is the Shasta Mining Company, a very fine medium sized company, with whom we have been associated on another project up here in Utah. I am waiting this morning to hear from them as to their participation.

The major company to whom I referred, is Homestake Mining Company, a fine large well financed gold mining company, of whom you have probably heard. Homestake will likely participate in our company rather than directly in the Squaw Peak property. This is, of course, confidential information.

There is another thing that has come up. My mother-in-law had a stroke, and we are going to go to Cleveland, Ohio to see her next week if possible. We will be gone the better part of a month, so it is for that reason I want to get the project started one way or another in the next few days. The assessment work deadline was moved to Sept.1st, by Congress last year, so there will be no trouble with that!

You will be hearing from me in the next few days, either in person or by phone, as to who is going to do what and when.

With best regards,


Richard V. Wyman

ST. GEORGE, UTAH

P. O. BOX 388

INTERMOUNTAIN EXPLORATION COMPANY

ORE SETTLEMENT
PHELPS DODGE CORPORATION Contract No. 621
UNITED VERDE BRANCH
 REDUCTION WORKS, CLARKDALE, ARIZONA

DEC 28 1944 ✓

BOUGHT OF Squaw Peak Copper Mining Co.
ADDRESS Camp Verde, Arizona

MATERIAL Concentrates

SHIPPED FROM Truck

Date Received	CAR		WEIGHT			Smelter Lot No.	
	Initial	Number	Wet	Moisture	Dry	3553	Shipper's Lot No.
12-18-44	VTS	137	9,900	8.73	9,036		12-19-44
						Date Sampled	
						E. & M. Journal Quotation	
						Average for Week Ending 12-13-44	
						N. Y. Copper 11.775 c per lb	
						London Copper c per lb	
						Deduction 2.50 c per lb	
						N. Y. Silver c per oz	
						U. S. Silver 70.625 c per oz	
						U. S. Gold Price per oz	
						Deduction per oz	

PER TON OF 2000 LBS.			PAYMENTS			AMOUNTS	
	Assay	Deduct	Pay For		Per Ton	Total	
Gold	.01 oz	%		oz. @ \$	-		
Silver	1.93 oz	%	1.93	oz. @ 70.625 c	1.36		
Copper	24.41 %	488.2 lbs. less 19.705 lbs.	488.495	lbs. @ 9.275 c	43.45		
					Total Payments	44.81	
	Analysis	Deduct	Charge For	CHARGES			
			(Max)	Treatment Base	6.00		
			29.0	1.14	.44		
					.14		
Copper Penalty	10 lbs.	lbs.	lbs. @	c per unit			
Zn.....	0.7 %	%	% @	c per unit			
Fe.....	24.5 %		% @	c per unit			
CaO.....	0.2 %						
SiO ₂	15.0 %						
Al ₂ O ₃	4.4 %						
S.....	24.7 %						
			Pay For	Total Treatment	6.58		
				LESS CREDITS			
			% @	Net Treatment		6.58	
			% @	Net Price per ton		38.23	
				f.o.b. Clarkdale			

Gross Proceeds	4,518	Dry Tons	@ \$ 38.23 per ton	172.72
Less Freight From		Gross Tons	@ \$ per ton	
Less sampling 25.482 tons @ 50¢ per ton				12.74

22 27 1/2 665
Pounds Copper

Balance Due Squaw Peak Copper Mining Co., Edison Thacker, Pres. 159.98

Correct: *Lo* Checked: *JS* Approved: *JOB* Manager: *[Signature]*

DEC 28 1946

ORE SETTLEMENT
PHELPS DODGE CORPORATION

Contract No. 677

UNITED VERDE BRANCH
 REDUCTION WORKS, CLARKDALE, ARIZONA

SQUAW

BOUGHT OF
 ADDRESS
 MATERIAL *CONCTS*

Squaw Peak Copper Mining Co.
 c/o Edison Thacker - Pres.
 Camp Verde, Arizona

SHIPPED FROM **Truck**

Date Received	CAR		WEIGHT			Smelter Lot No. 4519	
	Initial	Number	Wet	Moisture	Dry	Shipper's Lot No.	
12-17-46	VTS	128	22,740	17.02	18,870	12-18-46	
						Date Sampled	12-18-46
						E. & M. Journal Quotation	
						Average for Week Ending	12-11-46
						N. Y. Copper	19.275 c per lb
						London Copper	c per lb
						Deduction	2.50 c per lb
						N. Y. Silver	c per oz
						U. S. Silver	90.125 c per oz
						U. S. Gold Price	per oz
						Deduction	per oz

PER TON OF 2000 LBS.			PAYMENTS			AMOUNTS	
Assay	Deduct		Pay For		Per Ton	Total	
Gold 0.01oz.	%			oz. @ \$			
Silver 2.82oz.	%		2.82	oz. @ 90.125	c 2.54		
Copper 21.80%	= 432.0 lbs. less	18.3 lbs.	= 413.7	lbs. @ 16.775	c 69.40		
				Total Payments			71.94
Analysis	Deduct		Charge For	CHARGES			
	Alumina x 10 less	Silica	Max. 1-1/2	Treatment Base		6.00	
	Silver - 10% of Payment					.54	
Copper Penalty 10 lbs.	lbs.		lbs. @			.25	
Zn..... 0.7 %	%		% @				
Fe..... 22.2 %	%		% @				
CaO..... 1.0 %	%			Total Treatment		6.79	
SiO ₂ 19.7 %	%			LESS CREDITS			
Al ₂ O ₃ 5.6 %	%		Pay For				
S..... 23.2 %	%		% @				
	%		% @				
				Net Treatment			6.79
				Net Price per ton			
				f. o. b. Clarkdale			65.15

Gross Proceeds	9.435	Dry Tons @ \$	65.15 per ton		614.69
Less Freight From	On	Gross Tons @ \$	per ton		
Less	Sampling 20.565 Tons @ .50				10.28
<i>9.435 x 6.79 = 63.92 Treatment by</i>					
Balance Due	Squaw Peak Copper Mining Co.				604.41

Correct *Go* Checked *MS* Approved *J.P.R.*

DEC 28 1946

ORE SETTLEMENT PHELPS DODGE CORPORATION

Contract No. 677

UNITED VERDE BRANCH
REDUCTION WORKS, CLARKDALE, ARIZONA

SQUAW

BOUGHT OF ADDRESS
MATERIAL *CONCR'S*

Squaw Peak Copper Mining Co.
c/o Edison Thacker - Pres.
Camp Verde, Arizona

SHIPPED FROM *Truck*

Date Received	CAR		WEIGHT			Smelter Lot No. 4519	
	Initial	Number	Wet	Moisture	Dry	Shipper's Lot No.	Date Sampled
12-17-46	VTS	128	22,740	17.02	18,870		12-18-46
						E. & M. Journal Quotation	
						Average for Week Ending 12-11-46	
						N. Y. Copper 19.275 c per lb	
						London Copper c per lb	
						Deduction 2.50 c per lb	
						N. Y. Silver c per oz	
						U. S. Silver 90.125 c per oz	
						U. S. Gold Price per oz	
						Deduction per oz	

PER TON OF 2000 LBS.			PAYMENTS			AMOUNTS	
Assay	Deduct		Pay For		Per Ton	Total	
Gold 0.01oz.	%			oz. @ \$			
Silver 2.82oz.	%		2.82	oz. @ 90.125 c	2.54		
Copper 21.60%	= 432.0 lbs. less	18.3 lbs.	= 413.7	lbs. @ 16.775 c	69.40		
			Total Payments			71.94	
Analysis	Deduct		Charge For	CHARGES			
	Alumina x 10 less	Silica @ 1- $\frac{1}{2}$	Max.	Treatment Base			
	Silver - 10% of Payment				6.00		
Copper Penalty 10 lbs.	lbs.		lbs. @		.54		
Zn 0.7%	%		% @		.25		
Fe 22.2%	%		% @				
CaO 1.0%	%						
SiO ₂ 19.7%	%			Total Treatment	6.79		
Al ₂ O ₃ 5.6%	%		Pay For	LESS CREDITS			
S 23.2%	%		% @				
	%		% @				
				Net Treatment		6.79	
				Net Price per ton			
				f. o. b. Clarkdale		65.15	

Gross Proceeds	9.435	Dry Tons @ \$ 65.15 per ton	614.69
Less Freight From	On	Gross Tons @ \$ per ton	
Less Sampling	20.565 Tons @ .50		10.28
Balance Due Squaw Peak Copper Mining Co.			604.41

Checked *[Signature]* Approved *J.P. Fuller*

JUL 2 1946

ORE SETTLEMENT
PHELPS DODGE CORPORATION Contract No. 621
 UNITED VERDE BRANCH
 REDUCTION WORKS, CLARKDALE, ARIZONA (PROVISIONAL SETTLEMENT)

BOUGHT OF **Squaw Peak Copper Mining Co.**
 ADDRESS **P.O. Box 446, Camp Verde, Arizona**
 MATERIAL **Concentrates**

SHIPPED FROM **Truck**

Date Received	CAR		WEIGHT			Smelter Lot No.	Shipper's Lot No.
	Initial	Number	Wet	Moisture	Dry		
6-13-46	VTS	114	15,820	11.54	13,994	4360	6-20-46
						Date Sampled	6-20-46
						E. & M. Journal Quotation	Average for Week Ending 6-19-46
						N. Y. Copper	11.775-Prov. c per lb
						London Copper	c per lb
						Deduction	2.50 c per lb
						N. Y. Silver	c per oz
						U. S. Silver	70.625 c per oz
						U. S. Gold Price	per oz
						Deduction	per oz

PER TON OF 2000 LBS.			PAYMENTS			AMOUNTS	
Assay	Deduct		Pay For		Per Ton	Total	
Gold .01 oz.	%			oz. @ \$			
Silver 2.09 oz.	%		2.09	oz. @ 70.625	1.48		
Copper 21.30 %	426.0 lbs. less 16.15 lbs.		407.85	lbs. @ 9.275	37.83		
				Total Payments		39.31	
Analysis	Deduct	Charge For	CHARGES				
	10% of excess over Alumina x 10 less Silica	15.00	Treatment Base Plus		5.92		
	Silver - 10% of Payment	1.15			.51		
Copper Penalty 10 lbs.	lbs.	lbs. @	c per unit		.15		
Zn..... %	%	% @	c per unit				
Fe..... %	%	% @	c per unit				
CaO..... %	%		Total Treatment		6.58		
SiO ₂ %	%		LESS CREDITS				
Al ₂ O ₃ %	%	Pay For					
S..... %	%	% @	c per unit				
	%	% @	c per unit				
				Net Treatment		6.58	
				Net Price per ton			
				f. o. b. Clarkdale		32.73	

Gross Proceeds	6.997	Dry Tons	23.003	\$32.73	per ton	229.01
Less Freight From		Gross Tons		\$	per ton	
Less Sampling	23.003 tons @ 50¢ per ton					11.50
Balance Due Squaw Peak Copper Mining Co.						817.51

Correct Go Checked MA Approved J.P.C.

ORE SETTLEMENT
PHELPS DODGE CORPORATION Contract No. **621**
 UNITED VERDE BRANCH
 REDUCTION WORKS, CLARKDALE, ARIZONA (FINAL SETTLEMENT)

JUL 29 1946

BOUGHT OF **Squaw Peak Copper Mining Co.**
 ADDRESS **P.O. Box 446, Camp Verde, Arizona**
 MATERIAL **Concentrates** SHIPPED FROM **Truck**

Date Received	CAR		WEIGHT			Smelter Lot No.	
	Initial	Number	Wet	Moisture	Dry	4360	Shipper's Lot No.
6-13-46	VTS	114	15,820	11.54	13,994	Date Sampled 6-20-46 E. & M. Journal Quotation Average for Week Ending 6-19-46 N. Y. Copper 14.150 (Final) c per lb London Copper c per lb Deduction 2.50 c per lb N. Y. Silver c per oz U. S. Silver 70.625 c per oz U. S. Gold Price per oz Deduction per oz	

PER TON OF 2000 LBS.		PAYMENTS			AMOUNTS	
Assay	Deduct	Pay For		Per Ton	Total	
Gold .01 oz.	%		oz. @ \$			
Silver 2.09 oz.	%		oz. @			
Copper 21.30 %	= 426.0 lbs. less 18.15 lbs.	= 407.85	lbs. @ 70.625	1.48		
			Total Payments 11,650	47.51		48.99
Analysis	Deduct	Charge For	CHARGES			
			Treatment Base plus			
			10% of xxxxxxxxxx Silica @ 1-2% (Max)	6.00		
Copper Penalty 10 lbs.	lbs.	lbs. @	c per unit	.51		
Zn..... 0.7 %	%	% @	c per unit	.15		
Fe..... 21.2 %	%	% @	c per unit			
CaO..... 1.2 %	%					
SiO ₂ 20.9 %	%		Total Treatment	6.66		
Al ₂ O ₃ 5.5 %	%	Pay For	LESS CREDITS			
S..... 23.1 %	%	% @				
		% @				
			Net Treatment			
			Net Price per ton			6.66
			f. o. b. Clarkdale			42.33

Gross Proceeds	6.997 On	Dry Tons @ \$	per ton	
Less Freight From		Gross Tons @ \$	42.33	per ton
Less				
Sampling paid				11.50
DEDUCT: Amount prev. paid on provisional settlement				217.51
				227.01

Balance Due **Squaw Peak Copper Mining Company** **87.27**

Correct *[Signature]* Checked *[Signature]* Approved *[Signature]*

ORE SETTLEMENT
PHELPS DODGE CORPORATION Contract No. 621
 UNITED VERDE BRANCH
 REDUCTION WORKS, CLARKDALE, ARIZONA

MAR 26 1945

BOUGHT OF ADDRESS Squaw Peak Copper Mining Co.
 MATERIAL Concentrates Camp Verde, Arizona.

