certain parts of the mine where the plan of stoping may be advantageously altered, with resulting reduction in costs, but such problems will have to be solved in the course of operations.

Equipment.

The mine is generally well equipped. There is sufficient compressor capacity and sufficient pumping capacity for the immediate future. The present hoisting plant is not capable of handling 100 tons per day and a change will have to be made if a mill of this capacity (or even 75 tons capacity) is decided upon. I would suggest a fifty or seventy-five horse-power standard-make geared electric hoist capable of hoisting a net load of 1.5 tons at a speed of 400 ft. per minute. A new head-frame should also be constructed, and the hoisting plant placed on the footwall side of the shaft.

Productive Capacity of the Mine.

In order to maintain a production of 100 tons per day, five or six stopes will have to be in operation with ability to deliver into the chutes from 25 to 30 tons each. A daily production of 100 tons would crowd the mine in its present condition, but with the 800-Level opened up there should be no trouble in maintaining such an output - assuming, of course, that the 800-Level development is satisfactory as to new ore, and that the mine is equipped with suitable hoisting facilities.

Milling.

Tests by the General Engineering Company of Salt Lake City indicate that a satisfactory separation of two marketable products can be made from the Sheldon ores. These results should be carefully checked before final arrangements are made for the erection of a mill.

The transportation of concentrates from the mill to the Poland Tunnel is a feature of the plans under consideration which was carefully studied. A light-construction aerial tram with a capacity of seven or eight tons per hour is recommended as the most practical and efficient means of tramming your concentrates from the mill to Poland Tunnel.

Capitol, Eureka, and Other Veins.

The ground was heavily covered with snow at the time of my examination, so a study of the surface indications of the Capitol, Eureka, and other veins was out of the question. In any event, these other veins even tho they present development possibilities should not be included in your plans for the immediate future, as their potential value will be developed after the showing on the Sheldon Claim is placed on a sound producing basis.

The leasers of the Eureka workings just completed unwatering the winze in the far end of the Eberhardt Tunnel. The geology and mineralization of the Eureka Vein is very similar to that of the Sheldon. The vein is narrower (2 ft.), however, and dips 75 deg. to the northwest instead of to the southeast as does the Sheldon. A sample rather roughly taken near the bottom of the winze showed:

Au.	Ag.	Cu.	Pb.
0.68 Oz.	3.2 Ozs.	0.60 %	2.4 %

If your company builds a concentrator and will take in outside ores from the district on an equitable basis, it may be possible to develop some of the other veins of the Sheldon Group thru leasing operations.

Organization.

On a production basis of 100 tons per day, you will not need an elaborate organization. In Mr. George D. French, you have the starting nucleus of an efficient force. He impresses me as being a competent and energetic engineer. With a competent mill foreman or superintendent under him, you should have a smooth-running operating personnel.

Respectfully submitted,

J. Huttschmitt, Jr.

HENRY R. LATHROP
RADIO CRUSTACEAN
NEW YORK
436 CLINTON AVENUE
BROOKLYN 5, N. Y.

April 9th, 1946.

Mr. George M. Colvocoresses,
1102 Luhrs Tower,
Phoenix, Ariz.

Dear Colvo:

Thank you for your letter of March 28th.

Itis hardly necessary for me to say that my ideas on political mattera are so much in accord with yours, I think we would never get into any argument. I will be glad when Chester Bowles is through with his job.

In regard to Sheldon, I have heard nothing from French since January. He has been over in Mexico sampling a mine for some people and I do not know whether he is through with that yet. The last time he wrote, however, he expected to be through in March. I am accordingly writing him today at Phoenix, hoping he will get the letter there. I am urging him to go in to see you with the data in regard to Sheldon. I think his failure to stop in and go over the proposition with you since he came back from South America has been due to his having been very busy. I am quite sure it is nothing else.

In any event, I would like to have something done about the Sheldon property and hope he will be in soon to give you the data which you may need.

With kind regards to Mrs. Colvo and yourself, and hoping to hear from you ere long, I am

Very sincerely yours,

Lathrop

HRL:CEM

HENRY R. LATHROP
~~1790 BROADWAY~~
~~NEW YORK~~
436 CLINTON AVENUE
BROOKLYN 5, N. Y.

March 6th, 1945.

Mr. George M. Colvocoresses,
Luhrs Tower,
Phoenix, Ariz.

Dear Colvo:

First an apology and explanation why I have been so long in replying to your letter of February 14th which reached me February 19th, two weeks ago yesterday. I was very busy that week as a result of a letter from Guise. I referred him to French right away and when French called him up, he was just about leaving for California, where he has been every since. A copy of a letter which I received yesterday addressed by him to French and dated February 27th indicates to me that he is simply examining properties for other people as an engineer. He has already some data on Sheldon, and French has George Packer's report, also yours and others, which he will show him if the opportunity arises.

For your information, French is now a part owner with me in the property and I am leaving the matter almost entirely to him as he has all the data and particular knowledge that is needed to sell it. We named a price of $60,000. to Guise, payable over a term of three years. Wewill be willing to take that net, so that if you have anyone from whom you can get more, the overage would be yours.

As for the old Poland tunnel, that is part of the Sheldon property which covers all told about eleven hundred acres, as I remember.

There is a very nice showing for gold ore down the hill from our shaft approximately a mile where, I believe, very cheap exploration could be done especially if the shaft were sunk on the vein. If you will get in touch with French, he can tell you all about this. That is, of course if you are interested or you have parties whom you think might be interested.

At the moment, I know of no more to say in regard to the property. You know it even better than I do and are in a position, I should think, to effect some sort of a deal with some of your friends with whom you have been working in

R

HENRY R. LATHROP
~~1790 BROADWAY~~
~~NEW YORK~~
436 CLINTON AVENUE
BROOKLYN 5, N. Y.

the past. In any event, I shall hope to hear from you again ere long. Thereis some prospect for an increase in the price of gold which may help.

