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IRON KING MINE.

Weekly Report,

January 12, 1924.

210 Exten. Breaking ore, 200 tons trammed. The stope is 70 feet long, average width of ore is 3 feet. In addition to this we are mining a parallel body of lower grade ore in the hanging wall, 30 feet long, average width 16 inches.

Samples- Au 0.23 Ag 18.9 S. end 5.2 ft.
0.10 11.7 H.W. ore 1.2"

There is remaining a length of 60 feet on the 10 vein which is commercial ore. It will average better than 2 feet in width and lies between the south end of the 210 Extension and the north end of the old 252.

J.B. Patten

IRON KING MINE.

Weekly Report,

Sept. 1, 1923.

310 Stope, Breaking ore, 115 tons trammed. In the north end of the stope the ore is not commercial for the last fifteen feet. In the south end though, the ore is of \$30.00 value and when the drift connects with the stope it will lengthen the back 35 feet. Two rounds more to break through.

Samples-	Au	0.20	Ag	42.6	S. end
		0.13		18.8	
		0.10		17.8	
		0.18		16.5	
		0.19		14.4	
		0.19		6.4	N. "

352 Stope, Breaking ore, 30 tons trammed.

400 Drift, Have crosscut the 410 ore and drifted south 5 feet.

The small boiler which we are now using will not carry the full load, this has hampered us considerably.

J. B. Payton

C

C

IRON KING MINE.

Weekly Report,

Sept. 8, 1923.

310 Stope, Breaking ore, 37 tons trammed. Have had to shorten the stope as the north end is low grade. The drift from # 1 Shaft has connected with the stope.

Samples-	Au	0.20	Ag	10.8	N. end
		0.14		25.6	S. "
		0.24		7.7	# 2 Chute
		0.24		15.5	10 ft. S. "
		0.31		19.9	18 " S. "
		0.10		19.2	Cu 0.8 10 ft. S.#4 chute.

352 Stope, Breaking ore, 9 tons trammed.

Samples-	Au	0.18	Ag	10.8	S. face.
		0.18		10.6	N. "
		0.21		16.8	9 ft. S. of #2 M.W.
		0.24		11.5	" "
		0.07		11.2	8 " N. "
		0.14		9.9	16 " N. "

400 Drift, Advanced 12 feet, about 5 feet in width. The grade of the ore is improving a little.

Samples-	Au.	20	Ag	2.3
		.32		2.5
		.28		4.9 (Hg.Wall)
		.28		2.6 (Ft. ")

		.35		3.6 (Hg.Wall)
		.31		3.2 (Ft. ")

C

J.B. Paxton

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

Sept. 15, 1923.

310 Stope, Breaking ore, 129 tons trammed.

Samples-	Au	Ag						
	0.26	11.2	6'	S.	#3	Ch.		
	0.14	11.5	10'	S.	#2	"		
	0.15	15.8	2'	N.	#1	Sh.		
	0.22	27.9	7'	N.	#1	"		
	0.16	24.1	12'	N.	#1	"		
	0.14	18.3	15'	N.	#1	"		
	0.24	9.4	15'	N.	#3	Ch.		
	0.24	13.1			#3	"		
	0.22	14.5	10'	S.	#3	"		
	0.04	2.2			#4	"		

352 Stope, Breaking ore, 9 tons trammed.

400 Drift, Advanced 15 feet, hoisted 77 tons, width
5 to 5'6".

Samples-	Au	Ag	Cu	Hg.	Wall
	0.23	2.4	4.24		
	0.32	3.8	0.08	Ft.	"

	0.36	4.0	0.12	Hg.	"
	0.30	3.6	0.12	Ft.	"

	0.40	3.7	0.08	Hg.	"
	0.37	2.4	0.08	Ft.	"

	0.31	3.9	0.12	Hg.	"
	0.21	1.5	0.12	Ft.	"

	0.10	1.3	0.04	Str.	of waste.

J. B. Peyton

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Ore Report, October 1, 1923.

LOCATION	Ore Reserve Sept. 1.	Ore Broken Sept.	Ore Trammed Sept.	Ore Reserve Oct. 1.
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Ore Bins,	19			0
310 Stope,	10	427	437	0
352 Stope,	258	45	80	223
400 Drift,	0	202	202	0

TOTALS	287	674	719	223
--------	-----	-----	-----	-----

737.5 Wet Tons Shipped.

64 Ton Decrease in Ore Reserve.

Development Work, Drifted 59.3 feet.

J. B. P. Austin

(Handwritten mark)

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

Sept. 22, 1923.

310 Stope, Breaking ore, 144 tons trammed. Have begun
timbering in the south end.

Samples-	Au	0.24	Ag	13.6	Cu	0.08,	10'N.3	Ch.
		0.25		16.2		0.12		3 "
		0.15		10.9		0.12		#1 MW.

352 Stope, No work, short of steel.

400 Drift, Advanced 14 feet, the width is 2' 10" and
too low in value to ship.

Samples-	Au	Ag	Cu		Au	Ag	Cu
Hg.Wall	0.20	2.4	0.12	Ft.W.	0.26	1.7	0.12
	0.19	2.4	0.08		0.26	3.2	0.08
	0.28	3.8	0.12		0.30	2.4	0.12
	0.12	4.0	0.12		0.12	4.0	0.12
1 Sm. per face	Au	0.16	Ag	1.6			
		0.12		2.5			
		0.09		1.2			

J. B. Payton

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

October 13, 1923.

310 Stope, Breaking ore, 120 tons trammed.
Samples- Au 0.23 Ag 18.0 Cu 0.04
 0.16 12.8 2.63

310 Raise, Have begun a raise from the 300 Level, just south of the 310 Stope.

Samples- Au 0.10 Ag 7.3 Ft. Wall Vein.
 0.14 11.0 " " "
 0.12 9.4 " " "
 0.15 7.1 Hg. " "
 0.23 19.2 " " "

352 Stope, Breaking ore, 10 tons trammed.

400 Drift, Advanced 23 feet in waste, drilling sample holes in the ore at intervals.

Samples- Au 0.10 Ag 1.8 Cu 0.02
 0.10 1.5 0.04
 0.14 1.2 0.04

Just after

EXCHANGE BOND

IRON KING MINE.

Weekly Report,

November 3, 1923.

210 Stope, Breaking ore, 70 tons trammed. The back is now 33 feet long, sulphide ore of good grade.

Samples- Au 0.24 Ag 33.0
0.18 32.0
0.16 21.0 Cu 0.08

X

210 South, Timbering about completed, drilling.

310 Exten. Breaking ore, 51 tons trammed. The values of the second cut are disappointing.

Samples- Au 0.13 Ag 12.3
0.10 11.1
0.17 11.6
0.12 9.9
0.12 6.1
0.15 31.9
0.14 12.1
0.14 13.3
0.11 12.9

Composite of
above. Ins 30.0 Fe 28.7 CaO 0.3

352 Stope, Breaking ore, 30 tons trammed.

400 Drift, Have X cut seven feet, advanced 8 feet and hoisted 19 tons of ore.

Samples- Au 0.15 Ag 4.3 Cu 0.32
(cut sample Ft. Wall body, 33"
Sample # 420-A is an 18" cut on Hanging
Wall ore.

@

J. B. Peyton

e

IRON KING MINE.

Ore Report,

November 1, 1923.

LOCATION	Ore Reserve Oct. 1.	Ore Broken Oct.	Ore Trammed October	Ore Reserve Nov. 1.
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Ore Bins,	0			0
210 N.Stope,	0	417	417	0
210 S.Stope,	0	25	25	0
310 Exten.,	0	89	77	12
352 Stope,	223	60	73	210
400 Drift,	0	19	19	0

Totals	223	610	611	222
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611 Wet Tons Shipped.

Development Work, Drifted 74 feet south & Xcut 7 feet.

J. B. P. Austin

IRON KING MINE.

Weekly Report,

November 10, 1923.

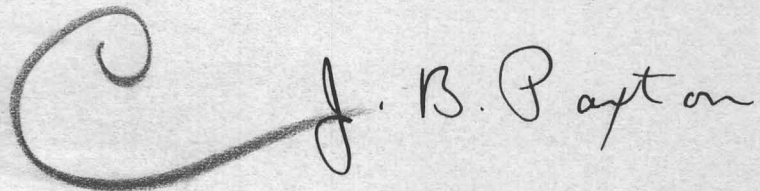
210 Stope, Breaking ore, 28 tons trammed. We have reached the oxidized ore in the north and south ends, will probably get 15 tons more.
Samples, Au 0.11 Ag 3.7 Cu 0.16 (oxi.)
0.08 21.3 0.64
0.15 22.0 0.12
0.15 18.1 0.16
0.15 17.6 0.16

210 S.Stope, Breaking ore, 10 tons trammed..
Samples, Au 0.16 Ag 24.0

310 Exten. Timbering for raise, 6 tons trammed.
Samples, Au 0.11 Ag 14.0 Hg. Wall Vein.

352 Stope, Breaking ore, 66 tons trammed.
Samples, Au 0.14 Ag 11.6 Cu 0.60
0.20 16.2
0.15 9.7
0.14 13.5

400 Drift, Advanced 15 feet south, X cut the hanging wall 5 feet and have a round partially drilled in the 411 vein.
Samples, Au 0.09 Ag 3.7 Cu 0.12 (small vein)
in H. Wall.
0.08 1.3 0.08 (411 Vein)

 J. B. Payton

IRON KING MINE.

Weekly Report,

November 17, 1923.

210 N.Stope, The stope is worked out with the exception of the 10 foot pillar in south end, have drifted through to # 1 Shaft and will underhand pillar.

Sample- Au 0.11 Ag 12.0

210 S.Stope, Breaking ore, 65 tons trammed. Have broken through to #1 Shaft, the ore has widened to an average width of 3 feet. At the south end the ore is 4 feet wide, of good grade and we will drift south on the 200 shortly.

Samples- Au 0.12 Ag 12.8

310 Exten. Back of raise is 20 feet above 300 Level, 15 tons trammed.

Samples- Au 0.11 Ag 9.4
0.12 10.3
0.16 11.2
0.16 10.0

352 Stope, Have discontinued work temporarily, 50 tons trammed.

400 Drift, Advanced 25 feet, in waste, the ore is 2 ft. in width and of about the same value.

Samples- Au.14 Ag 4.4
.14 3.9 Cu 08

J.B. Patten
C

IRON KING MINE.

Weekly Report,

August 25, 1923.

310 Steps, Breaking ore, 170 tons trammed. Have drifted north on 200 from the No. 1 Shaft six feet, to connect with steps.

Samples- Au 0.37 Ag 12.60
 0.20 9.80

352 Steps, Breaking ore, 16 tons trammed.

400 Drift, Advanced 21 feet, cutting the 11 ore body and the miner to day drilled into ore, which is probably the 10 orebody.

Samples- 411 Au 0.13 (Ag 5.00 (Specimen)
 0.18 10.90 (Grab)

Have shipped 198 tons.

J. B. Peyton

②

IRON KING MINE.

Weekly Report,

August 18, 1923.

310 Stope, Breaking ore, 128 tons trammed.

Samples- Au	0.30	Ag	8.00	Cu	.16
	0.34		25.60		.16
	0.20		18.00		.08
	0.53		32.50		.08
	0.20		24.50		.08
	0.21		29.60		.08

352 Stope, Breaking ore, short of miners, worked
four shifts.

Samples- Au 0.20 Ag 14.30

400 Drift, Have drifted South 51 feet and as face
is not commercial have started a X cut
to strike the 10 orebody. X

J. B. Payton

C

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

WEEKLY REPORT,

August 11, 1923.

310 Stope, Breaking ore, 151 tons trammed.

Samples- Au 0.54 Ag 9.10
 0.35 14.70 Cu 0.16

352 Stope, Breaking ore, have worked only a few shifts.

Samples- Au 0.27 Ag 13.10
 0.17 14.50
 0.16 17.00
 0.16 12.60
 0.17 9.80

400 Drift, Hoisted 28 tons.

Samples- Au 0.24 Ag 2.20
 0#13 1.40
 0.33 1.90
 0.14 1.20

Owing to necessary repairs to Boiler we lost three shifts.

J. B. Patton

C

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

August 4, 1923.

310 Stope, Breaking ore, 90 tons trammed.

Samples- Au	0.13	Ag	32.3
	0.17		25.9
	0.36		36.3
	0.40		16.2

352 Stope, Breaking ore, 6 tons trammed.

Samples- Au	0.18	Ag	11.1
	0.20		13.90

400 Drift, Advanced 13 feet, 29 tons hoisted.

Samples- Au	0.14	Ag	1.6	center to H'g Wall.
	0.32		2.4	" " Ft. "

Owing to necessary repairs to Compressor and Hoist we lost five shifts.

J. B. Peyton

C

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Ore Report,	August 1, 1923			
LOCATION	Ore Reserve July 1,	Ore Broken July	Ore Trammed July.	Ore Reserve Aug. 1.
310 Stope,	0	582	567	15
352 Stope,	210	94	54	250
400 Drift,	0	107	107	0
TOTALS	210	783	728	265

728 Wet Tons Shipped.

55 Ton Increase in Ore Reserve.

J. B. Payton



SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

July 28, 1923.

310 Stope, Breaking ore, 165 tons trammed. ✓
Samples- Au 0.35 Ag 34.9

352 Stope, Breaking ore, 14 tons trammed. ✓

400 Drift, Advanced 13 feet, 33 tons hoisted.

	Samples-	Au	Ag		Au	Ag
28"	Ft. Wall,	0.70	2.6	H. Wall	0.09	1.8
43"	" "	0.72	2.5	" "	0.07	1.1
18"	" "	0.16	2.6	Center	0.38	3.6, 18"
				H. Wall	0.11	1.30

Shipped 212 tons, wet.

J. B. Payton

C

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

July 21, 1923.

310 Stope, Breaking ore, 158 tons trammed.
Samples- Au .29 Ag 68.4 (car sample)

352 Stope, Breaking ore, 8 tons trammed.

400 Drift, Advanced 8 feet, 27 tons hoisted.
Samples- Au .57 Ag 5.50
.52 4.60
.38 4.80
.37 3.20

Shipped 193 tons, wet.

J. B. Payton.

C

Consolidated Arizona Smelting Co.

SEPT.

Date 7/17/23 19... , Humboldt, Ariz.

400 S. Drift

TITLE:

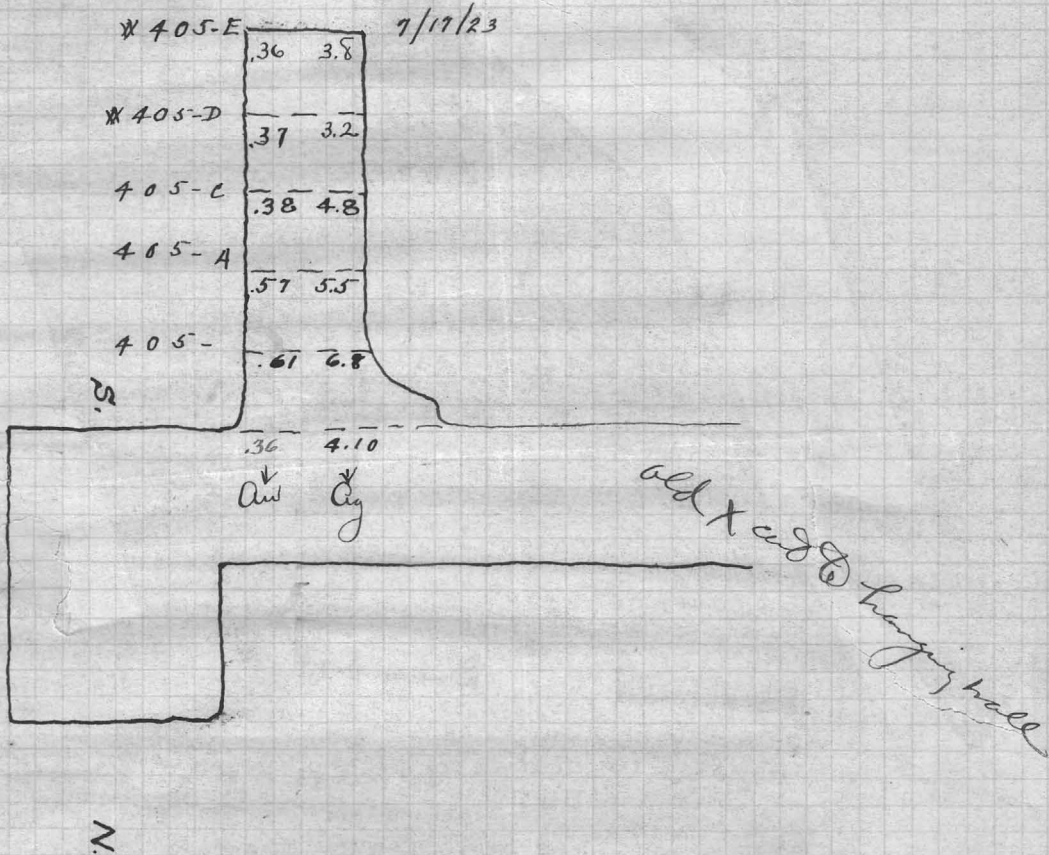
Iron King Mine

Checked by

Approved

Drawing No. S-

Form 66-B-10



SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

MINE DEPARTMENT

J. L. WHITE
GENERAL MINE SUPERINTENDENT

IRON KING MINE.

Weekly Report,

July 14, 1923.

310 Stope, Breaking ore, 125 tons trammed.

Samples - Au	0.24	Ag	34.20
	0.20		15.10
	0.38		27.00

352 Stope, Breaking ore, 20 tons trammed.

Samples - Au	0.13	Ag	10.50	N. face
	0.13		9.90	N. back
	0.15		9.80	back at #1 M.W.
	0.28		18.90	" N. of #2 MW
	0.28		16.00	" S. " 2 "
	0.20		17.40	S. face

400 Drift, Advanced 7 feet, hoisted 33 tons of ore.

Samples - Au 0.61 Ag 6.80

Shipped approximately 151 tons, wet

J. B. Peyton

November 26th, 1934.

Mr. W. L. Richards,
Wickenburg, Arizona.

My dear Mr. Richards:

The following night letter was sent by me to Mr. J. E. Russell last night: "Confirming Carroll's telephone conversation with you tonight stop In consideration of transfer of title of Silver Flag group to Nicholson and myself as Trustees we hereby agree either to pay or cause to be paid Carroll's present account with Richards not to exceed twelve hundred dollars on or before nine months from date hereof or should we fail to pay said account reconvey said Silver Flag group to Richards or whomever he may designate stop This will be confirmed by letter to Richards copy to you stop Acknowledge your agreement by return wire stating a transfer of title will be made and recorded immediately. (Signed) Donald R. Wegg."

I received the following wire from Mr. Russell this morning: "Wire received Talked Richards telephone and everything agreeable am drawing proper transfer at once to place title in you and Nicholson as trustees expecting to have same signed and recorded at once no event later than tomorrow morning. (Signed) J. E. Russell."

I write this letter to confirm the agreement and understanding arrived at by these telegrams.

When title to the following described mining claims:

All those unpatented mining claims situate in the Castle Creek Mining District, Yavapai County, Arizona, the respective names of which together with the Book of Mines and Pages thereof of the Records of Yavapai County, Arizona, where the respective notices of location are of record, are as follows:

NAME OF CLAIMS	BOOK OF MINES	PAGES
Silver Flag No. 1	135	201
Silver Flag No. 2	135	202
Silver Flag No. 3.	135	203
Silver Flag No. 4	135	204
Silver Flag No. 5	135	205
Silver Flag No. 6	135	206
Silver Flag No. 7	135	207
Silver Flag No. 8	135	208
Black Horn No. 1	135	209
Black Horn No. 2	135	210

has been recorded in Herbert Nicholson and Donald R. Wegg, as Trustees, free and clear of all liens and incumbrances, in consideration of such transfer Herbert Nicholson and I hereby agree as follows: In the event that the present open account which you hold against John Carroll - in no event to exceed twelve hundred (\$1200.00 Dollars, has not been paid in full to you on or before nine (9) months from the date hereof, to forthwith convey the aforesaid

note re John King. Dec. 31

According to Alexander they have behind us

200,000 lbs of we think will carry 900 tons

for the. The silver we in the upper bank is

silicon and much of the ore in the lower

bank is very lumpy a some contain 32% FeO

and 15% more. There is also 14%

had a practically no silver in the lower

part of the ore for day of a good bank

marked new arrivals. They contain &

kind a mile in the lower part of the

on the way back & some fat in

Concentration did not give good results

No. 7

ABSTRACT OF TITLE

To

The following described Lode Mining Claims,
located in the BIG BUG Mining District, in the
County of Yavapai, State of Arizona, to-wit:

The "WESTERN COPPER", "BONANZA", "SURE THING",
"EASTERN COPPER", "COPPER CHIEF", "IRON KING", "LIME
ROCK", "COPPER PLATTER", "COPPER PRINCE NO. 1",
"COPPER PRINCE", "COPPER MOUNT", "COPPER VAN", "
"COPPER PRINCE NO. 2", "NEW ROAD", "COPPER READE",
"COPPER PEACH", "COPPER PRINCESS", "COPPER ROAD",
"COPPER DYKE" and "COPPER PRODUCE" Patented claims,
all from and since March 7th, 1903,

The "GOLD FLOOD" Lode Mining Claim, the
notice of location whereof is of record in the
office of the County Recorder of Yavapai County,
Arizona, in Book 69 of Mines, at page 471.

The "GOLD SPRING" Lode Mining Claim, the
notice of location whereof is of record in Book
69 of Mines, at page 472, said records.

The "GOLD RIVER" Lode Mining Claim, the
notice of location whereof is of record in Book
69 of Mines, at page 473, said records.



C E R T I F I C A T E.

After a careful examination of the official records of the County of Yavapai, State of Arizona, THE PRESCOTT TITLE COMPANY, a corporation, does hereby certify as follows:-

That no conveyance, lien, encumbrance, or instrument affecting the title to the real property described on the preceding or caption sheet, appears of record in the office of the County Recorder, except as shown in the following 61 pages which constitute this Abstract of Title;

That no judgment that is a subsisting lien upon said property has been docketed in any Court of record in said county, and that no suit affecting the title to said property has been had or is pending in any of said courts, except as shown in this Abstract of Title;

That no tax sales of said property, or back taxes, not cancelled or redeemed or paid, appears of record in said county; and that all State, County, and City of Prescott, taxes levied against said property, have been paid in full, including for the current year if same are now due and payable, except as shown in this Abstract of Title.

Taxes for the year 1922 remain unpaid.

IN TESTIMONY WHEREOF, The Prescott Title Company, a corporation, by its proper officer, has caused these presents to be signed, and its corporate seal to be hereunto affixed, at its office in Prescott, Arizona, this 11th day of September, A. D. 1922 at thirty minutes past Four o'clock P. M.



THE PRESCOTT TITLE COMPANY,

By A. O. Barrett

Secretary.

ARTICLES OF INCORPORATION
of the
HOWELL MINING COMPANY,

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, Thomas J. Roberts of the City, County and State of New York, O. W. Philbrook and Ben Blanchard of Kansas City, Jackson County, State of Missouri, have this day associated ourselves together for the purpose of forming a corporation under the laws of the Territory of Arizona, and do therefore make, sign, acknowledge and publish these articles in writing as and the same do now constitute the articles of incorporation of the Howell Mining Company, and we do certify.

First.

The name of said corporation shall be the HOWELL MINING COMPANY, and the principal place where the business of said corporation is to be transacted is in the City of Prescott, County of Yavapai, Territory of Arizona, provided that said corporation may also transact any of its business, have an office and hold its meetings in New York City, N. Y., Kansas City, Missouri, or in any other place in the United States, as the Board of Directors may, by resolution, provide and determine.

Second.

Business to be transacted by corporation is that of buying, selling, leasing, contracting for, managing and operating mineral lands, mines and mining property, wherever the same may be situated, also erecting mills, samplers, smelters, concentrators, or other works, for the purpose of treating and handling ores, and also for acquiring by purchase bonds, lease or in any other lawful means; also operating, letting and disposing of any kinds of property, real personal or mixed, that may be deemed requisite, necessary to be used in carrying on or that are incidental to or connected with the general mining, milling, sampling and smelting business, including the ownership of stocks in other corporations, also for carrying on the general business of merchandising, also for the transaction of a general real estate and loan business, also to act as Agents in transacting business for other parties; or act as Trustee in receiving, holding or otherwise controlling Real estate, shares of stock or other assets of or in other corporations, or belonging to individuals or partnerships, and to make, such contracts, acquire and transfer such property, possessing all the powers in relation thereto as a private individual may under the laws enjoy.

Third.

Amount of capital stock of corporation is \$1,000,000.00 divided into 1,000,000 shares of par value of \$1.00 each, all shares to be full paid and non-assessable when issued, etc.

(continued)

Fourth.

Time of commencement of corporation shall be date of the recording of these articles of incorporation in the office of the Recorder of the County of Yavapai, Territory of Arizona and the termination of said corporation shall be twenty-five years from and after said date.

Fifth.

Management of business and affairs of corporation shall be vested in a Board of Directors, consisting of not less than three nor more than seven persons, except as herein stated, shall be selected each year by stockholders from their number at their annual meeting and shall serve for one year, or until their successors are elected and qualified, etc., etc.

The officers of this corporation, other than the directors, shall be a President, Vice President, Secretary and Treasurer, the President shall be a member of the Board of Directors and all of said officers shall be chosen by the Directors at their first meeting, after their appointment or election and shall hold office for 1 year, or until their successors are elected and qualified.

Meeting of the Board of Directors may be held in such places in the Territory of Arizona, or in the State of New York or in the State of Missouri, or in any other State or Territory of the United States and at such times as the Board of Directors may determine by resolution. and the board of directors may also provide that the capital stock of corporation may be transferred at such places other than at Prescott, as they may designate and to that end may appoint an assistant Secretary with power to endorse the certificates of stock of the corporation in the place of the Secretary.

Annual meeting of stockholders shall be held on first Tuesday in December, each year, after the year 1902, etc.

Sixth

Highest amount of indebtedness direct or contingent, to which this corporation may at any time subject itself shall be the sum of \$500,000.00

Seventh

Officers and stockholders of this corporation and their private property shall be exempt from the corporate debts of this corporation.

Eighth.

These articles may be amended at any annual meeting of the corporation by the affirmative vote of $\frac{2}{3}$ of all the shares then present, and voting thereon, provided that notice of the intended amendment has been given the stockholders with the notice of the meeting, at which such amendment is submitted for action.

Ninth.

Board of Directors shall have power to elect such Vice Presidents and Assistant Secretaries and to appoint all necessary attorneys, agents, and servants of the corporation and to establish and amend by laws, rules and regulations, deemed necessary for the management of the company, not inconsistent with the law and these articles.

Tenth.

If any director ceases to be a stockholder he shall thereby cease to be a director, and any vacancy on the Board of Directors from this or any other cause, shall be filled by the remaining members of the Board.

Eleventh.

The stockholders may be present by proxy at any or all meetings of the stockholders, and vote upon all questions as though present in person, provided always that such proxy shall be a stockholder in said corporation.

Dated June 4th, 1902.

(Ben Blanchard,
(signed)- : Thomas J. Roberts,
(O. W. Philbrook,

Acknowledged June 4th, 1902 by Thomas J. Roberts and Ben Blanchard,
before Thos. C. Davenport, Notary Public, Kings County, New York,
(seal) Certificate filed in New York County.

Acknowledged June 7th, 1902 by O. W. Philbrook, before Elliott H.
(seal) Jones, N. P. Jackson County, Missouri

Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, June 11, 1902 at 9:00 o'clock A. M. in
Book 5 of Articles of Incorporation, at page 466.

NOTICE OF MINING LOCATION
Lode Claim

TO ALL WHOM IT MAY CONCERN:

This Mining claim, the name of which is the GOLD FLOOD Mining claim, situate on lands belonging to the United States of America, and in which there are valuable mineral deposits, was entered upon and located for the purpose of exploration and purchase by Howell Mining Company, a corporation under the laws of Arizona, the undersigned, on the 4th day of June, 1903.

The length of this claim is 1490 feet and - -claim 300 feet in a northerly direction and 1190 feet in a southerly direction from the center of the discovery shaft, at which this notice is posted, lengthwise of the claim, together with 300 feet in width of the surface grounds, on each side of the center of said claim. The general course of the lode deposit and premises is from the north to the south.

The claim is situated and located in the Agua Fria Mining District, in Yavapai County, in the Territory of Arizona, about $\frac{1}{2}$ mile in a southerly direction from Val Verde Smelter on the Agua Fria River.