SHIPPED FROM Truck

Date Received	CAR		WEIGHT			Smelter Lot No.	
	Initial	Number	Wet	Moisture	Dry	Shipper's Lot No.	
3-17-45	VTS	143	10,560	16.02	8,868	3695	
						Date Sampled	3-19-45
						E. & M. Journal Quotation	
						Average for Week Ending	3-14-45
						N. Y. Copper	11.775 c per lb
						London Copper	c per lb
						Deduction	2.50 c per lb
						N. Y. Silver	c per oz
						U. S. Silver	70.625 c per oz
						U. S. Gold Price	per oz
						Deduction	per oz

PER TON OF 2000 LBS.			PAYMENTS			AMOUNTS	
	. Assay	Deduct	Pay For		Per Ton	Total	
Gold	.017 oz.	%		oz. @ \$			
Silver	1.69 oz.	%	1.69	oz. @ 70.625	1.19		
Copper	24.29 %	= 485.8 lbs. less	19.645 lbs. = 466.155	lbs. @ 9.275	43.24		
						Total Payments	44.43
	Analysis	Deduct	Charge For	CHARGES			
			(Maximum)	Treatment Base	6.00		
Alumina x 10 Less			Silica	⊙ 1-1/2	.43		
Silver - 10% of Payment					.12		
Copper Penalty	10 lbs.	lbs.	lbs. @	c per unit			
Zn.....	0.4 %	%	% @	c per unit			
Fe.....	24.4 %	%	% @	c per unit			
CaO.....	0.4 %	%					
SiO ₂	15.2 %	%					
Al ₂ O ₃	4.4 %	%					
S.....	25.7 %	%					
						Total Treatment	6.55
						LESS CREDITS	
						Net Treatment	6.55
						Net Price per ton	
						f. o. b. Clarkdale	37.88

Gross Proceeds	4.434	Dry Tons	@ \$ 37.88	per ton	167.96
Less Freight From		Gross Tons	@ \$	per ton	
Less	Sampling Charge on 25.566 tons @ 50¢ per ton				12.78

7.49 oz Silver
2154.00 CU

Balance Due Squaw Peak Copper Mining Company 155.18

ORE SETTLEMENT
PHELPS DODGE CORPORATION Contract No. 621
 UNITED VERDE BRANCH
 REDUCTION WORKS, CLARKDALE, ARIZONA

MAY 18 1945

BOUGHT OF **Squaw Peak Copper Mining Company**
 ADDRESS **Camp Verde, Arizona.**
 MATERIAL **Concentrates**

SHIPPED FROM **Truck**

Date Received	Initial	CAR Number	WEIGHT			Smelter Lot No.	Shipper's Lot No.
			Wet	Moisture	Dry		
5-9-45	VTS	145	12,880	12.51	11,268	3765	
						Date Sampled	5-10-45
						E. & M. Journal Quotation	
						Average for Week Ending	5-9-45
						N. Y. Copper	11.775 c per lb
						London Copper	c per lb
						Deduction	2.50 c per lb
						N. Y. Silver	c per oz
						U. S. Silver	70.625 c per oz
						U. S. Gold Price	\$34.9125 per oz
						Deduction	6.9125 per oz

PER TON OF 2000 LBS.

PAYMENTS

AMOUNTS

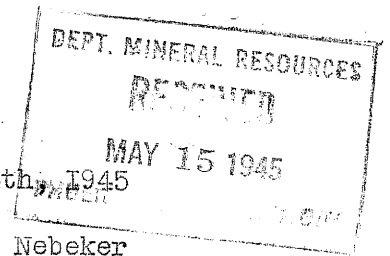
	Assay	Deduct	Pay For	Per Ton	Total
Gold	.03 oz.	%	.03 oz. @ \$ 28.00	.84	
Silver	1.80 oz.	%	1.80 oz. @ 70.625 c	1.27	
Copper	24.32 %	= 486.4 lbs. less 19.66 lbs.	= 466.74 lbs. @ 9.275 c	43.29	
			Total Payments		45.40
	Analysis	Deduct	Charge For	CHARGES	
		Alumina x 10 Less Silica		Treatment Base @ 1-1/2¢	6.00
		Silver - 10% of Payment			.50
Copper Penalty 10 lbs.		lbs.	lbs. @		.13
Zn.....	0.3 %	%	% @		
Fe.....	24.0 %	%	% @		
CaO.....	0.4 %	%	% @		
SiO ₂	15.0 %	%		Total Treatment	6.63
Al ₂ O ₃	4.8 %	%	Pay For	LESS CREDITS	
S.....	26.1 %	%	% @		
		%	% @		
				Net Treatment	6.63
				Net Price per ton	
				f. o. b. Clarkdale	38.77

Gross Proceeds	5.634	Dry Tons @ \$ 38.77 per ton	218.43
Less Freight From	On	Gross Tons @ \$ per ton	
Less			
Sampling charge on 24.366 ton @ 50¢ per ton			12.18

2740.37

10,140Z 99

DEPARTMENT OF MINERAL RESOURCES
STATE OF ARIZONA
FIELD ENGINEERS REPORT



✓
Mine Squaw Peak

Date May 14th, 1945

District Squaw Peak or Verde

Engineer A. C. Nebeker

Subject: Squaw Peak Mine, Excitement.

I just returned from a visit to the Squaw Peak mine, object of the visit was to see what the reason for the report that the company had or was offering stockholders \$10.00 per share for their holdings.

On my way over to the mine I called on a Cafe operator and also the Shell service station, and asked what they knew of any new discoveries in the district, and as they told me there was nothing going on, I drove on out to the mine.

I found that the mine and mill both were shut down, and there were no men around the property or in the mine. However, Mrs Thacker was there, and as I have known them for several years, I inquired the whereabouts of her husband. I learned that Mr Thacker had gone out to see if he could find a Ball Mill larger than the one they have in the mill. It appears that they have figured out if the ball mill was larger they could make about twice the concentrates of both copper and molybdenum than they are.

Previous reports on this property made mention that it was developed by two tunnels, with cross ~~cuts~~ and a raise in the upper tunnel, and also a shaft, and a small R.F.C. loan made for some development, and since then a small flotation mill has been constructed and put into operations, making both copper and molybdenum concentrates. The additional work done in the mine was a raise in the ore.

Mrs Thacker mentioned that they would like for the R. F. C. to go along with them, so they could develop more ore, and help buy the Ball Mill.

They have been working two men besides themselves.

I mentioned that I had heard around Prescott that the company was offering to buy the stock back for \$10. per share.. That seems to be one of those, Fly by Night Tales, with no reason for starting, atleast as far as the mine is concerned.

May 12, 1945

MEMORANDUM

TO: A. C. Nebeker
FROM: Chas. H. Dunning

There seems to be some excitement and mystery in the air regarding the Squaw Peak operation of Thacker near Camp Verde.

Apparently the company has sent out a letter to the stockholders offering to buy back stock at \$10.00 per share, and the news agencies are excited and want to know what and why.

Please investigate as soon as you can.

CHD;LP

July 13, 1944

Grace M. Sparkes
P. O. Box 346
Prescott, Arizona

Dear Grace:

The only reports we have had lately on the Squaw Peak mine are that it is milling. They have also been trying to get an extra copper premium and we had Mr. Broadgate working on this but it was turned down in Washington.

The proposition is a combination of molybdenum and copper and Washington was not enthusiastic about it.

Mr. Brown can probably give you further details.

Very truly yours

Chas. E. Dunning

CHD: emz

Washington, D.C.
June 26, 1944

MINERAL RESOURCES
RECEIVED
JUN 28 1944
PHOENIX ARIZONA
COP

Subject; Squaw Peak Copper premiums.

The Copper Division has considered the case carefully and will not move to reopen for the reason that I expected.

They do not believe that Thacker can possibly get by on any premium that could be granted, and feel that the contribution to the war effort would be so small as not to warrant breaching the rule. Their reports also do not indicate that moly would be much of a product either.

I do not feel that it would be good policy to go after this any harder, and I would have liked to have had a better case as an entering wedge for reopening special premiums.

Bill Broadgate

Y
U

Washington, D.C.
June 18, 1944

DEPT. MINERAL RESOURCES
RECEIVED
JUN 20 1944
PHOENIX ARIZONA

Subject: Squaw Peak Copper premium

I have asked the Director of the Copper Division to consider a special exception for Thacker, and should be able to let you know the decision early next week I hope.

Bill Broadgate

MEMORANDUM

June 12, 1944

To: Bill Broadgate
From: J. S. Coupal

SQUAW PEAK COPPER

I have noted your note of June 8th where you state that you will see what you can do toward getting Thacker going on the low grade copper provided he can do anything with the Molybdenum and I also note your longhand note of June 9th in which you felt as though that statement was not correct.

We are aware of the fact that advance premiums on copper were cut off on Dec. 31. In one of your memos you mentioned that if a sound proposal was presented showing a production of copper and the need of an advance premium, you suggested that we were to prepare the information and submit it. This same attitude was definitely expressed by Dave Forrester to Charlie Willis not more than two weeks ago.

I am aware that such statements may have been made with the thought that advance premiums could be arranged if there was a sizeable production obtainable with the increased premium. On this score, the Squaw Peak Copper may not qualify as undoubtedly the production would not be a large one. I do know however, that in the mill tests already made Thacker has been able to clean and recover the molly concentrate and at the same time recover a good copper concentrate.

J. S. Coupal

JSC:JES

June 9 1944

Dear Sam -

DEPT. MINERAL RESOURCES
RECEIVED
JUN 12 1944

I must have been in a daze last night when I wrote you on the Edison Thacker matter, and said I would see what I could do.

Of course, Thacker is not even eligible for a contract as all applications on Copper were cut off Dec 31, as you also very well know, and should tell him.

Bill

RECEIVED
JUN 12 1944
PHOENIX, ARIZONA

Don't know

MEMORANDUM

June 5, 1944

To: Bill Broadgate

From: J. S. Coupal

APPLICATION FOR ADVANCE COPPER
PREMIUM, SQUAW PEAK MINE, EDISON
THACKER

I am enclosing a copy of a letter of application for advance premium on copper from Edison Thacker of the Squaw Peak Copper Mining Company, Camp Verde, Arizona.

Thacker has stuck by his operations and has a small pilot plant which I examined a few weeks ago and which is capable of doing excellent work under the conditions. If Thacker can operate this pilot plant on an advance premium, he can further develop the property and put himself in a position to make arrangements to install a larger capacity mill. I believe this proposal will be worthwhile your taking it up with the Quota Committee.

J. S. Coupal

JSC:JES

June 5, 1944

Mr. Edison Thacker
Camp Verde
Arizona

Dear Edison:

I have just read a copy of your letter to the Quota Committee asking for an advance premium on copper in connection with your pilot mill operations. I have forwarded a copy of this letter to Bill Broadgate and have asked him to personally take it up with the Quota Committee. I do hope we can get some action for you.

You may have found my note at your house which I left on my last visit. I looked over the mill and was very glad to see the progress you have made and also to note the results you have obtained as set forth in your letter to the Quota Committee.

Was very sorry to miss a visit with you and Mrs. Thacker.

Very truly yours,

J. S. Coupal

JSC:JES

May 29, 1944

Mr. Landon F Strobel
Executive Secretary
Quota Committee
Premium Price Plan for Copper, lead and zinc.
Washington, D.C.

Dear Mr. Strobel:

Herewith attached is tentative cost schedules and program for proposed operation of Squaw Peak Mine and Mill, based on Previous Mine and Mill Experience there.

Application for an additional Premium above the "A" Bonus was not made prior to Dec. 31, 1943, due to uncertain factors regarding actual construction of our Milling Plant, also it was not known at that time that actual separation of the copper and molybdenite could be made which would give a marketable product of both metals.

Our initial test run was made March 13, 1944 and since that time considerable success has been attained in working out a flow sheet. We are now making a Copper concentrate assaying 24% copper and a Molybdenite concentrate assaying 88% Molybdenite and .42% copper.

Our recoveries are averaging 80% on both metals. It is fully apparent that the operation is and will continue to be successful, as to grade of product and recoveries.

Our Plant is all standard milling equipment as would be used in a larger operation, except that our Ball mill and Classifier is of a small size, permitting only five tons to be milled in eight hours.

If we can be granted an extra premium of 10% above the "A" bonus we will continue with the Pilot plant, and more fully work out the Metallurgy, and will, at an early date, install the necessary additions to increase capacity.

It is that, that when enlargements are made and the expanded operation is producing, that the additional premium will not be needed.

Ten thousand tons of ore is measured and is available for immediate mining. Additional ore is highly probable, as the vertical and lateral exposures are still in ore.

Thanking you for an early reply, I am,

Yours very truly,

Landon F Strobel

Squaw Peak Copper Mining Company

TENTATIVE COST SCHEDULES & PROGRAM FOR PROPOSED
OPERATION OF SQUAW PEAK MINE & MILL BASED ON
PREVIOUS MINE & MILL EXPERIENCE THERE.

Proposed Plan of Operation:

1. Available ore reserves
 - a) - Stockpile on dump of 100 tons

MoS ₂	----	.59%
Cu	----	1.25%
 - b) - Mine reserves immediately available of 10, 000 tons

MoS ₂	----	.84%
Cu	----	1.38%
2. It is proposed first to mill the readily available ore for a pilot run using the present existing 5 ton flotation mill and operating at a five ton daily capacity. Cost sheet for operating this mill on mine ore is herewith set up.
3. The metallurgy of the ore will be completely determined by the work outlined above (2) and it is planned to further expand the mill to a 30 ton capacity and carry on from there. Estimates herein given are all on the basis of experience with the existing 5 ton pilot plant. These estimates will give a clear picture of the period of pilot operation necessary before the larger mill can be ventured. It is during the proposed period of pilot operation that additional bonus assistance will be necessary. The operation cannot afford to continue at a great loss even to reach the period when the operation can be put on a sound economic basis by proper mill expansion. No cost estimates are available for a thirty ton operation on this ore but it is believed and is understood that costs will be measurably reduced and overhead more evenly distributed over a greater tonnage. It is hoped that an advance premium on copper may not be needed after the 30 ton operation is well under way.

limited amount of the stockpiled ore thru with the newly mined ore. However, because the stockpiled ore does not run quite true to character it is not deemed wise to use too much of it in the pilot metallurgical work upon which a flow sheet is to be based for the 30 ton mill under consideration.

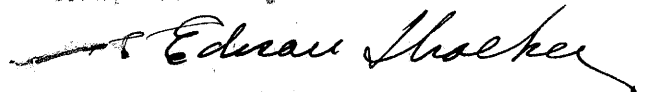
Summary :

The granting of a 10 cent additional bonus (over and above the initial A) on copper is necessary to continue the life of the Squaw Peak Mine & Mill and to enable it to expand in a very short time to a 30 ton copper-molybdenum facility with a blocked out ore reserve of some 10, 000 tons having the following grade:

MoS₂ .84%
Cu 1.38%

Further ores being in sight.
This new mill will bring into the range of possibility an average monthly production at the Squaw Peak Mines of some 12,096 Lbs of MoS₂ and 19, 800 Lbs of Copper.

Respectfully Submitted:



Edison Thacker
Squaw Peak Mines

Cost Analysis, Mining & Milling (Five-Ton Pilot Plant) :

On basis of mill tests already made a recovery of 80% of mine heads both for MoS₂ & Cu is anticipated.