With kindest regards and best wishes to you and yours, I am

Sincerely yours,

HRL:CEM

April 15, 1946

Mr. Henry R. Lathrop
436 Clinton Avenue
Brooklyn 5, New York

RE: Sheldon Mine -file

Dear Lathrop:

Just in receipt of yours of April 9. A few days ago French called me on the telephone and said that he had intended to come around and tell me something of the situation at the Sheldon, but that he felt that he did not have any information of value to add to the old reports and maps of which I already had copies.

However he said that Packard had made a very complete map of the surface showing assays of a great number of samples which had been taken on the various outcrops and in the shallow workings, and that he, French, no longer had a copy of this map but would write to Packard in Boston and try to obtain a copy after which he would bring it around and let me look it over and have the same traced and photostated and printed if it seemed advisable to do so.

I believe that the Packard map should be quite helpful in bringing this property to the attention of any prospective operators or purchasers, and while I do not feel at all confident of being able to assist you in this regard, I will certainly place the matter before some of my clients who claim to be looking for mines and I will do the best I can to interest them.

The present mining capital is very reluctant to make any definite committments but several leases and options have recently gone through, and I think that there should be more interest shown if we can once get a clear definition of the government's policy in regard to gold and the base metals.

Personal regards.

Sincerely,

R Sne

GMC:IW

March 1, 1943

Mr. Henry R. Lathrop
1790 Broadway
New York City, New York

Re: Sheldon Mine

Dear Lathrop:

In further reference to our recent correspondence concerning this property, particularly my letter to you of February 16th, I have this morning received a letter from Harry Hayes of the War Production Board in which he writes as follows:

"This is in reply to your letter of February 16th relative to the Sheldon Mine.

We have taken up the matter of a loan application with Reconstruction Finance Corporation and they advise us that unless an application has been filed in the past few days, they have no record of one filed either in the name of George French or the Sheldon Mining Company.

We suggest that an application be filed as suggested in my letter of January 12th."

From the above you will note that I was mistaken in assuming that French had actually applied for a loan although I am really much surprised that he should not have done so since I find that you wrote to me on September 17, 1942, advising that French was in communication with Hayes of the War Production Board and I understood that it was his intention and your desire that a loan should be obtained if possible to permit the reopening of this property. Of course and first and absolutely essential step in such a procedure involves the filling out of a formal application for the loan in accordance with the Government regulations and reference to this is made in the letter of January 15th from Mr. Faulkner, which I am herewith returning to you.

As matters now stand it seems to me that either you will have to make up your mind that the mine is to remain idle or otherwise arrange to have the application for loan prepared in a proper manner and with all of the supporting data and exhibits which the Government requires and it is very unfortunate that French should have gone to South America without having made such an application since he was in a far better position than any other party to furnish the desired information and argue in favor of granting the loan. However, I am assuming that your arrangement with French is of such a nature that you or some other party whom you and he might delegate would be legally authorized to apply for the loan from the R. F. C. in which connection please refer to the last paragraph of the first page of my letter to you of February 16th and if

that is the case I believe that I could be of assistance to you in obtaining such a loan although the outcome of any application of this nature can never be definitely forecast.

I have looked over my file in reference to the Sheldon property and find that I have in my possession four prints of maps, one of which shows the principal claims together with a section of the vein. This appears to be an old map. I also have a development map showing the plan of the levels made in February of 1930 and two section maps of the mine, one of which shows the workings and ore reserves in January, 1929 while the other gives more details concerning the stopes and appears to have been made in 1930.

Among the reports in this fine is one by Mark Bradley dated October 12, 1915 and another by Bradley dated August, 1917. Also a report by J. H. Shockly dated December, 1916 and a report by De Camp dated July, 1918, and my report dated April 16, 1929. In addition there are a number of notes and partial reports by various engineers and copies of some of the reports issued by your company up until 1930.

I have recently had considerable experience in preparing applications for the Government loans on various mining properties and in negotiating for granting such loans and I think that I have a pretty good idea of just exactly what would be required in order to present this matter in a satisfactory manner to the Government authorities. In addition to the above I find that I have a list of the patented mining claims totalling 29 and of the unpatented claims totalling 12, but I do not have any map which covers all of this property and I am not at all sure whether your company or French as it's legal successor in interest has retained all of these claims or whether some of them have been abandoned since the said list was prepared.

In order to present the data to the Government it will be necessary to have a complete description of the property which you now hold and a map showing all of the claims. It will also be necessary to have in so far as possible a complete record of the production and shipments from the mine and of the milling operations, both those which were conducted prior to 1930 and those which have been more recently carried on by French or other parties.

I believe that my file as above outlined is fairly complete as to the operations up to 1930 but it would be important to have some record of what has been done since that date and I have no information whatever in that respect.

It would also be necessary if you should desire to have me undertake the procedure involved in applying for the loan to make a personal visit to the property and visit such portions of the workings as are now accessible although I understand that the mine is no longer being kept unwatered and most of the underground workings could not be visited. In any event I should have to make a report of the present condition of the ppincipal shafts and other workings and of the structures and equipment which are now on the property and estimate the cost of reopening the mine and reconditioning the mining and milling equipment, if any, to a

point where production could actually be resumed.

To supplement the information which I could obtain by visiting and examining the mine itself and by reference to the county records in respect to the mining claims it would be important for me to secure, if possible, copies of all records of production since 1929, of any reports that might have been made by engineers since that date and of any maps, particularly assay maps, that might have been prepared.

If your file in New York is fairly complete you could doubtless furnish me with all of these records or perhaps some of them may be in the possession of Mrs. French here in Phoenix and at your request she would doubtless turn them over to me.

