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325 Heard Building
Phoenix, Arizona
May 22, 1946

MEMORANDUM

To: W. B. Gohring, Supervising Engineer in Charge
From: Charles A. Rasor, Supervising Engineer
Subject: Charles M. d'Autremont, Docket No. ND-8745

A complete analysis cannot be made of this project, because the Borrower supplemented his loan with personal funds. The amounts are not known. By April 11, 1946, the ore on the 2nd level was completely mined out and by May 1, 1946, the 3rd level was unwatered and the vein found lacking in values of commercial grade. Thus the mine was closed down and the loan paid off with interest to May 15, 1946.

Borrower was granted a loan of \$4315.00 on August 20, 1945, to unwater and rehabilitate the shaft and underground workings of the Paló Verde mine near Tucson, Arizona. A stipulation was made that the Borrower would furnish any additional funds necessary to complete the project should the loan be insufficient.

Borrower has submitted complete records from beginning of operation through March 31, 1946. Beyond that date records have not been submitted.

The following tabulation shows the allocation of operating funds as furnished by Borrower:

TABLE I

		<u>Cost/ton</u>
Labor	\$10,154.84	\$ 5.82
Supplies	5,162.89	2.96
Equipment	2,926.63	1.68
General Expense	575.93	.33
Insurance	841.35	.48
Interest on loan	121.00	.07
	<u>\$19,782.64</u>	<u>\$11.34</u>

Unwatering the shaft was started in September, 1945, and shipping of ore was commenced in December. From December, 1945, to April 11, 1946, a total of 1745 tons of complex lead-zinc ore were shipped to the Sahuarita

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Mill of the Eagle-Picher Mining and Smelting Company. The average grade was .06 ounces gold, 2.85 ounces silver, 2.48% lead and 8.65% zinc. Total metal produced amounted to 106.9 ounces gold, 4973 ounces silver, 86,503 pounds of lead, and 302,100 pounds of zinc.

The following tabulation shows the values of the ore and charges made at the mill:

TABLE II

		<u>Value/ton</u>
Total gross mill value	\$14,726.44	\$ 8.44
Total premiums received	9,760.66	5.59
Total gross value	24,487.10	14.03
Milling charge	6,982.30	4.00
Net value to shipper	17,504.80	10.03
Hauling	3,248.96	1.86
	21,255.84	8.17
Production tax	87.29	.05
Money received by shipper	\$21,168.55	\$8.12

TABLE III

RECAPITULATION

Total amount of loan	\$ 4,315.00	
Total proceeds from ores	14,168.55	
Other deposits	9.81	
Total funds	18,493.36	
Operating costs & interest on loan	19,782.64	
Loss	1,289.28	
Repayment of loan	4,315.00	
Total loss to March 31, 1946	\$ 5,601.28	\$3.21/ton

An additional loss was incurred from April 1 to April 11 in mining 232 tons of ore and the later expense of unwatering the shaft to the 3rd level.

The deposit was not visited by any Engineer from this office, but, from the records and correspondence, it appears that the ore deposit was flat

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dipping and on the contact between an intrusive porphyry and shale. The ore was low grade and did not come to expectations either in value or tonnage.

Although the project was far from a successful venture, the Borrower claims no regrets because it was one of the gambles that did not turn out as expected.

CAR
CHARLES A. RASOR
Supervising Engineer

CAR:gnk