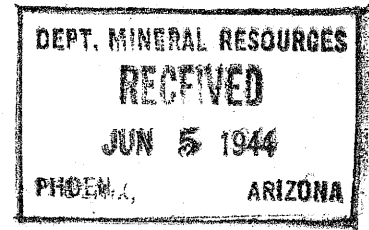
(.84% MoS ₂) 80% ----	13.44 lbs. @ 36¢	-----	\$4.838
(1.38% Cu) 80% ---	22.08 Lbs. @ 9¢	-----	\$1.987
"A" Bonus (87%) ---	19.2 Lbs. @ 5¢	-----	\$.96
	Per ton	-----	\$7.785
(5 ton milling day)	Per 5 tons		\$38.92

Salaries per day (Mill Super. & helper) -----	\$17.00
Operating (fuel, oil, reagents, repairs, upkeep, etc.)-----	\$10.00
Freight & Smelting on Conc. (Per milling day) -----	.36

Milling & Smelting	\$27.36
Mining Cost/ 5 tons @ \$4.50 per ton ----- (Based on development work done)	\$22.50
Total	\$49.86
Less	\$38.92
Deficit	\$10.94

ADVANCED COPPER BONUS OF 10¢ REQUIRED 5 (19.2 Lbs) or 96# @ 10¢ -----	\$ 9.60
Deficit	\$ 1.34

Note: This analysis shows that even with the advanced premium this operation will cost the management \$1.34 per day of pilot running. The management is willing to assume a just proportion of risk in order to bring his operation into full production and to a point of economic sufficiency. Also, some of this deficit can be overcome by running a



June 3, 1944

MEMORANDUM TO C. H. DUNNING

Herewith please find copy of certain data which has been transmitted from Edison Thacker to Strobel.

I would suggest that your office retain this copy for its files and make a copy to be sent to Bill Broadgate asking him to do what he can with Strobel and the Quota Committee to obtain consideration of Thacker's application.

While the Quota Committee announced that no applications for increased price on copper would be considered after December 31 we do know they are making exceptions and Dave Forrester, when he was in Phoenix a few weeks ago, told us to continue to send them just the same.

Charles F. Willis

May 9, 1944

Mr. Edison Thacker
Squaw Peak Mine
Camp Verde, Arizona

Dear Mr. Thacker:

In pursuing further the program that we had outlined at my recent visit to the mine, I had a long chat with Mr. Willis in regard to possibly reopening your case for an advance premium. Mr. Willis believes we might have a chance if we can show justification through an analysis of your operational cost and prove that a further increase in copper price will make a definite increase in production.

If you can make arrangements to meet me in Prescott on the 19th of May, I can devote whatever time is necessary to go over your books with you and to work up a presentation of the case.

Please reply to Box 1431, Prescott, if you will be able to meet me in Miss Sparkes' office, basement of the Court House, at 10 AM on that date.

After we have analyzed your cost in production schedule, I should like to make another trip to your property at the first opportunity to make a detailed study and report on your operation. I think it would be advisable to submit such a report in substantiation of your case.

I am unable to send the article that I promised on Flotation Practice at Climax Molybdenum as that report is in Prescott. I think that, rather than mail it to you when I get back this week, I will hold it for you until we meet on the 19th.

If you can arrange your plans to make this appointment, please be sure to bring all of your records that will help us in making our analysis.

Hoping to see you in Prescott soon, I remain

Very truly yours,

February 16, 1943

Mr. Stuart H. Ingram
Regional Technical Advisor
Mining Equipment Division
War Production Board
Room 1040 - 1031 South Broadway
Los Angeles, California

Dear Mr. Ingram:

I am enclosing a copy of the Mine Owner's Report on the Squaw Peak Copper Mining Company at Camp Verde, Arizona. Mr. Edison Thacker, who is the operating manager of this property, has, I believe, been working under an RFC loan and has been doing an excellent job. I have visited the property a number of times and I believe that a sizeable deposit of low-grade molybdenum ore carrying some copper can be developed.

I hope this information fills your requirements.

Very truly yours,

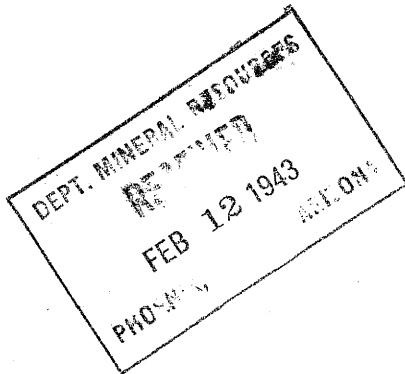
J. S. Coupal, Director

JSC:kk
Enclosure

WAR PRODUCTION BOARD
Room 1040 - 1031 South Broadway
Los Angeles, California
February 10, 1943

IN REPLY REFER TO:

Ingram/th



Mr. J. S. Coupal, Director
Arizona Dept. of Mineral Resources
413 Home Builders Building
Phoenix, Arizona

Dear Mr. Coupal:

I would appreciate any information
you can give me concerning both the
operators and operations of the
Squaw Peak Copper Mining Company
at Camp Verde, Arizona.

Very truly yours,

Stuart H. Ingram
Regional Technical Advisor
Mining Equipment Division
War Production Board

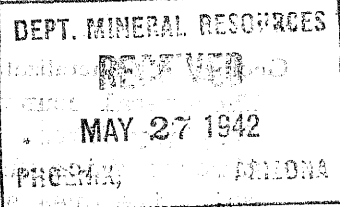
FOR VICTORY



BUY
UNITED
STATES
WAR
BONDS
AND
STAMPS

DEPARTMENT OF MINERAL RESOURCES
STATE OF ARIZONA

FIELD ENGINEERS REPORT



Date May 23rd, 1942.

Mine Squaw Peak Copper Mining Co.

Engineer A.C. Nebeker

District Camp Verde

Location Prescott, Ariz.

Former name Squaw Peak Copper Mining Co.

Owner ✓ Squaw Peak Copper Mining Co.

Address Camp Verde, Ariz.

Operator Same

Address Same

President Edison Thacker

Gen. Mgr. Edison Thacker

Mine Supt. ✓ Edison Thacker

Mill Supt. no mill

Principal Metals ✓ Copper and Molybdenite

Men Employed 2

Production Rate none

Mill: Type & Cap. none

Power: Amt. & Type Gasoline and Diesel Oil, about 10 gals per day.

Operations: Present work consists in prospecting the veins and walls in order to block out ore. This consists in drifting along slip joints and fractured zones, and also cross-cutting the formation to other fractured zones.

Operations Planned The operations planned is first try and get a Development Loan, and then continue the development by drifting along the mineralized fractured zones for several hundred feet. From the south drift a raise will be driven to connect with a 75 foot shaft that has four feet of copper ore, carrying about 4.5% copper and .16 MoS₂. This is reported by owner. Raises will also be put up in the north drift, and this will be followed by winzes on the dip of ore to prove the downward extension of the ore.

Number Claims, Title, etc. There are 25 claims, all unpatented but good title maintained by doing and recording the assessment work each year.

Description: Topog. & Geog. The property is located on the East slope of the Bradshaw Mountains and about 2 miles West of the Verde River and 10 Miles of Camp Verde.

The slope from the river is gradual for the first mile and half and then the last $\frac{1}{2}$ mile is quite steep with a grade of about 12%.

Mine Workings: Amt. & Condition

The mine workings consists of two main tunnels, the upper tunnel being 300ft above the lower, or main haulage tunnel. The lower tunnel is in 1950 feet and is in good condition, The upper tunnel is in 700 feet and has several hundred feet of drifting and cross-cuts. All workings are in good condition.

DEPARTMENT OF MINERAL RESOURCES
STATE OF ARIZONA
FIELD ENGINEERS REPORT

Mine Squaw Peak Copper Mining Company Date May 23, 1942

District Camp Verde Engineer A. C. Nebeker

Subject:

Location: Prescott, Arizona

Owner: Squaw Peak Copper Mining Company

Address: Camp Verde, Arizona

President: Edison Thacker

Mine Supt.: Edison Thacker

Gen. Mgr.: Edison Thacker

Principal Metals: Copper and molybdenite

Men Employed: 2

Production Rate: None

Mill: Type & Cap. None.

Power: Amt. & Type: Gasoline and Diesel Oil, about 10 gals. per day.

Operations: Present: Work consists in prospecting the veins and walls in order to block out ore. This consists in drifting along slip joints and fractured zones, and also cross-cutting the formation to other fractured zones.

Operations Planned: The operations planned is first try and get a development loan, and then continue the development by drifting along the mineralized fractured zones for several hundred feet. From the south drift a raise will be driven to connect with a 75 foot shaft that has four feet of copper ore, carrying about 4.5% copper and .16 NoS_2 . This is reported by owner. Raises will also be put up in the north drift and this will be followed by winzes on the dip of ore to prove the downward extension of the ore.

Number Claims, Title, etc.: There are 25 claims, all unpatented but good title maintained by doing and recording the assessment work each year.

Description: Topog. & Geog.: The property is located on the East slope of the Bradshaw Mountains and about 2 miles West of the Verde River and 10 miles of Camp Verde.

The slope from the river is gradual for the first mile and half and then the last $\frac{1}{2}$ mile is quite steep with a grade of about 12%.

Mine Workings: Amt. & Condition: The mine workings consist of two main tunnels, the upper tunnel being 300 feet above the lower, or main haulage tunnel. The lower tunnel is in 1950 feet and is in good condition. The upper tunnel is in 700 feet and has several hundred feet of drifting and cross-cuts. All workings are in good condition.

Geology & Mineralization: The general country rock is the Bradshaw Granite and this has been intruded by Quartz Porphyry dikes. The porphyry dikes have been the cause, no

doubt, of the fractured zones through which the mineralized solutions have ascended to their present position in which the ores are making. In places the ore makes in good size bunches of chalcopyrite and crystals of molybdenite an inch long, most values are finely disseminated.

Ore: Positive & Probable, Ore Dumps, Tailings: From the fact the mine is only in the development stages there is no ores that can be called positive, or probable.

From assays run on the ore, copper averages 2%, some assays as high as 26%.
MoS₂ .16% to 1.75% From face blast samples.

Mine Mill Equipment & Flow Sheet: When the ore bodies are blocked out with enough ore for a mill, a flotation type mill is planned. Tests have already been made for the recovery of both copper and molybdenum and very good results were attained.

Road Conditions, Route: Very good auto roads connect the mine with Camp Verde and also the smelter town of Clarkdale.

Water Supply: The mine makes some water, enough for general mining and in addition to this the company has a spring over the hill two miles which has been piped to the property.

Brief History: This property has been in existence for 30 years, and slow development has been going on as fast as funds could be raised by selling some stock and leveling small assessments.

Special Problems, Reports Filed: Their problem now is first to get money to further develop the mineral zone that is exposed, and then arrange for water and a mill.

Remarks: The equipment consists of one 7X8 compressor, a 25HP Cummings Diesel Engine Drill sharpener, cars and assay outfit also four mine buildings.

If property for sale: Price, terms and address to negotiate: The property is not for sale if RFC Loan can be had.

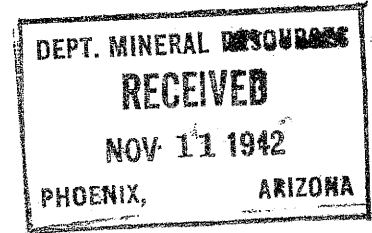
(Signed) A. C. NEBEKER

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

November 9, 1942.

EDISON THACKER
PRESIDENT



Mr. J.S.Coupal,
Dept. Mineral Resources,
413 Home Builders Bldg.,
Phoenix, Arizona.

Dear Sam:

I thank you for your letter of October 29th.,
with address of Mr. M.B. Lovelace, representing the Henry
J. Kaiser Company.

I will write, as you suggest.

There is as yet, no word as to when we will get
disbursement from RFC.

With very best wishes to you, I am,

Very truly yours,
Edison Thacker
Edison Thacker, President.

October 29, 1942

H.

Mr. Edison Thacker
Squaw Peak Mining Co.
Camp Verde, Arizona

Dear Ed:

I have just written Mr. M. B. Lovelace, who is Consulting Geologist for the Henry J. Kaiser Company, Development & Engineering Division, 1522 Latham Square Building, Oakland, California, regarding your property.

I told Mr. Lovelace that I would ask you to write him direct and give him full information regarding your property and the present development plans that you have on hand.

Mr. Lovelace is seeking molybdenum for the Henry J. Kaiser Company.

With best wishes and kindest regards, I am

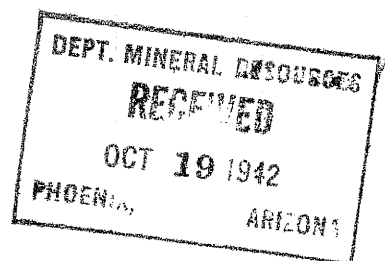
Very truly yours

J. S. Coupal, Director

JSC:BA

Washington, D.C.
Oct. 15, 1942

SUBJECT: Mine Loans, Class B
Squaw Peak Mining Co
Edison Thacker.



As I suggested in my memo of yesterday, the delay was mostly because of the marginal nature of the deal and I doubt if it would have gotten through but for the recent push for moly.

I am glad to say that the loan has been approved.

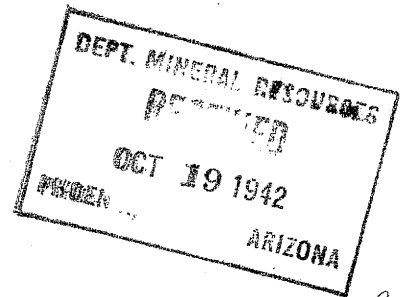
Bill Broadgate

PROCESSED

C
H

Washington, D.C.
Oct. 14, 1942

Mine Loans
SUBJECT: Class B Loan
Squaw Peak Mining Company
Edison Thacker



I will check into this matter, but I think I can understand the delay.

You probably know the history of this property. Thacker is a fine and honest man, but his property seems to be considered by those who have examined it, I hear, as marginal as to copper, and the moly angle was probably a supplementary thought.

The RFC has no doubt had a hard time making up its mind as to the merit of the case and as I have reported before, with the mass of applications to deal with, they try and take care of the obviously meritorious ones first as they believe that will best serve the war effort.

It is not the length of the procedure in this case, I guess, as the difficulty of arriving at a decision.

With the present moly situation I imagine that it will be possible to get a prompt decision.

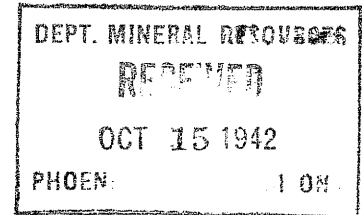
Bill Broadgate

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

October 14, 1942.



Mr J S Coupal,
413 Home Builders Bldg.,
Phoenix, Arizona.

Dear Sam:

Our loan has been approved and was waiting for me, when I was talking to you Monday, I found that out, when I got back to the P.O.

Many thanks for your time and delaying your start to Tucson.

I greatly appreciate your suggestions and effort.

With kindest regards, I am,

Sincerely,

Edison Thacker
Edison Thacker.

Squaw Peak

October 9, 1942

JH

Mr. Edison Thacker
Camp Verde, Arizona

Dear Ed:

I have just received a memorandum from Bill Broadgate in Washington with the confidential information that a decided change has come in the molybdenum market, evidently due to a falling off of production at Climax estimated at about 16 per cent. Bill also advises us to get any loans possible prepared for Washington so as to get a start on the work.