As you will realize from the text of this letter the procedure necessary to obtain a loan or even to prepare and file the application and supporting data involves quite a lot of work and considerable expense so that I could not agree to undertake this excepting on a professional basis and I will await your reply to this letter before going into any further detail since it may be that you will not be prepared to go to any expense on the chance or even the probability of being able to resume work at the Sheldon.

Without wishing to influence your judgment in this matter I feel that I can properly suggest that this may be the very last favorable opportunity for many years to come to reopen and operate mines which like the Sheldon and Blue Bell are comparatively high cost producers of copper and other strategic metals. The parties who took over the Blue Bell and De Soto are now making every effort to secure Government loans and in this effort I have been cooperating with them on a professional basis since my title to the property was taken away from me and I feel quite confident that these mines will again be active in the course of a short time.

As to the Sheldon, while I do not feel that my knowledge of this mine is in any way up to date, I do believe that it could be operated with some profit by the present bonus price paid for lead and copper and provided that this operation is initiated as promptly as possible. Moreover it will be greatly to the advantage of all such mines to be opened up and to have the underground workings made accessible for even though they may have to close down for a time after the war is over there will still be a very fair chance that they can resume operations at a later date and as far as I can understand the intention of the Government all of the equipment is likely to be left in place and some Government assistance may be forthcoming after the war although the extent of this cannot be foreseen.

On the other hand everybody is going to assume that mines which do not operate during the present emergency are practically worthless and it is my opinion that the chance that they will be reopened at a later date is extremely slight.

I am sorry that we could not have followed up this matter last summer when we had some correspondence on the subject in August and

September but I understood at that time that you and French had the matter well in hand and it is really too bad that he should have gone away without carrying the effort through to the finish.

Since you wrote me that French and Hayes had been in direct correspondence I assume that Hayes or other engineers of the War Production Board know something concerning the Sheldon and you will recall that I had correspondence with Frank Ayer in this respect and I was led to believe that the Government engineers would look with favor upon an application to reopen this mine, but that is about all that I can say at present.

With personal regards.

Sincerely,

GMC:cg

P. S. Since the above letter was written but before it was put in the mail chute I received yours of the 24th and after reading same I judge that nothing that I have written will be of any interest to you but will merely send it along to explain the situation from my standpoint.

Evidently French did not think it worth while to carry through this application for a Government loan and I assume that you personally would not be interested in doing so and for my own part I really should not care to take up the matter with Mrs. French so that it will probably be best to forget the entire project unless you have some other suggestions to make. I am sorry that there seem to be so little probability that the mine will actually be put in operation.

Sincerely,

COLUMBUS 5-5382

HENRY R. LATHROP
1790 BROADWAY
NEW YORK

February 24, 1943

George M. Colvocoresses
1102 Luhrs Tower
Phoenix, Arizona

Dear Colvo:

Yours of the 16th to hand yesterday.

In the first place, my name is not known any longer in connection with Sheldon. French bought it in, as I recall it, in his name, as there was some money coming to him. He then organized the French-Sheldon mines and operated in that fashion until he had to suddenly leave last Fall. For your personal and confidential information, not to be used however, will say that French, on acquiring title to the property, executed a paper showing he was acting for me as Trustee.

Therefore, you will understand that whatever you do will have to be done with authority to be obtained from him or Mrs. French, if she has Power of Attorney, which I sincerely hope she has. French is the owner of record of the property and has the right to move the ore, so that I can see no complications on that account.

From the letters Mrs. French sent to me and which I forwarded to you, I gather that your best bet is the Reconstruction Finance Corporation, and for a smaller amount than French evidently asked.

Trusting that you can make some progress and effect some deal that will be satisfactory and profitable, and with kind regards to you and yours, I am,

Very sincerely,

HRL:dr

COLUMBUS 5-5382

HENRY R. LATHROP
1790 BROADWAY
NEW YORK

a 5/11 144

May 6, 1943

George M. Colvocoresses
1102 Luhrs Tower
Phoenix, Arizona

Dear Colvo:

Thank you very much for your letter of the 1st instant, received day before yesterday.

Neither Mr. Hastings nor I have signed any Southwest Metals Co. stock certificates since we resigned 7 or 8 years ago. It is possible there were some certificates which had been signed by us in blank and left with the transfer agent and Clark and Petzold may have used some of them. I know nothing about it.

If you could do anything about selling the Sheldon property outright, it could be arranged I am sure by writing French and getting proper authority from him, because he has given me a paper (not a deed) showing he is holding the property in trust for me. I would be glad to pay you a 10% commission if you could get cash at a figure anywhere from $30,000 to $50,000. Do you think the Ohio Copper Co. or any other of your friends would be interested?

Sincerely yours,

H.R. Lathrop

HRL:dr

R

Try first of Carpel who proposed to freedom Stan Clark

If my suggestion interests you + you want to try to try to effect a sale I'll give you any reasonable time - say 6 months - I dont want to make it indefinitely long.

September 8, 1942

Mr. Henry R. Lathrop
1790 Broadway
New York, N. Y.

Re: Sheldon Mine

Dear Lathrop:

This will acknowledge your letter of July 28th and the delay in starting work at the Blue Bell has certainly been a great disappointment to me but the War Production Board are trying to secure a prompt decision from the Supreme Court after the Court reconvenes the middle of this month and I am very hopeful that our troubles will be cleared up sometime in October.

Now in reference to your Sheldon Mine concerning which you first wrote me on April 6th of this year to which letter I replied on April 18th and also please refer to your letter to me of April 22nd and my reply of July 23rd.