The surface boundaries of the claim are marked upon the ground as follows: Beginning at a mon of stones at a point in a northerly direction 300 feet from the discovery shaft (at which this notice is posted), being in the center of the north end line of said claim; thence N. 85 degrees W. 300 feet to a Mon of stones, being the N. W. corner of said claim; thence S. 2 degrees 37' E. 1490 feet to a Mon of stones, being at the S. W. corner of said claim; thence S. 85 degrees E. 300 feet to a Mon of stones, at the center of the south end of said claim; thence S. 85 degrees E. 300 feet to a Mon of stones, being at the S. E. corner of said claim; thence N. 2 degrees 37' W. 1490 feet to a Mon of stnes, at the N. E. corner of said claim; thence N. 85 degrees W. 300 feet to the place of beginning.

All done under the provisions of Chapter Six, of Title XXXII, of the Revised Statutes of the United States, and of an Act of the General Assembly of Arizona, entitled "An Act Concerning Mines", approved March 20th, 1895, and amended March 2d, 1899.

Dated and posted on the ground this 4th day of June, 1903.

(HOWELL MINING COMPANY,
(signed) - : By Ben Blanchard,
(Agent.

4 Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Nov. 4, 1903 at 9:00 o'clock A. M. in Book 69 of Mines, at page 471.

NOTICE OF MINING LOCATION
Lode Claim

TO ALL WHOM IT MAY CONCERN:

This mining claim, the name of which is the GOLD SPRING Mining Claim, situate on lands belonging to the United States of America, and in which there are valuable mineral deposits, was entered upon and located for the purpose of exploration and purchase by Howell Mining Company, a corporation under the Laws of Arizona, the undersigned, on the 4th day of June, 1903.

The length of this claim is 1490 feet, and - -claim 85 feet in a southerly direction and 1405 feet in a northerly direction from the center of the discovery shaft, at which this notice is posted. lengthwise of the claim, together with 300 feet in width of the surface grounds, on each side of the center of said claim. The general course of the lode deposit and premises is from the north to the south.

The claim is situated and located in the Agua Fria Mining District, in Yavapai County, in the Territory of Arizona, about $\frac{1}{2}$ mile in a southerly direction from Val Verde Smelter on the Agua Fria River.

The surface boundaries of the claim are marked upon the ground as follows: Beginning at a Mon of stones, at a point in a northerly direction 1405 feet from the discovery shaft (at which this notice is posted), being in the center of the north end-line of said claim; thence N. 85 degrees W. 300 feet to a Mon of stnes being the N. W. corner of said claim; thence S. 2 degrees 37' E. 1490 feet to a Mon of stnes, being at the S. W. corner of said claim; thence S. 85 degrees E. 300 feet to a Mon of stnes at the center of the south end of said claim; thence S. 85 degrees E. 300 feet to a Mon of stones, being at the S. E. corner of said claim; thence N. 2 degrees 37' W. 1490 feet to a Mon of stnes, at the N. E. corner of said claim; thence N. 85 degrees W. 300 feet to the place of beginning.

All done under the Provisions of Chapter Six, of Title XXXII, of the Revised Statutes of the United States, and of an act of the General Assembly of Arizona, entitled "An Act Concerning Mines", approved March 20th, 1895, and amended March 2nd, 1899.

Dated and posted on the ground this 4th day of June, 1903.

(HOWELL MINING COMPANY,
(signed) - : By Ben Blanchard,
{ Agent.

5 Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, Nov. 4, 1903 at 9:00 o'clock A. M. in
Book 69 of Mines. at page 472:

NOTICE OF MINING LOCATION
Lode Claim

TO ALL WHOM IT MAY CONCERN:

This Mining Claim, the name of which is the GOLD RIVER Mining Claim, situate on lands belonging to the United States of America, and in which there are valuable mineral deposits, was entered upon and located for the purpose of exploration and purchase by Howell Mining Company, a corporation under the Laws of Arizona, the undersigned, on the 4th day of June, 1903.

The length of this claim is 1490 feet, and - -claim 270 feet in a northerly direction and 1220 feet in a Southerly direction from the center of the discovery shaft, at which this notice is posted, lengthwise of the claim, together with 300 feet in width of the surface grounds, on each side of the center of said claim. The general course of the lode deposit and premises is from the North to the South.

The claim is situated and located in the Agua Fria Mining District, in Yavapai County, in the Territory of Arizona, about $\frac{1}{2}$ mile in a Southerly direction from Val Verde Smelter on the Agua Fria River.

The surface boundaries of the claim are marked upon the ground as follows: Beginning at a Mon of stones at a point in a northerly direction 270 feet from the discovery shaft (at which this notice is posted), being in the center of the north end line of said claim; thence N. 85 degrees W. 300 feet to a Mon of stnes being the N. W. corner of said claim; thence S. 2 degrees 37' E. 1490 feet to a Mon of stones, being at the S. W. corner of said claim; thence S. 85 degrees E. 300 feet to a Mon of stones at the center of the south end of said claim; thence S. 85 degrees E. 300 feet to a Mon of stones, being at the S. E. corner of said claim; thence N. 2 degrees 37' W. 1490 feet to a Mon of stones at the N. E. corner of said claim; thence N. 85 degrees W. 300 feet to the place of beginning.

All done under the provisions of Chapter Six, of Title XXXII, of the Revised Statutes of the United States, and of an Act of the General Assembly of Arizona, entitled "An Act Concerning Mines" approved March 20th, 1895 and amended March 2nd, 1899.

Dated and posted on the ground this 4th day of June, 1903.

(HOWELL MINING COMPANY,
(signed) - : By Ben Blanchard,
(Agent.

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Nov. 4, 1903 at 9:00 o'clock A. M. in Book 69 of Mines, at page 473.

ARTICLES OF INCORPORATION
of the
AMERICAN COPPER COMPANY.

KNOW ALL MEN BY THESE PRESENTS, That we the undersigned Arthur S. Kimberly, O. W. Philbrook and L. G. Van Scoyoc, all of Kansas, City, Jackson County, State of Missouri, have this day associated ourselves together for the purpose of forming a corporation under the laws of the Territory of Arizona, and do therefore make sign, acknowledge and public these articles in writing as and the same do now constitute the articles of incorporation of the American Copper Company, and we do hereby certify:

First:

Name of said corporation shall be THE AMERICAN COPPER COMPANY, principal place of business is in Prescott, Yavapai County, A. T., provided that the said corporation may also transact any of its business have an office and hold its meetings in New York City, N. Y., Kansas City, Missouri or in any other place in the United States as the Board of Directors may by resolution provide and determine.

Second.

Business to be transacted by corporation is that of buying, selling, leasing, contracting for, managing and operating mineral lands, mines and mining property wherever the same may be situated; also erecting mills, samplers, smelters, concentrators or other works for the purpose of treating and handling ores and also for acquiring by purchase, bond, lease or by any other lawful means, also operating, letting and disposing of any kinds of property, real, personal or mixed that may be deemed requisite, necessary or to be used in carrying on, or that are incidental to or connected with the general mining, milling, sampling and smelting business. including the ownership of stocks on other corporations, also for carrying on the general business of merchandising; and to make, such contracts, acquire and transfer such property, possession, possessing all of the powers in relation thereto as a private individual may under the law enjoy.

Third.

Amount of capital stock of corporation is \$5,000,000.00 divided into 5,000,000 shares of par value of \$1.00 each. All shares to be full and non assessable when issued. etc.

(continued)

Fourth:

Time of commencement of corporation shall be the date of the recording of these articles of incorporation in the office of the Recorder of Yavapai County, A. T., and the termination thereof shall be 25 years after said date.

Fifth

Management of business and affairs of corporation shall be vested in board of directors consisting of not less than three nor more than seven persons, except as herein stated, they shall be elected each year by stockholders, from their own number, at annual meeting, and shall serve for one year, or until their successors are elected and qualified.

etc. Officers of corporation shall be a President, Vice President, Secretary and Treasurer, President shall be a member of Board of Directors, all of said officers shall be chosen by directors at first meeting after their appointment or election, and shall hold office for one year, or until their successors are elected and qualified. etc, etc. Annual meeting of stockholders shall be held on The first Tuesday in December, each year, after year 1901, etc.

Sixth

Highest amount of indebtedness shall be \$500,000.00

Seventh

Officers and stockholders of corporation and their private property shall be exempt from corporate debts.

Eighth.

Articles may be amended by affirmative vote of 2/3 of all shares then present and voting thereon, etc.,

Ninth.

Board of Directors shall have power to appoint all necessary attorneys, agents and servants of corporation, and establish and amend by-laws and regulations deemed necessary, etc.

Tenth.

If any director cease to be a stockholder he shall thereby cease to be a director and any vacancy on board of Directors from this or any other cause shall be filled by remaining members of Board.

(continued)

Eleventh

Stockholders may be present by proxy at any or all meetings of stockholders, and vote upon all questions as though present in person provided always that such proxy shall be a stockholder in said corporation.

Dated September 10th, 1901.

(signed) - (Arthur S. Kimberly,
: Oren W. Philbrook,
(L. G. Van Scoyoc,

Acknowledged September 10th, 1901 by all, before Thos. H. Riddle,
(seal) N. P. Jackson County, Missouri

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Sept. 16, 1901 at 9:00 o'clock A. M. in Book 4 of Articles of Incorporation, at page 502.

The United States of America,)
)
 to)
)
The American Copper Company,)

P A T E N T

Dated May 16, 1904,
General Land Office No. 38746
Mineral Certificate No. 548

RECITES: Whereby it appears that The American Copper Company did on the Seventh day of March, 1903 duly enter and pay for that certain mining claim or premises known as the WESTERN COPPER, BONANZA, SURE THING, EASTERN COPPER, COPPER CHIEF, IRON KING LIME ROCK, COPPER PLATTER, COPPER PRINCE NO. 1, COPPER PRINCE, COPPER MOUNT, COPPER VAN, COPPER PRINCE NO. 2, NEW ROAD, COPPER READE, COPPER PEACH, COPPER PRINCESS, COPPER ROAD, COPPER DYKE and COPPER PRODUCE lode mining claims, designated by the Surveyor General as Lot No. 1714 embracing a portion of Sections fifteen, sixteen, twenty-one, twenty-two and twenty-eight, in Township thirteen north of range one east, Gila and Salt River Meridian, in the Big Bug Mining District, in the County of Yavapai and Territory of Arizona, in the District of Lands subject to sale at Prescott and bounded, described and platted as follows. with magnetic variation fourteen degrees east.

Beginning for the description of the WESTERN COPPER lode claim, at Corner No. 1 from which the corner common to sections fifteen, sixteen, twenty-one and twenty-two in township thirteen north of range one east, Gila and Salt River Meridian, bears south fifty-eight degrees and forty seven minutes east one thousand eight hundred and eight and three tenths feet distant and U. S. mineral monument No. 1 bears south sixty-two degrees and fifty-one minutes west, two thousand nine hundred and forty-eight and three tenths feet distant;

Thence, first course, north twenty four degrees, east, one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty-six degrees east three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees west four hundred feet distant; six hundred feet to corner No. 3.

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence fourth course, north sixty six degrees west six hundred feet to corner No. 1 the place of beginning, the survey of the lode claim as above described extending one thousand five hundred feet in length along said Western Copper vein or lode.

Beginning for the description of the "BONANZA" Lode claim at corner No. 1 identical with corner No. 4 of said Western Copper lode claim from which said section corner bears south fifty-five degrees, and thirteen minutes east, one thousand two hundred and fifteen and two tenths feet distant, and said U. S. mineral monument No. 1 bears south seventy degrees and fifty one minutes west three thousand three hundred and fifty seven and four tenths feet distant,

(continued)

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Thence, first course, north twenty four degrees east, one thousand five hundred feet to corner No. 2,

Thence, second course south sixty-six degrees east six hundred feet to corner No. 3.

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4.

Thence, fourth course, north sixty-six degrees west three hundred feet to a point from which discovery shaft No. 1 bears north twenty four degrees east two hundred and thirty seven feet distant; six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Bonanza" vein or lode.

Beginning for the description of the "SURE THING" Lode claim at corner No. 1, identical with corner No. 4 of said "Bonanza" lode claim, from which said section corner bears south forty five degrees and three minutes east six hundred and thirty five and nine tenths feet distant and said U. S. mineral monument No. 1 bears south seventy seven degrees and one minute west three thousand eight hundred and sixteen and one tenth feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2.

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears north twenty four degrees east one hundred feet distant; six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim as above described extending one thousand six hundred feet in length along said "Sure Thing" vein or lode.

Beginning for the description of the "EASTERN COPPER", Lode claim at corner No. 1, identical with corner No. 4 of said "Sure Thing" lode claim, from which said section corner bears south twenty five degrees and thirty three minutes west two hundred and twenty seven and four tenths feet distant and said U. S. mineral monument No. 1 bears south eighty one degrees and forty nine minutes west four thousand three hundred and nine and one tenth feet distant.

Thence, first course, north twentyfour degrees east one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears north twenty four degrees, east two hundred and eighty five feet distant; six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Eastern Copper" vein or lode.

Beginning for the description of the "Copper Chief" lode claim at corner No. 1, from which said section corner bears north seventy eight degrees, and thirty eight minutes east two thousand one hundred and ninety seven and four tenths feet distant and said U. S. mineral monument No. 1, bears north eighty nine degrees and seventeen minutes west one thousand nine hundred and ninety three and six tenths feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2 identical with corner No. 1 of said "Western Copper" lode claim.

Thence, second course, south sixty six degrees east three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees west four hundred and twenty five feet distant; six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Chief" vein or lode.

Beginning for the description of the "IRON KING" lode claim at corner No. 1 identical with corner No. 4 of said "Copper Chief" lode claim, from which said section corner bears north sixty seven degrees and ten minutes east, one thousand seven hundred and forty-four and eight tenths feet distant and said U. S. mineral monument No. 1 bears north eighty four degrees west two thousand five hundred and seventy six feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2 from which discovery shaft No. 1 bears south twenty three degrees east four hundred and sixty seven feet distant.

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west, six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Iron King" vein or lode.

Beginning for the description of the "LIME ROCK" lode claim at corner No. 1 identical with corner No. 4 of said "Iron King" lode claim, from which said section corner bears north forty-nine degrees and one minute east one thousand four hundred and four and four tenths feet distant and said U. S. mineral monument No. 1 bears north eighty degrees and thirty eight minutes west three thousand one hundred and fifty one and seven tenths feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears north twenty four degrees east five hundred and seventy feet distant; six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Lime Rock" vein or lode.

Beginning for the description of the "Copper Platter" lode claim at corner No. 1, identical with corner No. 4 of said "Lime Rock" lode claim, from which said section corner bears north twenty three degrees and forty three minutes east one thousand two hundred and seventy two and six tenths feet distant and said U. S. mineral monument No. 1 bears north seventy eight degrees and eighteen minutes west three thousand seven hundred and thirty two and six tenths feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees west, seven hundred feet distant, six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Platter" vein or lode.

Beginning for the description of the "Copper Prince" No. 1 lode claim at corner No. 1 from which said section corner bears north fifty six degrees and fifty four minutes east three thousand three hundred and two and three tenths feet distant and said U. S. mineral monument No. 1 bears north forty five degrees

and ten minutes west one thousand nine hundred and seventy nine feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2, identical with corner No. 1, of said "Copper Chief" lode claim.

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears north twenty four degrees east, eighty feet distant, six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Prince" No. 1, vein or lode.

Beginning for the description of the "Copper Prince" lode claim at corner No. 1 identical with corner No. 4 of said "Copper Prince" No. 1 lode claim from which said section corner bears north forty seven degrees and eighteen minutes east three thousand and nineteen feet distant and said U. S. mineral monument No. 1 bears north forty nine degrees and fifty eight minutes west two thousand five hundred and forty eight, and five tenths feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east three hundred feet to a point from which discovery shaft No. 1, bears south twenty four degrees west one hundred and twenty feet distant; six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west, one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described, extending one thousand five hundred feet in length along said "Copper Prince" vein or lode.

Beginning for the description of the "Copper Mount" lode claim at corner No. 1, identical with corner No. 4 of said "Copper Prince" lode claim, from which said section corner bears north thirty-six degrees and five minutes east two thousand and eight hundred and thirty five and four tenths feet distant and said U. S. mineral monument No. 1 bears north fifty three degrees west three thousand one hundred and twenty nine and three tenths feet distant.

Thence, first course, north twenty four degrees east one thousand five hundred feet to corner No. 2,

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Thence, second course, south sixty six degrees east three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees west five hundred and fifty feet distant; six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west, six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Mount" vein or lode.

Beginning for the description of the "Copper Van" lode claim at corner No. 1, identical with corner No. 4 of said "Copper Mount" lode claim, from which said section corner bears north twenty three degrees and fifty two minutes east two thousand seven hundred and seventy two and five tenths feet distant and said U. S. mineral monument No. 1 bears north fifty five degrees and five minutes west, three thousand seven hundred and sixteen and six tenths feet distant.

Thence, first course, north twenty four degrees, east one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east three hundred feet to a point from which discovery shaft No. 1, bears south twenty four degrees west, fifty feet distant, six hundred feet to corner No. 3,

Thence, third course, south twenty four degrees west one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees West six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim as above described, extending one thousand five hundred feet in length along said "Copper Van" vein or lode.

Beginning for the description of the "Copper Prince" No. 2, lode claim at corner No. 1 identical with corner No. 1, of said "Copper Prince" No. 1, lode claim.

Thence, first course, south twenty four degrees, west one thousand five hundred feet to corner no. 2,

Thence, second course, south sixty six degrees, east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees, west three hundred feet to a point from which discovery shaft No. 1, bears south twenty four degrees, west two hundred and twenty feet distant; six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Prince" No. 2 vein or lode.

(continued)

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Beginning for the description of the "New Road" lode claim at corner No. 1 identical with corner No. 1 of said "Copper Prince" lode claim.

Thence, first course, south twenty four degrees, west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery tunnel No. 1, bears South twenty four degrees west five hundred feet distant; six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "New Road" vein or lode;

Beginning for the description of the "Copper Reade" lode claim at corner No. 1, identical with corner No. 1 of said "Copper Mount" lode claim.

Thence, first course, south twenty four degrees, west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west, three hundred feet to a point from which discovery shaft No. 1, bears south twenty four degrees west three hundred and sixty feet distant six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said Copper Reade vein or lode.

Beginning for the description of the "Copper Peach" lode claim at corner No. 1, identical with corner No. 1 of said "Copper Van" lode claim.

Thence, first course, south twenty four degrees west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees, east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees, west six hundred and eighty feet distant; six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim, as above described extending one thousand five hundred feet in length along said "Copper Peach" vein or lode.

(continued)

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Beginning for the description of the "Copper Princess" lode claim at corner No. 1 identical with corner No. 2, of said "Copper Prince" No. 2 lode claim from which said section corner bears north forty six degrees and forty six minutes east four thousand six hundred and thirty three and three tenths feet distant and said U. S. mineral monument No. 1 bears north sixteen degrees west two thousand eight hundred and seventy six and nine tenths feet distant,

Thence, first course, south twenty four degrees west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty-six degrees east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees west three hundred feet distant, six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Princess" vein or lode.

Beginning for the description of the "Copper Road" lode claim at corner No. 1; identical with corner No. 4 of said "Copper Princess" lode claim, from which said section corner bears north thirty nine degrees and thirty seven minutes, east four thousand four hundred and thirty six and six tenths feet distant, and said U. S. mineral monument No. 1, bears north twenty four degrees and one minute west, three thousand two hundred and ninety four and seven tenths feet distant.

Thence, first course, south twenty four degrees west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1, bears south twenty four degrees west one hundred and eighty feet distant; six hundred feet to corner No. 1, the place of beginning, the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Road" vein or lode.

Beginning for the description of the "Copper Dyke" lode claim at corner No. 1, identical with corner No. 4 of said "Copper Road" lode claim from which said section corner bears north thirty-one degrees and fifty-five minutes east four thousand three hundred and thirteen and nine tenths feet distant and said U. S. mineral monument No. 1 bears north thirty degrees and nine

monutes west three thousand seven hundred and sixty two and six tenths feet distant,

Thence, first course, south twenty four degrees west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty-six degrees, east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees, east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1, bears south twenty four degrees west one hundred and forty feet distant; six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described extending one thousand five hundred feet in length along said "Copper Dyke" vein or lode.

Beginning for the description of the "Copper Produce" lode claim at corner No. 1, identical with corner No. 4 of said "Copper Dyke" lode claim, from which said section corner bears north twenty three degrees and fifty five minutes east, four thousand two hundred and seventy two and five tenths feet distant, and said U. S. mineral monument No. 1, bears north thirty four degrees and fifty two minutes west four thousand two hundred and sixty two and nine tenths feet distant,

Thence, first course, south twenty four degrees west one thousand five hundred feet to corner No. 2,

Thence, second course, south sixty six degrees east six hundred feet to corner No. 3,

Thence, third course, north twenty four degrees east one thousand five hundred feet to corner No. 4,

Thence, fourth course, north sixty six degrees west three hundred feet to a point from which discovery shaft No. 1 bears south twenty four degrees west one hundred and seventy five feet distant; six hundred feet to corner No. 1, the place of beginning; the survey of the lode claim as above described, extending one thousand five hundred feet in length along said "Copper Produce vein or lode.

Said Lot No. 1714 containing four hundred and thirteen acres and twenty hundredths of an acre of land more or less.

Now Know Ye, that there is therefore hereby granted, by the United States unto the said The American Copper Company, and to its successors and assigns, the said mining premises hereinbefore described.

To have and to hold said mining premises, together with all the right, privileges, immunities and appurtenances, of whatsoever nature thereunto belonging unto the said grantee, above named and to its successors and assigns forever.

In testimony whereof these letters are hereby caused to be made Patent.

(continued)

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By the President: T. Roosevelt,

By F. M. McKean, Secretary,

(U.S.G.L.O.SEAL)

C. H. Brush, Recorder of the
General Land Office.

Recorded Vol. 388, pages 122 to 142 inclusive, records of General
Land Office.

Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, Sept. 16, 1904 at 2:55 o'clock P. M.
in Book 69 of Deeds. at page 178.

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IN THE DISTRICT COURT OF THE FOURTH JUDICIAL DISTRICT OF THE
TERRITORY OF ARIZONA, COUNTY OF YAVAPAI

The Bashford-Burmister Company,)
Plaintiff)
vs)
American Copper Company,)
Defendant)

No. 3836

The Territory of Arizona, to the Sheriff or any Constable of
Yavapai County, Greeting:

We command you that you attach forthwith so much of the
property of the American Copper Company if to be found in your
county as shall be of value sufficient to make the sum of \$8,202.33
and the probable costs of suit, to satisfy the demand of The
Bashford-Burmister Company, and that you keep and secure in your
hands the property so attached, unless replevined, that the same
may be liable to further proceedings thereon to be had before
the Court, and that you make return of this writ, showing how you
have executed the same.

Dated June 3d, 1904.

(seal) (signed) - J. M. Watts, Clerk

Office of the Sheriff,)
Yavapai County, Arizona.)

ATTACHMENT

I, Joseph I. Roberts, Sheriff of Yavapai County,
Arizona, do hereby certify that I received the within writ of
attachment on the 3d day of June, 1904 at one o'clock P. M.,
and that under and by virtue of the same I did, on the said
3d day of June, 1904, levy on and attach all the right, title,
and interest of the defendant named in said writ in and to the
following described property, to-wit:

The "IRON KING" mining claim, the original notice of
location whereof is recorded in Book 52 of Mines, at page 85,
Records of Yavapai County, Arizona, and the amended location
notice whereof is recorded in Book 61 of Mines, at page 46.

The "BONANZA" mining claim, the original notice of
location whereof is recorded in Book 52 of Mines, at page 84; and
the amended notice of location whereof is recorded in Book 61 of
Mines at page 68.

The "LIME ROCK" mining claim, the original notice of

location whereof is recorded in Book 54 of Mines, at page 89; and the amended notice whereof is recorded in Book 61, page 48.

The "SURE THING" mining claim, the original notice of location whereof is recorded in Book 60 of Mines, at page 496, and the amended notice in Book 61, page 78, all situate in Big Bug Mining District, Yavapai County, Arizona, together with all improvements on same.

And I further certify that I made said levy by endorsing the same upon this, the said writ of attachment, and by filing a copy of said writ, with a copy of this levy endorsed thereon, in the office of the County Recorder of Yavapai County, this 3d day of June, 1904.

(Jos. I. Roberts, Sheriff
(signed)- : of Yavapai County, By Jas.
(R. Sias, Deputy.

Note; Papers in this case are not filed in Box No. 377 according to the Index to Cases.

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, June 4, 1904 at 9:00o'clock A. M. in Book 1 of Attachments, at page 224.

The IRON KING Mine or Mining Claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 52 of Mines, at page 85, and the amended notice of location whereof is of record in the office of the said County Recorder in Book 61 of Mines, at page 46, records of said county.

The LIME ROCK Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 54 of Mines, at page 89, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 48, records of said county.

The COPPER READE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 509, and the amended notice of location whereof is of record in the office of said County Recorder in book 61 of Mines, at page 50, records of said County.

The COPPER PRODUCE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 510, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 52, records of said County.

The COPPER PRINCE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 49 of Mines. at page 106, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 54, records of said County.

The EASTERN COPPER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 497, and the amended notice of location whereof is of record in the office of the said County Recorder in Book 61 of Mines, at page 56, records of said county.

The WESTERN COPPER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 499, and the Amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 58, records of said county.

The COPPER MOUNT Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 512, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 60, records

The COPPER PRINCE NO.1 mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County in Book 56 of Mines, at page 331, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 62, records of said County.

The COPPER DYKE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 515, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 64, records of said County.

The COPPER CHIEF Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 52 of Mines, at page 83, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 66, records of said county.

The BONANZA Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 52 of Mines, at page 84, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 68, records of said county.

The COPPER VAN Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 500, and the amended notice of location whereof is of record in the office of said county Recorder in Book 61 of Mines, at page 70, records of said county.

The COPPER PRINCE NO.2 Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 56 of Mines, at page 332, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 72, records of said county.

The COPPER PLATTER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 498, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 74, records of said county.

The NEW ROAD Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 49 of Mines, at page 132, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 76, records of said County.

The SURE THING Mine or mining claim, the notice of location

(continued)

whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 496, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 78, records of said County.

Together with all buildings, machinery and improvements of every kind situated upon the above described mines and mining claims, or either or any of them.

The above described mines and mining claims have been patented and granted by the United States to said American Copper Company by patent which patent is of record in the General Land Office of the United States in Volume 388, pages 122 to 142, inclusive records of said General Land Office.

That between the 3rd day of August, 1903, and the 10th day of May, 1904, both dates inclusive, under a verbal agreement made between said DeMund Lumber Company, and said American Copper Company, the said DeMund Lumber Company sold, delivered and furnished to said American Copper Company lumber and materials designed to be used and which were actually used in and upon the said above described mines and mining claims, and in the erection, alteration, repairing, construction and completion of buildings and improvements thereon situated and a lien is claimed upon and against the above described premises and property for the amount now due for such lumber and materials as herein stated.

That the lumber and materials so furnished as aforesaid by said DeMund Lumber Company to said American Copper Company, designed to be used and actually used as aforesaid, were and of the reasonable price and value of \$10,101.33; that there has been paid and credited thereon the sum of \$4,667.00 leaving a balance due from said American Copper Company to said DeMund Lumber Company, on account of the lumber and materials so furnished as aforesaid of the sum of \$5434.33

(list of materials furnished set forth)

That the prices charged for said lumber and materials are just and reasonable, and that the balance aforesaid is now due and owing by said American Copper Company to said DeMund Lumber Company, and the the several items of lumber and materials hereinbefore set forth were actually furnished by said DeMund Lumber Company to said American Copper Company, and the same were designed to be used and were actually used as aforesaid, and that the foregoing account and bill of particulars is in all respects true and correct.

That the said DeMund Lumber Company, for the purpose of fixing and securing and holding a lien upon the above described mines and mining claims and the buildings and improvements thereon, and for which said lumber and materials were furnished as aforesaid, to be used and which were actually used in and upon said mines and mining claims and in the erection, alteration, repairing, cons-

truction, and completion of the buildings and improvements thereon, and with the intention of said DeMund Lumber Company to claim the benefit of the Chapter II, entitled "Mechanics, Laborers and Others" of Title XL of the Revised Statutes of Arizona, 1901, comes now and delivers one of said duplicate copies of said bill of particulars to the County Recorder of Yavapai County, Arizona, to be filed and recorded as required by law, and causes the other of said duplicate copies to be furnished to said American Copper Company and to its agent.

That the said balance of \$5434.33 is now due and no part thereof has been paid, and there are no just or lawful off-sets or credits to the same, and that ninety days have not elapsed since said lumber and materials were so furnished as aforesaid.

(signed) - A. L. DeMund,

Subscribed and sworn to August 3rd, 1904, before Henry T. Andrews,
(seal) Notary Public,

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Aug. 3, 1904 at 4:55 o'clock P. M. in Book 5 of Liens, at page 477.

office of said County Recorder in Book 61 of Mines, at page 46, records of said County.

The LIME ROCK Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 54 of Mines, at page 89, and amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 48, records of said county.

The COPPER READE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 509, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 50, records of said county.

The COPPER PRODUCE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 510, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 52, records of said county.

