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325 Heard Building
Phoenix, Arizona
June 15, 1945

TULLY - Asst. Chief - Mining Section, RFC - Washington 25, DC

Re: Squaw Peak Copper Mining Company - Docket No. B-ND-4141

I enclose the original and one duplicate of my report on applicant's request for a loan of \$4,500.00 to be used as an operating fund in mining and milling copper-molybdenum ore. I have recommended that applicant's request be considered for he has shown that he can make a high grade molybdenite concentrate that is advantageous to the war effort.

Applicant submitted a letter with his application which you have and states what he proposes to do. Applicant does not have its own resources to install the mill because it wanted part of the funds for that purpose. Since I would not agree to that, Mr. Thacker proposed to use the money only for operating capital and would get his stockholders to put up the money to install the mill.

Applicant has a small ore body that apparently can be mined at a profit and surely warrants your consideration.

CAR
CHARLES A. RASOR
Supervising Engineer

CAR:gak

Enc:

Duplicate Application
Orig. & Dup. Sup. Engr's. Report

RECONSTRUCTION FINANCE CORPORATION
MINING DIVISION
REPORT OF SUPERVISING ENGINEER

Docket No: B-ND-4141
Date of Examination: June 6 & 7, 1945
Date of Report: June 15, 1945

1. NAME AND ADDRESS OF APPLICANT:

Squaw Peak Copper Mining Company
Camp Verde, Arizona

Correspondent: Edison Thacker
Camp Verde, Arizona

2. CHARACTER OF PROJECT:

To mine ore and mill it in applicant's mill.

3. LOCATION OF PROJECT:

In Sections 29, 30, 31 and 32, T. 13 N., R. 5 E., Yavapai County, 31 miles from Clarkdale, Arizona, the nearest shipping point.

4. APPLICANT:

Applicant is competent to handle the loan.

5. LOAN REQUESTED:

\$4,500.00.

6. DESCRIPTION OF PROJECT:

A loan of \$20,000.00 was authorized by the Directors of the Reconstruction Finance Corporation to the applicant on October 12, 1942, when such a loan was requested, jointly, by the Copper Division and the Ferro-alloys Branch of the Steel Division, War Production Board.

After the applicant had requisitioned \$14,000.00 and had spent something over \$8,000.00 on development, he was told to close down the operation and liquidate the assets. Applicant returned \$5,341.07 out of the \$14,000.00, plus \$265.64 in interest and was rather stunned at the sudden turn of events.

The applicant has the faith of the fanatic about his mine and set about to prove that he could produce molybdenum for the war effort. On his own account he borrowed money and built a small pilot mill to separate the ore. All the work of constructing the plant was done by the applicant and one other man. When the plant was built, Mr. Thacker learned how to operate the mill and produce molybdenite and copper concentrates. All the mining and milling of the ore was done by these two men. The Reconstruction Finance Corporation allowed the applicant to operate on a 5% royalty basis and has received thus far \$181.33 in royalties. Applicant now comes with an application for \$4,500.00.

Purpose of the Loan:

Applicant originally wanted part of the loan funds to install the new equipment in the mill. This I told him could not be considered. Therefore the loan, if granted, is entirely for operating capital.

He expects to hire three men besides himself, therefore the breakdown of the \$4,500.00 is for a period of ninety days.

Labor - 4 men at \$8.00 per day	\$2,880.00
Mill supplies \$10.00 per day	900.00
Mine supplies	400.00
Maintenance of mining equipment	320.00
	<u>\$4,500.00</u>

He believes that in a period of 90 days he will have had returns on shipments to carry on.

Geology and Mineralization:

Applicant has not increased the tonnage of inferred ore estimated by Charles A. Anderson, Geologist with the U. S. G. S. but has mined a stope in the center of the area outlined by Anderson which does give a better idea as to the grade of ore.

Examination of the stope also gives some clues as to the localization of the mineralized areas. Although the stope is only forty feet long and averages about fifteen feet wide, there is sufficient evidence in the way of jointing to indicate that the ore body is localized by closely spaced cross jointing.

Anderson's geology is correct and sufficient for evaluation of this application. There is one point that is probably interesting which Anderson did not mention. It has been found that the high-grade molybdenite mineralization is always associated with a fine-grained pink feldspar and is quite noticeable in the stope. It was not recognized anywhere else.

Mill:

Through his own efforts and one other man the applicant built and learned how to operate a small pilot plant that made a molybdenite concentrate and a chalcopryite concentrate. The plant consisted of two crushers, a screen, a ten-ton ball mill, classifier and a bank of six-cell flotation machines. The applicant built an extra cell to reclean the molybdenite concentrate and constructed his own reagent feeders and ore feeder. This plant operated to May 2, 1945, at which time he decided to enlarge the plant capacity. At the time of my visit the applicant had removed the small ball mill and classifier and was substituting a larger ball mill, thirty-ton capacity, and a larger classifier.