Soon after hearing from you I entered into correspondence with the War Production Board in Washington who first wrote me that according to their information the ore in the Sheldon Mine carried only 2½% copper and that the property could not be operated with profit under present conditions. Replying to this comment I wrote to them on August 25th as follows:

"You state that you have been informed that this property contains about 80,000 tons of 2½% copper ore which does not make it attractive under present conditions. The estimate of 80,000 tons was fairly correct at the time that large scale operations of the mine were discontinued in 1930 but a small amount of this ore has since been mined and other shoots have become inaccessible so that I doubt very much if one could anticipate making a production of more than 40,000 tons with any degree of profit.

If the ore contained nothing more than the 2½% copper mentioned in your letter it would obviously be a losing proposition but the production of the Sheldon Mine up to 1930 consisted of 140,000 tons of ore averaging better than 0.1 oz. in gold, approximately 7.5 oz. in silver, 2.4% copper and over 2% lead. This was figured to be the average grade of the remaining ore reserve at that time and since it was being treated by selective flotation the lead as well as the copper would be desirable for the Government while the contents in gold and silver should make the operation reasonably profitable. I have been somewhat surprised that the owners of the Sheldon have not made application for a Goverhment loan to reopen and operate this property and if you believe that such a loan would be given favorable consideration, I will take the matter up with them and see if something can be accomplished."

R

On September 1st Mr. Frank A. Ayer, Chief of Production of the Copper Branch of the War Production Board wrote to me as follows:

"On July 16th we wrote to Mr. George D. French, addressing him in care of the Sheldon Mining Company, Phoenix, Arizona. We have heard nothing from Mr. French. We would be pleased to receive any additional information about this property and will give it careful consideration."

Since French still maintains a residence in Phoenix and has a telephone listed in the book it would seem as if the above mentioned letter from the War Production Board should have been delivered and I find it strange that he did not reply unless for some good reason with which I presume you may not be acquainted.

It is hardly necessary for me to point out that under present economic conditions the reopening of most of the copper, lead and zinc mines is not an attractive venture for private capital and except in a few cases such as the Blue Bell where pay ore is actually ready to be mined at comparatively small expense all recent operations of this nature have been financed with a Government loan. The War Production Board has been simplifying the procedure necessary to obtain such a loan and also has been hastening the actual grant of the money applied for and no less than nine preliminary development loans have been granted to mined in this state within the past few weeks. I am personally acquainted with several of the properties which have obtained such assistance and I do not think that any of them should be as attractive as the Sheldon if the situation at the Sheldon has not greatly changed for the worse during the past few years, which I believe is hardly possible.

It is my very definite impression that the War Production Board would be only too glad to assist in procuring the money for the re-opening and operation of the Sheldon if that situation should be properly presented and while the presentation would involve some work and a comparatively small expenditure it seems to me that this is an opportunity which should not be allowed to pass and I judge from your letters that you are of a similar opinion.

Please understand that I do not wish in any way to butt in to something which is really none of my business nor am I acquainted with the present status of French in connection with the ownership and operation of the Sheldon Mine, but if I can be of any assistance to you or other interested parties and it is proper for me to make such a suggestion I shall be only too glad to follow this matter up as you might request and I should feel very confident that substantial government assistance could be obtained during the course of the next 60 or 90 days.

With personal regards.

Sincerely,

GMC:CG

Note Aug '42

NOTE RE SHELDON

Assay Maps January 1, 1929

Showed that there were then left above the 650' level:

Block	Tons	Width	Gold	Silver	Copper	Lead	General value per ton
1 above 450	6360	4	0.22	6.58	2.16	2.08	
1 400-650	-						
2 above 450	1186	3.3	0.38	9.25	2.95	2.08	
2 400-650	12531	2.9	0.21	6.87	2.20	2.08	
3 above 450	425	1.7	0.37	10.4	2.45	2.08	
4 above 650	11210	3.38	0.094	7.24	2.63	2.06	
	31712	3 avg.	0.17	7.5	2.4	2.07	

Average general value at bonus price about $23.00 per ton but without weighty lead about $19.50

Probably much of this ore has since been mined and milled.

Reserves of ore in upper levels, e.g. above 350 or 400 are not given but old reports mention finding a lot of $20 ore and some of this was never mined as it was too oxidized to mill with advantage.

In 1935 French stated, if I recall correctly, that there were about 30,000 tons of ore which would carry $15.00 or better (look up Swastika File) and only a small part of this has since been mined and milled but if the grade was actually as good as he claimed, it is surprising that he did not make a profit and could not keep operating.

COPY FOR

SOUTHWEST METALS COMPANY

HUMBOLDT, ARIZONA

November 7, 1925.

Mr.H. R. Lathrop, President,
Sheldon Mining Company,
c/o Mr.Geo. D. French,
Walker, Arizona.

Dear Mr. Lathrop:

Mr.French has conveyed your request that I should look into the present situation of your mine at Walker and give you my opinion as to the best method of meeting the problems of economically mining the ore which you are now developing, and especially with reference to the advisability of sinking a new shaft or of enlarging your present shaft and improving this equipment.

Accordingly, I spent yesterday at the mine inspecting the underground workings with Mr.French and going over the costs records and assay maps with him and with your Engineer. The situation appears to me as follows:

Your mine has been and still is in the development rather than in the producing stage, and it is advisable that it should be considered as a development proposition until the work which you have now under way is finished or at least considerably further advanced. The completion of this work will require the better part of a year. Essentially this work consists of development and extension of upper levels laterally to the limits of the ore body, and especially proving the full length of the main ore shoot north of the shaft on the 750 foot and 850 foot levels. Also proving the south ore body on the 650 level, and if this shows up sufficiently

well extending the 750 and 850 levels into this same ore shoot. To determine the depth of your ore you plan to continue to sink the winze approximately 500 feet below the 850 level, and put in drifts both at the bottom of this winze and at an intermediate point.