I met Balknap the other day on the street and he told me of the new developments opening up a fine showing of molybdenum on your property. I believe you have an application now in process and I would suggest that you write a letter to the R.F.C. Mine Loan Division, Washington, D. C., and call particular attention to the molybdenum showing. You can state that you are doing this at the suggestion of the Department.

With best wishes and kindest regards to you and Mrs. Thacker, I am

Yours very truly,

J. S. Coupal, Director

JSC:LP

June 30, 1942

Mr. Edison Thacker
Camp Verde, Arizona

Dear Edison:

I have just received your letter of the 24th and I am sorry to say that I was obliged to call off my trip into your district in the last week of June due to the pressure of work here in the office.

I am very glad to hear of your new developments and it might help to forward this information with assays, if you have them, to Washington to be added to your application for a loan. A copy of it might also go to E. D. Gardner at Tucson. I know it is usually slow work getting action on Government loans but believe it well worth while as it is so difficult to interest private capital.

I am sorry I was unable to make the trip to see you and Mrs. Thacker.

With best wishes,

J. S. Coupal, Director

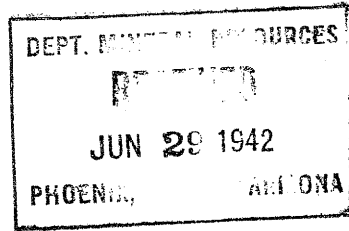
JSC:LP

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

June 24, 1942.



Mr. J.S. Coupal,
Cottonwood,
Arizona. c/o Chas Stemmer.

Dear Sam:

I just now, have a chance to send this letter to Cottonwood, this evening.

I have done some work and have made a very remarkable development on Molly and copper, I think you should see it. It is of unestimated width, have cut 11 feet in, and expect to get a round in, on the 25th, tomorrow.

I would like to see you, but cannot get away. If it is at all possible, come down, spend the nite with us, if you can, before you go to Cherry. Come late, or early, won't make any trouble.

No action from Washington; a very non-informing letter from Tucson.

Sincerely,


Edison Thacker.

*There is another good showing &
have made it in 16 feet.*

413 Home Builders Bldg.
~~XXXXXXXXXXXXXXXXXXXX~~

June 20, 1942

Mr. Edison Thacker
Squaw Peak Copper Mining Company
Camp Verde, Arizona

Dear Ed:

Please pardon my delay in replying to your letter of June 9.

I am glad to hear that you have taken the matter up with Mr. Gardner, of Tucson, and that you have sent him the additional data. I do not believe there is any danger of conflict with Tucson and the RFC in Washington.

Your guess is as good as mine regarding the time it will take to get a decision or action from either source. I do know that they are getting rather prompt action from both divisions, so that I am in hopes you will not find much delay in getting results.

With best wishes to you and Mrs. Thacker, I am

Very truly yours,

J. S. Coupal,
Director

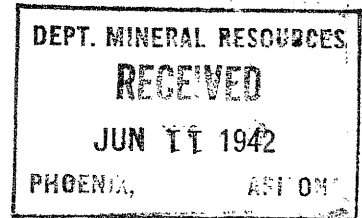
JSC:CS

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

June 9, 1942.



Mr. J. S. Coupal,
Department of Mineral Resources,
413 Home Builders Bldg.,
Phoenix, Arizona.

Dear Sam:

I have your letter of June 6th, and will follow your instructions. Also I have heard from Mr. E. D. Gardner, Tucson, and he requests more data, which I am sending today.

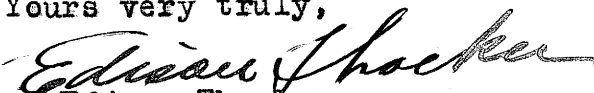
Do you think there is danger of conflict in taking this up with Tucson and Washington (R.F.C) at the same time.

I will inform you as soon as anything favorable terminates in either case.

For what length of time should I expect a decision or action, in either case.

Thanking you, I am,

Yours very truly,


Edison Thacker.

413 Home Builders Bldg.
XXXXXXXXXXXXXXXXXXXXXXXXXXXX

June 6, 1942

Mr. Edison Thacker
Squaw Peak Copper Co.
Camp Verde, Arizona

Dear Ed:

I have received a copy of your letter to
W. C. Broadgate in Washington, D. C., and also his reply to
you.

After a reasonable time for consideration of your
RFC loan, I suggest that you advise this office regarding a
reply, or a lack of a reply, and we can then instruct
Broadgate to investigate reasons for delay.

Have you heard anything from the U. S. Bureau of
Mines regarding their interest in doing some exploration work
from the molybdenum content angle?

Very truly yours,

J. S. Coupal,

Director

JSC:GS

CONFIDENTIAL

Washington, D.C.
June 3, 1942

W
JLc

SUBJECT: Mine Loans,
Class B,
Squaw Peak Copper Company

Enclosed you will find a letter from Edison Thacker of the Squaw Peak Copper Company, relative to a B loan from the RFC.

Frankly, I should not like to offend Thacker, as he is a strong proponent of the ASMOA and, I suppose, of the Department.

He is a pretty good lad, although with a tiresomely one-track mind at times. Yet I like him.

But I am frankly leary of the property, and should appreciate a check by Nebeker before we recommend this to the RFC, which bureau is at the present time inclined to be very friendly toward us, partly because of my offers of help here and in Arizona, and partly because I have stated that we will not press anything our engineers do not believe worthy for a development loan.

I am not saying that Squaw Peak is not worthy.... it may be a swell proposition. But you know it has a history of 20 years of no showings, and it seems to me that Richard Kingdon told me his company had looked it over with decidedly negative results. This may mean nothing from a large copper outfit.

It seems to me also that I heard that Thacker, once promoting this as a copper mine, changed it to a gold mine during the depression, and now claims a moly mine. He does not say in his letter what he asks the loan for. I think I should have a copy or at least a synopsis in such cases.

This may be perfectly OK, but you see what I mean.... I have absolutely nothing to go on to ask Norton or Rait to press this through as a defense project, and want something to present, or we will be in the position of the pitcher which went to the well too often.

W. C. Broadgate

DEPT. MINES & GEOL.
RECEIVED
JUN 5 1942
PHOENIX, ARIZONA

JLc

June 3, 1942

Mr. Edison Thacher, Pres.
Squaw Peak Copper Company,
Camp Verde, Arizona.

Hotel Harrington,
Washington, D.C.

Dear Edison,

It was nice to have your letter of June 1st, which is at hand tonight on the late mail.

I certainly appreciate your good wishes.

As to your problem, I have been instructed very specifically that I must handle no problem that does not clear directly through our main office in Phoenix.

I am, therefore, transmitting with a copy of this letter, your original letter, to Mr. Coupal, director of the Department.

I shall be pleased to act on his instructions.

Very sincerely yours,

W. C. Broadgate

130

May 26, 1942.

Mr. Charles F. Wade,
Williams, Arizona.

Dear Mr. Wade:

I have your letter of May 23rd relative to the Squaw Peak mine and note that you would like to have us send an engineer up there for the purpose of determining whether or not profitable operation is possible.

This mine has been thoroughly examined several times by department engineers and reports have been made of it by Sam Coupal, Elgin Holt and Carl Barth. Therefore, there would be no particular point in making another examination at this time as there has not been anything done on the property which would change the situation from the last examination, which was less than a year ago.

The opinion expressed in these reports is that the property is not possible of profitable operation without further development work being done. We have the property in mind, however, as to the possibility of getting development work done in view of present circumstances and need of the metals.

Only last week Sam Coupal wrote Edison Thacker regarding the renewed government interest in molybdenum and the willingness of the United States Bureau of Mines to investigate prospective molybdenum deposits, and if they justified, to do development work on them. Mr. Thacker was urged to make application for this assistance. His attention was also called to the new revised regulations on government mine loans and the possibilities which they offer at the present time.

Therefore, having told Mr. Thacker what he can do it is up to him to make the move toward doing it and if there is any way in which we can assist we will be glad to help.

Thanking you for calling this to my attention and with kindest personal regards, I am

Yours very truly,

CHARLES F. WILLIS, Chairman
Board of Governors.

CFW-M

Williams, Ariz.
5-23-42

Mr. Chas. Willis, President.
Ariz. Small Mine Operators, Assn.
528 Title and Trust Building.
Phoenix, Ariz.

My self and many others buisness men have money invested in the enterprise at Squaw Peak Mine. I feel that great possibilities exist there, and I therefore request that you immediately dispatch an engineer for the purpose of determination whether or not, profitable operation is possible.

I enclose herewith \$1.00 for my dues in the organization of 1942. Will you please acknowledge receipt.

Sincerely

Chas. F Wade

Examined by Conhal, Holt, Barth
not possible profitable operation without
further development
Have recently written Thacker re U.S. Bureau
of Mines interest in molybdenum - a mine
loan. Reports on file

DEPT. MINERAL RECORDS
RECEIVED
MAY 27 1942
PHOENIX, ARIZONA

May 25th, 1942.

To J. S. Coupal,

Service

From A. C. Nebeker.

While at the Squaw Peak Mine I assisted Mr Thacker in making out an application for a Mine Development Loan, spending about a full day there.

A. C. Nebeker

XXXXXXXXXXXXXXXXXXXXXXXXXX

413 Home Builders Bldg.

May 21, 1942

Mr. Edison Thacker
Squaw Peak Copper Mining Company
Camp Verde, Arizona

Dear Ed:

Please pardon my delay in replying to your letter of May 8. The reply from Mr. Gardner's office at Tucson is clear to me in that they do not make loans and have no close connection with the RFC Mine Loan Division.

I had a conference with Mr. Zinner, representing Mr. Gardner, and he stated that they were very anxious to get molybdenite properties, particularly large low grade marginal deposits, and that the U. S. Bureau of Mines had certain funds available, or to be made available, for the examination and possibly the development and exploration of such deposits. They are interested only in finding out just where these large deposits occur and not in the operation. There is no charge for their work and I would suggest that you write and give them an outline of the development or exploration work you deem necessary on your property and what tonnage of ore you think might be developed by diamond drilling or other work.

If this work was done it might be of great help in getting an RFC Mine Loan. Even though you have applied for an RFC Mine Loan or have the blanks on hand for applying, I believe it would pay to call your property to the attention of Mr. Gardner at Tucson with the request that they consider drilling or developing the ore.

Mr. A. C. Nebeker has been named engineer for your district and he will undoubtedly call on you soon.

With best wishes to you and Mrs. Thacker, I am

Yours very truly,

J. S. Coupal, Director

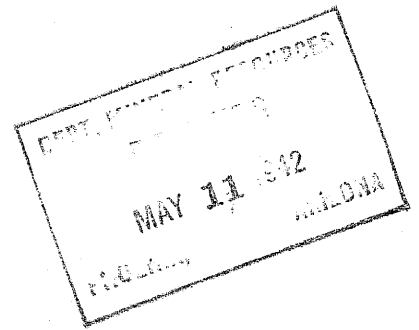
JSC:LP

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

May 8, 1942.



Mr. J. S. Coupal,
518 Title and Trust Bldg.,
Phoenix,
Arizona.

Dear Sam:

I have your good letter of April 30th., and have written the Reconstruction Finance Corporation Heard Bldg, Phoenix, for blanks.

I had written to Mr. E. D. Gardner, prior to your letter, and am enclosing copy of the reply I received, and am at a loss to understand it.

Since we have decided to try for a Federal Loan, I feel that we should put it thru, if possible, without further delay and am going to rely upon you to help me do this.

I believe that a loan would be justified, so let's see how quickly we can get it thru.

I have one man helping me, and are doing a little work, equipment goes good.

Thanking you for your cooperation, and with best wishes, I am,

Sincerely, -

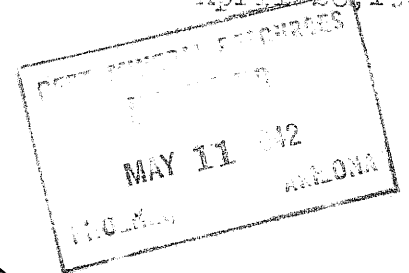
Edison Thacker
Edison Thacker.

cc
from Gardner office.

United States
Department of the Interior

Southwest Experiment Station
Box 4097
University Station

Tucson, Arizona
April 28, 1942



Mr. Edison Thacker, President,
Squaw Peak Copper Mining Company,
Camp Verde, Arizona.

Dear Mr. Thacker:

In the absence of Mr. Gardner, I am taking this opportunity to reply to your letter of April 25 regarding your copper molybdenite property.

Since the Bureau of Mines has no authority to grant mining loans, it is believed that your letter was intended for another agency. I suggest you contact or address the Reconstruction Finance Corporation, 405 Heard Bldg., Phoenix, Arizona, regarding the possibility of having one of their engineers make the examination.

Yours very truly,

Paul Zinner, acting Supervising Eng.
For E.D. Gardner, Supervising Engineer.

Y

Elgin B. Holt
P. O. Box 783,
Phoenix, Arizona.

April 30, 1942.

Mr. Edison Thacker, President,
Squaw Peak Copper Mining Co.,
Camp Verde, Arizona.

Dear Edison:

Thank you very much for your kind letter of April 27th, in which I note you have decided to apply for a \$20,000 RFC loan and that you have directed a letter to Sam Coupal asking that I be sent up there to help you out, etc.

Kindly be advised that I am starting to work on May 1st and that I am already assigned to a manganese survey in the vicinity of Parker, Arizona, where it is proposed to try to get the Government to build a large manganese treatment plant to reduce low grade Mn ores to ferro-grade material.

After the above work is finished, I will then, of course be available for other assignments and if Sam should find it possible to send me your way I would be very much pleased to do all I can for you.

However, it is rumored, but not definitely settled, that I am to be assigned to Mohave and Yuma counties only and that another Department engineer will take over Yavapai County, in which event some other engineer would handle all cases in that area.

In short, I am passing your letter on to Sam, so you will no doubt hear from him in due time.

With very kind regards to both Mrs. Thacker and yourself, I am

Very sincerely yours,

Elgin B. Holt.

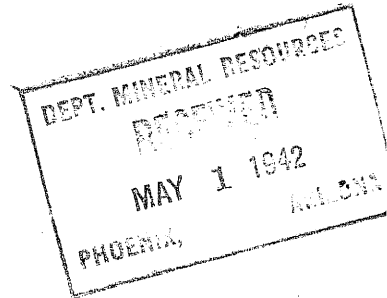
cc - J. S. Coupal

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

April 27, 1942.



Mr. Elgin B. Holt,
P.O. Box 783
Phoenix,
Arizona.

Dear Elgin:

I have your good letter of April 22nd., and am heartily pleased to hear that you are to be on the job again.

I also had a letter from Mr. Willis today saying, he can't understand why so many people should take it into their heads to write him about Elgin B. Holt being appointed a field engineer.....

He thanked me for my letter and stated that he has always intended to keep you on the staff.

