



CONTACT INFORMATION
Mining Records Curator
Arizona Geological Survey
3550 N. Central Ave, 2nd floor
Phoenix, AZ, 85012
602-771-1601
<http://www.azgs.az.gov>
inquiries@azgs.az.gov

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*Copied & mailed to
EP*

Buy title

LORRAINE COPPER COMPANY PROPERTY

Under lease and option to Pinal Copper Company. Presented by W. J. Forbach, Box #123, Superior, Arizona, April 23, 1930.

Located near head of Mineral Creek, about two miles from Gibson Mine. Turn off Superior Highway one-half mile West of the summit and pass through ranch on private road leading to copper property.

Forbach states that there are extensive surface showings representing a large amount of oxidized ore and gossin with every indication that this covers a primary sulphide ore body of considerable extent.

In the oxidized zone there have been found a number of high grade chutes from which shipments of copper ore, running from 6% to 12%, have been made by lessees. Considerable development has been done near the surface but it would require \$30,000 or \$40,000 to develop in depth by tunnels and drill holes and get some information regarding the quantity and quality of the primary ore.

The Property has been examined by engineers representing several of the large companies. Beckwith is said to have recommended this to the Inspiration Company and Ihlsing recommended it to the United Verde Extension, and an agreement giving the United Verde Extension an option on the property was actually prepared by Mackey of Ellinwood & Ross, but Jimmy Douglas turned the proposition down on account of the terms proposed. Has also been

seen by Howard Fields, of A. S. & R., and Richmond of Magma, both of whom spoke favorably. Also Tenny, of the University of Arizona, was pleased with the property. Dickinson, Manager of the Britannia Company is said to have made an offer to purchase but not on terms satisfactory to the owners. The price asked by owners was \$200,000 and Pinal Company, in which Forbach is interested, wanted to add \$150,000. Terms would provide that payment should be spread out over a long period of time. The ore occurs in the Pinal Schist.

NOTE BY G.M.C. - (This would appear to be an exceptionally attractive prospect, but terms are out of all reason. Obtain some additional information from Spilsbury and George Kingdon, and if this is satisfactory, try to work out a new deal satisfactory to owners and lessees and providing for reduction in purchase price which might make the proposition attractive to some of the companies whose engineers have reported favorably, or to other companies, for example, United Verde, Armstrong, or Newmont.)

Further under option of L.V.X. Jan '31
Letter dropped

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Add note

Office

LORRAINE COPPER COMPANY PROPERTY

Under lease and option to Pinal Copper Co. Presented by
W. J. Forbach, Box 123, Superior, Arizona, April 23rd, 1930.

Located near head of Mineral Creek, about two miles from
Gibson Mine. Turn off Superior Highway one-half mile West of the
summit and pass through ranch on private road leading to copper property.

Forbach states that there are extensive surface showings
representing a large amount of oxidized ore and gossan with every
indication that this covers a primary sulphide ore body of considerable
extent.

In the oxidized zone there have been found a number of high
grade chutes from which shipments of copper ore, running from 6% to
12% have been made by lessees. Considerable development has been done
near the surface but it would require \$30,000 or \$40,000 to develop
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an offer to purchase but not on terms satisfactory to the owners.
The price asked by owners was \$200,000.00 and Pinal Company, in which
Forbach is interested, wanted to add \$150,000.00. Terms would pro-
vide that payment should be spread out over a long period of time. The
ore occurs in the Pinal Schist.

NOTE:--In 1932 or '33 this property was extensively drilled by the
United Verde Copper Co. and according to a statement made to me by
one of their engineers the results were most disappointing and failed
to disclose the presence of any substantial body of sulphide ore

Lorraine Copper Co.

under the gossan or elsewhere. The option was dropped and to the best of my knowledge no further work has been done.