The COPPER PRINCE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 49 of Mines, at page 106, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 54, records of said county.

The EASTERN COPPER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 497, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 56, records of said county.

The WESTERN COPPER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 499, and the Amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 58, records of said county.

The COPPER MOUNT Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 512, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 60, records of said county.

The COPPER PRINCE NO.1 Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 56 of Mines, at page 331, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 62, records of said County.

The COPPER DYKE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 515, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 64, records of said county.

The COPPER CHIEF Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 52 of Mines, at page 83, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 66, records of said County.

The BONANZA Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 52 of Mines, at page 84, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 68, records of said county.

The COPPER VAN Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 500, and the amended notice of location whereof is of record in the office of said county recorder in Book 61 of Mines, at page 70, records of said County.

The COPPER PRINCE NO. 2 Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 56 of Mines, at page 332, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 72, records of said county.

The COPPER PLATTER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 498, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 74, records of said county.

The NEW ROAD Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 49 of Mines, at page 132, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 76, records of said County.

The SURE THING Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 496, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 78, records of said County.

Together with all the buildings, machinery and improvements of every kind situated upon the above described mines and mining claims or either or any of them.

The above described mines and mining claims have been patented and granted by the United States to said American Copper Company by patent, which patent is of record in the General Land Office of the United States, in Volume 388, pages 122 to 142, inclusive, records of said General Land Office.

That between the 1st day of April, 1903 and the 9th day of August, 1904, both dates inclusive, at the County of Yavapai and Territory of Arizona, under a verbal contract made between said C. Douglas and W. T. Brown copartners doing business under the firm name of Brown Bros, and the said American Copper Company, the said firm of Brown Bros, sold, delivered and furnished to said American Copper Company machinery and materials designed to be used and which were actually used in and upon the above described mines and mining claims, and in the erection, alteration, repairing, construction and completion of the said buildings and improvements thereon, situated, and a lien is claimed upon and against the above described mines and mining claims and the buildings, machinery and improvements thereon, for the amount now due for such machinery and materials as herein stated. That the machinery and materials so furnished as aforesaid by the said firm of Brown Bros to said American Copper Company, designed to be used and actually used as aforesaid, were and are of the reasonable price and value of \$58,825.72 that there has been paid and credited thereon the sum of \$46,662.79 leaving a balance due from said American Copper Company to said firm of Brown Bros on account of the machinery and materials so furnished as aforesaid, of the sum of \$12,162.93

That the items of the machinery and materials so furnished and used as aforesaid are as follows, to-wit:

(list of materials furnished set forth)

That the prices charged for said machinery and materials are just and reasonable, and that said balance of \$12,162.93 is now due and owing by said American Copper Company to said firm of Brown Bros, and that the several items of machinery and materials hereinbefore set forth were actually furnished by said firm of Brown Bros to said American Copper Company, and the same were designed to be used and were actually used as aforesaid, and that the foregoing account and bill of particulars is in all respects just, true and correct.

That the said firm of Brown Bros, for the purpose of fixing and securing and holding a lien upon the above described mines and mining claims and the buildings and improvements thereon for the amount due as aforesaid for the machinery and materials aforesaid, and which machinery and materials were designed to be used and were actually used in and upon the above described mines

and mining claims, and in the erection, alteration, repairing, construction and completion of the said buildings and improvements thereon, and with the intention of said firm of Brown Bros to claim the benefit of Chapter II, entitled "Mechanics, Laborers and Others", of Title XL of the Revised Statutes of Arizona, 1901, comes now and delivers one of said duplicate copies of said bill of particulars to the County Recorder of said Yavapai County, Arizona, to be filed and recorded as required by and cause the other of said duplicate copies to be furnished to said American Copper Company and to its agent.

That the said balance of \$12,162.93 is now due and no part thereof has been paid, and there are no just or lawful offsets or credits to the same, and that ninety days have not elapsed since the said machinery and materials were furnished as aforesaid.

(signed) - W. T. Brown,

Subscribed and sworn to August 27th, 1904 before Henry T. Andrews,
(seal) Notary Public,

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Aug. 27, 1904 at 11:00 o'clock A. M. in Book 5 of Liens, at page 536.

IN THE DISTRICT COURT OF THE FOURTH JUDICIAL DISTRICT OF THE
TERRITORY OF ARIZONA, COUNTY OF YAVAPAI

THE BASHFORD BURMISTER CO.,)
a corporation,)
Plaintiff)
vs)
American Copper Company, a)
corporation,)
Defendant)

No. 3887

The Territory of Arizona, to the Sheriff or any Constable
of Yavapai County, Greeting:

We command you that you attach forthwith so much of the
property of American Copper Company, a corporation, if to be
found in your county, as shall be of value sufficient to make the
sum of Four thousand eight hundred seventeen and 36/100 dollars
and the probable costs of suit, to satisfy the demand of The
Bashford-Burmister Co, a corporation, and that you keep and secure
in your hands the property so attached, unless replevined, that
the said may be liable to further proceedings thereon, to be had
before the Court, and that you make return of this writ showing
how you have executed the same.

Dated August 30th, 1904.

(signed) - J. M. Watts, Clerk,
By W. S. Norveil, Deputy

Office of the Sheriff of)
Yavapai County, Arizona) ss

ATTACHMENT

I, Jos. I. Roberts, Sheriff of Yavapai County, Arizona,
do hereby certify that I received the within writ of attachment
on the 30th day of August, 1904 at 4:00 o'clock P. M. and that
under and by virtue of the same I did, on the 31st day of
August, 1904, levy on and attach all the right, title and
interest of the defendants named in the said writ, in and to the
following property, to-witt:

The "IRON KING" mining claim, the original notice of
location whereof is recorded in Book 52 of Mines, at page 85,
Records of Yavapai County, Arizona, and the amended location whereof
is recorded in Book 61 of Mines, at page 46.

The "BONANZA" Mining Claim, the original notice of
location whereof is recorded in Book 52 of Mines, at page 84;

and the amended location whereof is recorded in Book 61 of Mines, at page 68

The "LIME ROCK" Mining Claim, the original notice of location whereof is recorded in Book 54 of Mines, at page 89; and the amended notice of location whereof is recorded in Book 61 of Mines, at page 48.

The "SURE THING" Mining Claim, the original notice of location whereof is recorded in Book 60 of Mines, at page 496, and the amended notice of location whereof is recorded on Book 61 of Mines, at page 78; all situate in the Big Bug Mining District, Yavapai County, Arizona, together with all improvements on same.

And I further certify that I made said levy by endorsing the same upon this, the said writ of attachment, and by filing a copy of said writ, with a copy of the levy endorsed thereon, in the office of the County Recorder of Yavapai County, this 31st day of August, 1904.

(signed) - Jos. I. Roberts, Sheriff of Yavapai
County, Arizona, By J. D. Carter,
Deputy.

NOTE: This action dismissed by plaintiff.

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Aug. 31, 1904 at 9:00 o'clock A. M. in Book 1 of Attachments, at page 260.

Howell Mining Company, a corporation)
under the Laws of A. T.)

MINING DEED

to)

Dated September 27th, 1904,

American Copper Company, a corporation)
under the laws of A. T.)

Consideration \$1500.00

Does hereby grant, bargain, sell, remise, release and forever quit-claim the following three lode mining claims, to-wit:

The "GOLD FLOOD" mining claim situate in the Agua Fria Mining District, Yavapai County, Arizona; being the same claim the location notice of which is recorded in Book 69 of Mines, on page 471, in the County Recorder's office at Prescott, Arizona.

The "GOLD SPRING" Mining Claim, situate in the Agua Fria Mining District, Yavapai County, Arizona; being the same claim the location notice of which is recorded in Book 69 of Mines, on page 472; in the County Recorder's office at Prescott, Arizona.

The "GOLD RIVER" Mining Claim, situate in the Agua Fria Mining District, Yavapai County, Arizona, being the same claim the location notice of which is recorded in Book 69 of Mines, on page 473, in the County Recorder's office at Prescott, Arizona.

(CORPORATE SEAL)

Attested and the corporate seal of the said Howell Mining Company affixed hereto by Robt. B. Tnsley, Assistant Secretary

(HOWELL MINING COMPANY,
: By Ben Blanchard, President,
(Attested: Robt. B. Tnsley,
(Assistant Secretary

Acknowledged September 28, 1904, by President, before E. H. Cushing,
(seal) N. P. New York County, New York

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Nov. 9, 1904 at 9:00 o'clock A. M. in Book 69 of Deeds, at page 285.

The American Copper Company, a
corporation under the laws of
A. T.

to

Rollins M. Hockaday, Trustee of
Kansas City, Missouri, Trustee

DEED OF TRUST

Dated November 4, 1904,

Consideration \$1.00

Does hereby mortgage the following described real estate and mining property situate, lying and being in the Big Bug Mining District, in the County of Yavapai, in the Territory of Arizona, to-wit:

Those certain mining claims and premises known as the Western Copper, Bonanza, Sure Thing, Eastern Copper, Copper Chief, Iron King, Lime Rock, Copper Platter, Copper Prince No. 1, Copper Prince, Copper Mount, Copper Van, Copper Prince No. 2, New Road, Copper Reade, Copper Peach, Copper Princess, Copper Road, Copper Dyke and Copper Produce lode mining claims, designated by the Surveyer-General as Lot number 1714 embracing a portion of sections fifteen, sixteen, twenty-one, twenty-two and twenty-eight in township thirteen north of range one east, Gila and Salt River meridian, United States patent whereof is dated the 16th day of May, 1904 and of record in Book 69 of Deeds at pages 178 to 191, Records of Yavapai County, Arizona, and for further full and particular description of said Mines and Mining Claims, reference is hereby made to the said United States patent and the said record thereof, together with all the dips, spurs and angles and also all the metals, ores, gold and silver bearing quartz, rock and earth therein, and all rights, privileges and franchises thereto incident, appendant and appurtenant, or therewith usually had and enjoyed; and also all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining and the rents, issues and profits thereof; and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of, in or to the said premises and every part and parcel thereof, with the appurtenances. And also all mills, assay office, machinery pipe lines, pumping plant, and pumping station, property, hoists, mining implements, and property of every kind, character and description, owned, held, used and enjoyed in connection with the above described mining property and premises.

Also those three mining claims situate in the Agua Fria mining district in Yavapai County, Arizona, known as the "Gold Flood" mining claim, notice of location whereof is in Book 69 of Mines, on page 471; "Gold Spring" mining claim, notice of location of which

is recorded in Book 69 of Mines, at page 472, and the "Gold River" mining claim, notice of location whereof is recorded in Book 69 of Mines at page 473; same being records of the County Recorder of Yavapai County, Arizona. And any and all other mines and mining rights owned by the party of the first part in Yavapai County, Arizona; and also all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining and the rents, issues and profits thereof; and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, of, in or to the said premises and every part and parcel thereof, with the appurtenances.

(also personal property)

The party of the first part hereby warrants the title to said property to be free and clear of all incumbrances, of whatsoever character or kind, and covenants that it has good and perfect title to the property hereby conveyed.

To have and to hold the same with the appurtenances to the said party of the second part, and to his successor hereinafter designated, and to the assigns of him and his successor forever, in trust, however, for the following purposes:

Whereas, the said company did at the dates herein mentioned, make and deliver its certain promissory notes for the amounts as follows, to-wit:

One June 9th, 1904 one promissory note, due October 9th, 1904 to Rice R. Miner, for \$30,000;

One promissory note dated June 9th, 1904 to T. P. Wallace for \$5,000 due October 9th, 1904;

One promissory note dated June 9th, 1904 to T. J. Roberts for \$5,000 due October 9th, 1904;

One promissory note of the said date June 9th, 1904 to J. K. Burnham, due October 9th, 1904, for \$5,000.00

One promissory note dated June 9th, 1904 to the Burham Hanna. Munger, D. G. Co. for \$5,000 due October 9th, 1904;

One promissory note dated June 28th, 1904 to Faxon & Swofford, as trustees, due October 28th, 1904 for \$12,500.

One promissory note dated June 28th, 1904 to Wm. Barton, due October 28th, 1904 for \$2,500

One promissory note dated September 15th, 1904 to Andrew Tcken for \$1,000 due December 15th, 1904;

One promissory note dated September 15th, 1904 to W. C. Taber, due December 15th, 1904 for \$1,000;

One promissory note dated September 15th, 1904 to E. A. Titter, due December 15th, 1904 for \$1,000;

One promissory note dated September 15th, 1904 to F. H. Matlage, due December 15th, 1904 for \$500;

One promissory note dated September 15th, 1904 to O. A. Van Derlyn, due December 15th, 1904, for \$500;

One promissory note dated September 15th, 1904 to W. E. Hollingshead, due December 15th, 1904 for \$500;
One promissory note dated September 15th, 1904 to J. D. Pickles, due December 15th, 1904 for \$500;
One promissory note dated September 15th, 1904 to A. S. Whitesell, due December 15th, 1904 for \$500;
One promissory note dated September 15th, 1904 to J. Albert See, due December 15th, 1904 for \$500;
One promissory note dated October 27th, 1904 to Faxon Munger, Philbrook, Richards and Burnham, due December 27th, 1904, for \$5,000;

One promissory note of even date herewith due thirty days from date to Thomas P. Wallace for \$1,000;

One promissory note of even date herewith to Thomas J. Roberts, due thirty days after date for \$1,000;

One promissory note of even date herewith, to J. H. Burnham, due thirty days from date for \$300;

One promissory note of even date herewith to Burnham, Hauns, Munger, D. G. Co., due thirty days from date, for \$7,500.

And one promissory note of even date herewith to Arthur S. Kimberly, due thirty days from date for \$2,500.

And thirty-two notes of even date herewith for \$1,000 each, payable to bearer, due on demand.

Each and all of said notes bearing interest at the rate of six per cent per annum from the date thereof.

Now, if the said notes and interest thereon be paid when due, then these presents shall be void and the property herein conveyed shall be released at the cost of the party of the first part, but if default be made in the payment of said notes, or any part thereof; or any of the interest thereon when due, then all of the said notes shall become due and be paid as herein provided, and this deed shall remain in full force; and the said party of the second part, or in case of his death, inability or refusal to act, then the (then) Sheriff of the said County of Yavapai, Arizona (who shall thereupon become his successor in this trust for the purposes and objects of these presents, and with all the powers, duties and obligations thereof) may proceed to sell the property hereinbefore described and any and every part thereof, at public vendue to the highest bidder, at the north front door of the Court House at Prescott, Arizona, in the County of Yavapai aforesaid for cash, first giving thirty (30) days public notice of the time, terms and place of sale, and of the property to be sold, by advertisement in some newspaper printed and published in Prescott, Arizona, which publication shall be at least once a week for four consecutive weeks next preceeding such sale, and from time to time to adjourn such sale in his discretion and without further notice to hold such a sale or adjourned sale, and upon any sale

or sales hereunder, to make, execute and deliver to the purchaser or purchasers of the premises, estate, property, rights and franchises so sold a good and sufficient deed or deeds for the same which sale shall be a perpetual bar, both in law and in equity, against the American Copper Company, and all persons and corporations lawfully claiming or to claim by through or under it, and upon the making of such sale, the principal of all notes hereby secured and then outstanding shall forthwith become due and payable anything in said notes to the contrary notwithstanding, and upon the making of any such sale, the said Trustee shall apply the proceeds thereof as follows, to-wit:

1. Payment of costs and expenses of such sale, etc., etc.
2. Payment of whole amount of principal, etc., etc.
3. Pay over surplus if any to American Copper Company, etc.

(CORPORATE SEAL)

(THE AMERICAN COPPER COMPANY,
(By J. K. Burnham, President,
(signed) - : Attest: Arthur S. Kimberly,
(Secretary,
(Rollins M. Hockaday, Trustee

Acknowledged November 5th, 1904 by President and Secretary, and
Rollins M. Hockaday, before Amy Z. Cruise, N. P. Jackson County,
(seal) Missouri

Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, Nov. 9, 1904 at 9:00 o'clock A. M.
in Book 23 of Mortgages, at page 53.

amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 46, records of said county.

The LIME ROCK Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 54 of Mines, at page 89, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 48, records of said county.

The COPPER READE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 509, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 50, records of said County.

The COPPER PRODUCE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 510, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 52, records of said county.

The COPPER PRINCE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 49 of Mines, at page 106, and the amended notice of location whereof is of record in the office of said county Recorder in Book 61 of Mines, at page 54, records of said county.

The EASTERN COPPER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 497, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 56, records of said county.

The WESTERN COPPER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 499, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 58, records of said county

The COPPER MOUNT Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 512, and the amended notice of location whereof is of record in the office of the said County Recorder in Book 61 of Mines, at page 60, records of said county.

The COPPER PRINCE NO.1 Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 56 of Mines, at page 331, and the

amended notice of location whereof is of record in the office of said county Recorder in Book 61 of Mines, at page 62, records of said county.

The COPPER DYKE Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County in Book 60 of Mines, at page 515, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 64, records of said county.

The COPPER CHEF Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County in Book 52 of Mines, at page 83, and the amended notice of location whereof is of record in the office of said county Recorder in Book 61 of Mines, at page 66, records of said County.

The BONANZA Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County in Book 52 of Mines, at page 84, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 68, records of said county.

The COPPER VAN Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 500, and the amended notice of location whereof is of record in the office of said county Recorder in Book 61 of Mines, at page 70, records of said county.

The COPPER PRINCE NO.2 Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 56 of Mines, at page 332, and the amended notice of location whereof is of record in the office of the said County Recorder in Book 61 of Mines, at page 72, records of said County.

The COPPER PLATTER Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 60 of Mines, at page 498, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 74, records of said county.

The NEW ROAD Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder of said Yavapai County, in Book 49 of Mines, at page 132, and the amended notice of location whereof is of record in the office of the said county Recorder in Book 61 of Mines, at page 76, records of said County.

The SURE THING Mine or mining claim, the notice of location whereof is of record in the office of the County Recorder

of said Yavapai County, in Book 60 of Mines, at page 496, and the amended notice of location whereof is of record in the office of said County Recorder in Book 61 of Mines, at page 78, records of said county.

All of which said mines and mining claims have been patented and granted by the United States to said The American Copper Company by patent, which patent is of record in the General Land Office of the United States, in Volume 388, at page 122 to 142 inclusive, records of said General Land Office, and which said patent is of record in the office of the County Recorder of said Yavapai County, Arizona, in Book 69 of Deeds, at pages 178 to 191 records of said county, to which said records reference is hereby made for a more particular description of said mines and mining claims.

That at all the times herein mentioned there was and still is situated upon the mines and mining claims above described a certain quartz mill and a cyanide plant and a hoist and hoisting works and certain buildings and improvements, which said quartz mill cyanide plant, hoist and hoisting works and other buildings and improvements were at all the times herein mentioned owned by said The American Copper Company and are still owned by it, and which were at all the dates herein mentioned used and operated by said The American Copper Company in mining, milling, treating and reducing ores and minerals extracted by said The American Copper Company from said mines and mining claims.

That at said County of Yavapai and Territory of Arizona, between the 19th day of August, 1904 and the 6th day of December, 1904, both dates inclusive under a verbal agreement made between the said C. Douglas Brown and W. T. Brown, copartners doing business under the firm name and style of Brown Bros and said The American Copper Company, the said C. Douglas Brown and W. T. Brown, copartners doing business under the firm name and style of Brown Bros., sold, delivered and furnished to said The American Copper Company, at the request of said The American Copper Company, certain machinery and other materials which said machinery and other materials were designed to be used, were furnished for and were actually used in and upon the mines and mining claims hereinbefore described, and in the repairs and carryong on of said mill, cyanide plant, hoist and hoisting works situate thereon, and in the erection, alteration, repairing, construction, and completion of said other buildings and improvements thereon, and a lien is claimed upon and against the mines and mining claims, hereinbefore described and the said quartz mill cyanide plant, hoist and hoisting works and other buildings and improvements thereon for the amount now due for said machinery and other materials as herein stated.

That the said machinery and other materials so furnished as aforesaid by said C. Douglas Brown and W. T. Brown, copartners doing business under the firm name and style of Brown Bros to said

The American Copper Company, designed to be used and actually used as aforesaid, were and are of the reasonable price and value of \$2,507.78; that there has been paid and credited thereon the sum of \$35.97 leaving a balance due from said The American Copper Company to said C. Douglas Brown and W. T. Brown, copartners doing business under the firm name and style of Brown Bros on account of the machinery and materials so furnished and used as aforesaid, of the sum of \$2471.81, no part of which balance has ever been paid, though payment thereof has been demanded.

That the items of the machinery and other materials so furnished and used as aforesaid are as follows: (list of materials furnished set forth).

That the prices charges for said machinery and materials are just and reasonable, and that the balance aforesaid is now due and owing by said The American Copper Company to said C. Douglas Brown and W. T. Brown, copartners as aforesaid, and that the several items of machinery and other materials hereinbefore set forth were actually furnished by said C. Douglas Brown and W. T. Brown, copartners as aforesaid, to said The American Copper Company, and the said machinery and materials were furnished for use as aforesaid and designed to be used and actually - -used as aforesaid, and that the foregoing account and bill of particulars is in all respects just, true and correct.

That the said balance of \$2471.81 is now due and no part thereof has been paid, though payment thereof has been demanded and that there are no just or lawful offsets or credits to the same, and that ninety days have not elapsed since the said machinery and other materials were furnished as aforesaid; that the commencement of the furnishing of said machinery and other materials was on the 19th day of August, 1904 and the completion of the furnishing thereon was on the 6th day of December, 1904.

That the said C. Douglas Brown and W. T. Brown, copartners doing business under the firm name and style of Brown Bros, for the purpose of fixing and securing and holding a lien upon the mines and mining claims hereinbefore described and upon the said quartz mill, cyanide plant, hoist and hoisting works and other buildings and improvements situate thereon, and for and on account of which said machinery and other materials were furnished and used as aforesaid and with the intention of said C. Douglas Brown and W. T. Brown, copartners doing business under the firm name and style of Brown Bros, to claim the benefit of Chapter II, entitled "Mechanics, Laborers and others" of Title XL of the Revised Statutes of Arizona, 1901, come now and deliver one of said duplicate copies of said itemized account and bill of particulars to the County Recorder of Yavapai County, Arizona, to be filed and recorded as required by law, and cause the other of said duplicate copies to be furnished and delivered to said The American Copper Company and to its agent.

Subscribed and sworn to January 28th, 1905, before Henry T. Andrews,
(seal) Notary Public

Filed and recorded in the office of the County Recorder of
Yavapai County, Arizona, Jan. 28, 1905 at 4:45 o'clock P. M. in
Book 6 of Liens, at page 135.

IN THE DISTRICT COURT OF THE FOURTH JUDICIAL DISTRICT OF THE TERRITORY OF ARIZONA, IN AND FOR THE COUNTY OF YAVAPAI, HAVING AND EXERCISING THE POWERS AND JURISDICTION OF A COURT OF BANKRUPTCY UNDER THE LAWS OF THE UNITED STATES,

In the Matter of The American)
Copper Company, Bankrupt)

IN BANKRUPTCY

Adjudication of Bankruptcy

At Prescott, in said District, on the 7th day of February, A. D. 1905, before the Honorable Richard E. Sloan, Judge of said Court in bankruptcy, the petition of The Prescott Electric Company, R. H. Burmister & Sons Company, Martindell, Horne & Company and A. J. Head, that The American Copper Company be adjudged bankrupt within the true intent and meaning of the acts of Congress relating to bankruptcy having been heard and duly considered, the said The American Copper Company is hereby declared and adjudged bankrupt accordingly.

Dated February 7th, 1905.

(SEAL)

(signed) - J. M. Watts, Clerk

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Feb. 20, 1905 at 12:15 o'clock P. M. in Book 69 of Deeds, at page 533.

Rollins M. Hockaday, Trustee of the
estate of The American Copper Company,
a corporation, Bankrupt,

to

Rice R. Miner, of Kansas City, Missouri)

D E E D

Dated August 28, 1905,

Consideration \$75,000.

Do hereby grant, bargain, sell and convey the following described mines, mining claims and mill site situated in Big Bug Mining District, County of Yavapai, Territory of Arizona, more particularly described as follows, to-wit:

"COPPER PRINCESS", "COPPER PRINCE", "COPPER PRINCE No.1", "COPPER PRINCE NO. 2", "COPPER CHIEF", "WESTERN COPPER", "BONANZA", "IRON KING", "NEW ROAD", "COPPER ROAD", "COPPER DYKE", "COPPER READE", "COPPER MOUNT", "LIME ROCK", "SURE THING", "EASTERN COPPER", "COPPER PLATTER", "COPPER VAN", "COPPER PEACH" and "COPPER PRODUCE" lode mining claims, United States patent for which has heretofore issued to said bankrupt and is of record in the office of the Recorder of Yavapai County, Arizona, in Book 69 of Deeds, pages 178-191; "Gold River", "Gold Spring" and "Gold Flood" notices of location whereof are of record in Book 69 of Mines, pages 473, 472 and 471, respectively, of said Records; "Iron King" millsite notice of location whereof is of record in Book 5 of Millsites and Water Rights, page 123, and amended location notice whereof is of record in Book 4 of Millsites and Water Rights, page 110, of said Records; to all of which Records and the books and pages given, reference is hereby made for a more complete description of the above mentioned properties, and the description therein contained is made a part hereof as fully as if set out at length herein; together with the buildings, houses and structures situated upon the above described mines and mining claims and the contents of said buildings, -assay department, equipment, boiler-room equipment office furniture and equipment; mill, machinery and appliances; cyanide plant, reservoir, pumping plat and pipe lines; trestles and head frames, telephone, lines and appliances; blacksmith shop equipment; surface track and rolling stock; diamond drill outfit and electrical equipment; and miscellaneous tools, conveniences and appliances; all situated upon or used in connection with the above described mines and mining claims.

The above described mines, mining claims, property and premises are hereby conveyed by the party of the first part to the party of the second part, free and clear of and from all liens and encumbrances of every kind, character and description.

To have and to hold said premises with all the privileges and appurtenances thereto belonging to the said Rice R. Miner, his

heirs, executors, administrators and assigns forever, as fully and completely as the said Rollins M. Hockaday as such Trustee in Bankruptcy, by virtue of said orders, sale and confirmation and of the statute made and provided for such cases, might or should sell and convey the same.

RECITES: That whereas, on the 7th day of February, 1905 The American Copper Company, a corporation organized and existing under the laws of the Territory of Arizona, was duly adjudged bankrupt by the District Court of the Fourth Judicial District, of the Territory of Arizona, sitting as a Court of Bankruptcy, and the said Rollins M. Hockaday was duly appointed and qualified as Trustee of the estate of said The American Copper Company in bankruptcy, and is now acting as said Trustee, and on the 20th day of February, 1905, said Trustee filed a certain petition in said Court, before Honorable T. C. Job, Referee of said Court, in Bankruptcy, praying among other things, for an order of sale of certain real estate therein mentioned and hereinafter described and

Whereas proceedings were had on said petition in accordance with the bankruptcy laws of the United States in such case made and provided; and the petition coming on for hearing on the 6th day of April, 1905, of which hearing ten days notice had been given by mail to the creditors of said Bankrupt, it was ordered that said Trustee be authorized to sell the portion of the Bankrupt's estate specified in his petition and hereinbefore described, at auction, en masse and free from liens and encumbrances keeping an accurate account of the property sold and the price received therefor and to whom sold, and on the same day, in pursuance of said order and judgment, an order of sale of said real estate in said petition and hereinafter described was issued out of said Court to the said Rollins M. Hockaday, Trustee of said estate as aforesaid, commanding him to execute said order and of the same, together with his proceedings thereon, to make due return to said Court; and

Whereas said Trustee of said estate in bankruptcy returned said order of sale to said Court on the 1st day of July, 1905 with his proceedings thereon, stating in substance, that in obedience to said order he had duly advertised the property therein described for sale in the weekly Arizona Journal-Miner, a newspaper published at Prescott, in said District, four consecutive weeks prior to the date of said sale as fixed in said order, to-wit, the 27th day of May, 1905 and had duly posted notice thereof as in said order prescribed, in which said notices the time, place and terms of said sale were stated; and on the 27th day of May, 1905, he attended at the place named for the sale and at the hour of ten o'clock A. M., made announcement of the order theretofore made by said Court, postponing and adjourning said sale to and until the

(continued)

29th day of June, 1905; and pursuant to said order of postponement, published notice thereof in the daily Arizona Journal-Miner, a newspaper published at Prescott, in said District, for a period of four weeks prior to the date to which said sale was adjourned, and did post notices of said postponement as in said order prescribed, said publication and posting, being made in connection with the original notice of sale; and

Whereas such proceedings were had in said Court as will more particularly appear from the records of said Court to which reference is hereby made, that the sale made by said Trustee of said property on the 29th day of June, 1905, and confirmed by the Court upon said Trustee's return of said order of sale, after due notice to the creditors of said estate, was set aside; and

Whereas, on the 20th day of July, a resale of said property was ordered by said Court which said order commanded said Trustee to execute the same and of the same together with his proceedings thereon, to make due return to said Court; and

Whereas, said Trustee on the 15th day of August, 1905, made due return of said order of sale and resale to said Court with his proceedings thereon, stating in substance that in obedience to said order he had duly advertised the property therein described for sale in the Arizona Journal-Miner for at least three weeks prior to the date of sale therein mentioned, to-wit, the 15th day of August, 1905, and had duly posted notice thereof as in said order prescribed, in which said notice the time, place and terms of said sale were stated, and on the 15th day of August, 1905 at the hour and place mentioned in said order of sale said Trustee offered said property hereinbefore described for sale according to the terms of said orders of sale and resale, when Rice R. Miner bid to pay for the same the sum of \$75,000.00 which being the highest and best bid that was offered and being more than 75% of the appraised value of said property and said Rice R. Miner having deposited with the Trustee \$10,000.00 in cash as required by said order of resale, said Trustee, then and there sold, said property to said Rice R. Miner for said sum of \$75,000.00 and

Whereas on the 28th day of August, 1905 said Court pursuant to due and legal notice to the creditors of said estate, considered the return made by said Trustee upon said order of sale and his petition for a confirmation thereof to said Rice R. Miner, and it appearing to the Court that said sale was in all respects legally made, said court ordered that the same be approved and confirmed and that said Rollins M. Hockaday, Trustee as aforesaid, should execute and deliver a proper deed to the purchaser of the property so sold upon payment to him by said purchaser of the sum of \$65,000.00 cash in addition to the sum of \$10,000.00 heretofore paid by said purchaser as aforesaid.