I have decided to try for a \$20,000.00 Government loan. Would you be in position to help me get the ball rolling immediately. I believe the showing is sufficient, if even half we hear about the shortage is one half correct.

I have no knowledge when you will begin your duties with the Department of Min. Resources. If your starting time with the Department does not begin immediately, we might get this going prior to taking up your duties there., if we can arrange your compensation, or pay, or in other words if your charge is within our reach.

It is my opinion, if the proper data is gathered together and presented in proper form and good order, we could get a Government man out to verify and get it thru very quickly, for we are ready with the equipment on hand. We have powder, fuse, caps, blacksmith coal, carbide-Diesel fuel, drill steel is sharp and tempered. The heading is ready to set up machine, with air, water line in, and car track also.

I would like to see you, but don't see how I can go anywhere, without some rubber for my car, and I can't get it thru this Board. Our prospect outfit is probably as good as any of its size, in the State.

Our property titles are directly in Company name. There is no indebtedness or delinquent taxes.

I am writing Sam Coupal a letter, asking him if he will send you up.

With very best personal good wishes to you,
I am,

Sincerely,

Edison Thacker
Edison Thacker.

Mr. Elgin B. Holt

-2-

P.S.

Make our Camp your headquarters if and when you are in this part of the country, any time, day or nite, drive on in, you are welcome to what we have and we think you can stand it, for what we have to put up with all the time .


Edison.

Squaw Peak

April 30, 1942

Mr. Edison Thacker
Box 446
Camp Verde, Arizona

Dear Ed:

Many thanks for your letter of April 27 and I am quite in agreement with you that you should make an application for a mine development loan. We are just now trying to reorganize our office and one of the first jobs has been the assignment of Holt starting May 1 on a manganese investigation for the district from Aguila to Parker. This has already been started and it will be impossible for me to make Elgin Holt available at this time. Within the next ten days we will have our selection of engineers made and as soon as possible I will see that we get the man for Yavapai County available for helping you.

My suggestion at the present time would be for you to get your loan application blanks from the R.F.C. Mine Loan Division Office, Heard Building, Phoenix. Go over the information requested and get it in preliminary form as you see it and then let our engineer go over this information and assist in putting it in the final form.

As soon as the engineers are named and selected I expect to have them in Phoenix for a few days for conference with such men as Bill Gohring, Brent Rickard and others who are in close touch with the numerous details connected with mine loans, method of making premium payments, and so forth.

While in Tucson yesterday I talked with Arthur Jacobs and he told me he had purchased your flotation cells and I am glad that you were able to dispose of them. While in Tucson I called on Mr. E. D. Gardner, chief of the Southwest Division of the U. S. Bureau of Mines and was told by him that the Bureau had just been advised of an appropriation of close to a million dollars to be spent in the examination, exploration, development and drilling of properties having the more common and essential minerals. This work will be handled direct from the U. S. Bureau of Mines at Tucson and I suggest that you write Mr. Gardner, telling him what you would like to have done in the way of drilling, and so forth.

With best wishes, I am

Yours very truly,

J. S. Coupal, Director

JSC:LP

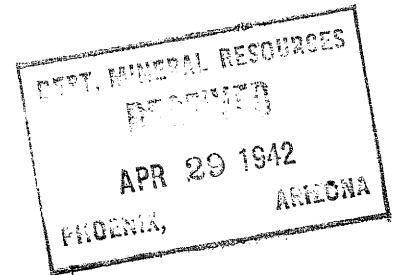
SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

*Box 446
Camp Verde*

EDISON THACKER
PRESIDENT

April 27, 1942.



Mr. J. S. Coupal
Department of Resources,
518 Title and Trust Bldg.,
Phoenix,
Arizona.

Dear Sam:

We have decided to try for a Government loan of \$20,000.00 for mine development.

Can you give us any assistance in getting this through, or could you send Elgin B. Holt up for a few days or what time is necessary, to get the proper data in proper order, so there would be no delay.

I wish to thank you for your mention to Mr. Arthur Jacobs, of Tucson, about my Denver Cells. I sold them to him and he informed me, that you told him about them.

Mrs. Thacker wishes me to acknowledge the receipt of the Prescott Journal Miner, which you returned.

If you are up this way, we would be glad to have you stop with us. It doesn't matter, what time of day or nite you come in, we can make coffee and find a Bunk.

I am not going to be able to get to Cherry Council meeting. My car tires won't stand the trip, and I cannot get tires thru this Board.

With very best wishes to you, I am,

Sincerely,

Edison Thacker
Edison Thacker.

Prescott Arizona

June 1, 1941

Mr W.C. Broodgate
Washington D.C.

Dear Mr. Broodgate:

Glad to hear you are on the job.
I have this day mailed application
to R.F.C., 811 Vermont Ave. ^{N.W.} Washington D.C.
for a \$20,000.00 loan. application & Exhibits
in duplicate weighed 25 ounces and were
sent Air Mail. If there is any
thing you can do to hasten action it
will be heartily appreciated.

Lots of luck to you. and my very
best wishes

Sincerely

Edison Thacker

P.S. application for
Squaw Peak Copper Mining Co.
Copper Verde,
Ariz.

ET

Arizona Department of Mineral Resources, Capitol Building, Phoenix, Arizona

QUESTIONNAIRE

Relating to survey of potential copper production from Arizona small and marginal mines for national defense purposes;

Name of mining property... Squaw Peak Copper Mining Company.....

Location... Yavapai County, Arizona. Two Miles west of the Verde River and Ten Miles South of Camp Verde, Arizona.

Ownership... Company.....

Name of Manager... Edison Thacker.....

Post Office address... P.O. Box 446 Camp Verde, Arizona.

Copper production (pounds) during each of the past five years:

1936..... 1937..... 1938.....

1939..... 1940.....

1941 rate of copper production based upon first four months.....

How much copper could this property produce annually

on a 14 cent price?

on a 16 cent price? 240,000 pounds

on an 18 cent price?.....

on a 20 cent price?.....

What price copper is necessary for this property? sixteen..... cents per pound?

What plant facilities would be required and how much is the estimated cost in the event a 14 cent price could be assured? No plant facilities would be required on a 16 cent copper for a production of two hundred and forty thousand pounds of copper (240,000) per year, if the 16

16 cent price could be assured for two years. This is a minimum and it is thought that this amount could be increased three times after the first three months operation. At 16 cent Copper the ore would be a direct to Smelter ore, if the local smelter would accept our ore.

18 cent price?

20 cent price?

For what length of time would assurance of price and sale of full production be necessary? Two Years.....

Camp Verde, Arizona,
January 29, 1940.

Dr. Madison Thacker, President,
Squaw Peak Copper Mining Company,
Camp Verde, Arizona.

Dear Sir:

I wish to submit the following as the result of my work in going over your property and investigating the conditions as they are developed to date. It will act as additional data to what you already have, and by preparing the cross-section herewith, you may have a concise picture of what it appears you have yet to do, in driving the haulage tunnel to its objective.

My survey indicates that you are heading to go directly under the room which you opened off #2 drift, in which the Molybdenite was exposed for a width of eleven (11) feet, with an average value of 1.27% MoS₂. This apparently is just the beginning of the Molybdenite ore and is of great importance, for it exposed the possibility in the mineralized zone, which passes thru and on each side of the surface shaft, and has also been exposed with good showing of Copper ore in the large station of the Main tunnel. This same lode or zone is traceable thru other workings of the upper level to the north, but the copper and Molybdenite content is low.

This leads one to believe that the commercial ore bodies will be found directly ahead of the Haulage tunnel and extend in an area on each side of the tunnel, the extent of which will have to be determined by development drifts. In plain words, I think you have executed good judgement in driving this main Haulage tunnel in the direction in which you are going, however, by turning it to the left to a bearing at right angles to the strike or course of the lode, which is N 55° W, the lode could be reached in shorter distance, still I believe it would be better policy to continue in the same direction, for by so doing, you will contact the lode in the heart of the ore area.

Assuming uniform pitch of 72° this would mean a minimum distance of 270 feet yet to go at this date. This is no doubt, than you had anticipated, but there is always the possibility that the dip can change and become steeper, as has been found in the upper level, and this distance cut down considerably.

October 10, 1940

Roy R. Belknap
Camp Verde, Arizona

Dear Mr. Belknap:

Many thanks for your letter of October 1st, and I am having a copy made of your mine owners report.

Regarding this MIS-21 inquiry, I will say that letters have been returned from his former address unclaimed, and as I know the man I doubt very much if this property would be of interest to him.

I am copying your letter to MIS-21 and forwarding it, together with the report, to Mr. W. Becker, 534 Denise Road, Rochester, N. Y.

Yours very truly,

J. S. Coupal
Director

JSC:mmm

Camp Verde, Ariz.
October 1, 1940

Mr. J. S. Coupal, Director,
Department of Mineral Resources
Capitol Building,
Phoenix, Arizona

Dear Mr. Coupal:

Your letter of the 24th last was duly received, and I thank you kindly for same and for favors shown. As yet I have had no reply from my communication to Mis-21, but still anticipate that I will. The communication was in regard to the Sodium Sulphate ground which Edison Thacker and myself have under consideration.

I have made out the report on the form which you sent, and am enclosing it herewith. The proposition is a little bit different from the ordinary mining enterprise in that it is somewhat of a specialization of a product more or less like the rest of the non-metallics. Edison and I have worked out a process for refining this stuff which differs in one major point from anything that has been tried thus far in the refining of natural sodium sulphate, and will be a simple and cheap process. We have also gotten acquainted with market end believe know how to handle that end of the business. The Government has been awfully slow in getting the Permit rights through, although I believe if we get somebody behind us with the finances, we can put the pressure on a little and get action, for there is no reason why it should be withheld.

With cordial regards, I remain,

Very truly yours,

Roy R. Belknap

June 12, 1941

Mr. Edison Thacker, President
Squaw Peak Copper Mining Company
Camp Verde, Arizona

Dear Mr. Thacker:

I have your letter of June 9 including the questionnaire regarding the Squaw Peak Copper Mining Company and the possible production of copper. Apparently, in order to produce 20,000 pounds of copper per month you would need only a 16¢ price and would require no capital investment. I feel sure that you must be mistaken on the latter, because even if you were assured of a 16¢ price, it would require capital to buy the necessary equipment and get under way.

It would appear that your property qualifies to be included in our report. Included within this report we anticipate putting a brief description of the properties which will be listed as potential producers. In order to have these brief reports uniform in their contents we have gotten up another questionnaire showing the points we want to cover, and it will be greatly appreciated if you will fill in one of these questionnaires for the Squaw Peak Copper Mining Company and return it to us.

Thanking you again, and with kindest personal regards,

I am

Yours very truly,

Chairman, Board of Governors
Arizona Department of Mineral Resources

CFW:LP
Enc.

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

June 9, 1941

Mr. Charles F. Willis,
Chairman, Board of Governors
Arizona Department of Mineral Resources,
Capitol Building,
Phoenix.

Dear Mr. Willis:

In compliance to your request of May 19th, 1941, I am herewith enclosing questionnaire.

The direct to smelter ore has from one to three percent Molybdenite content, which would have to be sacrificed, and a little later we may work out plans for Financing Mill construction.

I am fully confident that a 16 cent price for copper will enable us to do rather extensive development along with the production indicated on the enclosed questionnaire.

Personally, I am in favor of all producers of copper getting the advanced price. I feel if it is otherwise there will develop a complicated tax situation.

Thanking you, for this opportunity to present my view, I am,

Yours very truly,

Edison Thacker
Edison Thacker, President,
Squaw Peak Copper Mining Company.

8 November 1940

Mr. Edison Thacker,
Camp Verde,
Arizona.

My dear Mr. Thacker:

I thank you for your letter of
November 4, and I am sorry to hear that things are
not going so well in your mining development.

I also appreciate your sending
me the copy of the report of Mr. Belknap.

With kindest personal regards, I

am

Yours very truly,

J. S. Coupal
Director

JSC-jrf

*Cards
/ maver*

Copper

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

EDISON THACKER
PRESIDENT

November 4, 1940

Mr. J. S. Coupal,
Department of Mineral resources,
State Capitol Bldg.,
Phoenix,
Arizona.

Dear Mr. Coupal:

I have your letter of October 29, inst., relative to display of non-metallics. It is doubtful if I will be able to get samples of the Sodium Sulphate to our Wm. J. Graham, as per your instructions.

I do thank you for this opportunity, and if I can get a shipment to you, I will do so. Things have not been going too good in mine development. Our present stockholders seem unable to go further, and some new blood should be secured to carry on. In this connection, could you suggest any one that would have venturing money for this project.

I am herewith enclosing a report by R. R. Belknap, E. M., as of Jan. 29, 1940.

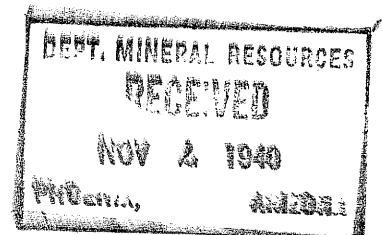
We have been having good meetings at Cherry Council. I do not know what Cottonwood is doing, as I was unable to attend last meeting.

With best personal regards to you. I am,

Yours very truly,

Edison Thacker
Edison Thacker.

et/v



Camp Verde, Arizona,
January 29, 1939.

Mr. Edison Thacker, President,
Squaw Peak Copper Mining Company,
Camp Verde, Arizona.

Dear Sir:

I wish to submit the following, as the result of my work in going over your property, and investigating the conditions, as they are developed to date. It will act as additional data to what you already have, by preparing the cross section herewith, you may have a concise picture of what it appears you have yet to do, in driving the Haulage Tunnel to its objective.

My survey indicates that you are heading to go directly under the room which you opened off in # 2 drift, in which Molybdenite was exposed for a width of eleven (11) feet, with average value of 1.27% MoS_2 . This apparently is just the beginning of the Molybdenum ore, and is of great importance, for it exposes the possibility in the mineralized zone, which passes thru and on each side of the surface shaft, and has also been exposed with good showing of copper ore, in the large station of the Main Tunnel. This same lode or zone is traceable thru other workings of the upper level to the north, but the copper and molybdenum content is low.

This leads me to believe that the commercial ore bodies will be found directly ahead of the Haulage way tunnel, and extend in an area on each side of the tunnel, the extent of which will have to be determined by development drifts. In plain words, I think you have executed good judgment in driving this main haulage tunnel, in the direction in which you are going, however, by turning it to the left, to a bearing at right angles to the strike or course of the lode, which is $N 55^\circ W$, the lode could be reached in shorter distance, still, I believe it would be better policy to continue in the same direction, for by so doing, you will contact the lode in the heart of the ore area.

