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August 23, 1938.

Mr. Colvocoresses:

I have sampled this property twice and the results are as follows: The smelter returns are also shown.

GOLD QUEEN GROUP:

<u>ASSAYS</u>	August 2, 1938.	Ozs. Gold	Value per Ton
#1 Ore pile of seven tons.		1.75	\$ 61.25
#2 Four foot vein No. 1 tunnel.		2.91	101.85
#3 Dump Sample from No. 1 tunnel.		0.14	4.90
#4 Composite No. 2 tunnel 4 foot vein.		0.61	21.35
#5 Dump sample from No. 2 tunnel.		0.12	4.20

August 15, 1938.

#1 Four foot vein No. 1 tunnel, advanced ten feet since sample of August 2nd.	4.26	\$149.10
#2 Four foot vein No. 2 tunnel.	0.50	17.50
#3 Two and one half foot vein #3 tunnel.	0.55	19.25

SMELTER SETTLEMENTS

Lot No.	Date Shipped	Tons Dry Wt.	Value per Ton	Net Returns
8720	9/18/36	15.0865	\$43.21	\$ 561.37
8778	10/21/36	16.4275	35.10	486.09
9757	10/20/37	14.206	25.79	300.88
516	7/ 2/38	42.4515	29.59	1,045.08
592	7/12/38	51.9285	45.06	2,028.33
617	7/26/38	28.206	73.42	1,901.65

GOLD NUGGET GROUP:

<u>ASSAYS</u>	August 2, 1938.	Ozs Gold	Value per Ton
#6 Seven foot verticle cut in incline shaft.		1.02	\$35.70
#7 Eight " " " " " "		0.24	8.40
#8 Six " " " " " "		0.15	5.25
#9 Five " " " " " "		0.14	4.90
#10 Seven " " " " " "		0.25	8.75

SMELTER SETTLEMENTS

Lot No.	Date Shipped	Tons Dry Wt.	Value per Ton	Net Returns
9571	6/12/37	12.5775	\$19.32	\$ 193.57
9779	7/28/37	15.7765	12.24	137.89
9972	8/31/37	16.0135	14.92	183.19

Assays gold @ \$35.00 per Oz.
Smelter Settlements " " \$32.20 " " "

Respectfully submitted,

Ernest C. Lane
Ernest C. Lane

NOTES RE: LANES MINE

Location of this property seems rather uncertain, it is in Gila County and not far from Dripping Springs Ranch, apparently it is in the Mescal Mountains and close to Cowboy Mountains which is not marked on the map.

Lane has located it very roughly as lying 8 miles, n.n,e of the 79 Mine.

- 12 m. n.e. by east of Ray
- 6 miles from El Capitan
- 7 " due south of Pioneer
- 8 " due north of Christmas
- 15 " south of Inspiration.

These bearings do not seem to check but the location should be covered by the Ray Folio.

The formations are Blue Lime and Quartzite and there is manzonite in its vicinity.

Some of the shipments were made in the name of the Dripping Springs Consolidated Mining Co. and some in the name of Richard Cocrehan.

All shipments have gone to Miami Smelter but could ship nearly as cheaply to Hayden or Magma and there is a good road from the foot of the mountain but only a burro-trail to the mine.

Some shipments show following analysis:

An.	1.34oz.	1.09			
Ag	0.44 oz.	0.33			A good direct smelting
Cu	0.50%	0.30			ore nearly or quite
SiO ₂	26.8		39	54	41
Al ₂ O ₃	0.9				self-fluxing
F ₂	38.6		29	22	25
CuO	3.6				

549 E. Willetta,
Phoenix, Arizona,
August 23, 1938.

Spring

Dripping

Mr. G. M. Colvocoresses,
Luhrs Tower,
Phoenix, Arizona.

Dear Mr. Colvocoresses:

I have an option on a gold property consisting of 13 claims, located 15 miles air line south of Globe, Arizona. This property is 15 miles east of the Magma Copper Company. The formation on this property is blue lime and quartzite, this being the same formation as found at the Magma property.

This property has been located only three years. I have examined and sampled this property very thoroughly. I am enclosing a copy of the assays showing the width of and place where samples were taken. I also show the tonnage and values as shown on the smelter settlement sheets which I have here in my possession. All of these shipments have been made to the International Smelter in Miami, Arizona.

This property is only 22 miles by road north of the American Smelting & Refining Company's Hayden Smelter. This ore can be hauled from the mine to the smelter for less than \$2.00 per ton.

After making a thorough examination of this property, I am satisfied there can be a large tonnage of ore shipped running from \$25.00 to \$30.00 per ton. The mining cost would run from \$2.50 to \$3.00 per ton including development. My idea on this property is to ship only whatever ore is mined on development work. I believe that within one year there would be sufficient ore blocked out to more than pay for the property.

There are two separate adjoining groups of claims making up the property. The Gold Queen, or lower group consists of eight claims. All the ore is being shipped from this group at this time, and is being developed by three tunnels, all being driven in on fissure veins. The Gold Nugget, or upper group consists of five claims. This group is being developed by a 43 foot 32 degree incline shaft, which is being sunk on a contact vein. This vein is at least ten feet from the foot to the hanging wall. This vein can be traced on the surface for approximately 1,000 feet. Three smelter lots numbers 9571, 9779 and 9972 were shipped from this vein and averaged \$15.50, on the smelter settlement price for gold @ \$32.20 per Oz.

The ore from the lower property is being packed down the mountain by burros for a distance of one mile to the road. This costs \$1.75 per ton. My plan at this time is to build a road to the lower property. Owing to the rough mountainous country it would cost in the neighborhood of \$3,000.00, for this road. However, by doing a little work on the present trail, and increasing the tonnage, the above packing cost would be reduced considerable.

This appears to be the best property I have examined in many years, and I honestly believe with the proper development, this will develop into one of the best gold properties in the state.

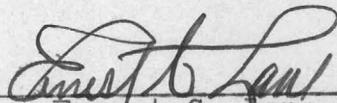
The terms on this property are as follows: Purchase price \$150,000.00, cash down \$5,000.00, \$1,500.00 per month for two years, 20% royalty on net smelter returns on all ore shipped. All of the above to apply on the purchase price of \$150,000.00, which is to be paid in full at the end of two years.

The smelter settlement sheets speak very well for this property. Nearly all material mined has been shipped, therefore, all the dumps are very small in comparison to the amount of work done.

x I have failed to mention previously that three men with hand steel have taken out \$4,975.00, the amount of the net smelter returns, during the month of July, 1938. These men do not work steadily, and with the proper development and equipment the lower property alone should produce one car of ore daily with a very small crew.

If you are interested, I would be pleased to hear from you as soon as convenient. I would be pleased to show you or your representative this property. In case you should be interested my phone number is 4-3200.

Yours very truly,


Ernest C. Lane

*Kyde
with [unclear]*

*Turn over list to [unclear] &
You get no answer*

8/29/30

Yours truly
L. N. Kingdon

Dear Calus

Have your letter & I just returned from James mine with Lane Peuch & I went & he has a fairly good prospect but his terms are crazy & I told him so any way we took several samples & I told Lane no matter how much these assays run I would not make one dollar in cash but I told him the owners could still work all the places they are working now & keep on digging you know \$5000 cash & \$1,500 per month any way I don't have any idea we will touch it but we will see they have some chances but no ore at all that you can measure up but some good chances any way Calus Thanks for calling my attention to it just the same & I hope things are running smooth for you now it must be warm down there the Box is gone to pan very sincerely
L. N. Kingdon
P.S. please keep confidential what I have written