All of which more fully appears by the records of said Court, to which reference is hereby made.

(signed) - (Rollins M. Hockaday, Trustee of the
: Estate of The American Copper
(Company, in Bankruptcy,

Acknowledged by Trustee, August 28th, 1905, before John M. Ross,
(seal) N. P. Yavapai County, A. T.

Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, Aug. 30, 1905 at 11:45 o'clock A. M.
in Book 71 of Deeds, at page 462.

AMERICAN COPPER & GOLD COMPANY,

ARTICLES OF INCORPORATION.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, Philip S. Hill, Frank M. Van Wagonen and C. Strawder Batt have this day associated ourselves together for the purpose of forming a corporation under the laws of the Territory of Arizona, and we do hereby certify:

-I-

Name of corporation shall be: "AMERICAN COPPER & GOLD COMPANY", principal place of business shall be Prescott, Yavapai County, Arizona.

-II-

General nature of business proposed to be transacted is as follows:

To purchase, take on lease or otherwise acquire any mines mining rights, lands, mineral or oil lands, water rights and mills, and any interest therein, and to explore, work, develop, operate and utilize the same: to prepare for market, and sell the products of the same, to buy, sell, manufacture and deal in minerals, plant, machinery, implements, conveniences, provisions, and things capable of being used in connection with the mining or other operations of the Company or required by workman or others employed by the Company, etc.

To do a general real estate, manufacturing and mercantile business; to own, handle and control letters patent and inventions and shares of capital stock of other corporations; to borrow money and execute notes, bonds, mortgages, or deeds of trust to secure the same, and to exercise in respect of all said bonds, mortgages, notes, shares of capital stock and other securities and obligations, any and all rights, powers and privileges of individual owners thereof, including the right to vote upon any shares of stock held by it to the same extent that a natural person might or could do, and in general to do all things necessary to the proper conduct of the business of this corporation in the Territory and elsewhere, not inconsistent with the laws of the United States and the Territory of Arizona.

-III-

Amount of capital stock is \$5,000,000.00

-IV-

Number of shares into which the capital stock is divided is 5,000,000 of the par value of \$1.00 each, which stock shall be issued as full paid and non-assessable, etc.

(continued)

-V-

Time of commencement of corporation shall be the date of filing of these Articles of Incorporation in the office of the County Recorder, and termination thereof shall be 25 years thereafter.

-VI-

Corporation shall be managed by Board of seven (7) Directors who shall be elected annually as the by-laws provide, etc.

-VII-

Highest amount of indebtedness or liability direct or contingent, to which this corporation is to be at any time subject shall be \$1,000,000.00

Private property of stockholders shall be exempt from corporate debts of any kind whatsoever.

(Philip S. Hill,
(signed)- : Frank M. Van Wagonen,
(C. Strawder Batt,

Acknowledged August 17th, 1905, by all, before Edward T. Magoffin,
(seal) N. P. New York County, New York

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Aug. 26, 1905 at 9:00 o'clock A. M. in Book 8 of Articles of Incorporation, at page 435.

AMERICAN COPPER & GOLD COMPANY,

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

The American Copper & Gold Company, a corporation, organized under the laws of the Territory of Arizona, for the purpose of amending its Articles of Incorporation, pursuant to Section 10 of the General Corporation Law of Arizona, does hereby certify:

That at a meeting of the stockholders of the said Company duly convened and held on the 5th day of August, 1907, at three o'clock in the afternoon, at the office of the Company, No. 97 Warren Street, in the Borough of Manhattan, City, County and State of New York, at which more than a majority in interest of the stockholders were present, the following amendment to the Articles of Incorporation was adopted by the affirmative vote of a majority of the stockholders of the said company, namely:

Resolved that Article VI of the Articles of Incorporation of the American Copper & Gold Company be amended in part so as to read as follows:

"VI. The corporation shall be managed by a board of nine directors, who shall be elected annually as the by-laws provide.

Dated August 15th, 1907.

(CORPORATE SEAL)

(signed) - : (AMERICAN COPPER & GOLD COMPANY,
By Howard J. Runyon, President,
Attest: William C. Taber,
Secretary

Acknowledged by President, - - - -, before Wade W. Smith, N. P.
(seal) New York County, New York
(No expiration of commission)

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Aug. 19, 1907 at 9:55 o'clock A. M. in Book 10 Articles of Incorporation, at page 520.

Rice R. Miner and Edith B. Miner,
his wife, both of Kansas City,
Missouri,

to

American Copper & Gold Company, a
corporation under the laws of Arizona

MINING DEED

Dated October 4th, 1905,

Consideration \$1.00 and
other good and valuable
consideration.

Do hereby grant, bargain, sell, release and convey all
the following described mines, mining claims, millsites and
other property situated in Big Bug Mining District, County of
Yavapai, Territory of Arizona, more particularly described as
follows, to-wit:

"COPPER PRINCESS", "COPPER PRINCE, " "COPPER PRINCE NO.1"
"COPPER PRINCE NO.2", "COPPER CHEF", "WESTERN COPPER", "BONANZA",
"IRON KING," "NEW ROAD", "COPPER ROAD", "COPPER DYKE", "COPPER READE",
"COPPER MOUNT", "LIME ROCK", "SURE THING", "EASTERN COPPER", "COPPER
PLATTER", "COPPER VAN" "COPPER PEACH" and "COPPER PRODUCE" lode
mining claims, United States Patent for which has heretofore issued
to said bankrupt and is of record in the office of the Recorder
of Yavapai County, Arizona, in Book 69 of Deeds, pages 178-191;
"Gold River", "Gold Spring" and "Gold Flood", notice of location
whereof are of record in Book 69 of Mines, pages 473, 472 and 471,
respectively, of said Records; "Iron King" millsite, notice of
location whereof is of record in Book 5 of Millsites and Water
Rights, page 123, and amended location notice whereof is of record
in Book 4 of Millsites and Water Rights, page 110 of said records,
to all of which Records and the books and pages given, reference
is hereby made for a more complete description of the above
mentioned properties, and the description therein contained is
made a part hereof as fully as if set out at length herein;
together with the buildings, houses and structures situated upon
the above described mines and mining claims, and the contents of
said buildings, assay department equipment; boiler-room equipment;
office furniture and equipment; mill, machinery and appliances;
cyanide plant, reservoir, pumping plant and pipe-lines; trestles
and head frames; telephone lines and appliances; blacksmith shop
equipment, surface track and rolling stock; diamond drill outfit
and electrical equipment; and miscellaneous tools, conveniences and
appliances; all situated upon or used in connection with the
above described mines and mining claims.

All the within mentioned property being the property
conveyed by a Deed from Rollins M. Hockaday, Trustee of the Estate
of the American Copper Company, a corporation bankrupt to Rice R.
Miner, dated August 28th, 1905 and recorded August 30th, 1905 in
Book 71 of Deeds, pages 462-469 Records of Yavapai County, Arizona.

The above described mines, mining claims, property and premises are hereby conveyed by the parties of the first part to the party of the second part, free and clear of and from all liens and incumbrances of every kind, character and description.

And the said parties of the first part do covenant with the said party of the second part as follows:

That the said parties of the first part have not done, caused, suffered or procured to be done, any act, matter or thing, whereby the said property has been encumbered in any way whatsoever or whereby the title of the said party of the second part, of in and to the above granted, bargained and described property, or any part thereof, can or may be changed, charged, altered or defeated in any way whatsoever.

(Rice R. Miner,
(signed) - :
(Edith B. Miner,

Acknowledged by both, October 4, 1905, before Edward T. Magoffin,
(seal) N. P. New York County, New York

Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, Dec. 26, 1906 at 10:40o'clock A. M.
in Book 77 of Deeds, at page 591.

American Copper & Gold Company,
a corporation under the laws of
A. T.,

to

Fidelity Trust Company, a
corporation under the laws of
New York, Trustee,

FIRST GENERAL MORTGAGE
OR DEED OF TRUST

Dated August 14th, 1907,

Consideration \$1.00

Does hereby mortgage all and singular the property
of the Company both real and personal and whether now owned or
hereafter acquired, including the following:

All the following described mines, mining claims,
mill sites and other property situated in Big Bug Mining District,
County of Yavapai, Territory of Arizona, more particularly
described as follows, to-wit:

"COPPER PRINCESS", "COPPER PRINCE", "COPPER PRINCE NO.1"
"COPPER PRINCE NO.2", "COPPER CHIEF", "WESTERN COPPER", "BONANZA",
"IRON KING", "NEW ROAD", "COPPER ROAD", "COPPER DYKE", "COPPER
READE", "COPPER MOUNT", "LIME ROCK", "SURE THING", "EASTERN COPPER",
"COPPER PLATTER", "COPPER VAN", "COPPER PEACH" and "COPPER PRODUCE"
lode mining claims, United States Patent for which has heretofore
issued and is of record in the office of the recorder of Yavapai
County, Arizona, in Book 69 of Deeds, pages 178-191; "GOLD RIVER",
"BOLD SPRING" and "GOLD FLOOD" notices whereof are of record in
Book 69 of Mines, pages 473, 472 and 471, respectively, of said
Records; "Iron King" millsite, notice of location whereof is of
record in Book 5 of Millsites and Water Rights, page 123, and
amended location notice whereof is of record in Book 4 of Millsites
and Water Rights, page 110 of said Records; to all of which records
and the books and pages given, reference is hereby made for a
more complete description of the above mentioned properties, and
the description therein contained is made a part hereof as fully
as if set out at length herein; together with the buildings, houses
and structures situated upon the above described mines and mining
claims, and the contents of said buildings; assay department
equipment; boiler-room, equipment, office furniture and equipment,
mill, machinery and appliances, cyanide plant, reservoir, pumping
plant and pipe lines; trestles and head frames, telephone lines
and appliances, blacksmith shop equipment; surface track and
rolling stock, diamond drill outfit and electrical equipment;
and miscellaneous tools, conveniences and appliances all situated
upon or used in connection with the above described mines and mining
claims.

Together with all the franchises of the Company, etc

Given to secure bonds in the sum of \$60,000.00 bearing interest at rate of 6% per annum, payable semi-annually. due 5 years after date.

(CORPORATE SEAL)

(signed) - (AMERICAN COPPER & GOLD COMPANY,
By Howard J. Runyon, President,
Attest: William C. Taber,
Secretary,

(CORPORATE SEAL)

(FIDELITY TRUST COMPANY, By
Samuel S. Conover, President,
Attest: A. H. Mar's, Secretary

Acknowledged August 27, 1907 by Howard J. Runyon and William C. Taber, as President and Secretary, respectively of the American Copper & Gold Company, before Geo. B. Dunning, N. P. New York County, New York
(seal)

Acknowledged August 27, 1907 by Samuel S. Conover, as President of the Fidelity Trust Company, before Geo. B. Dunning, N. P. New York County, New York
(seal)

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, Sept. 16, 1907 at 9:15 o'clock A. M. in Book 26 of Mortgages, at page 138.

15861

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK

In the Matter of American)
Copper and Gold Company,)
Bankrupt)

IN BANKRUPTCY,

At New York City, in said District on the 7th day of Dec. 1911, before the Honorable George C. Holt, Judge of the said Court in Bankruptcy, the petition of American Copper and Gold Company that they be adjudged a bankrupt within the true intent and meaning of the Acts of Congress relating to bankruptcy, having been heard and duly considered the said American Copper and Gold Company hereby declared and adjudged a bankrupt accordingly.

And It is further ordered that the said matter be referred to Peter B. Olney one of the referees in bankruptcy of this Court, to take all such further proceedings therein as are required by said Acts of Congress, and all such acts therein as the Court might take or perform except such as by law or the general order of the Supreme Court are required to be performed by the Judge and that the said bankrupt shall attend before said referee on the 11th day of Dec. 1911, at 10 o'clock A. M., and thenceforth shall submit such orders as may be made by said referee or by the Court relating to its said bankruptcy.

Dated Dec. 7th, 1911.

(SEAL)

(signed)- (George C. Holt, District
: Judge, Thomas Alexander,
(Clerk

Certificate attached January 24, 1912 by Thos Alexander, Clerk of the District Court of the United States for the Southern District of New York certifies the foregoing to be a true copy of an order made in the above entitled matter.

Filed and recorded in the office of the County Recorder of Yavapai County, Arizona, February 10, 1912 at 9:00 o'clock A. M. in Book 1 of Judgments, at page 278.

IN THE SUPERIOR COURT OF THE COUNTY OF YAVAPAI, STATE OF ARIZONA

A. S. Kimberly,)
Plaintiff)
vs)
American Copper Company,)
a corporation,)
Defendant.)

Case No. 4362

Suit for dissolution.

Decree of dissolution rendered October 4, 1912, ordered, adjudged and decreed that American Copper Company, a corporation, organized under the laws of Arizona be and is hereby dissolved and each and every of its rights, privileges and franchises, annulled and forfeited.

Philip S. Hill, of Borough of Manhattan,)
New York City, New York. as Trustee in)
Bankruptcy of the Estate of the American)
Copper & Gold Company, a bankrupt,)

D E E D

to)

Dated May 8th, 1913,

Robert J. Bell of Borough of Manhattan,)
New York City, Henry Doht of Borough of)
Queens, New York City, and Howard J.)
Runyon of Plainfield, New Jersey,)

Consideration \$1.00 and
other good and valuable
considerations

Does hereby grant, bargain, sell, release and convey all the right, title and interest of the American Copper & Gold Company, an Arizona corporation and of the party of the first part as trustee in bankruptcy of its estate, in and to the following described mines, mining claims, mill sites and other property situated in the Big Bug Mining District, County of Yavapai, State of Arizona, more particularly described as follows, to-wit:

"COPPER PRINCESS", "COPPER PRINCE", "COPPER PRINCE NO.1", "COPPER PRINCE NO.2", "COPPER CHIEF", "WESTERN COPPER", "BONANZA", "IRON KING", "NEW ROAD", "COPPER ROAD", "COPPER DYKE", "COPPER READE", "COPPER MOUNT", "LIME ROCK", "SURE THING", "EASTERN COPPER", "COPPER PLATTER", "COPPER VAN", "COPPER PEACH" and "COPPER PRODUCE" lode mining claims, United States Patent for which has heretofore issued to said bankrupt and is of record in the office of the recorder of Yavapai County, Arizona, in Book 69 of Deeds, pages 178-191;

"GOLD RIVER", "GOLD SPRING" and "GOLD FLOOD" notices of location whereof are of record in Book 68 of Mines, pages 473, 472 and 471, respectively of said records;

"IRON KING" millsite, notice of location whereof is of record in Book 6 of Millsites and Water Rights, page 123, and amended location notice whereof is of record in Book 4 of Millsites and Water Rights, page 110 of said records; to all of which Records and the books and pages given, reference is hereby made for a more complete description of the above mentioned properties, and the description therein contained is made a part hereof as fully as if set out at length herein;

Together with the buildings, houses and structures situated upon the above described mines and mining claims, and the contents of said buildings, -assay department equipment, boiler-room equipment; office furniture and equipment; mill, machinery and appliances, cyanide plant, reservoir, pumping plant and pipe lines; trestles and head frames, telephone lines and appliances; blacksmith shop equipment; surface track and rolling stock, diamond drill outfit and electrical equipment; and miscellaneous tools,

conveniences and appliances; all situated upon or used in connection with the above described mines and mining claims.

Being the property conveyed to the American Copper & Gold Company by Rice R. Miner and wife by deed dated the 4th day of October, 1905.

The above described mines, mining claims, property and premises are hereby conveyed by the party of the first part to the party of the second part free, clear and discharged of the lien of a certain mortgage bearing date the 14th day of August, 1907 to the Fidelity Trust Company as Trustee.

RECITES: Whereas, a petition for the adjudication of the American Copper & Gold Company, an Arizona corporation, as a voluntary bankrupt was duly filed in the office of the Clerk of the District Court of the United States for the Southern District of New York on the 7th day of December, 1911; and

Whereas, an order of adjudication of said American Copper & Gold Company as a bankrupt and of reference to Hon. Peter B. Olney, one of the referees in bankruptcy in and for said Southern District of New York, was duly entered in the office of the Clerk of the District Court of the United States for the Southern District of New York on the 7th day of December, 1911; and

Whereas, the party of the first part was duly appointed Trustee of the Estate of the above named bankrupt on the 11th day of January, 1912, has duly qualified by filing a bond as required by the order of his appointment and is now acting as such Trustee; and

Whereas, an order was duly made by said referee on the 10th day of May, 1912, directing the sale of the property of the bankrupt covered by a certain mortgage bearing date the 14th day of August, 1907, to the Fidelity Trust Company as Trustee, free, clear and discharged of the lien of said mortgage and all other incumbrances; and

Whereas, the sale of said property to R. J. Bell for the sum of \$10,000.00 free, clear and discharged of the lien of said mortgage to the Fidelity Trust Company as Trustee, and taxes for the year 1911, not exceeding the sum of \$200.00 was duly approved by the creditors of said American Copper & Gold Company at a meeting duly held on the 24th day of May, 1912, and an order authorizing and confirming such sale was duly made by said referee on the - -day of June, 1912.

(Philip S. Hill, as Trustee in
(signed) - : Bankruptcy of American Copper
(& Gold Company, a Bankrupt

(continued)

Acknowledged by Trustee, May 8, 1912 before Kathryn A. Fox, N. P.
(seal) New York County, New York

Filed and recorded in the office of the County Recorder
of Yavapai County, Arizona, Sept., 17th, 1918 at 9:00 o'clock
A. M. in Book 113 of Deeds, at page 579.

NOTES RE IRON KING MINE

Oct. 7, 1938

Visited with E. D. Morton and went through mine and mill with him accompanied by H. F. Mills, Supt., and Fred Gibbs. Also conference with W. A. Gardiner, President.

Operators are stoping mostly above the 200 and 300 ft. levels and cutting a station on the 400' preparing to open up that level for production. They have sampled the ore already exposed by the old workings ^{on the 4th level} and found that it is of somewhat better grade than the ore in the upper levels, also a little wider.

They have crosscut the formation at several places on the 200 and 300 levels and have found nine or more veins or parallel seams in the mineralized zone which has a width of about 80'. These veins are now termed A to I inclusive, A being the foot wall vein and much the longest so far developed carrying pay ore for some 400'. Some of the other veins are really only branches or offshoots and values are limited to short sections.

The stopes are being mined by shrinkage and no large reserve of broken ore has yet been accumulated for the mill but this is now in progress and meantime about one half of the mill feed is being taken from a surface dump.

In various veins and different sections of the same vein the character of the ore varies to a considerable extent. Some of it is highly siliceous with values mostly in silver, some is very basic with iron pyrite and arsenical pyrite and considerable zinc blende and in this material the values are mostly in gold. Much of this last ore does not concentrate advantageously and some is still being shipped direct to the smelter but there is little profit to be made on such material by either procedure unless it is of higher than average grade.

The gold-silver values vary from \$15.00 to about \$6.00 and average may be put at \$9.00 gross or slightly over \$8.00 on the basis of smelter settlements which Mills states to be the figure which they use in figuring their values.

The copper content is about 0.5% *or less.*

The lead content is about 1.5%

The zinc content varies from 2 to 10% and in the more basic ore will average close to 7%.

Gardiner told me that the necessity of shipping a higher than average grade of ore before the mill was put in operation has forced them to leave in the stopes a very large tonnage of \$6.00 and \$7.00 ore which he fears that they can never recover with any profit unless they could ship to a local smelter.

The tonnage of developed and partially developed ore is rather uncertain but it seems probable that the mine will still produce at least 200,000 tons if values and widths should hold good below the 400' level as has been indicated by a few drill holes put down by the old company.

The present shaft, with only one hoisting compartment is very inadequate and if more than 150 tons of ore should be broken daily, plus the normal amount of waste from development, it would seem that they would be forced to reopen the larger shaft to the north and near the mill bins.

The mining costs, including current development, are given as \$1.50 per ton but this figure seems low, for although it doubtless applies to much of the ore which was already prepared for stoping and may apply in future while they are working mostly in the wider shoots, where the width of the ore is sometimes as much as 12', yet the narrower veins only carry pay ore for a width of 1.5 to 2.0 ft. and I do not believe that they can maintain an average mining cost of less than \$2.00 per ton and this is likely to increase as they work to greater depth and are faced with shaft sinking and the opening of new levels. I

think that future mining cost will be \$2.25- \$2.50 per ton.

At the present time the ore is trucked a short distance from the mine to the coarse ore bin and passes through the crushing plant and by belt conveyor to the mill which is now in full operation but is not yet making a selective concentrate.

The Denver jig is doing good work and on some of the ore saves a large percentage of the gold values. The present mill heads run about \$9.00^{gross} per ton and the ratio of concentration is close to 3 to 1. The total recovery of gold and silver is about 88% and expected to improve. The milling cost is slightly over \$1.00 per ton, say \$1.25 and freight on concentrates to Magma is \$2.70,- say \$1.00 per ton of ore allowing for moisture in the concentrates which is about 10% and including cost of trucking, loading, etc. The smelter charges \$3.50 per ton toll on crude ore but because of the high iron content of the concentrate with only 12% insoluble in the jig product and 6% in the flotation product, - a very good rate of around \$1.50 per ton is obtained on these. The jig product is or will be treated locally and the gold amalgamated.

The Denver jig takes the first discharge from the ball mill before it goes to the classifier and this jig product is 10 - 20 mesh. For flotation feed the ore is ground, very fine and the classifier overflow will nearly all pass 150 mesh.

The total cost of the mill including water well on the old smelter ranch, pipe line, transformers, loading facilities, etc. stands at about \$63,000. The capacity should be around 200 tons but at present it is treating only about 150 tons.

The costs and results may be roughly figured as follows:

Mining	\$2.00
Milling	1.25
Freight to smelter	1.00
Treatment	0.50
Overhead, etc.	0.50
	<hr/>
	\$5.25

With a mill head of \$8.00 based on smelter payments and 90% recovery, the net returns would be \$7.20 per ton leaving a profit of about \$2.00 per ton which is about in line with their expectations.

The total investment of the present company may be roughly figured as follows:

Purchase price of 80% or 90% interest in mine -	\$30,000
Cost of mining plant and preparatory work	30,000
Cost of mill, etc.	63,000
Miscellaneous, say	17,000
	<hr/>
Total ; say	\$140,000
or more probably close to	\$150,000.

The actual mining costs to date are supposed to have been covered by the returns from shipments but I understand that little or no profit has actually been earned.

To repay the Company's investment with interest from their share of the profits, an additional 100,000 tons of ore must be mined and treated with a profit of \$2.00 per ton and it seems probable that this will be accomplished if statements of the owners are correct.

The future value of the mine must largely depend on the results of further development on the 4th level and below and extension of the veins at the north end of the shoots which have not as yet been fully developed. Due consideration must also be given to the difficulty of milling the very basic sulphide ore, the proportion of which seems to me likely to increase with depth but on the other hand it would seem likely that some net returns might be obtained from the zinc in this ore and possibly also from the lead and copper particularly if the prices of these base metals increase in future.

The reconstruction and operation of a smelter at Humboldt (the old smelter was ^{a little over} ~~exactly~~ one mile from the Iron King Mine) would save nearly \$1.00 per ton in freight and if the

mine and smelter were owned by the same company a certain profit in treating the concentrates could also be anticipated.

On the whole the outlook for the future of this mine appears to me to be promising. The upper levels contained a certain percentage of oxidized ore in the zone of secondary enrichment which was of higher grade than the present or probable future output.

Incomplete records of production prior to 1912 seem to show an average grade of from \$10 to \$12 per ton with gold @ \$20.00 and silver @ about 50¢ per oz.

Some 8000 tons of the ore mined by the Southwest Metals Co. in 1922 and '23 appears to have averaged 0.264 oz. in gold and 8.48 oz. silver and 0.6% copper equivalent to a gross value of \$16.00 per ton at present prices of these metals but the grade of our last three months production and of the ore left in reserve was very much lower and if I recall correctly not over the equivalent of \$10.00 per ton at present prices.

The information given by the drill holes as per Trengoves report of 1913 was incomplete but generally favorable and in line with the statement of the present owners in regard to the grade of ore which they have recently developed and their expectation that an average of \$8.00-\$9.00 per ton may be developed and mined in future.

My belief that the ore-shoots will hold strong in depth is based upon a wide experience with other deposits of similar geology. These lenses in pre-Cambrian Yavapai Schist all seem to have been mineralized by solutions originating from deep seated magmas and in almost every instance the long axis of the lenses or shoots is in the vertical dimension and shoots with a horizontal length of only 100 to 300 feet often persist to 1000' or more below the surface; unless they are cut off by a horizontal fault of which there is as yet no indication at the Iron King.

I, therefore, believe that this property merits careful consideration and close watching and I am assured that the present owners (who are old or elderly men) would be receptive to negotiations with any responsible party and perfectly willing to permit a thorough examination of the mine and of their financial and operating records, assay maps, etc., all of which I think may be considered honest and reliable.

G. H. Colverson

NOTES RE IRON KING AT HUMBOLDT

1/5/39

Visited on Dec. 28th and went thru mill but not underground, talked with John Alexander and H. F. Mills, Supt.

The pocket at the 400' level has been cut and stoping here will start very soon. The ore so far developed on this level shows no increase in zinc and Mills thinks that they may have passed thru the high-zinc-zone and that the percentage of that metal will tend to decrease as further depth is gained.

On the 400 and upper levels the development work to the south has been encouraging with quantity and value of ore holding strong in the various veins but so far the work to the north has been disappointing as the grade of ore seems to fall off and this is in line with the showing found by Gibbs in the Iron King (North) Extension where he found a wide distribution on the 275' level but all too low grade to pay. However, Mills advocates drilling some lateral holes in the foot wall of the drifts especially to cut the presumed extension of the 'A' vein which so far has only been followed to the south of the shaft. A large tonnage of ore has recently been opened in the 'F' vein. The grade of the mill heads has recently been held close to \$10.00 per ton gross value.

Mills estimates 75,000 tons of such ore as positively developed with an uncertain quantity of lower grade ore and a very large tonnage of probable and possible ore below the 400' level and in the extension of several of the veins which have not yet been developed for the full length of the shoots or in which other pay shoots may reasonably be found.

The mill is now treating regularly 200 tons of ore per day but no further attempt at selective flotation has yet been attempted and with the decrease in zinc content this may not be necessary. The bulk concentrate from the flotation

machine still represents a ratio of about 2 to 1 and freight on this low grade material is a serious charge and only the flat smelting rate of \$1.50 per ton makes such shipments possible.

The total mill recovery is now 92% of the gold and silver values and Smelter returns are now checking with the mine and mill assays.

In one deal which was recently discussed the value of the property with equipment was tentatively placed at \$300,000 and probably the present company would talk business on some such basis.

If shipments could be made to a smelter at Humboldt or vicinity much additional low grade ore could be treated with profit and the probable life of the mine greatly extended.

G.M.Colvocoresses

Note Re IRON KING MINE

January 31st, 1938

Howard Fields called and said that they had recently opened up a new vein or extension of a vein near the south end of the claim where they were mining for a width of 8' and the last months (Jan.) production (tons not stated) had an average value of:

Au. =	0.45 oz.	=	15.75
Ag. =	4.00	=	2.50
Pb. =	6.00%		_____ oxidized
			18.25

Developments recently have all been very favorable and they are trying to buy the United Verde Extension mill for which they have offered \$15,000 but Douglas wants \$20,000.

MEMO RE PROGRESS AT IRON KING

August 24th, 1938

The concentrator at the Iron King is nearing completion and should probably be in operation some time during September. It is a very excellent piece of equipment and will probably handle at least 200 tons of ore per day.