Assuming uniform pitch of 75° this would mean a minimum distance of 270 feet yet to go at this date. This is farther no doubt, than you had anticipated, but there is always the possibility that the dip can change and become steeper, as has been found in the upper level, and this distance cut down considerably. At present time, it is impossible to state the width of the ore zone, but I have drawn the section indicating a width across the lode of 100 feet. I believe that this is justified, as is shown on the surface out-cropping at the shaft and the underground developments.

Last of the shaft, on the ridge above the Haulage tunnel and well exposed along the old road, is another well marked zone of alteration, which I have marked on the map as good looking gossan.

At the present time, it is impossible to state the width of the ore zone, but I have drawn the section, indicating a width across the lode of 100 feet. I believe that this is justified, as shown on the surface out-cropping at the shaft and the underground developments.

East of the shaft on the ridge above the Haulage tunnel and well exposed along the old road, is another well marked zone of alteration, which I have marked on the map as good looking gossan. It has a width of 40 feet, with the granite highly altered and broken up by numerous irregular quartz patches, and seams of highly laden with iron oxide, it is typical out-crop in which one would expect to find high sulphide mineralization below the oxidization. Where out in the Main tunnel, a width of 15 feet produced a value of 1.5% copper and showing of Molybdenite. This lode should be cut at about 95 feet from the present face of the haulage tunnel.

The Main Haulage tunnel is now in 1951 feet, including the surface cut approach. The last 400 feet shows a marked change in the granite, in regard to general mineralization, especially the last 150 feet of the 400 feet. There are numerous cross seams of quartz showing copper as Chalcopyrite, and Molybdenite in the fractures, and a scattering in the rock itself away from the fractures. The present face is well laden with pyrite, with numerous quartz seams carrying chalcopyrite and a scattering of Molybdenite, but it is not yet of commercial grade. In my opinion, it is giving an excellent appearance of the face as definitely approaching a Mineral Belt.

It is not to be expected that we will find our ore bodies definitely defined by hanging and foot walls, as is common in mineral veins. However, there will be laminations of hard silicious material and soft altered felsphatic material, which I would expect to carry considerable mineral in the harder silicious part. Therefore, I would say, that the present face is very encouraging.

For simplicity sake, I have termed the country rock as Granite in realization, it is not granite, but a close relative to it, and probably if petrographic slides and study were made, it would be found to be deficient in free quartz, and come within the classification of a Monzonite. Suffice it to say, that it is a typical formation for the occurrence of Molybdenite.

The mineralization in the whole area has been quite profuse, as can readily be observed by the red oxide color, which one sees on approaching the property. The Monzonite is a part of the great batholithic upheaval of granite ore pre-cambrian age, which makes the principal formation of this mountain range.

The top of the mountain is capped with limestone and sandstone of the later geologic age, and close to the portal at the base of the mountain is limestone, which means a displacement of over a 1000 feet in faulting action. This fault is locally known as the Verde Fault, post ore in action and bears no relation to the ore in deposition. For a distance of 20 miles to the North, the granite is mineralized with numbers of small veins which have been mined for Gold in a small way, and no deposit of any consequence has been found until we reach the great copper deposit at Jerome, Arizona, which occurs in overlying schist.

The schist is seems, is absent on Squaw Peak Mountain, however, we might say, that Squaw Peak is geographically situated for the discovery of another large mineral deposition.

The Molybdenite is invariably associated with the Copper, in the form of Chalcopyrite, so naturally when we find a concentration of Copper you would expect to find a like concentration of Molybdenum. The two metals are thus of economic importance.

The fruit of your efforts thus lies ahead, in what you will find in the next few hundred feet of your Haulage tunnel, and I can heartily recommend to you and your stockholders, that the work be energetically continued toward that objective.

Respectfully submitted,

Signed, Roy R. Belknap, E.M.

Molybdenum Is The King Of Alloys

SQUAW PEAK COPPER MINING COMPANY CAMP VERDE, ARIZONA

OFFICERS
EDISON THACKER
PRESIDENT
V. E. THACKER
SECRETARY

DIRECTORS
JAMES H. WINGFIELD
CHAS. M. SERVICE
R. THACKER
CHARLES F. WADE

Advance work on the Haulage-way tunnel is going ahead with all possible speed. Five men working. The total distance penetrated is 1680 feet.

We have just cut twenty-five feet of ore-bearing formation, showing intensely strong mineralization. In this there is copper and molybdenite values. This ground is 350 feet from our objective, that is to say, 350 feet from where we expect to encounter the main enrichment. Our calculations as to where the ore should be contacted, are based on ore developed in upper workings, and a survey of it.

Several Mining Engineers of high reputation have recently inspected the under-ground workings, and without exception, every one recommended that we drive the Haulage-way tunnel, to contact the ore zone as proven in upper workings.

One of these men, who was associated with a buyer of Molybdenite, stated that he had inspected every possible prospect for Molybdenite in the entire North and South America, which included the Three Producing Mines, and that our showing on this property could be expected to develop into one of the most profitable mineral resources in the entire western states. He further stated, that we could expect the entire low grade copper bearing area, as developed in upper levels, to show a very material increase in richness and value of the Molybdenite content, with additional depth, that the Haulage-way tunnel would cut the ore zone. He re-asserted, stating that we could expect a highly profitable Molybdenite content on the lower level.

Our recent findings in the above mentioned 25 feet of mineralized ground, fully verifies the experts' prediction, as all small stringers with copper values, are impregnated with good Molybdenite.

It is our opinion, after careful study of Domestic and World markets for Molybdenite, that this is an opportune time to develop the Molybdenite and get a Mill in for production.

We have, at this moment in our files, many offers to purchase our Molybdenite concentrates. One New York firm offers to pay all truck and freight charges, thus buy F. O. B. Mine.

Another firm sent a representative to bid for our Molybdenite. This man stated that his Company would fully finance a 100 ton per day milling plant, provided we would contact the ore in the Haulage-way tunnel and when we blocked ore to assure mill operation, for a reasonable length of time.

The representative said that in consideration of their building the Mill and furnishing the finance therefor, they would require a contract for the entire product.

Molybdenite is King of all steel alloys, and has recently revolutionized the entire steel industry. Its importance is rapidly increasing. In times of Peace, the great industries absorb an enormous amount of steel, in times of War, Governments use equal or greater quantities.

Prices and market conditions are good and all records show that "There is Money in Mining Molybdenum."

A report received under date of April 30, 1939 shows that the Climax Molybdenum Company made a net sale of \$15,377,557.00. Net profit of \$7,873,141.00 and disbursement of dividends of \$5,544,000.00 in 1938. (All figures of 1938 record).

You are invited to subscribe for stock at \$1.00 per share. Make all remittance Payable to Squaw Peak Copper Mining Company, address: P. O. Box 134, Camp Verde, Arizona.

We are at this time, in need of finance to continue. Powder, caps, fuses, coal, gas and oil, some little repairs and Labor, must be paid for. If you can, your subscription will be of great value now.

Sincerely,

EDISON THACKER.

There Is Money Mining Molybdenum

Molybdenum Is The King Of Alloys

April 1939

SQUAW PEAK COPPER MINING COMPANY

CAMP VERDE, ARIZONA

OFFICERS
EDISON THACKER
PRESIDENT
V. E. THACKER
SECRETARY

DIRECTORS
JAMES H. WINGFIELD
CHAS. M. SERVICE
R. THACKER
CHARLES F. WADE

Advance work on the Haulage-way tunnel is going ahead with all possible speed. Five men working. The total distance penetrated is 1680 feet.

We have just cut twenty-five feet of ore-bearing formation, showing intensely strong mineralization. In this there is copper and molybdenite values. This ground is 350 feet from our objective, that is to say, 350 feet from where we expect to encounter the main enrichment. Our calculations as to where the ore should be contacted, are based on ore developed in upper workings, and a survey of it.

Several Mining Engineers of high reputation have recently inspected the under-ground workings, and without exception, every one recommended that we drive the Haulage-way tunnel, to contact the ore zone as proven in upper workings.

One of these men, who was associated with a buyer of Molybdenite, stated that he had inspected every possible prospect for Molybdenite in the entire North and South America, which included the Three Producing Mines, and that our showing on this property could be expected to develop into one of the most profitable mineral resources in the entire western states. He further stated, that we could expect the entire low grade copper bearing area, as developed in upper levels, to show a very material increase in richness and value of the Molybdenite content, with additional depth, that the Haulage-way tunnel would cut the ore zone. He re-asserted, stating that we could expect a highly profitable Molybdenite content on the lower level.

Our recent findings in the above mentioned 25 feet of mineralized ground, fully verifies the experts' prediction, as all small stringers with copper values, are impregnated with good Molybdenite.

It is our opinion, after careful study of Domestic and World markets for Molybdenite, that this is an opportune time to develop the Molybdenite and get a Mill in for production.

We have, at this moment in our files, many offers to purchase our Molybdenite concentrates. One New York firm offers to pay all truck and freight charges, thus buy F. O. B. Mine.

Another firm sent a representative to bid for our Molybdenite. This man stated that his Company would fully finance a 100 ton per day milling plant, provided we would contact the ore in the Haulage-way tunnel and when we blocked ore to assure mill operation, for a reasonable length of time.

The representative said that in consideration of their building the Mill and furnishing the finance therefor, they would require a contract for the entire product.

Molybdenite is King of all steel alloys, and has recently revolutionized the entire steel industry. Its importance is rapidly increasing. In times of Peace, the great industries absorb an enormous amount of steel, in times of War, Governments use equal or greater quantities.

Prices and market conditions are good and all records show that "There is Money in Mining Molybdenum."

A report received under date of April 30, 1939 shows that the Climax Molybdenum Company made a net sale of \$15,377,557.00. Net profit of \$7,873,141.00 and disbursement of dividends of \$5,544,000.00 in 1938. (All figures of 1938 record).

You are invited to subscribe for stock at \$1.00 per share. Make all remittance Payable to Squaw Peak Copper Mining Company, address: P. O. Box 134, Camp Verde, Arizona.

We are at this time, in need of finance to continue. Powder, caps, fuses, coal, gas and oil, some little repairs and Labor, must be paid for. If you can, your subscription will be of great value now.

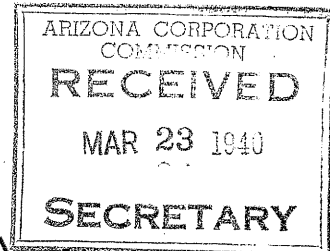
Sincerely,

EDISON THACKER.

There Is Money Mining Molybdenum

Camp Verde, Arizona,
January 29, 1939.

Mr. Edison Thacker, President,
Squaw Peak Copper Mining Company,
Camp Verde, Arizona.



Dear Sir:

I wish to submit the following, as the result of my work in going over your property, and investigating the conditions, as they are developed to date. It will act as additional data to what you already have, by preparing the cross-section herewith, you may have a concise picture of what it appears you have yet to do, in driving the Haulage Tunnel to it's objective.

My survey indicates that you are heading to go directly under the room which you opened off in # 2 drift, in which Molybdenite was exposed for a width of eleven (11) feet, with average value of 1.27% MOS_2 . This apparently is just the beginning of the Molybdenum ore, and is of great importance, for it exposes the possibility in the mineralized zone, which passes thru and on each side of the surface shaft, and has also been exposed with good showing of copper ore, in the large station of the Main Tunnel. This same lode or zone is traceable thru other workings of the upper level to the north, but the copper and molybdenum content is low.

This leads one to believe that the commercial ore bodies will be found directly ahead of the Haulage way tunnel, and extend in an area on each side of the tunnel, the extent of which will have to be determined by development drifts. In plain word, I think you have executed good judgement in driving this main haulage tunnel, in the direction in which you are going, however, by turning it to the left, to a bearing at right angles to the strike or course of the lode, which is $N 55^\circ W$, the lode could be reached in shorter distance, still, I believe it would be better policy to continue in the same direction, for by so doing, you will contact the lode in the heart of the ore area.

Assuming uniform pitch of 72° this would mean a minimum distance of 270 feet yet to go at this date. This is farther no doubt, than you had anticipated, but there is always the possibility that the dip can change and become steeper, as has been found in the upper level, and this distance sut down considerably. At present time, it is impossible to state the width of the ore zone, but I have drawn the section indicating a width across the lode of 100 feet. I believe that this is justified, as is shown on the surface out-cropping at the shaft and the underground developments.

East of the shaft, on the ridge above the Haulage tunnel and well exposed along the old road, is another well marked zone of alteration, which I have marked on the map as good looking gossan.

It has a width of 40 feet, with the granite highly altered and broken up, by numerous irregular quartz patches and seams, highly laden with iron oxide. It is typical outcrop in which one would expect to find high sulphide mineralization, below the oxidization. Where cut in the Main tunnel, a width of 15 feet produced a value of 1.5% Cu and showing of Molybdenite. This lode should be cut at about 95 feet from the present face of the tunnel.

The main Haulage tunnel is now in 1931 feet, including the surface cut approach. The last 400 feet shows a marked change in the granite, in regard to general mineralization, especially the last 150 feet of this 400 feet. There are numerous cross seams of quartz showing Cu. as Chalcopyrite and Molybdenum in the fractures, and a scattering in the rock itself, away from the fractures. The present face is well laden with pyrite, with numerous quartz seams carrying Chalcopyrite and a scattering of Molybdenite, but it is not yet of a commercial grade.

In my opinion, it is giving an excellent appearance of the face as definitely approaching a Mineral Belt. It is not to be expected that we will find our ore bodies definitely defined by hanging and foot walls, as is most common in mineral veins. However, there will be laminations of hard silicious material, and soft altered felspathic material which I would expect to carry considerable mineral, in the harder silicious part. Therefore, I would say that the present face is very encouraging.

For simplicity sake, I have termed the country rock as Granite. In realization, it is not granite, but a close relative to it, and probably if petrographic slides and study were made, it would be found to be deficient in free quartz mineralization, and come within the classification of a Monzonite. Suffice it to say, it is typical formation for the occurrence of Molybdenite.

The mineralization in the whole area has been quite profuse, as can readily be observed by the red oxidized color, which one sees, on approaching the property. The Monzonite is a part of the great batholithic upheaval of granite ore, pre-cambrian age, which makes the principle formation of this mountain range. The top of the mountain is capped with limestone and sandstone, of later geologic age, and close to the portal, at the base of the mountain, is also limestone, which means displacement of over 1000 feet, in faulting action. This fault is locally known as the Verde Fault, post ore in action, and bears no relation to the ore in deposition. For a distance of 20 miles to the North, the granite is mineralized with numbers of small veins, which have been mined for gold, in a small way, and no deposit of consequence has been found; until we reach the great Copper deposit at Jerome, which occurs in the overlying schist. The schist is absent on Squaw Peak Mountain, however, we might say, that Squaw Peak is geographically situated for the discovery of another large mineral deposition.

The Molybdenite is invariably associated with the copper in the form of Chalcopyrite, so naturally, when we find a concentration of copper, you would expect to find a like concentration of Molybdenum. The two metals are thus both of economic importance.