All of this development work is logical and it is essential and it should be carried to a conclusion as rapidly as possible. The results to date have been extremely encouraging, especially the fine showing of ore throughout the present depth of the winze, approximately 125 feet, and you have every reason to hope and expect that the main ore body may be found to continue downwards to a considerable depth, and with length, width and grade similar to that which is already developed on the 650 foot and 750 foot levels.

Your present reserve of pay ore averaging approximately $15.00 per ton is estimated by Mr. French at 84,000 tons, and this estimate based on the mine records and assays, which appear to me to have been carefully and accurately kept, seems altogether reasonable and conservative.

The width and grade of the ore, as is usual in mines of this character, varies in different sections of the vein, and in some cases the pay ore is confined to lenses with lower grade material between. These facts make it impossible to forecast the tonnage which the development work outlined above is likely to prove but present indications give excellent hope that before the

completion of the outlined development you will be able to estimate a reserve in excess of 200,000 tons. In addition to the estimated reserve there is a large tonnage of lower grade material which has not been included in the figures, but which, according to Mr.French, will average $10.00 to $12.00 value, and which, obviously, could be profitably mined and treated if the present working costs could be substantially reduced.

The equipment of your mine, especially the shaft and hoist, while fairly satisfactory for exploring and developing such an ore body as you have at the Sheldon, is wholly inadequate for the conducting economical production, and once the extent of the ore is definitely determined to a certain point it will be advisable to consider ways and means of improving this situation to permit the mining, hoisting and treatment of the largest tonnage per day which the concentrator can economically handle, or which the character of the ore bodies and stopes will allow.

Your present incline shaft has two compartments, each 4 x 4'2" inside measurement, and only one of which is available for hoisting. The skip carries 1½ tons of ore and the hoist is small and runs with slow speed, accordingly you are limited to raising approximately 150 tons of ore and waste per day from the 850 foot level, and it the shaft with its present dimensions should be sunk to a depth of 1350 feet this limit would be further reduced to probably 100 tons. The cost of hoisting appears to vary from 25¢ to 40¢ per ton,

and will further increase as depth is gained, whereas with proper shaft and equipment it might reasonably be expected that this figure could be reduced to 10¢ or 12¢ per ton, and because of the ability to handle a considerably larger tonnage there would be a very substantial reduction in the cost of development and mining as well as in the cost of concentration.

To provide then for economical mining and hoisting of 200 tons of ore per day and such additional waste as may be expected from normal development, it will be necessary either

A - To sink a new shaft, or -

B - To substantially enlarge and deepen the present shaft, providing for two hoisting compartments.

In either case it will also be necessary to provide a new hoist, head frame and accessory equipment, the cost of which will be approximately the same, regardless of which alternative plan may be decided upon.

It is my opinion that you should not make any substantial change in your present installation unless the breaking down of your hoist should make it absolutely necessary, until your development has progressed for a period of several months, and the results of same are definitely available to form a basis of determining your future policy. If by chance further development should fail to prove up any substantial additional tonnage of ore, it will be advisable and in the long run economical to continue as at present hoisting ore through the winze to the

850 foot level and with the present shaft from that level to the surface. This method of procedure will always be expensive and unsatisfactory and should only be followed if you meet with practically no encouragement from the development ~~which~~ which is now in progress.

On the other hand, if the development progresses favorably and a substantial additional tonnage of ore continues to develop, I strongly recommend that a new shaft should be raised from the cross cut penetrating the hangingwall of the vein, such shaft to come up near the center of the ledge which rises East of the present shaft at a point selected by Mr.French where excellent dumping ground can be had on either side. This new shaft should consist of three compartments, each not less than 5' x 5' in the clear, which would permit hoisting in balance with a double drum hoist and utilizing skips of 2½ tons or greater capacity. Such a shaft could be further sunk to any depth that might be desired, and would permit economical handling of any tonnage that may reasonably be expected and at a rate of 300 or 400 tons per day if the same should be desirable, and the operation of a vertical shaft is always more satisfactory and economical than that of an incline shaft, except under very special conditions.

The complete cost of this shaft from surface to a depth of 1400 feet, to provide for sump, but not including the head-frame or hoist, I would estimate at $100,000.00, but against this there would be a substantial credit because of the waste produced

in raising from the levels which can be used for filling in the stopes in place of the more expensive filling now obtained from the air raise. The shaft work can all be carried on while development and mining are in progress and without in any way interfering with the operation of your property.

Under no circumstances would I advocate enlarging and deepening your present shaft for if the tonnage which may be developed would justify this procedure, then the sinking of a new shaft becomes far more justifiable and is in every sense the preferable expedient. Enlarging a small incline shaft is expensive, difficult and unsatisfactory. It ties up the entire operations of the mine and would require new timber from top to bottom and would involve pumping through the air raise while such work was in progress. Aside from the inconvenience, the cost of adding one compartment to the present shaft from the surface to the 850 foot level would, I believe, be $30,000.00, and might well exceed this figure. The cost of sinking the enlarged shaft to 1400 foot level will be close to $50,000 additional, and the time involved in this operation would not be less than eight months, during which period all production and development would be at a standstill and no income obtainable from operations. From either standpoint the sinking of a new vertical shaft is decidedly preferable to enlarging and deepening the present shaft which will have well served its purpose when the present development work is completed, at which time it is to be expected that the mine should be ready to take its place as a steady producer.

The justification of sinking a new shaft must be found in the expected economy of operating the mine from that time forward, such saving to be multiplied by the tonnage which will be developed at the time when this situation must be met and decision made regarding the improved facilities to be provided. In my opinion the new shaft and equipment should result in reducing the costs of normal development, mining, hoisting amd milling by at least $1.50 per ton of ore mined, and it would seem that the shaft sinking might be considered justified when the ore reserves exceed 100,000 tons, but in order to be conservative it is to be hoped that a larger reserve can be figured on before shaft sinking must actually be undertaken. In addition to the increased profit which will be derived from the ore reserves now estimated, or expected to be developed, the reduction in working costs should render available a probable additional reserve of lower grade ore which has not been figured as commercial under present conditions.