The ore from the mine will at first be trucked from the present operating shaft for a distance of about 300' to a small storage bin from which a belt conveyer will deliver it to a Blake type crusher and then to a Symons disc grinder which will reduce it to about one half inch size and this material will go to an 800 ton storage bin.

From the fine ore bin the feed will be ground in a Marcy ball mill equipped with classifier and will then go to a Denver jig which is expected to recover a substantial percentage of the gold values occurring as free gold. Tests have indicated that about 40% of the gold values in the ore can be taken out in this jig and the jig concentrate will then be treated by amalgamation and gold bullion produced from the amalgam.

no
The ^{flow} oversize from the Denver jig will go to a Fahrenwald flotation machine which at first will make only a bulk concentrate consisting principally of iron sulphide and containing also practically all of the copper, lead and zinc and most of the silver values in the ore. The ratio of concentration will probably be only about 2 to 1 and since much of the gold values will have been removed in the Denver jig, it is expected

that this bulk concentrate will have a comparatively low value and can be shipped to a smelter under the \$10.00 freight rate. Approximately 100 tons of such concentrate will be produced daily.

At a somewhat later date it is expected to equip the mill with additional flotation cells so as to make a selective concentration and two additional products; namely, a lead concentrate and a zinc concentrate. The quantity of lead concentrate will be comparatively small but it should be fairly high grade as most of the silver values will go with the lead and this material will be shipped to El Paso.

It is planned to make a stock pile of the zinc concentrates and to hold these until the price of zinc rises to 5¢ or better per pound when it is expected that this zinc concentrate can be shipped with profit probably to Amarillo.

It is also planned, if underground development continues to be satisfactory, to reopen an old three compartment shaft which is located about 150' north of the mill buildings and to use this as the main hoisting shaft for the mine.

The recent underground work at the Iron King has been extremely satisfactory and the operators look forward to a continuous production as above indicated for at least two or three years to come. I understand that no definite decision has yet been reached as to just when the selective flotation will be adopted and this will probably depend to some extent upon the way in which the present flow sheet works out in practice and the actual amount of gold saved in the Denver jig and the value of the bulk concentrates which will be produced.

Note Re IRON KING MINE

January 31st, 1938

Howard Fields called and said that they had recently opened up a new vein or extension of a vein near the south end of the claim where they were mining for a width of 8' and the last months (Jan.) production (tons not stated) had an average value of:

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Pb. =	6.00%			_____ oxidized
			18.25	

Developments recently have all been very favorable and they are trying to buy the United Verde Extension mill for which they have offered \$15,000 but Douglas wants \$20,000.

Iron King Ore (January 1938)

<u>Shipments during January</u>			<u>Gross</u>	<u>Net</u>
Au.	0.45	=	\$15.75	\$14.00
Ag.	4.00		2.50	2.00
Pb.	6%		6.00	2.00
Cu = less than 1.00%				\$18.00

Bulk of 200,000 tons of developed ore according to Alexander.

Au. = 0.2 = \$7.00
 Ag. = 3.0 = 2.00
 Pb. = 1.5%
 Cu. = less than 0.5%
 Fe. = 32.
 Ins. 15.
 S. = . 40 (?)

To Iron King file

It appears likely that the bulk of the ore in the mine will be self fluxing or basic altho there is a wide variation in the character and composition of the ore from different sections of the mine.

Taken as a whole it would seem that the ore is better suited to direct smelting than to concentration but a serious difficulty arises from the fact that in some cases the preponderant base metal is lead and elsewhere it is copper.

The simplest method of smelting might be to make a lead copper matte in a blast furnace which would have to be shipped to El Paso for subsequent treatment but if it should seem probable that the bulk of the ore would carry a considerable percentage of lead and very little copper it might be better to follow a straight lead smelting practice or if it is preferable to smelt this as a copper ore then it may be preferable to smelt it as an ore of copper by bringing in outside copper ore such as might be obtained from the Bluebell and DeSoto or preferably the concentrates from those mines.

A small reverberatory might handle this ore at the rate of perhaps 200 tons per day if it were mixed with 50 tons of copper concentrate and some siliceous copper ore but this would involve crushing the Iron King ore to $\frac{1}{2}$ inch or so which would be rather expensive.

A blast furnace might smelt the ore in large lumps (8" or so) but it would have to be mixed with massive basic copper ore, such as was and still is fairly plentiful at Jerome but which is no longer found in any quantity near Humboldt.

IRON KING MINE - APRIL, 1923

211 Stope:

This was cut 60 feet long. In the north end the grade improved to the last, but, the ore became very narrow. In the south the width increased to 4'-6" but the grade fell to \$8.00 and under. 40 feet of the back was stoped out to the oxide and the stope drawn. Above the sulphides some commercial ore was found and has been mined. Also above the level the sulphide ore in the south end increased in grade to better than \$12.00 and this is now being mined. This stope will probably be finished before April 15th.

There is a strong probability of a further extension of this ore to the south, but I do not believe that it is a good time to investigate at present. As soon as a miner and machine are available the downward extension of this ore will be investigated from the old stope below.

252 Stope:

The back of this stope is 40 feet above the level and is maintaining its size very well and the average of the samples has been \$18.00 in gold and silver. The ore breaks very clearly and production should be \$15.00. There is a reserve of 270 tons of broken ore in this stope. Another ten feet should take the stope into oxidized ground. The stope will be finished and drawn in April.

When the stope is drawn it will probably be possible to work the 257 stope through here.

352 Stope:

All of the ore on the 300 south drift has been slabbed off and at present the drift is being driven ahead on a 4 foot face of good ore. The grade has been very good and seems to be improving.

As this ore was cut by a diamond drill hole, 200 feet south at about the same elevation there is an excellent chance for a large tonnage. The ore is found to be more silicious as we get further south and now appears to have the same general appearance as the ore of 252 stope. (As was to be expected.)

310 Stope:

Timbering has been finished and breaking of ore started; as the grade is exceptionally good here, an increase in the grade of shipments may be expected.

In stripping the waste from the hanging wall a streak of ore was found which is probably a continuation of the 210 ore from the level above. It will be possible to mine both of these streaks from the one stope. The 310 stope at present is on the north extension of the 252 ore body.

320 Stope:

A machine has been started drifting toward the No. 2 shaft; the grade has been variable. This ore is particularly interesting on account of the high percentage of the gold value and the width of the ore which is 6 feet at the shaft on the 300 level and 9 feet at the 400 level.

The north drift on 300 is being cleaned up in order that the raise to the copper ore can be examined and also that the reported good ore in the extreme north face may be investigated.

220 Stope:

225 tons of copper bearing ore have been mined here and our samples indicate more ore of the same character further north and above the level drift. An effort will be made to ship this ore separately.

When the new valves and valve stems are put on the station pump, it is expected to unwater the shaft to the 400 lead.

It is hoped to produce 1200 tons of ore, all sulphide, in April.

J. L. White

IRON KING MINE

(Note by G. M. Colvocoresses - October 1937)

This mine being only one mile distant from our mill and smelter naturally attracted my attention from the time when I took charge at Humboldt near the close of 1913, when the Iron King had been shut down for over a year.

The expense of reopening did not seem justified until the latter part of 1922 when the government was purchasing silver under the terms of the Pittman Act at \$1.00 per oz. We then took a lease on the mine on the basis of the Trengove Report (copy enclosed), pumped out the shaft and cleaned out the old workings with results reflected in White's report, assay map and estimate of ore reserves (as per copies enclosed) and in the copied extracts of my letter of March 22nd, 1923.

During 1923 we mined and shipped to our mill or smelter at Humboldt 7600 tons of ore with average content Au = 0.264 oz; Ag = 8.48 oz; and Cu 0.617%.

I do not have the complete records of the subsequent production which was slightly lower in grade and when the Government stopped purchasing silver in 1924 the drop in the price of that metal cut off most of our profit and we subsequently gave up our lease, believing that we had worked out all of the ore that would pay to mine under the then existing conditions.

The owners allowed this property to be sold for taxes in 1934 and it was bought by Fred Gibbs who planned to cyanide the dumps and some of the surface ore as per copy of a portion of his letter to me dated Sept. 10, 1934.

Gibbs was unable to finance such a procedure and soon leased to Howard Fields who organized a company which has since been operating quite successfully, shipping crude ore to the El Paso or Magma Smelter.

I visited this mine a few months ago and was impressed with the results of recent developments which have opened up a lot of ore that we had failed to find, aside from portions of the old shoots which can now be worked with profit because of the advance in the price of gold.

The Supt., John Alexander tells me that shipments have averaged around \$10.00 per ton (our production in 1923 would have had a value of about \$15.00 per ton at present prices) and he states that they now have about 100,000 tons of such ore developed and are planning to erect and operate a 200 ton mill.

While I am inclined to think that the estimate of tonnage must include a good deal of probable and possible ore, it can certainly be assumed that the mine will continue to produce with moderate profit for some years to come, - if the average grade is as represented and the prices of gold and silver hold to their present levels.

I know very little concerning the financial strength of the present operating company and they might be disposed to do business on fair terms with some larger concern.

NOTES RE IRON KING

4/17/39

Mills says that he can now estimate 87,000 tons of ore blocked out with average grade probably around \$10.00 per ton.

The fourth level has developed very nicely and both quantity and grade of ore have improved over the third level. Some of the ore runs \$13.00 per ton. A winze is down to the 500' level and there is some drifting. Here also the ore runs 12 - 14 dollars per ton.

Last month his total costs were \$5.00 per ton including 0.45¢ for development. Apparently his net recovered value was about \$8.00 leaving \$3.00 profit and Mills now thinks the mine is reasonably certain to return a profit of \$250,000 on the developed ore which should more than pay back the balance of the initial investment including the purchase price. However, an additional \$60,000 should promptly be spent to sink a new vertical shaft and open up the 500' level, also for changes in mill.

They have not yet made provision to properly separate the zinc concentrates but when they do so the sale of these together with the saving in freight on the gold-silver concentrates should amount to about 35¢ per ton of ore. Mill now treating about 230 tons per day.

To file

NOTES RE IRON KING

6/15/39

Now milling 230 tons per day and producing about 75 tons of bulk concentrates. Not shipping any crude ore.

Now installing a new flotation unit which will permit the daily recovery of about 15 tons of zinc concentrates that will have about the following composition.

Au.	- - - - -	0.08 - 0.09 oz.
Ag.	- - - - -	3.00 oz.
Pb.	- - - - -	0.7%
Zn.	- - - - -	50.00%
Fe.	- - - - -	10.00%
Insol.	- - - - -	5.00%
Cu.	- - - - -	trace

This production should start by July 1st and no contract for the sale of these concentrates has been made to date.

Mine is now developed through the 400' level and shaft is down to 500' level and connected by a 75' drift with the winze which was previously sunk on the D. vein to the 500' level. Samples of ore from the winze and drift on 500' level show gross values averaging close to \$16.00 per ton.

On the 400' level going south on the A. vein there is a section where the vein has a width of 10' of heavy sulphides which carry about \$6.00 in gold-silver values and with zinc content 8 - 14%, but further south there seems to be more iron and less zinc.

Mills estimate of ore developed on April 30th (and it is about the same today) was 93280 tons with average gross

value in gold and silver of \$9.92 per ton equivalent to a net value of \$6.28 per ton. Costs are figured at \$4.07 per ton leaving estimated net profit of \$2.21 per ton at present gold-silver prices. Total expected net profit \$206,149.

It is expected that the development on the 500' level will substantially increase the tonnage and expectant profits during the next few months.

The Iron King Company is capitalized at 35,000 shares of no par value. 34650 shares have been issued of which Major Burnham owns or controls 23,400 shares, he also owns all of the outstanding notes of the Company now amounting to less than \$20,000.

The owners of this property are willing to sell the substantial control and have been negotiating with George Kingdon (formerly General Manager of the U.V.X. Co.) but they could not get together as to price and terms altho Kingdon made a firm offer after careful investigation.

The Company should properly spend about \$35,000 in order to sink a new and larger shaft close to the mill and carry out some other work to make the operations of the mine more efficient and economical and permit working on a larger scale.

G.M.C.

In the oxidized ore there is a certain amount of molybdate of lead which can be separately recovered as a table concentrate but at present they get no pay for either lead or molybdenum.

I. M. Clausen of Phoenix has been trying to work out a deal to purchase the zinc concentrates which he wants to market to the paint manufacturers.

G.M.C.

IRON KING (Confidential)

Present stock holding.

Burnham & associates	23,400
Alexander (about)	3,375 (?)
Fields & Gibbs (about)	6,700 (?)
Mills (about)	500 (?)
Others (about)	675 (?)
In Treasury	350
	<hr/>
	35,000

Notes held by Burnham \$21,000 (somewhat reduced now.)

Burnham and others offered to sell all notes and about 18,000 shares of stock to Kingdon for \$105,000 (in one calculation it was figured that the stock would cost \$6.19 per share but this would have amounted to \$111,420.)

Kingdon refused to deal on this basis but offered to loan the Iron King Co. \$75,000 for two years on their note and to take an option on the stock (probably at \$6.19 per share).

Burnham declined this offer since he felt that the position of the Co. might be bad at the end of the two year period if Kingdon did not exercise his option and demanded payment of the balance of the loan.

If price of silver drops the earnings of the Co. will obviously be reduced.

Clausen has been corresponding with the Ore and Metal Reduction Co. of San Francisco (Herbert Salinger) for sale of zinc concentrates.

G.M.C.

NOTES RE IRON KING

12/6/39

Conference with Mills at the mine.

Recent developments on 5th level so far very satisfactory. The drift on the D. ore body has opened up a shoot 150' in length. The first 70' has a width of 4 to 5' and average value in gold and silver around \$10.00 per ton but the next 80' has an average width of over 12' and value close to \$18.00 per ton.

A pocket cut in the shaft below the 5th level indicates that this ore continues downward although in this location it splits up into stringers. Diamond drilling has also proved that good ore continues downward in the E, A and X ore-shoots but probably not in the F shoot.

Mills' estimate of developed ore reserves as of Dec. 1st, amounts to 80,000 tons with average value of \$10.30 per ton in gold and silver. In addition there are 8000 tons of material which is barely marginal.

The metallurgy of the ore has not yet been satisfactorily worked out and recent tests made by Crabtree at Ruby indicate that Fisher may have been mistaken in advising that the gold was almost entirely associated with arsenopyrite as Crabtree believes that it is all extremely fine and largely associated with pyrite and chalcopyrite.

The first attempt to make a separate zinc concentrate was not successful and the mill is again producing only a

bulk concentrate but a new trial of selective flotation will soon be made.

The high costs of shipping and smelting the low grade bulk concentrate have left only a small margin for mining and milling but the Company has made a profit during every recent month except October when they lost about \$2000.

Value of ore to mill runs \$40,000 to \$50,000 per month.

The mine has recently been examined by Van Voorhies of the Magma who seemed to think very highly of its possibilities with depth and will recommend that it should be examined with a view to purchase by geologists of the Magma or Newmont Companies.

Gardner is also trying to interest some people in California but he is very hard to deal with and frequently changes his mind regarding terms. He holds Power of Attorney for the Burnham stock which represents 68% of the total.

Major Burnham has recently had a stroke and his son "Rod" is much involved in other directions so that both are extremely anxious to part with their holdings on reasonable terms and a personal conference with them might serve to bring pressure on Gardner.

Mills would like to see the property pass into the hands of some strong and progressive outfit and has full confidence in the favorable results of further exploration and development but no such program is likely to be carried out by the present management.

Iron King

Assumed ^{net} profit on ore in 1910 mills. \$ 232,040
 Garden. 264,550

By 250,000 ft calculation.

X (Ore worth all 35000 lbs & beyond or not 23400 lbs)
 the Boston Club

35000 lbs @ 6.50 = \$ 227,500
 Royalty on balance price. (?)

Time required to ref. if quartz @ 6000 ft. m = 15 hrs
 @ 45000 = 20 hrs.

Estimate of mining & milling cost, mills. \$ 1.80 + 2.00 = 3.80
 Garden 1.80 + 2.10 = 3.90

Power cost 4.07

by cost incl. deval. 4.50

Freight silver @ 50¢ }
 Zn @ 5.00 }

(Set stated term on Zn case.
 for Assented. -

Part to an.	Iron gold ^{net} 168 x 80/m = 1.344 x 35 =	4.70	4.70
Ag.	3.72 x 71	2.64	1.86
Zn.		15	0
		<hr/>	<hr/>
		7.50	6.56
		440	4

Zn case mined only 50% zinc about 30g. per ton of ag.
 First trial to case, & tried

Iron King file

January 5th, 1940

Mr. F. H. Diebold
Wholesale Hardwood Flooring Company
6945 Lynn Way
Homewood, P. O.
Pittsburgh, Pennsylvania

Dear Diebold:

Let me start ~~this~~ letter by wishing to you and your family a very happy and prosperous New Year.

This letter is to tell you something of a probable opportunity to engage in a mining operation which is so entirely different from the Loftus and in some respects so far superior that I feel that it may be of interest to Mr. Phillips and his advisers,- anyway, I am going to give you an outline of the picture which can be followed by further details if it is so desired, otherwise we can let the matter drop and no harm will have been done.

At some time when you passed through Humboldt (20 miles from Prescott on the Black Canyon Road to Phoenix) you may have visited the Iron King Mine which is just a mile from the site of the Humboldt Smelter,- anyway, I think that you must have heard of it.

This mine was first developed in about 1905 and worked until 1912 under very poor management and with no great success. In 1922, after a 10 year shutdown, I took it over under lease and option for the Southwest Metals Company and we operated for two years and made a nice profit while silver sold @ \$1.00 per oz. under the terms of the Pittman Act, but after the price of silver dropped we were merely trading dollars and did not exercise our option to purchase which would have involved a substantial cash payment.

Thereafter the property was practically abandoned and about 1933 the claims were sold for taxes. With the advance in the price of gold the mine first became really valuable and in 1935 a new company was organized with authorized capital of 35,000 shares of no par value and financed by a California capitalist who has spent upwards of \$150,000 for equipment, development and the construction of a 250 ton mill which went into operation about the middle of 1938.

Since that time the property has operated continuously recently mining and milling an average of 230 tons per day and earning an operating profit during every month excepting

January 5th, 1940

one when they had to contend with some unfavorable conditions which have since been remedied. A substantial amount of the original investment has been repaid and the stockholders are well satisfied with future prospects but the principal owner holding or controlling 68% of the issued stock (23,400 shares out of 34,650 issued) is over 80 years old and has recently had a stroke. His son is not interested in mining but they have a partner who has carried on the active management but he is also elderly and in poor health and therefore during the past few months negotiations for sale of this stock have been tentatively in progress with at least two parties, one of which is a large mining company for whom I have been doing a considerable amount of professional work including the investigation of this property. The local manager and engineers of the said company have confirmed my findings and opinions and have been anxious to make this purchase but their directors have felt that it was too small to meet their requirements and during the past week they have shifted their principal activity to the examination of a large low grade gold deposit in California where several million tons of ore are indicated and which they hope to find suitable for the erection of a 1000 ton mill. Under these circumstances, they will pretty surely soon drop the Iron King and release me from all obligation to them in this connection and under those circumstances I should like to see the mine taken over by some one of my other clients or friends and feel that it may be just about the size and type ^{that} you and Messrs. Phillips and Ehrman have in mind.

The climate and location are excellent and operation and production would be continuous without any question of preliminary development or construction expense except as mentioned below.

Personally, I have no interest whatever in this property and I never act as a promoter so that in any new deals with which I might be connected I should expect to participate in a purely professional capacity, - as I have done for the mining company, - receiving a proper fee for the detailed reports and other data which I could furnish and payment for services performed in connection with future negotiations with the owners and any technical work that I might be asked to perform. Needless to add that I should do my very best to secure the most favorable terms of purchase for any party whom I might represent and to make future operations efficient and profitable and that I have every confidence that the investment would prove a good one or otherwise I should never have presented it to the mining company nor to you.

January 5th, 1940

The last purchase price discussed with the owners was on the basis of \$6.00 per share,- i.e. \$140,400 for the 23,400 shares of stock involved, part payment in cash and the balance on terms but I am of the opinion that I can secure a somewhat lower price whenever the prospective purchaser will indicate exactly how far he will go. However, the present owners are not at all in a similar position to McKanna at the Loftus or French at the Sheldon and it must not be assumed that they would go down to 50% or less of their asking price, possibly they would accept around \$5.00 per share but maybe not.

In addition to purchasing the controlling interest it is my opinion, which was shared by the engineers of the mining company and the Manager at the Iron King (a very excellent man), that present conditions justify an expenditure of from \$35,000 to \$50,000 for the sinking of a new and larger shaft, improvements in the mill and certain special development work on the lower levels of the mine. This money could be advanced as a loan to the Iron King Company and should be repaid from the resulting reductions in operating costs.

As to the physical condition of the mine; the ore is found in lenses in a series of several parallel veins running through Yavapai schist. These lenses have a width of from 3' to 12' and have been partially developed to below the 5th level, some 400' vertically from the surface.

The values are in gold and silver, mostly gold, and the ore also carries some lead, very little copper and a considerable amount of zinc which last metal can be recovered as a separate concentrate (as has been done at times) and sold at a small profit while present prices prevail. A very conservative estimate made on December 1st, 1939 showed 80,000 tons of practically positive ore with an average gross value in gold and silver only of \$10.30 per ton plus a substantial tonnage of probable and indicated ore and a considerable quantity of lower grade material which can be worked with a small margin of profit after the suggested improvements have been made.

Mining at Iron King has been comparatively simple and cheap but the milling record has not been satisfactory and can, I believe, be improved. The average gross value of all the ore milled up to a short time ago was \$9.92 per ton and the mill recovery has been only about 70% bringing down the net value paid for by the smelter to \$6.28 per ton or a little over 62% of the gross value of the ore. The cost

January 5th, 1940

for mining and milling was \$4.07 per ton leaving a net operating profit of \$2.21 and it is my opinion that improvements in milling practice and mining conditions can be conservatively expected to increase this profit to \$300 per ton on which basis the profit in the 80,000 tons of positive ore in reserve would be \$240,000 of which 68% or \$163,200 would go to the purchaser of the stock now offered for sale. Obviously, therefore, this investment is only attractive on the assumption that a substantial tonnage of similar grade ore will later be developed and can be worked with equal profit and this must be a matter of professional opinion. x
3.00

Having had a considerable experience with similar deposits in the Yavapai schist, I have no hesitancy in expressing a most definite belief that a great deal of additional ore will eventually be found at the Iron King. The length of the ore shoots has not yet been fully determined on any of the levels while the showing on the lowest (5th) level is so far exceptionally good, - one lense for a length of 80' having a width of 12' and average value of \$18.00 per ton and some good ore is noted in drill holes below this level.

At the Bluebell Mine we found that the width and value of similar veins were still holding good to 1600' depth and the tonnage of ore mined below the 800' level was far greater, although of no better grade than in the upper half of the workings.

Of course, no one can predict just what conditions will be found at greater depth in the Iron King but the tonnage already mined or blocked out above the 500' level is over 200,000 and every additional 100,000 tons should mean net profits of close to \$300,000 or say \$200,000 to the holders of 68% interest. Incidentally, I believe that it will be possible to purchase the holdings of some of the other stockholders on similar terms and to acquire, if desired, up to 60% or possibly 90% of the stock.

There are some other features to this project or I might say possibilities for further expansion which appeal to me very strongly but it would be premature to mention them at this time.

The mine is now in charge of a very good manager or general superintendent who is primarily an engineer and could probably continue to handle the technical phases as well as anybody. The business matters and general policy of the company have been directed by the President who is the partner

Mr. F. H. Diebold

-5-

January 5th, 1940

of the principal owner and this work I believe that you personally would find very interesting and congenial and with proper advice on such problems which are outside the range of your past experience you ought to be able to make a real success.

I have not personally checked the figures given you in this letter to the extent that should be done before any money is paid over but I am very familiar with the mine and I know the men who own and operate it to be honest and conservative; we have not found anything amiss with any of their statements which have so far been verified and have every reason to believe that the others are equally accurate but any deal that might be negotiated should be made subject to an inspection by representatives of the prospective purchaser of all of the books, maps and records of the company as well as the physical conditions of the mine, mill and equipment.

Please let me have your reaction on this matter and accept best personal regards.

Sincerely,

J. M. C.

GMC:MF

IRON KING MINING COMPANY

File

Estimate Outcome

<u>Tons</u>	<u>Assay</u>	<u>Oz. Gold</u>	<u>Oz. Silver</u>	<u>Units Zn.</u>
89,615	.185 au. 5.0 ag.	16,544	447,270	305,740

Actual mill head samples have averaged over 14 months 91% of ore reserves estimate.

The head assay will be: .168 Au., 4.55 ag., which equals \$9.11 value ore mined.

Cyanide: 80% extraction of Gold 60% of Silver

.168 x 80 x \$35.00	\$4.71 per ton
4.55 x 60 x .71	1.94 per ton
	<u>6.65 recovered</u>

Subsequent Flotation:

Experience indicates recovery of 50% of Zinc in Zinc concentrates
56% of Ag. in a light Pb-Zn. Float.

On 3.5% Zn. Head. Make 50% Zn. Con. @ 50% recovery. Ratio 29 to 1

Head assay to Flotation 3.5 Zn. 1.82 ag.	
Cons: 29 x 1.82 ag. x 56%	28.6 oz.
29 x 3.5 zn. x 50%	50% zinc

Value of Zinc Cons:

80% x 28.6 x .71	16.25
850# zn. x 5.50 - .29	44.30
	<u>60.55</u>
Freight & treatment	30.00
	<u>30.55</u>

Net per ton heads \$30.55 \$1.05
29

Cyanide return 6.65
Total return p. t. heads \$7.70

Total for'd. . . . \$7.70

Page 2.

Cost:

Mining	\$1.80
Milling	2.00
General	.40
Taxes	.20

4.40

3.30 per ton heads operating profit.

Net value ore in sight 90,000 tons x \$7.70 \$703,000.00

Operating Costs 396,000.00

Profit 307,000.00

Less Mill investment 35,000.00

For Cost of Investment 272,000.00

Federal Corp. Tax 39,960.00

232,040.00

Overall Silver Recovery

Cyanide 2.73 ounces

Flotation .99 "

3.72 " 82%

W. A. Gardiner Estimate

IRON KING MINING COMPANY

Measured ores 89,615 tons
Stope value \$10.01

Dilution and other losses:

Stopes to mill sampler 12%. Actual dilution over 14 months
period shows ore at mill 9% lower value than ore reserve
estimate.

Assumed gold silver recovery cyanidation followed by flotation 92.5%

Zinc Recovery 50%

Zinc Grade 50%

Costs:

Mining	\$1.80
Milling	2.10
General	.40
Taxes	.20
	<hr/>
	\$4.50

89,615 tons x \$8.75 x 92.5% equals \$749,250.00

Zinc heads 3.5% equals 70 lbs. p.t.

Zinc Value .05

Total Credit for Zinc 45,675.00

Operating Costs @ \$4.50 403,267.00

Cyanide Plant Installation 35,000.00

794,925.00

438,267.00

Federal Corp. Tax 18%

Deductions \$50,000.00

(331,658.00 - 50,000.00) (18%) 47,108.00

\$485,375.00

Profit \$264,550.00

IRON KING MINING COMPANY

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29 x 3.5 zn. x 50%	50% zinc

Value of Zinc Cons:

80% x 28.6 x .71	16.25
850# zn. x 5.50 - .29	44.30
	<u>60.55</u>

Freight & treatment	30.00
	<u>30.55</u>

Net per ton heads $\frac{\$30.55}{29}$ \$1.05

Cyanide return 6.65
Total return p. t. heads \$7.70

Total for'd. . . . \$7.70

Page 2.

Cost:

Mining	\$1.80
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Less Mill investment 35,000.00

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IRON KING MINING COMPANY

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 Stope value \$10.01

Dilution and other losses:

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Assumed gold silver recovery cyanidation followed by flotation 92.5%

Zinc Recovery 50%

Zinc Grade 50%

Costs:

Mining	\$1.80
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	<hr/>
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Zinc Value .05

Total Credit for Zinc 45,675.00

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Federal Corp. Tax 18%

Deductions \$50,000.00

(331,658.00 - 50,000.00) (18%) 47,108.00

Profit \$264,550.00

Iron King Mine file

June 12, 1934.

Mr. Charles M. Egge,
Humboldt,
Arizona.

Dear Mr. Egge:

I have yours of June 6th, and note what you say in reference to the sale of the Iron King mining property.

If I was still operating in the vicinity of Humboldt, or had any reasonable expectation of doing so in the near future, I should certainly look into this matter with care, but as matters stand, I should not care to bid on the purchase of the Iron King property. Nonetheless, I thank you very much for having brot this matter to my attention and hope that someone will eventually make some money by acquiring and operating this mine.