The fruit of your efforts thus lies ahead in what you will find in the next few hundred feet of your Haulage tunnel, and I can thus heartily recommend to you and your Stockholders, that the work be energetically continued toward that objective.

Respectfully Submitted,

Signed: Roy R. Belknap, E.M.

It has a width of 40 feet, with the granite highly altered and broken up, by numerous irregular quartz patches and seams, highly laden with iron oxide. It is typical outcrop in which one would expect to find high sulphide mineralization, below the oxidization. Where cut in the Main tunnel, a width of 15 feet produced a value of 1.5% Cu and showing of Molybdenite. This lode should be cut at about 95 feet from the present face of the tunnel.

The main Haulage tunnel is now in 1931 feet, including the surface cut approach. The last 400 feet shows a marked change in the granite, in regard to general mineralization, especially the last 150 feet of this 400 feet. There are numerous cross seams of quartz showing Cu. as Chalcopyrite and Molybdenum in the fractures, and a scattering in the rock itself, away from the fractures. The present face is well laden with pyrite, with numerous quartz seams carrying Chalcopyrite and a scattering of Molybdenite, but it is not yet of a commercial grade.

In my opinion, it is giving an excellent appearance of the face as definitely approaching a Mineral Belt. It is not to be expected that we will find our ore bodies definitely defined by hanging and foot walls, as is most common in mineral veins. However, there will be laminations of bare silicious material, and soft altered felspatic material which I would expect to carry considerable mineral, in the harder silicious part. Therefore, I would say that the present face is very encouraging.

For simplicity sake, I have termed the country rock as Granite. In realization, it is not granite, but a close relative to it, and probably if petrographic slides and study were made, it would be found to be deficient in free quartz mineralization, and come within the classification of a Monzonite. Suffice it to say, it is typical formation for the occurrence of Molybdenite.

The mineralization in the whole area has been quite profuse, as can readily be observed by the red oxidized color, which one sees, on approaching the property. The Monzonite is a part of the great batholithic upheaval of granite ore, pre-cambrian age, which makes the principle formation of this mountain range. The top of the mountain is capped with limestone and sandstone, of later geologic age, and close to the portal, at the base of the mountain, is also limestone, which means displacement of over 1000 feet, in faulting action. This fault is locally known as the Verde Fault, post ore in action, and bears no relation to the ore in deposition. For a distance of 20 miles to the North, the granite is mineralized with numbers of small veins, which have been mined for gold, in a small way, and no deposit of consequence has been found, until we reach the great Copper deposit at Jerome, which occurs in the overlying schist. The schist is absent on Squaw Peak Mountain, however, we might say, that Squaw Peak is geographically situated for the discovery of another large mineral deposition.

The Molybdenite is invariably associated with the copper in the form of Chalcopyrite, so naturally, when we find a concentration of copper, you would expect to find a like concentration of Molybdenum. The two metals are thus both of economic importance.

The fruit of your efforts thus lies ahead in what you will find in the next few hundred feet of your Haulage tunnel, and I can thus heartily recommend to you and your Stockholders, that the work be energetically continued toward that objective.

Respectfully Submitted,

Signed: Roy R. Belknap, E.M.

AFFIDAVIT OF PRODUCER

DELIVERING COPPER AND/OR LEAD AND/OR ZINC, TAKEN ON OR AFTER FEBRUARY 1, 1942, FROM MINES, MINE DUMPS, AND TAILING PILES IN EXCESS OF MONTHLY PRODUCTION QUOTA(S)

State of Arizona }
County of Yavapai } SS:

The undersigned, being duly sworn, deposes and says:

- (1) That Squaw Peak Copper Mining Co. of which this affiant is President produced, and delivered to PHELPS DODGE CORPORATION UNITED VERDE BRANCH at its Copper Smelting Plant known as Clarkdale Smelter and situated in the County of Yavapai, State of Arizona during the month of December, 1944, the quantities of copper, lead, and zinc hereinafter listed:
- (2) That (his)(its) monthly production quota(s) as established by the War Production Board and the Office of Price Administration (is)(are) as listed below:
- (3) That (his)(its) monthly production quota(s), as hereinafter stated, (has)(have) been filled and the amount(s) of material(s) specified therein (has)(have) been produced, and delivered for sale during the month above mentioned, in addition to the amount(s) of material(s) in excess of quota(s) produced and delivered as hereinafter listed:
- (4) That deficiencies below said quota(s), if any, for all previous months (has)(have) been produced and delivered before computing the amount(s) of material(s) stated to be in excess of quota(s), and
- (5) That all such material(s) (has)(have) been produced and delivered by the above producer and (was)(were) taken from sources within the United States, more particularly from the mine or mines or mine dumps or tailing piles known as Squaw Peak and located at near Camp Verde, Arizona and (has)(have) not been recovered from secondary or scrap metal.

	Pounds of copper	Pounds of lead	Pounds of zinc
To Lead Smelter.....	x 85%	x 95%	
To Copper Smelter.....	2,206 x 97%	x 70%	
To Zinc Smelter.....	x 70%	x 60%	x 90%
To Concentrator.....	x 87%	x 86%	x 77%
Production for premium purposes.....	2,140		
Monthly quota(s).....A	0		
" "B			
" "C			
Deficiency from previous month(s).....A	0		
" " " "B			
" " " "C			
Excess production eligible for premiums..A	2,140		
" " " " ..B			
" " " " ..C			

The affiant represents to Metals Reserve Company that all information contained herein is correct and true and is stated for the purpose of inducing Metals Reserve Company to make payment of a premium on the material(s) set out herein as being in excess of the producer's monthly production quota(s) assigned to the above-described property.

Subscribed and sworn to before me this 18 day of Jan 1945 Edison Shocker (Affiant)
 NOTARIAL SEAL NOTARY PUBLIC YAVAPAI COUNTY, ARIZONA
 My commission expires May 25, 1945 Ch. Semple (Officer administering oath)

NOTE: Metals Reserve Company is a corporation duly created by Reconstruction Finance Corporation pursuant to Section 5d of the Reconstruction Finance Corporation Act, as amended. Section 16(a) of the Reconstruction Finance Corporation Act, as amended, provides: "Whoever makes any statement knowing it to be false for the purpose of obtaining money, property, or anything of value, under this Act, shall be punished by a fine of not more than \$5,000 or by imprisonment for not more than two years, or both."

Receipt From Producer

This is to certify to the Metals Reserve Company that the undersigned has received the following premiums from PHELPS DODGE CORPORATION UNITED VERDE BRANCH, as Agent for Metals Reserve Company:

	Copper	Lead	Zinc
A	\$ 107.00 2,140 lbs.	\$ _____ lbs.	\$ _____ lbs.
B	\$ _____	\$ _____	\$ _____
C	\$ _____	\$ _____	\$ _____
Total	\$ 107.00	\$ _____	\$ _____

for eligible excess quota metals produced from the above-described mining property and delivered during the month hereinabove stated.

Edison Shocker (Name of producer) Jan 18 1944 (Date)

Data from millinh stoped ore body, Squaw Peak Records.

Total Tons Milled			975.5
Total Tons MoS ₂ conc. shipped	5.408		
" " " unshipped	<u>.25</u>	5.658	
Total Tons Cu conc. shipped	36.034		
" " " unshipped	<u>2.0</u>	38.034	43.698
			<u>932.0</u>

ANALYSES

	<u>WEIGHT</u> <u>TONS</u>	<u>Au</u>	<u>Ag</u>	<u>Mo%</u>	<u>CU%</u>	<u>Au</u>	<u>Ag</u>	<u>Molbs</u>	<u>Culbs</u>
MoS ₂ Conc. shipped	5.408			90.27	+				
" " unshipped	<u>.25</u>			"					
Total MoS ₂ Conc.	5.658			"	0.20			6,172.	11.0
Cu Conc, shipper	36.034			0.64	22.84	.016	.1.92)		
" " unshipped	<u>2.-</u>			"	"	"	"		
Total Co conc.	38.034			"				72.0	487. 17,344.0
Total milled	975.5								
" conc.	<u>43.692</u>	.001	.03	0.144	0.367	75.0	2684.0	6841.0	

Calculated from Contents

Total in 975.5 tons Heads

147.0-9,343-24196.0

.0015 0.15 0.48 1.24

± Weighted average

Shipment to "Copper" Smelter

<u>Dry Weight</u>	<u>Cu Assay</u>	<u>Contents-Pounds</u>
8,668#	24.29%	2,154
Percentage applicable		<u>97</u>
Production for premium purposes		2,089

FIDAVIT OF PRODUCER

DELIVERING COPPER AND/OR LEAD AND/OR ZINC, TAKEN ON OR AFTER FEBRUARY 1, 1942, FROM MINES, MINE DUMPS, AND TAILING PILES IN EXCESS OF MONTHLY PRODUCTION QUOTA(S)

State of Arizona }
County of Yavapai } SS:

The undersigned, being duly sworn, deposes and says:

- (1) That Squaw Peak Copper Mining Company of which this affiant is PHILPS DODGE CORPORATION UNITED VERDE BRANCH President produced, and delivered to Copper Smelting Plant known as Clarkdale Smelter at its Copper Smelting Plant known as Clarkdale Smelter and situated in the County of Yavapai, State of Arizona during the month of May, 1945, the quantities of copper, lead, and zinc hereinafter listed:
- (2) That (his)(its) monthly production quota(s) as established by the War Production Board and the Office of Price Administration (is)(are) as listed below:
- (3) That (his)(its) monthly production quota(s), as hereinafter stated, (has)(have) been filled and the amount(s) of material(s) specified therein (has)(have) been produced, and delivered for sale during the month above mentioned, in addition to the amount(s) of material(s) in excess of quota(s) produced and delivered as hereinafter listed:
- (4) That deficiencies below said quota(s), if any, for all previous months (has)(have) been produced and delivered before computing the amount(s) of material(s) stated to be in excess of quota(s), and
- (5) That all such material(s) (has)(have) been produced and delivered by the above producer and (was)(were) taken from sources within the United States, more particularly from the mine or mines or mine dumps or tailing piles known as Squaw Peak Mine and located at Near Camp Verde, Arizona and (has)(have) not been recovered from secondary or scrap metal.

	Pounds of copper	Pounds of lead	Pounds of zinc
To Lead Smelter.....		x 85%	x 95%
To Copper Smelter.....	2,740	x 97%	x 70%
To Zinc Smelter.....		x 70%	x 60%
To Concentrator.....		x 87%	x 86%
Production for premium purposes.....	2,658		
Monthly quota(s).....A	0		
" ".....B			
" ".....C			
Deficiency from previous month(s).....A	0		
" " " ".....B			
" " " ".....C			
Excess production eligible for premiums.....A	2,658		
" " " ".....B			
" " " ".....C			

The affiant represents to Metals Reserve Company that all information contained herein is correct and true and is stated for the purpose of inducing Metals Reserve Company to make payment of a premium on the material(s) set out herein as being in excess of the producer's monthly production quota(s) assigned to the above-described property.

Subscribed and sworn to before me this 12th day of June 1945

Edwin Shacker
(Affiant)
Caroline
(Officer administering oath)

NOTARIAL SEAL NOTARY PUBLIC YAVAPAI COUNTY, ARIZONA My Commission Expires May 25, 1949

NOTE: Metals Reserve Company is a corporation duly created by Reconstruction Finance Corporation pursuant to Section 5 of the Reconstruction Finance Corporation Act, as amended. Section 16(a) of the Reconstruction Finance Corporation Act, as amended, provides: "Whoever makes any statement knowing it to be false...for the purpose of obtaining money, property, or anything of value, under this Act, shall be punished by a fine of not more than \$5,000 or by imprisonment for not more than two years, or both."

Receipt From Producer

This is to certify to the Metals Reserve Company that the undersigned has received the following premiums from PHILPS DODGE CORPORATION UNITED VERDE BRANCH, as Agent for Metals Reserve Company:

	Copper	Lead	Zinc
A	\$ <u>132.90</u> <u>2,658</u> lbs.	\$ _____ lbs.	\$ _____ lbs.
B	\$ _____	\$ _____	\$ _____
C	\$ _____	\$ _____	\$ _____
Total	\$ <u>132.90</u>	\$ _____	\$ _____

for eligible excess quota metals produced from the above-described mining property and delivered during the month hereinabove stated. Squaw Peak Copper Mining Co.

Edwin Shacker June 12 1945
(Name of producer) President. (Date)

(copy)

Robert J. Cole
Mining Geologist

Jerome, Arizona,
December 11, 1928.

Mr. Edison Thacker, President,
Squaw Peak Copper Mining Company,
Camp Verde, Arizona.

Dear Sir:

The following is a report on the Squaw Peak Copper Mining Company property from data secured during my recent visit.

The property lies in a granitic area which is probably connected with the Bradshaw Mountain granite. The area shows northwest-southeast mineralized fractures and a mineralized north-south zone. Crustal movement has continued through the mineralization period and subsequent readjustment has developed faulting along the mineralized structures and in the granite. Two post-mineral faults are developed in the main cross-cut, one near survey station number T-10 and the other near the face of the cross-cut, this latter one is also developed in the open cut on the surface near the survey station X-4. The mineralization has followed up along the pre-mineral shears developed in this area.

There is an apparent centralization of mineralization within the property; it probably occurs near the intersection of the Shaft Vein and the broad mineralized zone in the north-west cross-cut. The mineralization in the veins consist of quartz stringers with chalcopyrite, molybdenite, pyrite, marcasite and galena; in the disseminated areas, chalcopyrite, pyrite and marcasite. The alteration of the granite shows the effect of low temperature solutions. In depth alteration of the granite will become more thorough and there is a possibility that the mineralization will become more intense, and an increase in copper deposition can be expected.

In the north-west cross-cut a very well mineralized zone 50 feet in width has been developed, the general strike is north and south, the walls converge upward so that at the surface this area would appear as a narrow vein. The mineralization consists of a dissemination of chalcopyrite and pyrite with stringers of quartz, the alteration of the granite is strong, the dark ferro-magnesium minerals have been replaced and sericite developed. I believe this area is of considerable importance and should be developed.

In the main cross-cut the Shaft Vein has been developed midway between survey stations number T-7 and T-8. It appears as a well mineralized vein containing one foot of crushed altered and mineralized granite and 15 feet of mineralized granite along the east side. Mineralization consists of quartz and disseminated chalcopyrite and pyrite. on the surface

(copy)

Robert J. Cole
Mining Geologist

-2-

this vein can be traced from the old shaft on the southeast to the open cut and tunnel above the northwest cross-cut, a distance of approximately 400 feet. At the old shaft the vein is strong, showing four feet of sheared vein material and considerable mineralization of the wall rock, the mineralization consists of copper oxides, chalcopyrite, quartz and molybdenite. At the northwesterly end in the open cut the vein appears much stronger and better mineralized; this is above the broad mineralized zone developed in the northwest cross-cut. A tunnel has been driven along the vein just below the open cut, and from it, it has been said that high grade silver ore was obtained. The dump shows rock containing considerable chalcopyrite and molybdenite, some specimens of tetrahedrite (grey Copper ore) were found, usually high silver values are found associated with this mineral. The increased strength and mineralization of this vein is probably due to its intersection with the broad mineralized zone below. The Shaft Vein dips to the southwest and at the elevation of the main tunnel its position is about 50 feet southwest of the north west cross-cut; by driving a drift in the broad mineralized zone to the southwest the Shaft Vein should be intersected within 50 feet, this opening would serve to prospect the broad zone and the Shaft Vein in an area where commercial ore should be found.