With the small mill, the applicant made a molybdenite concentrate that assayed about 94% molybdenum and a copper concentrate that assayed about 24% copper. No records were kept on tailings but applicant believes he made about 92% recovery on the molybdenite and 85% recovery on the copper. These figures are probably about right when the recoverable metals are worked back to the grade of the ore.

Economic Considerations:

The extent of the mineralized area is the same as when mapped by Charles A. Anderson and Supervising Engineers with the Reconstruction Finance Corporation. However since their examinations a section of this ore body has been mined and milled and a better idea can be gained as to the average grade of the ore.

Anderson made an estimate of 12,500 tons based on a thickness of fifty feet - twenty-five feet above the level and twenty-five feet below. I have checked this estimate but would not include any ore below the level. I estimate that there is about 6,000 tons above the level less 420 tons which have already been mined.

The applicant started the stope above crosscut B, and has mined out approximately 420 tons. This figure is based on the number of 1,500 pound cars trammed out. Out of the 420 tons Mr. Thacker threw over the dump about 62 tons. From shipment records 9,376 pounds of copper and 6,516.2 pounds of MoS_2 were recovered and paid for. In other words the grade of the ore after waste and milling losses was .78% MoS_2 and 1.12% copper. Thacker estimated that his recovery on MoS_2 was 92% and on copper 85%. Thus the grade of ore is about the same as Anderson's as far as copper is concerned but considerably higher in regards to MoS_2 .

Mr. Thacker has a ready outlet for his molybdenite concentrates through S. W. Shattuck Chemical Company, 1805 South Bannock Street, Denver 10, Colorado. He gets 39 cents per pound of contained MoS_2 . His copper concentrates are sold to the Clarkdale smelter where he gets 9.275 cents per pound of copper plus 5 cents premium. For the little silver present in the copper concentrate he gets paid for all at 70.625 cents. Thus the average grade of recoverable metal has amounted to \$6.05 per ton for molybdenite and \$2.07 per ton for copper and silver which is equal to \$8.75 per ton before mining and milling.

Applicant is placing a thirty-ton mill in operation, but with only four men on the payroll and one shift per day on the mill only ten tons per day will be milled. Four men per day at \$10.00 per day plus \$20.00 per day for operational expense on mill and mine leaves \$1.75 per ton profit on the operation and return of the \$4,500.00 loan.

7. COMMENTS OF SUPERVISING ENGINEER:

I recommend that applicant be considered in his request for \$4,500.00 provided, if approved, that applicant cannot receive any money until it has proven to Supervising Engineer in charge that mill now under construction is in working order. Applicant is conscientious and hard working and has shown these characteristics in constructing a small pilot mill with the help of one other man. Also he has done all the mining and milling with one other man. Against the applicant is his belief that the ore body is larger than it is. However, there appears to be a profit in milling the ore and a sufficient tonnage to repay this loan.

I realize there does not appear sufficient profit to repay the total indebtedness to the Reconstruction Finance Corporation.