Yours very truly,

G. M. Colvocoresses

GMC/HC

Humboldt Arizona

June 6th 1934

Mr S M Balvoceves

Phoenix Arizona

A

6/12

34

Dear Mr Balvoceves

The Iron King Property 20 Patented claims
are going to be sold June 18th for Taxes
it can be bought in for from \$500 to 1000
there is over 500 Tons of Ore on the Dump
assaying \$6⁰⁰ per Ton and over 10,000 Tons in
the Mine that can be got out for very
little Money here is a chance to make
big Money you can buy it and hold it
but if i had the Money i would buy it
and make a Fortune i know how to work
it and make a Profit you wil note it
take quick action

Very Truly Yours
Charles M Egge

Iron King ~~mine file~~

Humboldt, Ariz;
Sept. 10-'34

Copy marked

Mr. G. M. Colvocoresses,
1108 Luhrs Tower,
Phoenix, Ariz;

copied

Dear Mr. Colvo:-

I want to thank you very much for your kind letter of the 5th regarding the Iron King mine and the data appended thereto. As you well know, any authentic information that one can get on a water-filled mine is always very welcome and appreciated.

I am sorry that you were not able to find some of the assay maps of the levels, however, if they are here at Humboldt I am sure that either Snyder or French will allow me access to them.

I have a copy of Trengove's report as of 1913 which is doubtless a duplicate of the one mentioned by you. I also have one longitudinal section of the mine with some assays shown which is probably the same as you have there.

My sampling shows that there are available above water level approximately 8,500 tons of ore which have an average assay value of \$13.00 in gold and silver. This stuff is completely oxidized and quite siliceous and it is this on which I hope to be able to use a small cyanide plant. The Denver Equipment Company is now running tests for me on a representative sample of this material and by next week I should know whether or not it can be economically cyanided, and, if not, what ore dressing method, if any, can be used to advantage. I am quite sure that the primary ore below water level can not be cyanided to advantage but I am not worrying about that for the present.

Tomorrow I will try to get in touch with Snyder and see what can be found in the office here.

Thanking you again for your kindness and for the trouble to which I put you, I am,

Sincerely,

Fred Gibbs.

Copied

Copied

ESTIMATE OF ORE IN PLACE

IRON KING MINE

March 1, 1923.

<u>LOCATION</u>	<u>HIGHLY PROBABLE</u>	<u>INDICATED AS PROBABLE</u>	<u>AU.OZ.</u>	<u>AG.OZ.</u>	<u>CU.%</u>
151 Stope	1400		.40	6.0	.15
251 "	1700		+ .44	7.4	.15
152 "		?			
252 "	500	1000	.15	9.55	.15
352 "	500	1000	.15	9.55	.15
210 Stope	-	-	.13	11.5	.15
210 " A	1000	-	.13	11.5	.15
310 "	1000		.17	13.0	.15
410 "		1000	.17	13.0	.15
211 Stope	200		.20	11.0	.15
311 "	300		.20	11.0	.15
121 Stope	<u>500</u>		+ .40	2.0	.10
221 "	<u>1000</u>		+ .44	2.5	.10
221 " A					
321 "	1000		++ .15	4.0	3.70
320	<u>1000</u>		.35	4.0	.20
430		4000	+ .40	4.0	.20

Total 1010000 Tons 7000 Tons
 Doubtful Val. 2500
7600

++ - Old assay map values used entirely
 + - " " " " " in part.

J. L. White

IRON KING

<u>TONS ORE</u>	<u>AU.</u>	<u>AG.</u>	<u>OZ. AU.</u>	<u>Oz. AG.</u>	<u>LBS. CU.</u>
1400	.40	6.0	560	8400	4200
1700	.44	7.4	750	12500	5100
500	.15	9.55	75	4775	1500
500	.15	9.55	75	4775	1500
1000	.13	11.50	130	11500	3000
1000	.17	13.00	170	13000	3000
200	.20	11.00	40	2200	600
300	.20	11.00	60	3300	900
<u>1000</u>	<u>.15</u>	<u>4.0</u>	^{Cu} <u>3.70</u> 150	<u>4000</u>	<u>74000 #</u>
7600			2010	64450	93800 #

7600 Tons TOTAL VALUE 2.010 Oz. Au 64.450 Oz. Ag 93800 #
 AVG. Value .264 " " 8.48 " " .617 %

264
 35

 320
 92

 40 Cu
 13

8.48
 774
 5936
 5936
 Shipments of Ore Shipments by
 Inland Metals Co 1922 & up
 to March 1st 1923 during 1923
 1934 Jan

L. Carson

	Assay	Oz Gold	Oz Silver	Units Zn
89,615 tons	.185 au 5.0 ag	16,544	447,270	305,740

Actual mill head samples have averaged over 14 months 91% of ore reserves estimate.

Thenhead assay will be: .168 au 4.55 ag which equals \$9.11 value ore mined.

Cyanide: 80% extraction of Gold 60% of Silver

.168 X 80 x \$35.00	\$4.71 per ton
4.55 X 60 X .71	1.94 per ton
	<u>6.65 recovered</u>

Subsequent Flotation

Experience indicates recovery of 50% of Zinc in Zinc concentrates
50% of Ag in a light Pb-Zn Float

On 3.5% Zn Head. Make 50% Zn Con @ 50% recovery Ratio 29 to 1

Head assay to Flotation 3.5 Zn 1.82 ag	
Cons: 29x 1.82 ag x 56%	28.6 ounces
29x 3.5 zn x 50%	50% Zinc

31.56

Value of Zinc Cons:

80% x 28.6 x .71	16.25
850# zn x 5.50 - .29	44.30
	<u>60.55</u>
Freight & Treatment	30.00
	<u>30.55</u>

Net per ton heads $\frac{\$30.55}{29}$ \$1.05

Cyanide return $\frac{6.65}{29}$
Total return p. t. heads \$7.70

Costs

Mining	\$1.80	
Milling	2.00	
General	.40	
Taxes	.20	4.40
	<u>3.30</u>	Per ton heads operating profit

Net value ore insight 90,000 tons x \$7.70	\$ 703,000.00
Operating Costs	396,000.00
Profit	307,000.00
Less Mill Investment	35,000.00
For Cost of Investment	272,000.00
Federal Corp. Tax	39,960.00
	<u>232,040.00</u>

Overall Silver Recovery

Cyanide	2.73 ounces	
Flotation	.99 "	
	<u>3.72</u> "	82%

Check

W. A. Gardiner estimate

Iron King Mining Co.

Measured ores 89,615 tons
Stope value \$10.01

Dilution and other losses:

Stopes to mill sampler 12%. Actual dilution over 14 months period shows ore at mill 9% lower value than ore reserve estimate.

Assumed gold silver recovery cyanidation followed by flotation 92.5 %
Zinc Recovery 50% Zinc Grade 50%

Costs:

Mining \$1.80
Milling 2.10
General .40
Taxes .20
\$4.50

89,615 tons X \$8.75 X 92.5%	equals	\$749,250.00	
Zinc heads 3.5%	equals 70 lbs per ton		
Zinc Value .05			
Total Credit for Zinc		45,675.00	
Operating Costs @ \$4.50			403,267.00
Cyanide Plant Installation			35,000.00
		794,925.00	438,267.00

Federal Corporation Tax 18%
Deductions \$50,000.00
(331,658.00 - 50,000.00)(18%)

47,108.00
\$485,375.00

Profit \$264,550.00

*Figures in the figures
in Annual Report.*

NOTE RE IRON KING

2/14/40

On 5th level the E vein shoot has a length of 80', width 5' and assays average: Au. 0.159 oz. and Ag. 5. oz.

The D. vein shoot has a length of 160', width 6'6" and averages: Au. 0.28 oz. and Ag. 8.0 oz.

The C. vein shoot has a length of 80', width 5' and averages: Au. 0.26 oz., Ag. 2.9 oz.

The B vein shoot on the 5th level is only 16" wide and averages \$14.00 but 65' below in the shaft it has widened to 42" and still averages \$14.00

All the above mentioned ore is very siliceous.

The future metallurgy has been greatly improved by experiments recently conducted with the Vandercook process, - using activated cyanide solution by which a high recovery of gold and silver is made and the tailings are then floated so that the total recovery in bullion and concentrates is about 80% of gold and silver and 50% of zinc as per Mills' calculations attached.

These tests have been made on a large scale and the management are now sufficiently satisfied to be ready to make the necessary installation which they figure will cost \$35,000.

Gardner offers all 35,000 shares of Iron King stock @ \$6.50 per share cash but might make better terms.

Other parties associated with Vandercook have made a preliminary investigation and want to make this purchase but do not appear to have the ready money and Gardner would give option to responsible people for investigation.

So far the mine has developed 50,000 tons for each 100' level and prospects are that this rate will continue. Ore produced or blocked out down to the 4th level = 191,000 tons. and some additional ore will be developed there. (Refigure returns for silver and zinc).

Gardner does not think that a new shaft will be necessary and believes that it may not pay to treat more than 5000 tons per month by the new process.

G.M.C.

(Extract from letter of H. F. Mills - February 22nd, 1940)

"As regards the stock, the Burnham interest comprises 23,400 shares. The general feeling among the minority stockholders is that if it is necessary to sell to allow the Burnham interest to get out then they would sell, and all of them would want to sell if the responsibility of the purchaser were in question. If a sale were made to a responsible party then in addition to the Burnham interest being sold, there is about half of the remainder which would certainly be available at the same price as the Burnham stock, this condition being

occasioned by the lack of ready cash of certain stockholders. Most of the minority would like to ride along with a part at least of their holdings with a good operating profit.

We just had a pleasant surprise in our last drill hole, from the 5th level down. On the 5th level you know we had the best ore yet found in the mine in the D vein. A small hanging wall split of the vein had developed on this level which assayed about \$5.00. The drill hole cut this at 80 feet below the 500 assaying \$14.00 over 4 feet, then we have entered the main part of the D vein seven feet or about 2.5' in cross section. This seven feet of core assayed better than \$37.00. We are still in it and I am optimistic as the footwall side of the vein is invariably better than the hanging side. This core was from 94' - 101' or just where the 6th level will be. Hope it is 12 feet wide as it was above."

Copied

IRON KING ORE ESTIMATION

March 8-1923

C. J. Lee

The first figure of the Stope number indicates the level.

The second figure indicates the First Shaft South of the ore body and the third figure indicates the location of the ore body in regard to this shaft and the ore bodies in the immediate vicinity.

151 STOPE:

All of the ore estimated here has been called Highly Probable, although 500 tons in the back of the Stope is exposed on one side only. At best this ore cannot be mined to ship within 15 % of its cut sample value.

251 STOPE:

Old assays were used in calculating the grade of the South end of this block of ore. This ore also will not mine within 15% of the cut sample value.

252 STOPE:

Is in a section of an ore body on the foot wall of the 51 ore body and separated from it by 5 feet of waste.

The length of the sill is only 45 feet, although the ore continues South, owing to old timber and other conditions in the drift this ^{length} cannot be definitely determined. It is probable also, that this ore continues up to, and above the 100 level where it would be expected to make good converter flux. Work to determine this continuation is now under way. The ore above the Stope has been called Highly Probable, and the South extension Probable Ore.

Development - N.G.

IRON KING ORE ESTIMATION

March 8-1923

-2-

352 STOPE:

As there is no drift under the 252 sill on 300, the downward extension has been considered as equal to the upward extension. As a matter of fact, ore cut in two diamond drill holes. The 252 sill and the South end of the 300 level drift seem to "line up" and the possibilities of tonnage is many times the figures given.

210 SILL:

Very good ore was taken from this sill with width and values much the best at the bottom of the drift. It appeared to be the top of lenze of silicious ore. This, coupled with the results of two diamond drill holes is my justification for estimating 1,000 tons of ore in 310-A Stope.

310 STOPE:

Whether the 310 Stope is on the same ore lenze as 210 Sill is doubtful. I think it probable that this ore dies out before reaching the 210 Sill. This is the condition further North in the old stope on 300.

I think the estimate of 1000 tons is justified and is probably very low.

211 STOPE:

This lenze is apparently independant of any ore cut above or below it. The extension below will be investigated shortly by a cross-cut or two from the old stope on 300.

IRON KING ORE ESTIMATION

121 STOPE:

The pillars are of good converter flux but the grade is low. \$8.00 gold and 2.5 ounces of silver, also there is some lower grade material broken in the stope which would interfere as it cannot be handled at present.

221 STOPE:

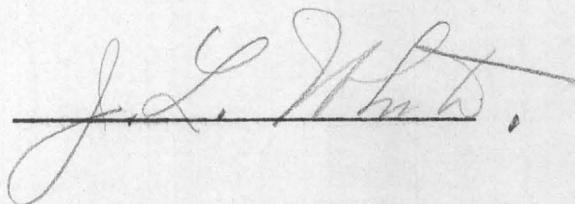
Old map assays show this ore to be of a little better grade than the 121 Stope. The 221 A and 321 Stope estimates are based entirely upon old assay maps. Our sampling has checked very closely with the old figures at other places in the mine however.

320 STOPE:

This ore is exposed in a cross-cut eighty feet South of the No. 2 Shaft and also in the No. 2 Shaft. It is, apparently, in the foot wall of the 21 ore.

The old assay map figures on 400 were used in conjunction with our own samples on 321 in calculating the probable grade of the 420 ore.

A diamond drill hole indicates the downward extension of this ore below 400.


A handwritten signature in cursive script, reading "J. L. White", is written over a horizontal line.

Copy handed Jones

Copied

March 22nd, 1923

m

Colonel Robert M. Thompson, President,
Southwest Metals Company,
No. 16 East 43rd Street,
New York City.

IRON KING MINE

Dear Sir:-

Sometime ago you asked me to write you a special letter in regard to the Iron King Mine which we are now operating under Lease, and I have been delayed in complying with your request by various causes.

The Iron King Mine is located only 1 1/2 miles from Humboldt and has been idle for several years. The property was fairly well equipped and had been opened up to the 300 foot level and the shaft sunk to the 400 foot. There are three kinds of ore in the Mine; a siliceous oxide which is suitable for converter flux and carries principal values in gold and silver; a siliceous sulfide which makes a fairly good smelting ore, (altho it ^{requires} carries some basic flux) with values in gold and silver and some copper; and a basic sulfide ore which carries a considerable excess of iron and which is a very desirable smelting material. The gold and silver values in this ore vary from \$15.00 to as low as \$5.00 per ton, and the copper varies from 1 % to as high as 6 %.

An examination of the assay plan which we knew to have been made by reliable engineers, indicated that in one

Colonel Thompson #2

March 22nd, 1923

m

block alone 3000 tons of \$18.00 ore (mostly siliceous sulfides) has been proved up in the old workings. We figured that an expenditure of from \$15,000.00 to \$20,000.00 would render this ore accessible and that a net profit of \$8.00 per ton should be realized in mining and treating this block of ground, and we were, of course, anxious to increase our tonnage of available smelting ore. The kind and value of the basic sulfide ore was not definitely determined by the former development, but it appeared as if there should ^{also} be a good chance to secure a considerable tonnage of this desirable material.

We have now opened up the line thru the Zoo level; have repaired the timbers in the shaft; repaired and renewed the equipment; timbered thru the caved ground, and thoroly sampled all of the accessible ore bodies. The total expense up to March 1st on account of the Iron King operations was \$28,000.00 but we had produced slightly over 1200 tons of ore with a net profit to the Smelter of upward of \$3.00 per ton, so that we are actually out of pocket about \$24,000.00 on account of the Iron King operations to date.

I enclose herewith a blue print of the Mine which will show the proved and indicated ore. It results from very careful sampling and careful and conservative calculations that we are now practically assured of 12,000 tons of ore, available for mining which will have a combined value of slightly over \$16.00 per ton while silver remains at its present price, or about \$13.00 per ton should silver fall to 60 ¢ per ounce.

Colonel Thompson #3

March 22nd, 1925

11

The greater part of this ore is slightly siliceous but some of it is of basic character and the mixture will be nearly or quite self-fluxing.

Based on the present costs of operation and a production as we are making at present of about 1200 tons per month, we estimate that the total expense for mining, transportation, royalty, smelting, marketing, and losses, is approximately \$10.00 per ton, so that an average net profit of \$6.00 per ton can be made on this ore, while the present price of silver maintains and about \$3.00 after the Pittman Act expires. Figuring out the whole situation, it appears reasonably certain that we have a net profit of \$40,000.00 in ore now developed, less the \$24,000.00 already expended, which will leave us a surplus of \$16,000.00 on present ore reserves.

The ore reserves mentioned above do not by any means exhaust the probable ore bodies which will be opened up and mined at the Iron King. On the contrary the outlook is extremely promising for there are several points where excellent ore is indicated in the diamond drill holes as shown on the assay map, or partially developed by the shafts and drifts, and there is every reasonable probability that an additional 12,000 tons of approximately the same grade of ore, (and perhaps much more) will be proved up as our work advances.

end copy here

Colonel Thompson #4

March 22nd, 1923

m

I feel that we are justified in assuming that the average profit on this grade of ore at the Iron King will be \$3.00 per ton, and that in addition to the \$16,000.00 surplus now reasonably assured, we have good grounds for expecting \$30,000.00 to \$40,000.00 additional profit to be earned by the operation of the property during the next two years. It is particularly significant and interesting to note that generally speaking the grade of the ore has improved as we gain in depth, and the ore bodies on the 300 foot level are better than those on the 200 foot level, and such ore as is indicated on the 400 foot level and by the diamond drill holes below this depth, is of very excellent character and grade considerably above the average mentioned, and in some places running better than \$20.00 per ton in value.

We had hoped to start regular operating cost accounts with the first of February, but owing to the very bad weather it was impossible to maintain regular operations, or steady shipments during that month, and therefore these accounts were started on March 1st and will go forward from *this* time. ~~to time~~. I want to point out, however, in this connection that the main profit from the operations at Iron King will be made by the Smelter and not by the Iron King Lease; i.e., \$13.00 ore will just about break even for the Lease, but will net a profit of \$3.00 to the Humboldt Smelter operations and any ore which averages above that grade should begin to yield

Colonel Thompson #5

March 22nd, 1923

m

a profit to the Lease as well as to the Smelter. Up to the present time we have been cleaning out a lot of the old workings and have, of necessity, shipped a considerable tonnage of comparatively low grade ore running \$11.00, \$12.00 and \$13.00 per ton, but as our work advances we are able to mine a cleaner and better grade of material, and every effort will be made to keep the average grade around \$14.00 to \$15.00. I have purposely held back on the copper ore and have worked out the higher grade silver material but we are now beginning to mine in the copper stopes and will hope to get out some of the better copper material during April and May.

Everything considered I feel that the investment in the Iron King Lease is justified by the results of opening the Mine and the development to date, and that the prospects of making a substantial profit as indicated above are excellent.

Yours very truly,

m
3/22/23
GMC

GENERAL MANAGER =

4

REPORT ON THE IRON KING GROUP OF MINES

IRON KING, ARIZONA.

This property consists of twenty lode claims (approximately 400 acres, 7,500 feet along the strike and 2,400 feet wide).

TITLES:

Titles to the 20 Lode claims is vested in the owners by United States Patent. Baker has the placer claims.

GEOGRAPHY:

The mine is situated in the Big Bug Mining District within one half mile of the Santa Fe, Phoenix and Prescott Railway, and one and one half miles from the Consolidated Arizona Smelting Company smelter. The buildings are located on rolling hills 200 feet higher than the railroad.

GENERAL CHARACTERISTICS OF THE ORE AND GEOLOGY:

The strike of the ore body is North 21 degrees east and the dip approximately 75 degrees to the west. The mineralized zone is from 70 feet to 80 feet wide.

The formation in which the ore bodies occur is a series of chlorite, sericite and amphibolite schists, known as the Yavapai schist, which occupies an extensive area in Central Arizona. The ore occurs as lens shaped masses (double convex) conforming in strike and dip to the schist zones in which they occur and varying in length from 150 feet to 500 feet or more, thinning out from five to ten feet in the center to a feather edge.

The ore plainly shows the schistose structure, clearly proving that it was formed by the partial impregnation and replacement of a part of the schist by metallic minerals, of which pyrite, chalcopyrite and galena are the most prominent in the order named.

Above the water level which lies at a depth of

about 140 feet, the oxidation of the ore has left a spongy, silicious skeleton, from which practically all the copper and lead, together with most of the iron, has been removed. From the water level and extending a few feet below it there occurs a brief zone of secondary enrichment, where some of the copper leached from the upper part of the ore bodies has been redeposited, increasing the grade of the ore in this metal. Below the zone of secondary enrichment, the zone of primary ore is reached, which extends to the present lowest levels of the mine. The metals of marketable value, which occur in the ore, are gold and silver, which, although associated with the metallic sulphides, vary in different ore bodies as well as in different parts of the same ore body without regard to the proportion of sulphides present. The sulphides of lead and copper do not occur in the ore in sufficient abundance to be of economic value, except in the zone of secondary enrichment. Shipments carrying copper value as high as 5 per cent were made when this ore was being mined.

The ore is very massive and blocky, the metallic sulphides being so finely crystalline that the ore when freshly fractured, presents the appearance of a broken piece of steel. The degree of the replacement of the schist by metallic sulphides, varies from but little to almost complete, but even in the latter cases the structure of the schist is almost exactly reproduced.

In composition the ore varies from 70% silica content with 15 % or less iron to 10 % or less silica with 30 % or more iron. The percentage of sulphur in the ore is always 10% or more than the percentage of iron.

The development work planned, has been with a view to opening up the basic ores for the reason that there has been more of a demand for this character of ore, consequently the high silica ores were neglected.

The development work thus far has shown that there is considerably more of the silicious ores than of the basic, and that the silicious ores carry more of the precious metals.

To the south of the present workings and in an entirely unexplored portion of the mineralized zone, the surface showing (gossan) is much more promising from a prospector's standpoint than any ground opened on the north main workings.

The property and the ground immediately surrounding it, are almost free from igneous intrusions. A small 18 inch Diabase sill lies 150 feet to the east of the mineralized zone and strikes parallel to the strike of the ore.

DEVELOPMENT WORK:

The working shafts are the No. 2 and No. 5, situated about 750 feet apart, the former having a depth of 435 feet and the No. 5, 225 feet or below the second level.

To simplify matters and that a better understanding may be had of the development work and the ore situation, I have had plans of No. 1, No. 2, No. 3, and No. 4 levels prepared. In addition to showing the development work, all results of assays made on samples taken as the development work proceeded have been added to the plans, practically making assay plans of all the levels. Am also including a longitudinal section in blue print, which has been brought up to date in pencil.

DIAMOND DRILLING:

To prospect the ground in advance of the development work considerable diamond drilling was done, altogether 27 holes were drilled varying in depth from but a few feet to 350 feet. The deep drilling was done at the No. 2 shaft,

and here the No. 2 hole cut through what is called the No. 2 shaft lead at about 100 feet below the No. 3 level. Development work later on in the No. 4 level cross-cut proved it to be a silicious ore nine feet wide, carrying \$8.85 in gold and 4.36 ounces in silver.

No. 6, a horizontal hole driven on the No. 3 level from a cross-cut 85 feet north of No. 2 shaft, proved the continuance of the west portion of the No. 2 shaft lead north. An assay of the core gave the following results:

87.6 feet to 100 feet \$5.60 gold, 23.72 ozs. silver, 29% insoluble and 32.48 per cent iron. Subsequent development work proved the assay of the drill core to be correct, but development work was stopped because of the high silica content.

No. 15, a horizontal hole on the same level, driven from what was then the face of the drift 80 feet south of No. 2 shaft, found a basic lead which has since been mined. The drill core gave the following results:

107 - 115½ feet \$8.10 gold, 9.60 oz. silver, 14.20% insoluble, 32.30 per cent iron. The data concerning the tonnage mined I am unable to give at present but several thousand tons were shipped averaging about \$8.00 per ton in gold and silver. This body of ore pinched as it approached the level above but from its length I expect to find it extending more than 100 feet below the level.

Holes 16, 18, and 19, put down from the No. 2 level cut the No. 5 shaft lead, and the No. 1 shaft lead at depth varying from 30 feet to 130 feet and for distances along the strike of 300 feet. The following are the assay values and width of ore on the dip of the drill holes.

No. 5 Shaft Lead

Width of ore	gold	silver	insoluble	iron	No. of hole
1 97½ to 107 feet	\$1.50	4.02 ozs.	8.80%	29.84%	16
3 57½ " 61 "	2.40	16.88 "	19.00%	27.06%	18
5 29½ " 36 "	2.20	5.69 "	13.10%	26.30%	19

No. 1 Shaft Lead

2 124 to 132 feet	\$4.80	27.76 ozs.	49.40%	17.78%	16
4 72 " 80½ "	2.30	9.28 "	35.20%	28.80%	18
6 41½ " 48 "	4.00	16.60 "	47.40%	---	19

The south end of the basic lead on the No. 3 level was overlapped by the north end of the No. 1 shaft lead and for a distance of 240 feet the drift runs either in or under the No. 1 shaft lead and the last 30 feet was driven between this lead and the No. 5 shaft lead.

(These names are given to the various leads because of their running through the shafts after which they are named on the No. 2 level.) On this level as well as on the level above the No. 5 shaft lead on the north end is silicious and rather small (2 feet wide) and carries high silver values. It becomes basic and is wider toward the end of the drift. A machine drill hole was made at this point to determine its width and value and the assay of the sample gave a width of 3½ feet, \$2.60 in gold, 3.5 ozs. silver, 9.4% insoluble and 29.9% iron.

At a depth of 145 feet the No. 5 drill hole (580 feet from the surface) passed through an ore body giving results as follows:

145 to 148 feet \$15.50 gold, 4.60 ozs. silver, 61.00 insoluble, 13.90% iron.

LOCATION OF DIAMOND DRILL HOLES AND ASSAYS OF CORE SAMPLES:

No. 1 Hole: From the third level, from the end of the 55 foot cross-cut from the No. 2 shaft, drilled horizontally into the hanging wall, and this hole passed through no ore bodies within 200 feet. At 200 feet a body of quartz carrying chalcopyrite was met.

No. 2 Hole: From near the end of above crosscut, drilled back into the footwall on an angle of depression of about 60 degrees. As mentioned this hole cut through the No. 2 shaft lead, which was developed by sinking shaft to the No. 4 level and crosscutting.

No. 3 Hole

From the same place but on an angle of depression of about 80 degrees; also cut through the same ore body. A record of this hole is as follows:-

Core	Gold
37 to 41 feet	\$ 1.03
41 to 49 feet	.41
49 to 50.6 feet	.21
50.6 to 52.6 feet	.45
52.6 to 59.6 feet	1.24
59.6 to 62 feet	1.24
62 to 65 feet	1.65
65 to 68.9 feet	.83
68.9 to 70.6 feet	2.89
70.6 to 74 feet	.62
74 to 83.6 feet	3.31
83.6 to 100.6 feet	.41
100.6 to 115.3 feet	6.20
115.3 to 123 feet	.41

From 100.6 to 115.3 feet the hole crosses No. 2 shaft lead in the crosscut at the No. 4 level. These holes also indicate that the south basic lead on the No. 3 level dies out before it reaches No. 2 shaft at the No. 4 level.

No. 4 and No. 5 holes:

Put in from end of crosscut on the No. 4 level, indicate the continuance of the above lead and the presence of other bodies with depth.

The following is a record of No. 4 hole:

(7)

Core	Gold \$	Silver ozs.	Insoluble %	Iron %
34 - 36 ft.	1.20	.94	61.00	17.90
36 - 45	1.20	.94	58.40	16.30
55 - 57	1.60	11.44	39.80	19.00
60 - 68.5	1.60	----	44.50	18.10
100 - 102	2.40	4.08	23.60	34.10

The following is a record of No. 5 Hole:

100 - 117	1.30	1.74	53.00	16.40
143 - 145	7.20	6.00	64.20	15.60
145 - 148	<u>15.60</u>	4.60	61.00	13.90
154 - 161	3.20	2.24	55.00	19.70
165	2.00	1.40	45.00	24.00
204	1.60	1.52	33.40	29.10

No. 6 Hole:

From the cross-cut to the north of the shaft on the No. 3 level, indicated the continuance of the No. 2 shaft lead north (west portion).

67.6 - 79	1.60	1.92	87.50	6.09
87.6 - 100	5.60	23.72	29.00	32.48
100. - 116	1.60	4.92	32.80	21.84
116. - 129.5	2.40	4.68	43.00	18.48

No. 7 Hole: On the No. 2 level 85 ft. north of No. 2 shaft.

6.5 - 26	1.60	.92	61.60	15.70
33.5 - 42	1.60	.52	50.40	11.50

Nos. 9, 10, 11, 12, 13, showed no values, but their positions are shown on the map.