The ore developed at the station in the main cross-cut near survey station number T-9 consists of a replacement in a zone of hard pyritized granite which has a north-south trend, there is no definite structure connected with this mineralization and I believe that the ore occurrence will be erratic and difficult to follow. The ore does not appear to be associated with the northwest fault passing through the main cross-cut at survey station number T-9.

The development work so far accomplished have produced results that warrant the expenditure and I believe that with a small amount of additional development a good showing can be made toward proving the occurrence of commercial ore.

Yours very truly,

Signed, Robert J. Cole.

(copy)

Robert J. Cole
Mining Geologist

Jerome, Arizona.
February 8, 1929.

Mr. Edison Thacker, President,
Squaw Peak Copper Mining Company,
Camp Verde, Arizona.

Dear Mr. Thacker:

As per your request I am sending
you the following resume' of my experiance and
education.

Minas del Tajo, Roasrio, Sinoloo, Mexico- General
mines superintendent.

W.A. Clark, Butte, Montana- Chief geologist and
superintendent.

Howe Sound Mining Company, Britannia Beach, B.C. -
Mine foreman.

North Butte Mining Company, Butte, Montana-- Assis-
tant mining engineer, shift boss and miner.

I am a graduate of the University of Washington and
Montana School of Mines in mining engineering, class
of 1914.

Yours very truly,

Signed Robert J. Cole

Box 1583
Jerome, Ariz.

H. THACKER
VICE-PRESIDENT
V. E. THACKER
SECRETARY

SQUAW PEAK COPPER MINING COMPANY
CAMP VERDE, ARIZONA

H. W. THACKER
V. E. THACKER
R. THACKER
EDISON THACKER

Geology of the
property
owned by the

11/30/27

SQUAW PEAK COPPER MINING COMPANY.

By the request of stockholders and prospective investors I William Seliger now an employe of the Santa Fe Railway Company., in capacity of rock and powder Foreman. My life has been in connection with mining, for forty years in operation and otherwise. I have mined and studied Geology in Western States and Canada, having worked and been in connection with many differant mining concerns, who used Geology applied in searching and developing there ore bodies. I have gained my knowledge in actual mining, I feel competent to pass judgment on property owned by the Squaw Peak Copper Mining Company, and report as follows:-

LOCATION-

Situated nine miles south of Camp Verde, Arizona, and two miles from the Verde River on the Southwest slope of the Black Range at approximately fourty five hundred feet elevation.

ROADS:

A good servicable road is complete to the Companys workings.

Vice-President
V. E. THACKER
SECRETARY

SQUAW PEAK COPPER MINING COMPANY
CAMP VERDE, ARIZONA

EDISON THACKER
R. THACKER
EDISON THACKER

Claims:-

Twenty two full size claims and one Fractional Claim over 450 acres is held as Company Property, by direct ownership.

Water Supply:-

Four serviceable springs available for Domestic use which will develop abundant water supply for camp and town site. Mine water for Mill purposes. Additional supply obtainable from Verde River.

Power:-

Electric installation can be obtained at Nominal cost from Arizona Power Co. Line one mile from workings.

G E O L O G Y.

Formation:-

The general formation of this property is an altered Monsonite with an intrusion, to an intrusive, cutting of the general formation vertical. This intrusion is a black silicated schist belonging to the drap formation, which is deep seated, and of eruptive Thermal Origin, and very favorable to be more or less Mineralized, as a rule in geology. In all cases without exception on the Squaw PEAK COPPER MINING CO'S property I have found the mineralization very persistent. The primary mineralization is cut

VICE-PRESIDENT
V. E. THACKER
SECRETARY

SQUAW PEAK COPPER MINING COMPANY
CAMP VERDE, ARIZONA

R. THACKER
EDISON THACKER

again by an ore chute, which is cutting this same formation vertically in a northwesternly and southeasternly direction at a width of 18 feet. Alterations and intrusions are definite and well defined. As an ore chute I can highly recommend same to appear geologically true to form.

Character of ore:-

The ore occurs as an alternated silicated schist. This alteration occurred through high Mineralization in the form of Calcopyrites, which are susceptible, to take on different characters of mineralization of a high value in greater depths, or otherwise known as secondary enrichments. These enrichments should occur under conditions as I find them on the SQUAW PEAK COPPER MINING CO's Property. Also in general under such conditions veins and lodes as I have found on said property have a tendency to enlarge in width and values.

The ore bodies of this property are of good value and persistent in character, with exceptional possibilities of continuation, and I can frankly recommend same for development under competent direction. Foot walls and hanging walls are very well defined and of clean cut character.

V. E. THACKER
SECRETARY

CAMP VERDE, ARIZONA

R. THACKER
EDISON THACKER

Underground Development:-

A seventy five foot shaft is impregnated with copper carbonites its entire depth. Good showing of Molybdenite is disseminated all through the ore to a high percentage.

Open cut 14 foot drift, in good carbonite ore and Calcopiritic ore, occurs prominent.

Various other cuts in tunnels encountering good values of unknown width and depth remain unexplored.

I have found from portal of tunnel to headings all ground highly mineralized and of Calcopiritic character. Five hundred and three feet from portal the vein is cut at a width of 18 feet of high grade Calcopirite ore which shows strong defined walls, and they appear to be of permanent character. In my opinion this will lead to a greater ore body with high values work should be directed in opening this ore body to greater depth and distance and the cost as I estimate would be a minimum as compared to the average mining expenditure.

Tunnel Site:-

The conditions for a tunnel site are excellent a great depth could be gained, approximately 1400 feet vertically.

CAMP VERDE, ARIZONA

Thus eliminating ore hoisting and water pumping, and providing ore delivery at a minimum cost at lower portals.

Dated at Ashfork Ariz

This 30th day of November 1927.

Signed.....

William Seliger

REPORT
on
Squaw Peak Copper Mining Co.

Squaw Peak Copper Mining Company incorporated in Arizona, December 1916.

Authorized capitalization 2,000,000 shares at per share par value.all stock is common stock and forever un-assessable. Issued and outstanding to date, 959,615 shares.

SITUATION:

Squaw Peak Mining District, Yavapai County, Arizona, two miles west of the Verde River, and six miles south of Camp Verde. (Map of Yavapai County which shows location of holdings is herewith attached.

CLAIMS:

Twenty nine claims comprise the group. The titles to these are being held by the performance of annual assessment work.

WATER:

There are two serviceable springs above our workings and on the property, that will furnish domestic water to take care of approximately 3,000 population.Underground development is furnishing ample water to supply a 100 ton mill. Additional underground workings will undoubtedly develop more water. There is an unlimited supply in the Verde River two miles distant.

ROAD:

A serviceable road leads to the camp and workings.

POWER:

At present a 75 H.P. Holt gas engine is being used for drilling operations, but the Fossil Creek power line passes within one mile of the workings.

TRANSPORTATION:

It is twenty nine miles to the rail road, where a custom smelter is located (Clemenceau). Trucking costs will approximate \$1.75 per ton, with present road conditions. A railroad survey passes near the property. This railroad is proposed to connect Clarkdale and Mesa. It is speculative as to when this will be built.

EQUIPMENT AND SURFACE IMPROVEMENT:

Equipment installed and in use at the lower tunnel consists of: a 75 H.P. Holt power plant, 12 x 10

Sullivan single stage air compressor, No.4 Ingersall Rand "Leyner" Rock Drill Steel Sharpner, 1½ inch hollow drill steel, Chicago Pneumatic No.5 heavy drifter with heavy mounting, Complete mine blacksmith outfit, three muck cars, 18 inch gauge, car track advanced to heading, high pressure water, piped to all places where needed, The mine ventilation plant now in use is rather small, and can be replaced at a nominal cost. All equipment with the exception of the ventilation plant is amply adequate for the speedy prosecution of the lower tunnel development. The lower tunnel equipment is substantially housed in rough lumber frame buildings.

Other equipment consists of: Sullivan E-S diamond drill outfit complete, with 500 feet of rods and 19, ¾ karek stones, 8 x 9 Sullivan air compressor gas engine power plant, (This was used in the main tunnel development), two jack-hammers and drill steel for them.

Buildings on the main tunnel level consist of: boarding house, three bunk houses, laboratory, office, power house, change room and a modern three room dwelling. The buildings on this level are all of substantial construction, and with the exception of the change room and blacksmith shop are of metal exterior. Material is on hand for a three room living house and change room to be built on the lower level.

DESCRIPTION OF WORKINGS:

At some of the surface outcroppings, shallow tunnels and open cuts were driven. There is one 75 foot shaft with tunnel connecting the bottom. All openings reveal copper content in the bottom. These shallow workings distributed 1600 feet lengthwise with the mineralization and 600 feet in a crosswise direction. Three of these are shown on the attached main tunnel drawing, and are marked x-2, shaft, and wet tunnel. Neither the shaft or X-2 were reached with the main tunnel development. At X-2, a good surface showing is found occurring in a 75 foot dike of silicious porphyry. The four foot face assays 1.10% cu. Other surface outcroppings occur in an altered granite, with a heavy iron stain very apparent. Copper carbonate stains show the presence of copper in substantial dikes of altered granite, covering an area of 400 feet north and east of marking X-2. This area is un-prospected and indicates good ore at depth.

Sunrise Claim: Open cut in silicified schistose material, three feet in width, with strong coloration of copper carbonate. Sample across this face assays 4.25% Cu. Approximate vertical elevation above the lower tunnel 800 feet.

Seventy five foot shaft, in altered granite, shows the presence of copper in it's entire depth. At the bottom there is a short drift and two crosscuts, east and west. All these show mineralization of pyrite,

chalcopryrite, bornite, and flower like spots of molybdenite. The south drift from the bottom of the shaft assays 0.02 gold, trace of silver, and 3.10 Cu.

Green Chief tunnel, approximately 825 feet vertically above the lower tunnel level; 100 foot tunnel with a thirty foot drift following a six inch stringer of quartz, heavily charged with chalcopryrites. This stringer assays 6.75 Cu. with a trace of gold and silver.

Wet Tunnel, 218.62 feet vertically above the main tunnel and 533.62 feet above the lower tunnel. Cuts quartzite granite for 150 feet, full of slips and seams heavily charged with yellow and brown iron oxide, with specks of copper carbonate all through the mass. After driving heading No. 7, it appears that this will centralize at depth to form a junction with the ore developed in heading No. 8 and in drift 2-L, and should be at a vertical depth of 173 feet below the main tunnel (If dip and strick continues the same as cut in the main tunnel workings). This centralization should take place nearly under large prominent carbonate stained dikes of altered granite, adjoining porphyritic marked X-2.

There are other shallow tunnels and surface openings which are not marked, all showing the presence of copper values, and several of them the presence of molybdenite.

Main Tunnel 315 feet vertically above the lower tunnel. Over 2,300 feet of work accomplished. Horizontal drawing gives some detail of findings and values encountered. With the exception of area marked (Area C), all ore encountered on this level is primary, and a small amount of gold and silver is sulphid contained. Area A is a continuation of heading L-116 in ore, and it appears very promising on the east side of heading No. 8. The reason for not exploring this area, was our lack of finances, and our desire to pick up X-2. X-2 was not encountered in heading no. 8, due to formation dipping down and away from heading No. 8. This is very evident in the last seventy five feet.

With the work accomplished as outlined, the main tunnel development has not proven the full extent of the ore encountered. All ore is primary and of a very persistent character, continuing down to unknown depths, and in several places ore bearing areas show widening at depth. It is quite probable that, at depth, area C will develop some secondary ore of very high commercial value.

Development work on upper levels, warrants an expenditure for deeper mining. A long water drain haulageway tunnel was started October 23, 1929. This tunnel is 315 feet vertically below the main tunnel, and will be driven in a straight line to cut under main tunnel

ore centralization. This will require a total distance of 2,000 feet. 1,190 feet of this distance has been accomplished to date. One shift of four men are now working. After our mineralized area is entered, considerable drifting and prospecting may be required. An additional \$50,000. will prove up and develop our most promising areas.

MILL CONSTRUCTION:

If only milling ore is developed there will be required an additional expenditure of from \$100,000 to \$180,000 for mill construction. The reason for giving a varying amount is because mill construction should be of as large a capacity, in unit form, as the mine production can support. Additional mill units should be built as fast as production can furnish the ore, and development warrants. Additional units should be built from returns on concentrate sales.

Mill Test:

The ore is extremely easy to treat by flotation, and high recoveries and good concentrates were readily obtained. Mill tests show eight to one concentrate, the concentrate assaying 24.26 Cu. containing 96.14 of the copper. Concentrate assaying ~~24.26~~ \$2.80 per ton of gold and silver.

It is highly probable that the lower tunnel will develop ore of sufficient grade for immediate quantity shipping, and that our mill construction can be delayed with our mill ore in reserve, until high grade ore sales furnish funds for mill construction.

If the lower tunnel develops ore in quantity and grade, as the main tunnel development appears to warrant, we will soon be able to return a highly satisfactory return on all the outstanding stock.

The time required upon available finance. With \$50,000. we should be able to fully prospect and develop the lower level in nine months or 200 days. The first 120 will be consumed in advancing another 1,000 feet, at a cost of approximately \$14.00 per foot. From this point it is probable that two side drifts should be started, and as the determinations warrant, crosscuts should be driven off the side drifts. It is likely that the main heading will be continued to a total distance of 2,000 feet from the starting point. The latter part of our development will be accomplished at a much faster rate of speed, but at a higher cost per foot of advancement. This additional cost will be due to the distance required to tram muck, mine air conditions due to powder smoke, and a strong possibility of having to do some timbering in areas near ore.

Careful estimate would place the cost of our work at \$20.00 per foot, after we enter the mineralized zone. All footage estimates to include, air and water lines, car track railing, and track ties to all headings, equipment, repairs and maintainance.

MANAGEMENT:

Development will be under supervision of competent mining direction. Expenditures of funds will be entirely for mine development, looking to profitable production, and for the highest possible return on the investment.

The writers personal contact has been almost continuous with the property, and in direct supervision of the ore bodies, as they were developed since 1915.

Justification for the expenditure and development, as above outlined, is only partially covered in this report. It will suffice to say in conclusion, that it is a safe assumption to expect production equally as large and as profitable as has been recorded at any property in Arizona.

Edison Thacker, Pres.

Squaw Peak Copper Mining Co.