To sum up, I should recommend that you proceed as at present maintaining a small production of ore from development heading and stopes in the upper levels and that you should push the development work, especially of and from the winze until you reach a point where this is complete, or at least where you are justified in estimating ore reserves well in excess of 100,000 tons. When such estimate can be made, I recommend that a new shaft should be put in and equipment installed as rapidly as possible so as to give you the benefit of cheaper working costs applied to the largest possible tonnage of ore to be produced from the mine.

Meantime I recommend that a careful measurement and sampling should be made of all the reserves of lower grade ore indicated in the upper workings so that exact data as to the tonnage and grade of this material can be available for use in calculating the advantages to be gained from a new shaft installation.

In closing this letter permit me to say, as a friendly neighbour, that I think you have every reason to feel extremely pleased both with the showing of your mine and with the way in which the development and operations are being conducted by Mr. French and his staff. The improvement in underground condition which has taken place in the last two years is very remarkable and must be extremely gratifying to yourself and associates. The mine certainly holds out promise of becomming a profitable producer in the near future, and the development work seems to indicate that the ore bodies will persist with depth and also extend latterally much further than could have been expected some time ago. The work recently accomplished appears to be done in an efficient and skillful manner and the handicaps under which you have been working and which have involved comparatively high working costswill tend to be removed or largely reduced as soon as the extraordinary development which you are now carrying on is completed and a proper working shaft with necessary accessory equipment can be installed and future operations carried out on a larger scale. The new shaft and equipment, as well as the present development work, will obviously involve a considerable capital expenditure, but this

should represent an investment that will be quickly repaid by the reduced working costs and the substantial increase in the profits and operation.

Yours very truly,

G. M. C.

GMC-s

August 13, 1947

Mr. Henry R. Lathrop
436 Clinton Avenue
Brooklyn 5, New York

RE: Sheldon Mine - file

Dear Lathrop:

Thanks for your letter of April 10 and sorry that my letter to you had been misdirected.

It is a long time since I have been to New York and the last two or three trips were made for a special purpose and very much in haste so that I did not have any opportunity to see old friends. Perhaps I shall be going East later this year; although I have not as yet any definite plans.

In reference to the Sheldon, I recently tried to interest (Fred Sibley) local mining man in making an examination of that property and he contacted George French, Jr. who told him that the mine was already under lease but did not seem to be at all pleased with the conduct of the present lessees.

My friend promised to investigate the matter further if and when he should learn that the present lease on the Sheldon had expired.

Sincerely hope that all is going well with you and all members of your family and Mrs. Colvo joins me in best regards to you and Mrs. Lathrop.

Sincerely,

GMC: IM

R Colvo

HENRY R. LATHROP
~~1790 BROADWAY~~
~~NEW YORK~~
436 CLINTON AVENUE
BROOKLYN 5, N. Y.

8/13.47

April 10, 1947.

Mr. George M. Colvocoresses,
Luhrs Tower,
Phoenix, Ariz.

Dear Colvo:

Thank you for yours of February 26th which finally got to me early in March. It was misdirected as you will note from the outside of the envelope which I am sending you.

Don't you ever get on to New York anymore? If you do come, I wish you could give me a ring and we will try to get together, although I do not go over to New York very often nowadays. I will be glad to make a special effort if I can see you. Many thanks for your remarks about Sheldon Mines, etc. I appreciate your thought of me in that connection. I hope we will be able to make a real deal on it before very long.

With kind regards to you and yours, I am

Very sincerely yours,

HRL:CEM

De Camp

C

Preliminary Report.
Sheldon Mining Co. July 19; 1918

Property

The property of the Sheldon Mining Co. consist's of ~~eleven~~ 12 claims and fractions and a Millsite. All of which are patented and named as follows.

American Flag	Sheldon
Short Cut	Champion
Link	Fortune
Capital	Eureka
Midnight Snap	White House
London	Goliath Millsite.
Eberhart.	

Location

The property is located in the Walker Mining District Yavapai County, Ariz. about one mile west of the Walker Post Office and on the west side of the head waters of Lynx Creek.

Topography

The clims lie on high rolling hills partially covered with second growth pine although at some points there is considerable timber suitable for mining purposes and some suitable for dimension and building timber. A small saw mill could be erected and sufficient material cut for all purposes.

Water Supply

Ample for small mining and milling operations.

Fuel & Power

Ample fuel for camp use. The line of the Arizona Power Co. crosses one end of the property and is connected to the Eureka Tunnel. This line could be extended to the Sheldon claim for two thousand dollars or less.

Geology

The Entire Walker district is in a Quartz Diorite with the exception of a small portion in the south east corner where there is a small area of Yavapai Schist. With the exception of this band of schist the Diorite is bounded on the south and east by Bradshaw Granite. To the west there is a large area of Hornblende Schist with a few quartz diorite intrusions. To the north the quartz diorite fingers out into Yavapai schist.

On the Sheldon property there is evidently several bands or dikes of rhyolite porphyry, either this or a highly altered and sheared quartz diorite, considerably lighter in color than the quartz diorite.which makes up the greater portion of the district.

Sheldon Mining Co.

The veins on the Sheldon claim as well as the north and south extensions consist of gash or fissure veins in the porphyry, very frequently lying close to bands of quartz diorite. The general strike is N. 50 E. while the Sheldon vein which is the most westerly of the group dips to the east approximately 80 degrees. To the east of this vein there are several smaller veins striking parallel to the Sheldon but apparently dipping either vertical or to the west.