No. 14 Hole:

From the No. 3 level in drift 80 feet south of No. 2 shaft (Vertical Hole)

5 - 21.5	2.00	.90	59.80	16.20
44.5 - 65	4.00	2.00	45.40	18.90
85 - 91	2.00		59.40	18.60

No. 15 Hole:

On level No. 3. Horizontal hole from same point as

No. 14:

0 - 21	1.90	.90	61.00	15.50
44.5 - 57.5	3.20	1.64	52.80	17.20
77 - 87	3.20	10.44	47.80	21.90
100 - 102.5	1.60	2.72	27.40	30.10
107 -- 115.5	8.10	9.60	14.20	32.30

No. 16 Hole:

From No. 2 level. In crosscut opposite No. 5 shaft:

97 @ 107 ft.	1.50	4.02	8.80	29.84
124 - 132	4.80	27.76	49.40	17.80

No. 17 Hole:

Core	Gold \$	Silver ozs.	Insoluble %	Iron %
<u>No. 17:</u> From No. 2 level 143 south of No. 2 shaft:				
14 - 20.5 ft.	4.10	1.60	1.82	54.80 17.60

No. 19 Hole:

From No. 2 level in Crosscut 80 feet south of
No. 1 shaft:

29.5 - 36	2.20	5.69	13.10	26.30
41.5 - 48	4.00	16.60	47.40	22.50

No. 18 Hole:

From No. 2 level in crosscut west of No. 1 shaft.

57.7 - 60.5	2.40	16.90	19.00	27.10
72 - 80.5	2.30	9.30	35.20	28.80

No. 20 Hole:

From No. 2 level 80 feet north of No. 2 shaft.

	Gold	Silver	Copper	Insol.	Iron
0 - 17	2.40	4.68 ozs.	4.70%	44.80%	21.90%

The data on the rest of the holes is not available.
However, nothing of importance was found.

ORE SHIPMENTS:

Quite a tonnage of silicious, oxidized ore was mined from both north and south of the No. 5 shaft, all of it taken from above the No. 1 level. This ore was treated in the Company's mill (amalgamated and cyanided) and I am told it averaged \$10.00 to \$12.00 per ton.

North of the No. 2 shaft and above the No. 2 level some stoping was done on a very silicious ore body which is about 100 feet long and 6 feet wide, averaging \$7.50 per ton. There is still about 50 feet in height of this ore to be mined.

In the secondary enrichment zone above the No. 2 level and north and south of the No. 5 shaft the ore was mined for a distance of 430 feet. It was from here that the high copper shipments were obtained. About

8,800 tons were shipped altogether, the values in which (without the copper) were quite low, but because of the low silica content (7 samples north of the No. 5 shaft averaging 4.7% insoluble) a very low smelting charge was obtained. From the north end of this stope to the No. 5 shaft the ore was taken from the No. 5 shaft lead, while all the ore mined south of the shaft was taken from the No. 1 shaft lead. The No. 5 shaft lead changes from basic to silicious at the No. 5 shaft and the No. 1 shaft changes from siliceous to basic at the same point.

The extreme north end of the No. 5 shaft lead is also silicious and carried high silver value but was not worked because of the excess silica.

As already mentioned several thousand tons were shipped from the basic ore body south of the No. 2 shaft on the No. 3 level, the smelter returns on which gave an average of about \$8.00 per ton. This body of ore becomes siliceous on the south end with higher values in silver and the ore shipped during the last month the mine was worked was taken from here. The weights, values, etc. are given below:

Date 1907	Lot No.	Net Wt.	Gold Oz.	Silver Oz.	Copper %	Insol. %	Iron %
9/14	3594	53126	.32	13.7	.15	34.0	25.7
9/19	3609	103911	.24	12.8	.10	28.9	26.1
9/16	3596	102391	.22	12.1	.15	33.8	24.7
9/18	3606	104312	.28	13.5	.15	34.3	25.6
9/22	3617	101678	.24	14.0	.15	30.0	26.0
9/26	3627	111184	.20	16.4	.20	34.2	24.8
10/1	3643	99115	.30	18.2	.15	35.4	24.3
10/2	3646	58890	.22	13.7	.15	30.6	27.0
10/4	3653	107983	.24	13.7	.15	33.5	26.8
10/12	3676	55175	.20	4.1	.30	31.6	23.7
10/12	3677	54487	.18	12.3	.10	35.3	25.0

2.64
.24
144.5
14.04

ORE RESERVES:

While but very little of the ore in reserve can be said to be blocked out or "in sight", because of the regularity of the lenses, and from the data obtained by diamond drilling, drifting and machine drill holes. I am able to calculate the following tonnage and value on ore lying between the No. 2 and No. 3 levels and horizontally between the No. 2 and No. 5 shafts. Where the diamond drilling was followed by development work, the results obtained from samples taken checked the results obtained from the core very closely. Gold is figured at \$20.00 and silver at 60 cents per ounce.

	Shaft No.	Tons	Value	Insol.	Iron
Foot Wall Lead	1	5200	\$12.35	43.00%	20.30%
Hanging "	5 (North end)	2800	9.75	28.30	25.30%
" "	5 (South end)	13100	5.20	7.60	32.80%

In addition there is the siliceous ore in the No. 2 shaft lead which on the No. 4 level assays better than \$11.00 for a width of nine feet, and two samples taken in the shaft on the No. 3 level from the same lens, average \$10.50 for a width of $5\frac{1}{2}$ feet. 80 feet to the south of the shaft where the crosscut to the basic lead cuts the same lens, it assays \$9.50 for 2.35 feet (hanging wall portion) and \$4.80 for the foot wall portion (3.4 feet) a total width of 5.75 feet. The crosscut to the footwall 85 feet north of shaft fails to find this ore, still, without considering the tonnage above the No. 2 level, and that below the No. 4 level, it is safe to say that we can mine 10,000 tons from here.

The tonnage in the No. 5 shaft lead and No. 1 shaft lead below the No. 3 level is a rather uncertain quantity, but it is safe to say that it will extend from 100 to 200 feet deeper. To be on the safe side we will

suppose that it extends but 50 feet deeper, in which case it will give us from 10,000 to 11,000 tons.

The size of the silicious ore body carrying high silver values at the north end of the No. 3 level is unknown, excepting what was learned by a short drift in the ore. However, it is quite promising and should be considered.

Below the basic lead on the No. 3 level we may expect to find more ore than was mined above the level, and it should give us another 10,000 tons.

As the shaft has already been sunk to the 4th level and a crosscut started, this ore and the ore farther south can easily be reached and with but little expense.

As already mentioned diamond drill hole No. 5 cut thru an ore body at a depth of 145 feet with values up to \$18.00 per ton.

EQUIPMENT.

The mine equipment consists of a Sullivan two stage straight line compressor with a capacity of 370 cubic feet of free air per minute, a 50 H.P. hoist, a 100 H.P. boiler, and a 60 H.P. boiler. These are at the No. 2 shaft. At the No. 5 shaft there is a 60 H.P. boiler and a 6 x 8 double friction hoist. Both shafts have substantial head frames and ore bins. In the mine there is a No. 5, a No. 6 and a No. 7 Cameron sinker pump. Also ample rails, cars, mining tools, 5 Sullivan rock drills, 3 Waugh ^{stoppers} ~~experts~~, drills, etc.

In addition there is a Sullivan size "E" diamond drill which gives a 7/8" core, with rods, etc., for drilling 400 feet. At the pumping plant on the river 6 x 8 belt driven Gould triplex pump, and a Morse gasoline engine.

Respectfully yo

/smd/ S.R.T

Iron King, Ariz.
Jan. 1913

ESTIMATE OF ORE IN PLACE

IRON KING MINE

March 1, 1923.

<u>LOCATION</u>	<u>HIGHLY PROBABLE</u>	<u>INDICATED AS PROBABLE</u>	<u>AU.OZ.</u>	<u>AG.OZ.</u>	<u>CU.%</u>
151 Stope	1400		.40	6.0	.15
251 "	1700		+ .44	7.4	.15
152 "		?			
252 "	500	1000	.15	9.55	.15
352 "	500	1000	.15	9.55	.15
210 Stope	-	-	.13	11.5	.15
210 " A	1000	-	.13	11.5	.15
310 "	1000		.17	13.0	.15
410 "		1000	.17	13.0	.15
211 Stope	200		.20	11.0	.15
311 "	300		.20	11.0	.15
121 Stope	<u>500</u>		+ .40	2.0	.10
221 "	<u>1000</u>		+ .44	2.5	.10
221 " A					
321 "	1000		++ .15	4.0	3.70
320	<u>1000</u>		.35	4.0	.20
430		4000	+ .40	4.0	.20
Total	<u>10100</u>	Tons			
Doubtful Val.	<u>2500</u>				
	<u>7600</u>				
		<u>7000</u>			

J. L. White

++ Old assay map values used entirely
 + " " " " " in part.

(Signed) J. L. White.

IRON KING DUMP

Humboldt, Ariz.

Owners: American Gold & Copper Co.
Mr. Knight, representative.
Lessee, F. A. Robinson, Humboldt.

Sept. 4th, 1916

Two dumps visited by Mr. L.F.S. Holland with Mr. F. A. Robinson. At Dump "A", close to the collar of an accessible shaft, sampled coarse and fine material separately.

(H 1) Chips from large chunks; dimensions approximately 93.5 cu.ft., broken. Assayed

Cu. 4.68 % Insoluble 73.2 %

(H 2) Grabs from smaller stuff; dimensions approximately 95.5 cu.ft., broken. Assayed

Cu. 4.10 % Insoluble 76.0 %

At Dump "B" which has been sorted out from a large waste dump at the mouth of an inaccessible shaft, approximate dimensions 200 cu.ft.

(H 3) Grabs from all over dump assayed

Cu. 3.58 % Insoluble 72.3 %

Iron King File

January 20th, 1938

Mr. Fred Gibbs
231 S. Mt. Vernon Street
Prescott, Arizona

Dear Gibbs:

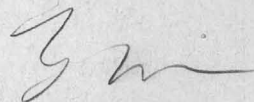
I was pleased to receive your letter of the 19th instant but I am sorry that I can give you no information of value concerning the Iron King Extension. If the Consolidated Arizona Smelting Company ever owned that property, it must have been long before I came to Humboldt in 1913 and I do not recall that any of the men there at that time mentioned the fact. It might have been that it was owned or operated by the original smelting Company between 1905 and 1907.

I recall very well the dump and surface showings on the Extension claims and I seem to recall that at one time Bob Corley told me something about the underground workings in which he may have been employed. You might also find out something about these from Jimmie Malfi or some of the other old timers and it is possible that young Trengrove might have some data on this property among the papers which he got from his father although I do not think that Trengrove, Sr. ever worked the Extension Mine.

I am much interested to learn of the work which you have done and sorry that the results have so far not been conclusive. There is absolutely nothing in my file which would be of any help to you so far as I know, but if I should by chance come across any references, you may be sure that I will send them to you promptly.

With personal regards and all good wishes to you and your family for the New Year.

Sincerely,



GMC:mf

231 S.Mt.Vernon St;
Prescott, Ariz;
Jan. 19, 1938

Mr. G. M. Colvocoresses,
1108 Luhrs Tower,
Phoenix, Ariz;

A 1/20/38

Dear Mr. "Colvo":-

From Johnny Russell I have just learned that you or the Smelting Company once owned the Iron King Extension mine down in Chaparral Gulch to the north of the Iron King, and I am wondering whether or not you can give me any information on the underground workings.

As you possibly know, I acquired this some time ago and have been busy the past six months or so in reopening and dewatering the shaft. It was completely caved to the 100 foot level, necessitating mucking out and retimbering, which was completed a couple of months ago. Since that time I have been dewatering and cleaning out the shaft below that point.

My decision to acquire the claim and reopen the mine was governed largely by the fact that the right kind of schist showed in the dump material and also by the hope that the King geology came that far north. With the schist croppings over a hundred feet below the surface of the overlying gravel it constitutes quite a gamble, but, in my opinion, an attractive and reasonable one.

At the 110 foot point I found a crosscut to the west which cuts the good King schist belt about 30 feet west of the shaft and which shows the belt to be of the same width and with the same general characteristics as up at the King, which was encouraging. Sampling showed very slight mineralization, which was not unexpected in cropping material. There are no other workings at this level with the exception of a shallow winze from the crosscut on the west side of the good schist.

According to a few notes which Frank Giroux has, there was a crosscut at the 200 foot level, with a winze sunk from it. However, I have now reached the 225 foot point, with no crosscut in sight. Having reached the practicable limit of my rather haywire dewatering plant (bailing) and unable to get deeper with it, I am pondering the installation of an adequate pumping plant. However, before definitely committing myself to it, I am trying to gather information as to workings below the 225 foot point, - their extent, depth in the shaft, showings, stoping (if any) etc etc. To this end, I would very much appreciate any dope that you can give me, including ^{copies of} any possible sketches, maps, etc which you might have in your files. I realize that this is asking a great deal of you, and my hope is that some time in the not distant future I may be able to reciprocate in some way.

With Best Wishes for the New Year, and trusting that this finds you and all the family enjoying good health

Sincerely, *Fred Gibbs*

Lukey file

February 21st, 1940

Mr. Philip Kraft
Newmont Mining Corporation
12 Wall Street
New York, New York

Dear Kraft:

Recalling our correspondence of last summer and November interview in New York, I am writing you concerning a gold-silver property in Arizona with which I have long been familiar and which, by reason of recent developments in the mine and improvements in metallurgical treatment of the rather complex ore, now seems to offer an attractive investment.

This property has been operating steadily and with a moderate profit for some years and the mill is now treating 6000 tons per month but in order to improve the recovery a substantial expense is required for new equipment and this, together with some other valid reasons, has lead the present owners to consider making a sale.

The total investment involved in purchasing the entire stock of this company (all of which I believe can be obtained) and for the installation of the new equipment as mentioned above will be in the order of \$300,000 and the profit which may be expected from treating the ore now developed or very highly probable should insure a return of this money during the next couple of years while the prospects for developing additional ore of similar grade are, in my opinion, excellent.

I feel that such an opportunity might be distimctly interesting to the Newmont Company excepting only for the limited size of the operation. I do not believe that the mine is ever likely to become a big producer or that conditions will justify operations on any substantially larger scale than at present and after an investigation you would probably conclude that an output of 6000 tons per month from which \$40,000 to \$50,000 would be recovered is about all that could be hoped for. However, this production should be maintained for several years to come.

If the size of this proposition makes it of no interest to Newmont, we can drop the matter where it stands

Mr. Philip Kraft

-2-

February 21st, 1940

but otherwise I shall be glad to go into further details and to take the necessary steps to permit you or your engineers to make a very thorough inspection, assuming that one other party does not close a deal in the meantime. These other people I am told are very anxious to secure the mine but neither I nor the owners of the property believe that they have the necessary financial backing and the owners themselves are high-class gentlemen with whom I am sure you would be glad to negotiate.

As to my own connection with this affair, I have no personal interest whatever in the said property and as I have written you before I never undertake any promotion or seek to represent a seller and there fore should you desire to go further I would like your assurance that I should either be reimbursed for the technical information which I can furnish and which has cost me a lot of time and some money to accumulate and also protected with a small commission on the future earnings of the property or by a retainer for any professional services that you might desire to have me perform.

Please let me hear from you on this matter as soon as you can conveniently do so and with best personal regards, I remain

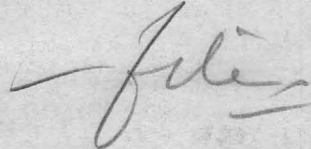
Yours very truly,

GMC:MF

February 23rd, 1940

Mr. H. F. Mills, Manager
Iron King Mining Company
Humboldt, Arizona

Re: Iron King



Dear Mills:

Received this morning yours of the 22nd and thank you for information regarding the stock which will be offered for sale.

Should the parties to whom I have written decide to become interested in this deal I can assure you that no one would have any doubt as to their responsibility but they might wish to purchase all or as much of the stock as would be available.

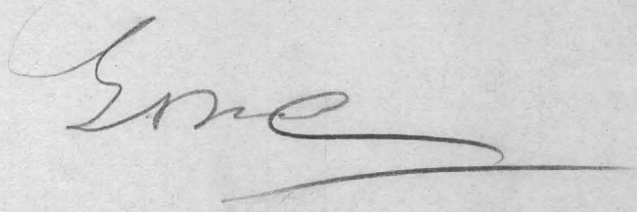
I am glad to know that you had such a fine result from your drill hole on the 5th level and certainly the very high grade ore in your last core will make your property seem much more attractive, particularly if other drill holes confirm the values of the "D" vein at the location of the 6th level.

Regarding the mill machinery at the Veta Mine, I have personally never visited this mill but Keller, of the Western Machinery Company, tells me over the phone that their equipment is generally first class and in good condition. He thinks that the ball mill is a 5 x 10 Stearns-Rogers with capacity of about 250 tons a day and that the classifier is a Model D, Dorr Duplex; both in very good shape. You probably know that all of this equipment was recently to be sold at auction and it may be that other parties have already purchased the ball mill and classifier although perhaps they did so with the intention of making a resale. I tried to get a hold of Arthur Murphy who owns or has an interest in the property but could not catch him on the phone and when I do I may write you again or ask him to write you direct as to the present status of the equipment.

I shall be very glad to receive the Iron King maps when you feel that you can properly send them to me.

Personal regards.

Sincerely,



GMC:MF

47.00

IRON KING MINING CO.

HUMBOLDT, ARIZONA

Feb 22, 1940.

Handwritten: A 2/23, 40

Mr. George Colvocoresses,
1102 Luhrs Tower
Phoenix Arizona.

Dear Colvo:-

I received yours of yesterday, and as you surmised Gardiner is on the coast. I am glad to know that Eagle-Picher is off the top of the fence.

As regards the stock, the Burnham interest comprises 23,400 shares. The general feeling among the minority stockholders is that if it is necessary to sell to allow the Burnham interest to get out then they would sell, and all of them would want to sell if the responsibility of the purchaser were in question.. If a sale were made to a responsible party then in addition to the Burnham interest being sold, there is about half of the remainder which would certainly be available at the same price as the Burnham stock, this condition being occasioned by the lack of ready cash of certain stockholders. Most of the minority would like to ride along with a part at least of their holdings with a good operating outfit.

Handwritten: Copy in file on Burnham

We just had a pleasant surprise in our last drill hole, from the 5th level down. On the 5th level you know we had the best ore yet found in the mine in the D vein. A small hanging wall split of the vein had developed on this level which assayed about \$5.00. The drill hole cut this at 80 feet below the 500 assaying \$14.00 over 4 feet, then we have entered the main part of the D vein seven feet or about 2.5' in cross section. This seven feet of core assayed better than \$37.00. We are still in it and I am optimistic as the footwall side of the vein is invariably better than the hanging side. This core was from 94'-101' or just where the 6th level will be. Hope it is 12 feet wide as it was above.

Handwritten: My best regards to Burnham

This may hurry the Vincell matter. I have the maps ready to send, but will wait for another day or so before forwarding them, so that we do not get too much financing started all at once. Will mail the longitudinal ore estimates and a complete set of level prints with ore outlined on them.

Outside of the Handercok process, I am sure we can improve greatly our metallurgy by regrinding the zinc tailings. I would be pleased to have you advise about the condition of the mill machinery at the Veta mines which is now for sale. We might pick up a good ball mill and classifier reasonably for a regrind circuit

Handwritten: 250 5X10 Peter Ryan
Yours very truly,
Handwritten Signature: H F Mills
H F Mills

Iron King file

February 21st, 1940

Mr. H. F. Mills, Manager
Iron King Mine
Humboldt, Arizona

Dear Mills:

I am writing to you rather than to Mr. Gardiner since I understood that he might be leaving shortly for California but if he is still with you please show him this letter.

Yesterday I conversed with Morton by telephone and learned that the Eagle-Picher people were still undecided in respect to any further expansion in this section of the country and that under any circumstances they would not be likely to take prompt action regarding the Iron King. Morton released me from all obligation to them in this regard and therefore I am today writing direct to some eastern people, namely, a very substantial mining company, and giving them a general picture of your situation on the basis of which they can decide whether or not they will want to make further investigation.

In this connection I noticed that Mr. Gardiner had proposed to the other people with whom he was dealing that they should purchase the entire issued stock of the Iron King Company, namely, 35,000 shares, whereas it was my understanding that the Burnham interests only owned or controlled about 68% of this stock and in replying to this letter, will you please advise me whether all of the other stockholders would agree to sell on the terms mentioned by Mr. Gardiner or whether a purchaser would have to deal exclusively for the Burnham holdings.

Let me remind you that you promised to send me a section map of the mine showing the location and extent of the ore bodies and this I may want to send east very promptly if my friends should ask me to do so. I would also be glad if possible to receive a plan of the mine showing the location of the various levels and ore shoots although that is not so important just at the moment.

Personal regards to you and Mr. Gardiner.

Sincerely,

Burnham

January 23rd, 1940

Mr. F. H. Diebold
Wholesale Hardwood Flooring Company
6945 Lynn Way
Homewood, P. O.
Pittsburgh, Pennsylvania

Re: Iron King Mine

Dear Diebold:

During the past ten days I have been over in California largely in connection with the affairs of the Sovereign Development Company in which one of your Boston relatives is interested. I sincerely hope that we shall be able to keep that property working on a profitable basis although it is unfortunate that its affairs should have become so tangled and that a considerable amount of money is required to straighten them out.

Recently in Los Angeles I was shown a letter from McKanna which indicated that he had made arrangements with parties in New York to replace the equipment on the Loftus property and resume operations in the spring or summer. I do not know just how much capital McKanna has secured and he is such a liar that I have no great confidence in anything that he says but apparently the Loftus property is now more or less off the market and therefore I should not wish you to go to any further trouble or expense in trying to interest capital in this venture and I would be glad to have you return the reports at your convenience as I would like to get them back to the Eagle-Picher people.

I received your letter of the 9th acknowledging the data which I sent you concerning the Iron King and I sincerely hope that this will make a favorable impression on Mr. Phillips or some other of your associates.

Of course, it takes a great deal more capital to acquire an operating and producing mine but on the other hand there is a continuous income from such operation and if these are profitable the earnings on the investment will start at once and should prove continuous.

I have not had any opportunity to check up on the Iron King during the past three weeks but so far as I know there has been no change in the situation and I still consider that it is one of the most attractive opportunities of which

Mr. F. H. Diebold

-2-

January 23rd, 1940

I have any personal knowledge although it is not big enough to make an appeal to the larger mining companies.

With very best personal regards and hoping to hear from you soon.

Very sincerely,

GMC:mf

PHONES MONTROSE 7604 - 7605

Wholesale Hardwood Flooring Co.

OAK AND MAPLE FLOORING
CEDAR CLOSET LINING
FIR AND HARDWOOD PANELS
STAINED SHINGLES
WHITE PINE YELLOW PINE

KILN
DRIED

HARDWOODS

KEPT
DRY

YELLOW PINE FLOORING
FIR PARTITION
FIR FLOORING
FIR SIDING
CYPRESS

6945-6947 LYNN WAY

HOMWOOD, P. O. PITTSBURGH, PA.

January 9, 1940

Iron Ring file *A* / *23* / *40*

Mr. Geo. M. Colvocoresses
1102 Luhrs Tower
Phoenix, Ariz.

Dear Colvocoresses:

Thank you for your letter of January 5th received this morning. I will go over the situation and take it up with Rollie. You will no doubt shortly hear from me but in the meantime I am sending you this acknowledgement.

Best Regards,

F. H. Diebold
F. H. Diebold

FHD:EM

March 12th, 1940

Mr. H. F. Mills
Iron King Mine
Humboldt, Arizona

Re: Iron King Mine

Dear Mills:

The eastern company to whom I wrote concerning the Iron King have replied that it appears to be too small to suit their requirements. This is what I feared as they are among the group who are looking for 1000 tons a day operations and often put an absolute limit on a minimum of 500 tons a day.

An engineer who has long been a personal friend of mine and who represents a smaller concern, but one which I believe to be very responsible, has shown some interest in this matter and is likely to pass through Phoenix sometime during the next two weeks when we would have an opportunity to discuss the situation in person.

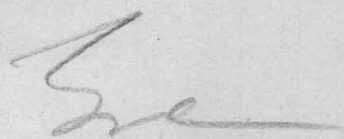
If the parties in California with whom you have been dealing are not yet in a position to make a firm offer it might help me to interest this other party if you would send down the maps requested on the occasion of my last visit and in fact these are very essential in order to properly explain the situation to anyone who is not entirely familiar with the mine itself.

I had the pleasure of seeing our old friend, George Kingdon, a few days ago at Tumco where he was doing some diamond drilling on the Blossom property but so far had not obtained any very satisfactory results. He seemed as active as ever and looked very well and apparently he is keeping well occupied between the Tumco prospect and the property near Death Valley where he is also carrying on exploration.

I hope that all is going mighty well with you.

Best personal regards.

Sincerely,



GMC:MF

John King

To John King file

AMERICAN SMELTING & REFINING COMPANY (BUYER)

ZINC DEPARTMENT

QUOTATION FOR ZINC ORES AND CONCENTRATES

Date February 23, 19 40

Shipper George M. Colvocoresses Shippers Address 1102 Luhrs Tower, Phoenix, Ariz.
 Shipping Point Prescott Class of Material ZINC CONCENTRATES

APPROXIMATE GRADE OF MATERIAL

Au	Ag	Pb	Cu	Zn	Fe	S	CaO	MgO	SiO ₂	Insol	As	Sb	Cd

PAYMENTS

GOLD: Nothing paid for gold if assaying less than .03 of a Troy ounce per dry ton. If .03 of an ounce per dry ton or over pay for 75 per cent of content at \$ 19.00 per Troy ounce, hereinafter called the "contract price"; provided, however, that, under the conditions set forth in the Gold Schedule hereto attached and expressly made a part hereof, whenever in any calendar month the "realized price" per ounce, as defined in said Schedule, shall exceed the former mint price of \$20.67+ per ounce, payment shall be made of the contract price plus 90 per cent of said excess; and whenever in any calendar month the "realized price" shall be less than the former mint price of \$20.67+ per ounce, payment shall be made at the "realized price" less 8 per cent. Payment in any event is applicable to 75 per cent of content only.

SILVER: If 1.0 Troy ounces per ton or more contained pay for 75 per cent of content on the basis of the "Mint price" as defined in the Silver Schedule hereto attached and expressly made a part hereof, except as therein otherwise provided. Nothing paid for silver if assaying less than 1.0 ounces per dry ton.

If, however, the Shipper shall so elect, the price payable for the silver content of Shipper's product shall be based on the average of the Handy and Harmon New York quotations for foreign silver for the calendar week following date of arrival of last car of each lot at the plant of Buyer, provided notice of such election shall be given to the Buyer in advance of said quotational period.

LEAD: From 65 per cent of the wet lead assay deduct one and one-half (1½) units and pay for the remainder at the American Smelting and Refining Company price for common desilverized domestic lead for delivery in New York City for the calendar week including date of arrival of the last car of each lot at Buyer's smelter, less a deduction of 1½ cents per pound of lead accounted for.

COPPER: If 1.0 per cent or over wet assay pay for 65 per cent of content at the daily net refinery domestic quotation for Electrolytic Cathodes, as published in the Engineering and Mining Journal of New York, averaged for the calendar week including date of arrival of the last car of each lot at Buyer's smelter, less a deduction of 6 cents per pound of copper accounted for. Nothing paid for copper if assaying less than 1.0 per cent by wet assay.

ZINC: If 45 per cent or more contained pay for 82 per cent of content, or, if assaying less than 45 per cent deduct 8 units and pay for remainder. Payment in either case shall be made at the East Saint Louis price for Prime Western zinc as published by the Engineering and Mining Journal of New York, averaged for the calendar week including date of arrival of the last car of each lot at Buyer's smelter, less a deduction of 29 cents per 100 pounds of zinc accounted for.

From the total of the above make the following

DEDUCTIONS

BASE CHARGE: \$ 20.00 per net dry ton of 2000 pounds. (If the full East Saint Louis quotations for zinc applicable under the above zinc payment clause is more than 4.0 cents per pound, there shall be added to the base charge \$ 2.00 per net dry ton for each one cent increase above 4.0 cents, fractions in proportion.)

AMR

QUOTATION FOR ZINC ORES AND CONCENTRATES

IRON: 7 per cent free; charge for excess at 50 cents per unit, fractions in proportion.

ARSENIC & ANTIMONY COMBINED: 0.50 per cent free; charge for excess at \$ 1.00 per unit, fractions in proportion. In the event materials delivered hereunder contain in excess of 2.0 per cent combined arsenic and antimony it shall be optional with the Buyer to accept or refuse such material.

LIME & MAGNESIA COMBINED: -- per cent free; charge for excess at \$ -- per unit, fractions in proportion.

MOISTURE: Minimum deduction 1.0 per cent.

LABOR: This quotation is based on a scale for common labor at the Amarillo Plant of Buyer of 50 cents per hour. Any increase or decrease in this rate shall be for account of shipper and to adjust add to the Base Charge 20 cents per net dry ton for each one cent per hour increase in wages and deduct from the Base Charge 20 cents per net dry ton for each one cent per hour decrease in wages, fractions in proportion.

SPELTER FREIGHT: This quotation is based on the present freight rate on spelter from Amarillo, Texas to East St. Louis, Illinois of 30 cents per 100 pounds. Any increase or decrease in this rate shall be for account of shipper and proper credit or deduction for zinc paid for shall be made accordingly.