CAR
CHARLES A. RASOR
Supervising Engineer

CAR:gnk

Attachment:
Map

LOCATION _____

MINE _____

LEVEL _____

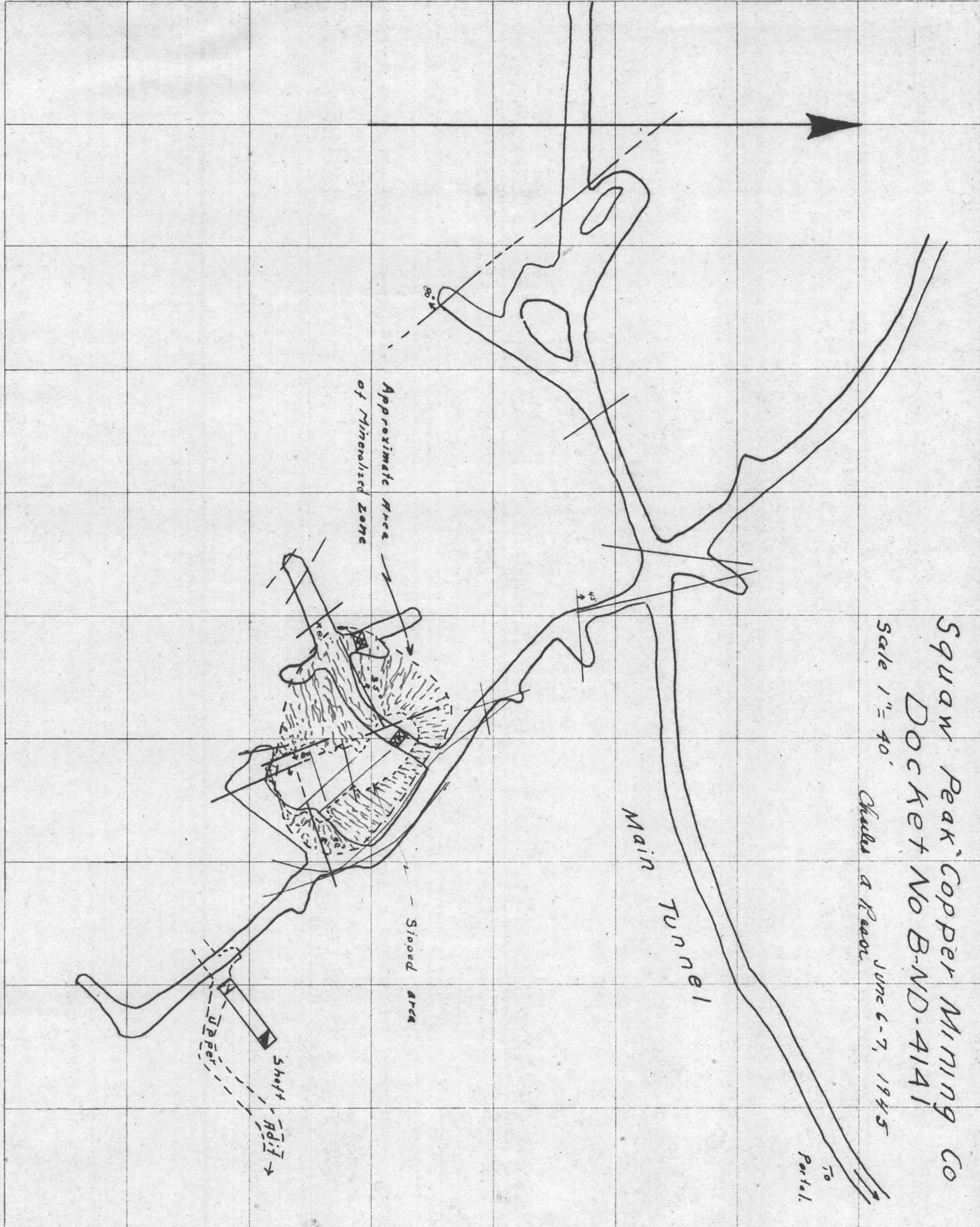
SURVEY _____

POSITION _____

GEOLOGY BY _____

SCALE _____

DATE _____



SQUAW PEAK COPPER MINING CO
 DOCKET NO B-ND-4141

Scale 1" = 40' Charles A. Reed June 6-7, 1945

To Partial

ARIZONA TESTING LABORATORIES

ANALYTICAL AND CONSULTING CHEMISTS

ASSAYERS, MINING ENGINEERS

823 EAST VAN BUREN STREET

ASSAY CERTIFICATE

PHOENIX, ARIZONA, January 30, 1943

Mr. W. B. Maitland, Supervising Eng., RFC

325 Heard Building, Phoenix, Arizona

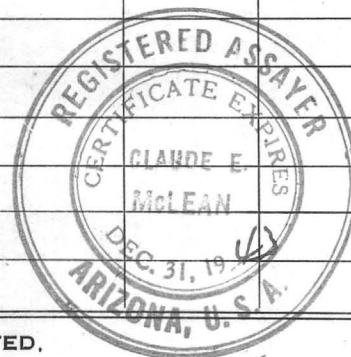
WE HAVE ASSAYED THE SAMPLES RECEIVED FROM YOU AND FIND THE RESULTS AS FOLLOWS:

GOLD FIGURED AT \$ _____ PER OUNCE.

SILVER FIGURED AT \$ _____ PER OUNCE.

LAB. FORM 2

LAB. NO.	SAMPLE	GOLD		SILVER		PERCENTAGES		
		OZ. PER TON	VALUE	OZ. PER TON	VALUE	COPPER	LEAD	Molybdenum
	<u>B-ND - 4141</u>							
46490	#10					2.35%		0.79%
46491	#20					5.15		0.22



RESPECTFULLY SUBMITTED,

ARIZONA TESTING LABORATORIES

BY

Claude E. McLean
Claude E. McLean

ASSAYER

CHARGES \$ 8.00

Squaw Peak Copper Mining Co
Docket No B-ND-4141

Scale 1" = 40'
June 6-7, 1945
Charles A. Reese

To
Portal.