The Sheldon vein is very well defined and can be traced for the entire length of the Sheldon, Champion, and Fortune claims and appears on the surface as a highly oxidized siliceous outcrop varying in width from one to eight feet and carrying small values in gold and silver. At some points there has been considerable fracturing of the walls and stringers of quartz extend at these points several feet from the normal wall of the vein.

Sulphides appear quite close to the surface with practically a very shallow zone of oxidation and with apparently no secondary enrichment although at some points a secondary copper oxide has been formed as a result of leaching of chalcopyrite.

The Sheldon vein on the south end shows considerable copper with small amounts of lead and zinc and a large amount of pyrite. To the north the copper is less apparent while more lead and zinc appear. This change from copper values to lead-zinc is probably more apparent in the Eureka vein than in the Sheldon.

Development and Ore Bodies.

The Sheldon vein north of the Sheldon shaft has been prospected by means of widely separated pits and trenches. The trenching was probably done to gain the higher grade oxidized ores. A considerable amount of the material from these trenches lies piled along the sides and could be easily sampled. The trenches however are badly caved and considerable expense would be necessary to clean and sample them. It is quite apparent that the points of most intense trenching represent the better grade outcrops and that all the free milling ores have been removed.

The principal underground developments are on the Sheldon, Fortune, Champion and Eureka claims. The latter was not inspected except at one point where leasers were extracting a narrow stringer of ore close to the surface.

Developments on the Sheldon vein consist of the Sheldon shaft, 207 feet deep with levels at the 100 and

200 foot points. Both these levels extend to the north from 400 to 500 feet. The 100 level is caved to the surface while the 200 is partly caved. To the south of the shaft the 100 level extends about 100 feet and the 200 level about 250 feet. From the above levels and stopes above the levels about 15,000 tons of ore was extracted carrying 2% copper, 4 oz in silver and $ 6.00 in gold((Statement by Mr Casey and Mr Bradley)

On the 200 foot level north the first 200 feet of drifting exposed a body of $ 6.00 ore. North of this some later work exposed a higher grade ore, reported to run about $ 13.00 with copper at 9¢ and silver at 50¢

On the Short Cut between the Sheldon and Short Cut shaft all surface ore was extracted and two small stopes north of the 110 foot shaft were mined. It is stated by Mr Casey that 100 tons of $26.00 gold silver ore was extracted here with values of 3.5% copper for which no settlement was received.

The Fortune shaft to the north is credited with a production of several car loads of $25.00 shipping ore and several small mill runs of $ 16.00 these values being in gold silver and copper with the latter at 9¢ and silver at 50 ¢.

All workings on the Sheldon, Short Cut, Champion and Fortune claims along the Sheldon vein show from one to four feet of oxidized surface quartz and it would be reasonable to expect bodies of commercial sulphide ore below the most favorable points on this outcrop.

The present owners in a report made by Mr Bradley during 1915 assume 23,000 tons of ore above the 100 foot level (Block B. 1) on the accompanying map. To the south of the shaft 2200 tons. On the 200 level north block (B 2) 4500 tons and south of the shaft on the same level 2000 tons. Also on the Champion block B. 3 they claim 6000 tons. Total tonnage claimed 37,000 tons with assumed value from past shipments etc of $ 12.00 per ton copper at 9¢ silver at 50¢ etc.

They assume that the vein between the 200 and the surface over its entire length will produce 200,000 tons of similar ore which assumption is not justified.

On the Fortune ground the Griffin shaft was sunk at the point marked with an X. It is claimed that several thousand dollars worth of ore was extracted while sinking this shaft.

The Capital, Midnight Snap, Eureka, Whitehouse and Eberhart show no indication of ore except small oxidized stringers. The Eureka property is credited

with a total production of $250,000 although I could get no figures to confirm this statement.

Conclusions

The principal vein of interest is the Sheldon and from present indications, past production and statements made by Mr Wm Casey the last Foreman on the property it is not unreasonable to assume that to a depth of 200 feet commercial ore will be found at various points along the vein from one to four feet wide and carrying from $ 6.00 to $ 25.00 in gold and silver with the addition of not to exceed 2% copper. The fact that the Pine Mt mine to the north produced to the 500 level might indicate a greater depth of possible ore on the Sheldon vein.

All work would have to be done over although the Champion shaft could be used for a working shaft and the cleaning out and retimbering would be less than the cost of sinking a new shaft. The cost of ascertaining the value of the property therfore would be exactly the cost of new development of the present indicated points of commercial ore. A careful examination of the surface by trenching and sampling of outcrops would give only gold and silver values and since there is considerable indication of leaching these results would be hardly accurate although they might indicate points of greatest value and therby direct development.

The Transportation problem is good. A narrow gauge track of 30 pound rails runs nearly to the Sheldon shaft and connects with the west portal of the Poland Tunnel. Ore could be delivered to the Walker portal of the tunnel for 15¢ per ton. The cost of transporting thru the tunnel at present is $ 1.50 per ton. This tunnel however will require the expenditure of several thousand dollars to put the timbering in a safe condition for heavy transportation and it might be possible by undertaking this work to get a big reduction in the rate. I know that the inteests who own the tunnel would like to obtain some steady revenue from same and on a one hundred ton daily basis a rate of 25¢ per ton would not be unreasonable The cost of transportation thru the tunnel would be at least 15 ¢ in addition to this, making a total cost delivered to the railroad of 55¢ assuming the 25 ¢ rate for tunnel service.The freight from Poland to Humboldt would therfore bring total transportation cost to about $ 1.00 per ton.

Mining costs once the shaft were down and some ore opened would be about $ 4.50 per ton assuming a mining width of 4 feet. This brings the total cost F. O. B. Humboldt to $ 5.50 per ton.

Sheldon Mining Co.