DELIVERY: Delivery under this schedule shall be made F. O. B. cars at unloading bins at Buyer's smelter at Amarillo, Texas.

OTHER TERMS: This quotation includes the provisions of the "Complementary Schedule" hereto attached and expressly made a part hereof.

Unless otherwise stipulated all quotations are for immediate acceptance only and unless shipments hereunder are made within 30 days from the date hereof, this quotation is automatically cancelled.

Ernest W. Pennington

Iron King file

March 22nd, 1940

Mr. H. F. Mills
Iron King Mining Company
Humboldt, Arizona

Dear Mills:

I have yours of March 16th and note what you say in reference to the elimination of the deal with Vincell. However, you mention that Vandercook and his associates and also the Ampara Mining Company are looking into the matter and it seems to me that this might involve considerable competition in case any of my clients were really interested. In any event, I am not likely to be able to accomplish anything worthwhile unless you can send me the maps which I consider to be very essential to any presentation and I hope that you will find an opportunity to put these in shape and send them to me as I believe that there are some of my clients and friends who would find your property very attractive if they could go over the reports and records which I already have and the maps which would properly complete the picture.

As it happens I am leaving for the east on Monday afternoon and if by any chance these maps could reach me Monday morning, I would take them with me and talk the matter over with some of my friends in New York or if they come a few days later, they would be forwarded by my office here. Otherwise, I will wait until I return and then find out how things stand before attempting to do anything further.

I can readily understand that you would wish to erect and operate a pilot plant before definitely deciding to change over to cyanide practice and this would seem to be a very prudent procedure but like everything else it involves quite an investment.

Best personal regards.

Sincerely,

Ernie

GMC:MF

IRON KING MINING CO.

HUMBOLDT, ARIZONA

March 16, 1940.

A 3/22/40

Mr. George Colvocoresses,
Luhrs Tower,
Phoenix Arizona.

Dear Volvo:-

Just a line to let you know the present status of deals on the Iron King. Following the test work that Vandercook did on our ores, we sent Gibbs and Jarpe out to Sacramento to personally oversee further test work and they both agree that the process works very well. The deal with Vincell blew up, on a matter of terms, and at present Vandefcook himself with some close friends is considering putting up the cyanide plant for a percentage of profits. We have gone so far as to agree to have him send in his engineer to prepare detailed plans and cost estimates so as to have something definite to work on.

The Ampara mining company is also watching with keen interest, and at present we are presenting a tentative arrangement for them to take over control. Mr. Howard, of that company is cautious, and there will be some examination work and further test work on the Vandercook process before anything definite develops on this.

We would like very much to put in a pilot plant for the cyanide process, but the cost at best will be high for us, and I am trying to see if the University can be of some help. There is no doubt that this process, if successful, would allow a number of properties to be worked at a profit.

Our metallurgy is improving slowly, and this week we shall make some minor changes in the classifier and hope for still better results.

With kind regards,

A. J. Miller

*Jim Howard, manager of Copper & Jarpe's, has
asked him to call on me if he goes to Tucson*

June 1st, 1936

Mr. Fred Gibbs
Humboldt
Arizona

Iron King file

Dear Gibbs:

Replying to your letter of May 29th. I am sorry that I do not appear to have any record of the silica and iron analyses of the Iron King ore which we treated at Humboldt in 1922 and '23. All of the detailed records of shipments were left at the Humboldt office and although I brought to Phoenix a good deal of general data I do not think that this included the information which you desire. I have not time today to thoroughly go over my files and if I should later find this data I will be glad to send it on to you at a later date.

Looking over my file on the Iron King I find one note in respect to approximately 50 tons of ore shipped from the 310' extension stope and containing 30% insoluble, 28.7% iron, and .3% lime. I also find a note concerning our sampling of the dump in various sections of which we found the insolubles content to be from .72% to 76%.

The report on the mine by Trengove written in 1913 and of which I presume you have a copy gives data regarding the shipments made in 1907 which seemed to have averaged about 33% insoluble and 25% iron. He also estimates that the reserve of ore in the foot wall vein gives about 43% insoluble and 20% iron, in the hanging wall vein about 28% insoluble and 25% of iron, and in the south end orebody about 7.60% insoluble and 32.80% iron.

All the above checks with my own recollection which is to the effect that there were two distinct grades of ore in the Iron King, one of which was comparatively basic with the iron nearly balancing the insoluble and the other quite silicious with 70% and upwards of insoluble. We shipped the basic ore through to the smelter for a time and put the silicious ore through our concentrating mill but if I remember rightly we used to mix the two grades toward the end of our operations and send them all to the mill as we needed a very basic concentrate.

I really have no opinion of any value concerning the parties who are planning to build a custom mill at Humboldt. I had been given to understand that this project was being organized by a man named Herzog, who is a clerk in the office or smelter of the U. V. X., but I do not know

2- Fred Gibbs

whether any of the U. V. X. officials are interested in his plans and I had understood that his principal object was to re-treat our tailings dump which he was apparently sampling when I last passed through Humboldt some weeks ago. If they actually build a mill and can establish their financial responsibility I presume that it might be to your interest to let them treat the Iron King ore unless you have some better plan in mind.

I am leaving tomorrow morning for Prescott and rather expect to pass through Humboldt on Wednesday as I have some work to do out in the Bradshaws and if opportunity permits and you are in town I will try at least to say How-do-you do.

Thank you for good wishes to my family, all of whom are very well and we are looking forward with pleasure to the return of both girls during this month. Am glad to learn that all is well with you and yours, and I certainly hope that you will find some profitable field for your activities in the very near future.

Best personal regards.

Yours very truly,

GMC:DF

Humboldt, Ariz;
May 29-'36

Mr. George M. Colvocoresses,
1108 Luhrs Tower,
Phoenix, Ariz;

A 6/1/36

Dear Mr. "Colvo":-

Several years ago you gave me permission to make a copy of the smelter return sheets covering shipments of Iron King ore to the Humboldt smelter in 1922-23 when you had that property under lease. In making a copy I failed to include the silica and iron analysis of the ore and am not now sure that these were shown on the returns. I am wondering whether or not you have these return sheets with you and if so whether or not I could again have access to them. If you have 'nt, and no copies are available, I would appreciate it very much if you could give me from memory a rough idea of what the silica and iron averaged in that ore.

In addition to the above information, I would appreciate having your opinion of the reliability of the U.V.X. people who are planning on installing a custom mill here at Humboldt,- that is, of course, assuming that you care to express one. They have approached me in regard to Iron King ore but I would not like to make any arrangements with them until I have a better line on them.

There is 'nt much new to report from this section. I have finished my base at the old Poland mine and am now in quest of something else which to dig. Weather here has been extremely dry and windy and we will certainly welcome the advent of the summer rains.

I trust that this will find you and all of the family enjoying good health, as it leaves us.

Sincerely yours,

Fred Gibbs

Iron King file

March 23rd, 1940

Mr. William H. Mackay
111 Sutter Street
San Francisco, California

Dear Mack:

I was pleased to receive your letters of March 15th and 19th and am glad to know that the transcript of your testimony was satisfactory and I shall look forward to receiving our copy for the payment of which I have just sent a check to Linney.

However I may not be able to read this over for some little time because I have just had a hurried call to the east and shall leave by air for New York on Monday afternoon and I cannot tell how long I shall be away. It is fairly probable that I will be able to run down to Wilmington and have a talk with Lunt and if there is any reason why I should see Mr. Finger I shall certainly be glad to do so and if time permits I shall hope to see some of the Barringers in Philadelphia.

In reference to the mining property concerning which I wrote you on the 13th, this is the Iron King Mine located not far from Humboldt and at present largely owned by Major Burnham and his associates in California. I shall not be able to send you any substantial amount of data in reference to this property until I return from the east and in any event, I understand that some other people are making a preliminary investigation and the owners would probably not wish to negotiate with other people until this is out of the way.

I have some reason for believing that the people to whom I refer are not likely to go ahead with the deal as it involves more money than they are willing or able to spend and meantime I suggest that you mention this property by name to Mr. Titzell and also find out if Beauchamp has this listed in his files and what information he may have in its regard.

In this way it should be possible to determine whether or not Titzell would be interested in making a more thorough investigation which would, of course, cost him some money and in detail unless meantime you have learned that he is not likely to be interested.

Best personal regards.

Sincerely,

C

Richard King

WILLIAM H. MACKAY
ATTORNEY AT LAW
III SUTTER STREET
SAN FRANCISCO
GARFIELD 3822

W *3/22/40*

March 19, 1940

Mr. George M. Colvocoresses
Luhrs Tower
Phoenix, Arizona

Dear Col:

After replying hastily to your letter last week, I made an effort to get in touch with Mr. Titzell but failed until yesterday. He would be very interested to hear more concerning the property mentioned in your letter, and would be grateful if you would send to me such information as you have at hand, including engineering reports and a financial statement of the owning company. If the latter isn't available, perhaps you could state something generally concerning its financial structure. It is entirely possible, of course, that Mr. Beauchamp has this property catalogued in his files, which I understand cover most mining properties in the West.

Being more at leisure than when I wrote to you last week, let me thank you for your kindness in passing regards on to my Phoenix friends. I think my tennis has improved since coming here, and would like to put it to a test. I see no prospect of getting to Phoenix in the near future. If you come up on another business matter, bring your racket along. I can arrange doubles.

I read the deposition over last Friday. Except for a very few minor mistakes, the reporter got down everything as said.

Please remember me to Mrs. Colvocoresses. When you come up next time, let's set aside a whole day for mutual enjoyment.

Sincerely yours,

Wm H Mackay

WHM:KG

WILLIAM H. MACKAY
ATTORNEY AT LAW
111 SUTTER STREET
SAN FRANCISCO
GARFIELD 3822

A $\frac{3}{27}$ 40

March 15, 1940.

Mr. George M. Colvocoresses,
1102 Luhrs Tower,
Phoenix, Arizona

Dear Col:

Many thanks for your pleasant letter of the 13th. I shall get in touch with Titzell with the hope he may be interested in the 200 ton mill project.

Assuring you it was a real pleasure to see you here two weeks ago, I am

Sincerely yours,

W. H. Mackay

WHM:SW

NOTES RE IRON KING MINE

Oct. 7, 1938

Visited with E. D. Morton and went through mine and mill with him accompanied by H. F. Mills, Supt., and Fred Gibbs. Also conference with W. A. Gardiner, President.

Operators are stoping mostly above the 200 and 300 ft. levels and cutting a station on the 400' preparing to open up that level for production. They have sampled the ore already exposed by the old workings ^{on the 4th level} and found that it is of somewhat better grade than the ore in the upper levels, also a little wider.

They have crosscut the formation at several places on the 200 and 300 levels and have found nine or more veins or parallel seams in the mineralized zone which has a width of about 80'. These veins are now termed A to I inclusive, A being the foot wall vein and much the longest so far developed carrying pay ore for some 400'. Some of the other veins are really only branches or offshoots and values are limited to short sections.

The stopes are being mined by shrinkage and no large reserve of broken ore has yet been accumulated for the mill but this is now in progress and meantime about one half of the mill feed is being taken from a surface dump.

In various veins and different sections of the same vein the character of the ore varies to a considerable extent. Some of it is highly siliceous with values mostly in silver, some is very basic with iron pyrite and arsenical pyrite and considerable zinc blende and in this material the values are mostly in gold. Much of this last ore does not concentrate advantageously and some is still being shipped direct to the smelter but there is little profit to be made on such material by either procedure unless it is of higher than average grade.

The gold-silver values vary from \$15.00 to about \$6.00 and average may be put at \$9.00 gross or slightly over \$8.00 on the basis of smelter settlements which Mills states to be the figure which they use in figuring their values.

The copper content is about 0.5% *or less.*

The lead content is about 1.5%

The zinc content varies from 2 to 10% and in the more basic ore will average close to 7%.

Gardiner told me that the necessity of shipping a higher than average grade of ore before the mill was put in operation has forced them to leave in the stopes a very large tonnage of \$6.00 and \$7.00 ore which he fears that they can never recover with any profit unless they could ship to a local smelter.

The tonnage of developed and partially developed ore is rather uncertain but it seems probable that the mine will still produce at least 200,000 tons if values and widths should hold good below the 400' level as has been indicated by a few drill holes put down by the old company.

The present shaft, with only one hoisting compartment is very inadequate and if more than 150 tons of ore should be broken daily, plus the normal amount of waste from development, it would seem that they would be forced to reopen the larger shaft to the north and near the mill bins.

The mining costs, including current development, are given as \$1.50 per ton but this figure seems low, for although it doubtless applies to much of the ore which was already prepared for stoping and may apply in future while they are working mostly in the wider shoots, where the width of the ore is sometimes as much as 12', yet the narrower veins only carry pay ore for a width of 1.5 to 2.0 ft. and I do not believe that they can maintain an average mining cost of less than \$2.00 per ton and this is likely to increase as they work to greater depth and are faced with shaft sinking and the opening of new levels. I

think that future mining cost will be \$2.25- \$2.50 per ton.

At the present time the ore is trucked a short distance from the mine to the coarse ore bin and passes through the crushing plant and by belt conveyor to the mill which is now in full operation but is not yet making a selective concentrate.

The Denver jig is doing good work and on some of the ore saves a large percentage of the gold values. The present mill heads run about \$9.00^{gross} per ton and the ratio of concentration is close to 3 to 1. The total recovery of gold and silver is about 88% and expected to improve. The milling cost is slightly over \$1.00 per ton, say \$1.25 and freight on concentrates to Magma is \$2.70,- say \$1.00 per ton of ore allowing for moisture in the concentrates which is about 10% and including cost of trucking, loading, etc. The smelter charges \$3.50 per ton toll on crude ore but because of the high iron content of the concentrate with only 12% insoluble in the jig product and 6% in the flotation product, a very good rate of around \$1.50 per ton is obtained on these. The jig product is or will be treated locally and the gold amalgamated.

The Denver jig takes the first discharge from the ball mill before it goes to the classifier and this jig product is 10 - 20 mesh. For flotation feed the ore is ground, very fine and the classifier overflow will nearly all pass 150 mesh.

The total cost of the mill including water well on the old smelter ranch, pipe line, transformers, loading facilities, etc. stands at about \$63,000. The capacity should be around 200 tons but at present it is treating only about 150 tons.

The costs and results may be roughly figured as follows:

Mining	\$2.00
Milling	1.25
Freight to smelter	1.00
Treatment	0.50
Overhead, etc.	0.50
	<hr/>
	\$5.25

With a mill head of \$8.00 based on smelter payments and 90% recovery, the net returns would be \$7.20 per ton leaving a profit of about \$2.00 per ton which is about in line with their expectations.

The total investment of the present company may be roughly figured as follows:

Purchase price of 80% or 90% interest in mine -	\$30,000
Cost of mining plant and preparatory work	30,000
Cost of mill, etc.	63,000
Miscellaneous, say	17,000
	<hr/>
Total ; say	\$140,000
or more probably close to	\$150,000.

The actual mining costs to date are supposed to have been covered by the returns from shipments but I understand that little or no profit has actually been earned.

To repay the Company's investment with interest from their share of the profits, an additional 100,000 tons of ore must be mined and treated with a profit of \$2.00 per ton and it seems probable that this will be accomplished if statements of the owners are correct.

The future value of the mine must largely depend on the results of further development on the 4th level and below and extension of the veins at the north end of the shoots which have not as yet been fully developed. Due consideration must also be given to the difficulty of milling the very basic sulphide ore, the proportion of which seems to me likely to increase with depth but on the other hand it would seem likely that some net returns might be obtained from the zinc in this ore and possibly also from the lead and copper particularly if the prices of these base metals increase in future.

The reconstruction and operation of a smelter at Humboldt (the old smelter was ^{a little over} exactly one mile from the Iron King Mine) would save nearly \$1.00 per ton in freight and if the

mine and smelter were owned by the same company a certain profit in treating the concentrates could also be anticipated.

On the whole the outlook for the future of this mine appears to me to be promising. The upper levels contained a certain percentage of oxidized ore in the zone of secondary enrichment which was of higher grade than the present or probable future output.

Incomplete records of production prior to 1912 seem to show an average grade of from \$10 to \$12 per ton with gold @ \$20.00 and silver @ about 50¢ per oz.

Some 8000 tons of the ore mined by the Southwest Metals Co. in 1922 and '23 appears to have averaged 0.264 oz. in gold and 8.48 oz. silver and 0.6% copper equivalent to a gross value of \$16.00 per ton at present prices of these metals but the grade of our last three months production and of the ore left in reserve was very much lower and if I recall correctly not over the equivalent of \$10.00 per ton at present prices.

The information given by the drill holes as per Trengoves report of 1913 was incomplete but generally favorable and in line with the statement of the present owners in regard to the grade of ore which they have recently developed and their expectation that an average of \$8.00-\$9.00 per ton may be developed and mined in future.

My belief that the ore-shoots will hold strong in depth is based upon a wide experience with other deposits of similar geology. These lenses in pre-Cambrian Yavapai Schist all seem to have been mineralized by solutions originating from deep seated magmas and in almost every instance the long axis of the lenses or shoots is in the vertical dimension and shoots with a horizontal length of only 100 to 300 feet often persist to 1000' or more below the surface; unless they are cut off by a horizontal fault of which there is as yet no indication at the Iron King.

I, therefore, believe that this property merits careful consideration and close watching and I am assured that the present owners (who are old or elderly men) would be receptive to negotiations with any responsible party and perfectly willing to permit a thorough examination of the mine and of their financial and operating records, assay maps, etc., all of which I think may be considered honest and reliable.

S. M. Colvocozen

Personal file

March 13th, 1940

Mr. William H. Mackay

111 Sutter St. San Francisco

Dear Mack:

Entirely aside from our Wasserman controversy and everything that pertains thereto, I want to write you a short line to express my sincere personal appreciation of your hospitality during my recent visit to San Francisco. It was indeed a pleasure to see you and I hope that we may meet again before long.

I conveyed your personal regards to Kitchel and Evans on my return here and particularly to Hugh Cuthbert who was most glad to hear from you. I also mentioned having seen you to a number of other mutual friends all of whom expressed their sorrow that you were no longer in our midst and Mrs. Colvo much appreciated the personal regards which I conveyed to her from you and from Helen.

On the first occasion when you can arrange to come to Phoenix and stay for a little while, we must get you out again on the tennis court and see if you are still in form or whether old age is beginning to take its toll combined with a softening effect of life in a big city.

I think it possible that other business which I initiated when last in San Francisco may again take me in that direction sometime this spring but such a trip is by no means certain. In some respects the mining industry appears to be rather more active in this part of the world than it has been for some years past but on the other hand, there remains the complete uncertainty in respect to both national and international affairs which naturally constitutes a strong deterrent to any investment of capital that cannot be repaid within a very short interval and that applies to almost every type of mining investment.

I was sorry that I did not have an opportunity to meet your friend who is looking for a good mining investment and should he care to write me something of the type of property in which he would be interested, I would always be glad to tell him of anything of that nature that might come to my attention. At the present time there is a very attractive opportunity to take over an operating gold-silver-zinc mine which is well equipped and operating a 200 ton mill but the purchase of this property would involve an investment of some \$300,000 and I gather that this is probably more than your friend is likely to have available although the property in

Mr. William H. Mackay

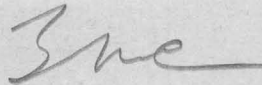
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March 13th, 1940

question has been passed up by at least two of the very large mining companies who would have been most favorably impressed except for the fact that it is unlikely that operations could ever be carried on at a scale exceeding 250 tons per day. The treatment of this ore involves some very interesting metallurgical problems which I am sure that Beauchamp would like to work on for although the present management have made substantial progress there is still considerable room for improvement.

Will close with best regards to you and your family in which Mrs. Colvo would join.

Sincerely,



GMC:MF

P.S. Arthur J. Smith still has his office with the Belmont Copper Mining Company in the Security Building in this city.

ORE OCCURRENCE

at the Iron King Mine

file

Georgia Takes Inventory of Its Mineral Resources

Good results are accruing from its State Survey project

Mining

Iron King Obtains Fill By Block-Caving Waste

The Iron Country a Year After the War

A. H. HUBBELL, Managing Editor

IRON KING MINE

The Iron King Mine is located only $1\frac{1}{2}$ miles from Humboldt and has been idle for several years. The property was fairly well equipped and had been opened up to the 300 foot level and the shaft sunk to the 400 foot. There are three kinds of ore in the Mine; a siliceous oxide which is suitable for converter flux and carries principal values in gold and silver; a siliceous sulfide which makes a fairly good smelting ore, (altho it requires some basic flux) with values in gold and silver and some copper; and a basic sulfide ore which carries a considerable excess of iron and which is a very desirable smelting material. The gold and silver values in this ore vary from \$15.00 to as low as \$5.00 per ton, and the copper varies from 1% to as high as 6%.

An examination of the assay plan which we knew to have been made by reliable engineers, indicated that in one block alone 3000 tons of \$18.00 ore (mostly siliceous sulfides) has been proved up in the old workings. We figured that an expenditure of from \$15,000.00 to \$20,000.00 would render this ore accessible and that a net profit of \$8.00 per ton should be realized in mining and treating this block of ground, and we were, of course, anxious to increase our tonnage of available smelting ore. The kind and value of the basic sulfide ore was not definitely determined by the former development, but it appeared as if there should also be a good chance to secure a considerable tonnage of this desirable material.

We have now opened up the Mine thru the 300 level; have repaired the timbers in the shaft; repaired and renewed the equipment; timbered thru the caved ground, and thoroughly sampled all of the accessible ore bodies. The total expense up to March 1st on account of the Iron King operations was \$28,000.00 but we had produced slightly over 1200 tons of ore with a net profit to the Smelter of upward of \$3.00 per ton, so that we are actually out of pocket about \$24,000.00 on account of the Iron King operations to date.

I enclose herewith a blue print of the Mine which will show the proved and indicated ore. It results from very careful sampling

and careful and conservative calculations that we are now practically assured of 12,000 tons of ore, available for mining which will have a combined value of slightly over \$16.00 per ton while silver remains at its present price, or about \$13.00 per ton should silver fall to 60¢ per ounce. The greater part of this ore is slightly siliceous but some of it is of basic character and the mixture will be nearly or quite self-fluxing.

Based on the present costs of operation and a production as we are making at present of about 1200 tons per month, we estimate that the total expense for mining, transportation, royalty, smelting, marketing, and losses, is approximately \$10.00 per ton, so that an average net profit of \$6.00 per ton can be made on this ore, while the present price of silver maintains and about \$3.00 after the Pittman Act expires. Figuring out the whole situation, it appears reasonably certain that we have a net profit of \$40,000.00 in ore now developed, less the \$24,000.00 already expended, which will leave us a surplus of \$16,000.00 on present ore reserves.

The ore reserves mentioned above do not by any means exhaust the probable ore bodies which will be opened up and mined at the Iron King. On the contrary the outlook is extremely promising for there are several points where excellent ore is indicated in the diamond drill holes as shown on the assay map, or partially developed by the shafts and drifts, and there is every reasonable probability that an additional 12,000 tons of approximately the same grade of ore, (and perhaps much more) will be proved up as our work advances.

(signed) G. M. Colvocoresses

IRON KING MINE

My sampling shows that there are available above water level approximately 8,500 tons of ore which have an average assay value of \$13.00 in gold and silver. This stuff is completely oxidized and quite siliceous and it is this on which I hope to be able to use a small cyanide plant. The Denver Equipment Company is now running tests for me on a representative sample of this material and by next week I should know whether or not it can be economically cyanided, and, if not, what ore dressing method, if any, can be used to advantage. I am quite sure that the primary ore below water level can not be cyanided to advantage but I am not worrying about that for the present.

(Signed) Fred Gibbs

IRON KING ORE ESTIMATION

March 8, 1923

The first figure of the Stope number indicates the level.

The second figure indicates the First Shaft South of the ore body and the third figure indicates the location of the ore body in regard to this shaft and the ore bodies in the immediate vicinity.

151 STOPE:

All of the ore estimated here has been called Highly Probable, although 500 tons in the back of the Stope is exposed on one side only. At best this ore cannot be mined to ship within 15% of its cut sample value.

251 STOPE:

Old assays were used in calculating the grade of the South end of this block of ore. This ore also will not mine within 15% of the cut sample value.

252 STOPE:

Is in a section of an ore body on the foot wall of the 51 ore body and separated from it by 5 feet of waste.

The length of the sill is only 45 feet, although the ore continues South, owing to old timber and other conditions in the drift the length cannot be definitely determined. It is probable also, that this ore continues up to, and above the 100 level where it would be expected to make good converter flux. Work to determine this continuation is now under way. The ore above the Stope has been called Highly Probable, and the South extension Probable Ore.

352 STOPE:

As there is no drift under the 252 sill on 300, the downward extension has been considered as equal to the upward extension. As a matter of fact, ore cut in two diamond drill holes. The 252 sill and the South end of the 300 level drift seem to "line up" and the possibilities of tonnage is many times the figures given.

210 SILL:

Very good ore was taken from this sill with width and values much the best at the bottom of the drift. It appeared to be the top

of lenze of silicious ore. This, coupled with the results of two diamond drill holes is my justification for estimating 1,000 tons of ore in 310-A Stope.

310 STOPE:

Whether the 310 Stope is on the same or lenze as 210 Sill is doubtful. I think it probable that this ore dies out before reaching the 210 Sill. This is the condition further North in the old stope on 300.

I think the estimate of 1000 tons is justified and is probably very low.

211 STOPE:

This lenze is apparently independent of any ore cut above or below it. The extension below will be investigated shortly by a cross-cut or two from the old stope on 300.

121 STOPE:

The pillans are of good converter flux but the grade is low. \$8.00 gold and 2.5 ounces of silver, also there is some lower grade material broken in the stope which would interfere as it cannot be handled at present.

221 STOPE:

Old map assays show this ore to be of a little better grade than the 121 Stope. The 221 A and 321 Stope estimates are based entirely upon old assay maps. Our sampling has checked very closely with the old figures at other places in the mine however.

320 STOPE:

This ore is exposed in a cross-cut eighty feet South of the No. 2 Shaft and also in the No. 2^S Shaft. It is, apparently, in the foot wall of the 21 ore.

The old assay map figures on 400 were used in conjunction with our own samples on 321 in calculating the probable grade of the 420 ore.

A diamond drill hole indicates the downward extension of this ore below 400.

(signed) J. L. White

Note re IRON KING MINE

April 1943

Drilling (probably from the 600' level) is said to have opened up a new vein with a width in places of 27' and 5% copper and that this has now been proved to have a length of some 1500' (which seems unlikely). If further development should prove up a really larger tonnage of this or similar ore the Shattuck Denn Co. might possibly consider the advisability of rebuilding the smelter at Humboldt but no such step is likely to be taken for some time. Investigate when possible.

IRON KING MINE

(Note by G. M. Colvocoresses - October 1937)

This mine being only one mile distant from our mill and smelter naturally attracted my attention from the time when I took charge at Humboldt near the close of 1913, when the Iron King had been shut down for over a year.

The expense of reopening did not seem justified until the latter part of 1922 when the government was purchasing silver under the terms of the Pittman Act at \$1.00 per oz. We then took a lease on the mine on the basis of the Trengove Report (copy enclosed), pumped out the shaft and cleaned out the old workings with results reflected in White's report, assay map and estimate of ore reserves (as per copies enclosed) and in the copied extracts of my letter of March 22nd, 1923.

During 1923 we mined and shipped to our mill or smelter at Humboldt 7600 tons of ore with average content Au = 0.264 oz; Ag = 8.48 oz; and Cu 0.617%.

I do not have the complete records of the subsequent production which was slightly lower in grade and when the Government stopped purchasing silver in 1924 the drop in the price of that metal cut off most of our profit and we subsequently gave up our lease, believing that we had worked out all of the ore that would pay to mine under the then existing conditions.

The owners allowed this property to be sold for taxes in 1934 and it was bought by Fred Gibbs who planned to cyanide the dumps and some of the surface ore as per copy of a portion of his letter to me dated Sept. 10, 1934.

Gibbs was unable to finance such a procedure and soon leased to Howard Fields who organized a company which has since been operating quite successfully, shipping crude ore to the El Paso or Magma Smelter.

I visited this mine a few months ago and was impressed with the results of recent developments which have opened up a lot of ore that we had failed to find, aside from portions of the old shoots which can now be worked with profit because of the advance in the price of gold.

The Supt., John Alexander tells me that shipments have averaged around \$10.00 per ton (our production in 1923 would have had a value of about \$15.00 per ton at present prices) and he states that they now have about 100,000 tons of such ore developed and are planning to erect and operate a 200 ton mill.

While I am inclined to think that the estimate of tonnage must include a good deal of probable and possible ore, it can certainly be assumed that the mine will continue to produce with moderate profit for some years to come, - if the average grade is as represented and the prices of gold and silver hold to their present levels.

I know very little concerning the financial strength of the present operating company and they might be disposed to do business on fair terms with some larger concern.