Main
Tunnel

Sloped area

Approximate Area
of Mineralized Zone

Shaft
Adit

Upper



LEVEL
POSITION
DATE

SCALE

GEOLOGY BY

SURVEY

LOCATION

MINE

$$\begin{array}{r} 420 \\ 113289 \end{array} \left(\begin{array}{l} 2.70 \\ 6.05 \\ 5 \\ 8.7 \\ 10 \text{ km} \\ 5.0 \end{array} \right)$$

$$\begin{array}{r} 277.83 \\ 252.28 \\ 259.63 \\ 339.15 \end{array}$$

87.50

$$\begin{array}{r} 270 \\ 591 \\ 861 \end{array}$$

$$\begin{array}{r} 746.94 \\ 404.98 \\ 742.89 \\ 588.51 \\ 2483.32 \\ 210 \\ 383 \\ 378 \\ 53 \\ 42 \\ 112 \end{array} \left(\begin{array}{l} 42 \\ 5.913 \end{array} \right)$$

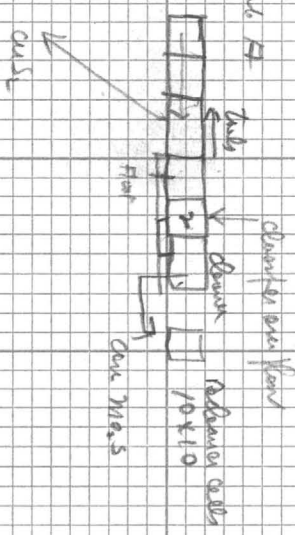
$4 \text{ miles } 8 = 32.00$
 10.00

$22.3 \times 97 \times 5 =$

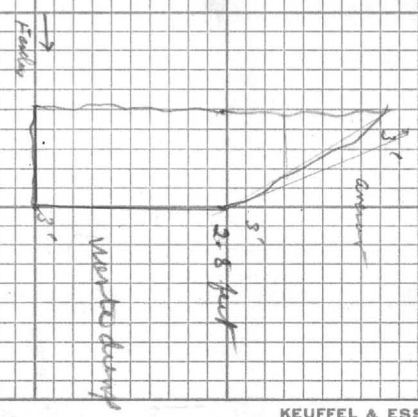
$$\begin{array}{r} 2141 \\ 108 \\ 133 \end{array}$$

$$\frac{22.3}{8} \times 14.3 \times 9275 =$$

6x8 lumber center posts
 homemade shutter screen
 6x6 lumber 6'x6' - looks out
 6x6 post
 Power
 75 Med grade
 25-35 ton capacity
 Don't damage 15" system
 6' over Donor side H
 25' x 10'



93% recovery - 9490 M.O.S.
 85-90% in 341 + 70 cu
 1942 + 1945 Donor down



25' x 10' = 250'

$$\begin{array}{r} 12 \\ 5 \\ 0 \\ \hline 20 \end{array} \times 5.0 = 118$$

20 cu ft / 1000
 34 Mass
 more also 50-75 tons

3' over underment 480' 24' x 60 days = 1440
 2' over underment 1025 x 60
 1200
 2440

$$\begin{array}{r} 408 \\ 50 \\ \hline 358 \end{array} \times 90 \text{ days} = 32220$$

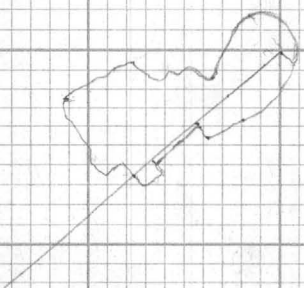
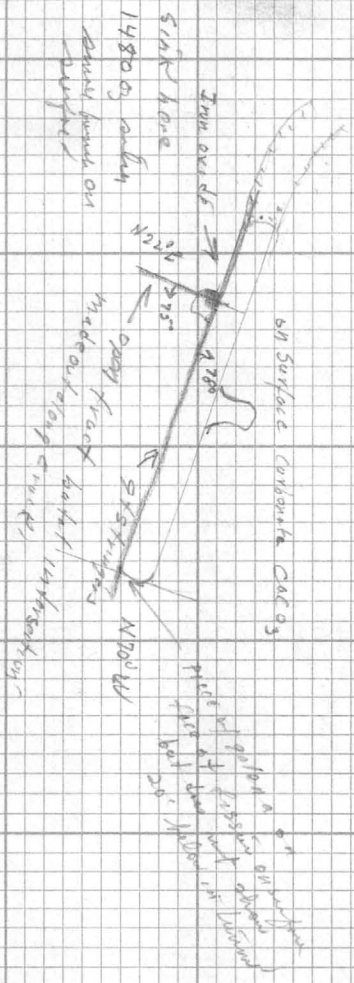
4' over 5' 320 2880
 2150
 4100
 9000
 3220
 4500

Materials

25' x 10' M.O.S.
 1000 20 cu

Level

Ando side offroad.
Plyth casts
Ore on dump
Sillaceous porous 200' with 50' in
specimens
Measure Hamada



11

11