The cost of sinking the Champion shaft to the 300 foot level would be $ 15,000.00 Cost of equipment installation and one or two buildings would be $ 8,000.00 To repair and clean track to the mine, repair tunnel $ 8,000.00 making a total cost of $ 31,000.00 An addition of 500 feet of drifting at 300 level would cost $ 7,000 making a total cost of this work of approximately $ 38,000.00

I thoroly believe that for the above sum the property can be placed on a producing basis and that continued development will open a considerable tonnage of ore. The inter dipping veins to the east of the Sheldon might have considerable bearing on the size of the ore bodies with depth. Everything considered the property to my mind presents splendid possibilities although no very great tonnage can be hoped for, but with proper handling and by obtaining the property at a very low price I consider it worth expending the above amount of money on to furthur prove its value.

Capitalization of present company 1,500,000 shares
In treasury about 700,000 "

The Lathrop and Bradley interests hold a large amount of the stock and in addition the Pell interests control a considerable portion. Mr Bradley appears confident that he can get control of all minority stock and at present is administrator for the Lathrop interests .

Furthur information in regard to the stock could be obtained from Mark Bradley at 126 N. Montezuma St. Prescott. Ariz.

W. V. DeCamp

Cost to smelter 7.00
Smelt. 5.00
12.00

? 1 comp of 1 ft

? if or bar profit in S.

? v 1 b core.

SHELDON ORE

CONCENTRATOR and SMELTER

July 8th., 23

During the month of June the experiment of milling Iron King and Sheldon ores in conjunction with the regular Blue Bell Mill ore was carried out. In the first period June 1 to 10 Iron King and Blue Bell Ores were mixed. The results indicated a saving of 80.4% of the Gold and 75.6% of the Silver, which recoveries did not seem to warrant the milling of the Iron King ore. It might be stated however that when the first test on this mixture was run we had on hand a small quantity of Coal Tar and the results obtained at that time were considerably better. During the second period June 11 to 20 some Sheldon Ore was mixed with the Iron King and Blue Bell. The recoveries were slightly better being 86.6% and 84.3% respectively. During the third period no Iron King ore was added and Sheldon and Blue Bell only were run. The savings indicated were 89.3 and 83.9.

It was found to be impossible to control the quantity of custom ores going into the mixture and it was not until June 30th with the bins low that any definite figures were obtainable . During the two shifts of June 30 some 210 tons were milled, consisting of 160 tons of Blue Bell and 50 tons Sheldon. Recoveries for these shifts indicated savings as follows 88.7% on the Gold and 90.9% on the Silver together with 91.7% on the Copper. We were using Coal Tar on the Flotation Machine which is partly responsible for the higher savings. Individual shifts showed the following;

	Au	Ag	Cu
7 - 3	87.6%	89.3%	90.0%
3 - 11	89.7	92.6	93.5

		Insol
Concentrates	7.10	20.6
	5.29	24.2

Ratios of Concentration 3.90 & 2.80

On July 6th we were again in a position to obtain further data though it was not possible to estimate the definite relative tonnages included. Results show for the mixture of Blue Bell and Sheldon as follows:

Shift	Tons	Au	Ag	Cu	Concts Cu	Insol	Ratios
7-3	121	84.7%	89.8%	93.2	7.96	21.4	3.87
3-11	107	86.3	90.8	94.2	5.96	18.2	3.23

It will be noted that the gold recovery is somewhat lower for July 6th than on previous days. This may be due to a different amount of Sheldon or to losses in Blue Bell Gold.

The average Gold and Silver recoveries on the Blue Bell Mill ore for the five months preceding June were - Gold 71.8%, Silver 75.4%. In an effort to recover all possible of the Sulphides in the Iron King and Sheldon ores mixed in with the regular ore in June it is possible that better recoveries were made on Blue Bell. However even with this in mind the figures obtained on total recoveries and particularly those figures for the two shifts listed in detail I am firmly convinced that we can expect recoveries as follows on the Sheldon Ore.

Au	Ag	Cu
90% +	90% +	90% +.

The insoluble in the concentrates should not exceed 18% and the ratio of Concentration should be about 3 to 1. For purposes of further calculation we have taken as the recoveries Au 90%, Ag 85%, Cu 90% with the insoluble and ratio of concentration as above. This should be well on the safe side.

Attached are 3 Settlement sheets marked Exhibits, A, B and C. These have been based on present Smelter operations and represent the following.

Exhibit A - Using the figures for the 650 tons of Sheldon Ore milled in June and based on the present terms for the direct smelting of the Sheldon Ore. The results show a profit to the smelter of $ 2.92 per ton.

Exhibit B - Based on the tentative terms offered and at a rating of ~~less~~ More than 3000 tons per month treating the Sheldon ore directly in the smelter shows a profit of $0.86 to the smelter.

Exhibit C - With the same basis as Exhibit B but concentrating and smelting the concentrates. Using the figures for savings on Gold, Silver and Copper at 90%, 85% and 90% the profit to the smelter works out at $2.50 per ton or $1.64 in favor of this method of treatment over that of direct smelting.

From the standpoint of the Sheldon Mining Company the net profits from the three methods of treatment are as follows:

	A	B	C
Smelter Profit	$2.92	$ 0.86	$2.50
Sheldon Profit	7.35	9.41	9.41
Total	10.27	10.27	11.91

or in other words the handling of the Sheldon Ore through the mill will result in an increased profit to the Sheldon Mining Compamy of $2.06 per ton but will on the basis of more than 1500 tons per month show a slight decrease in the smelter profit which however will probably be more than taken up in better milling and smelting costs on the greater tonnage.

There are of course several other factors which would come in in the event of an increasing tonnage, or an increased grade of ore. The loss in the mill based on the assays as listed would approximate $1.74. With the gold content increasing the smelter profit would be cut down. However the ore so far received has been fairly uniform and would not materially affect the attached calculations.

The possibility of changing the Concentrator Flow Sheet to attempt the saving of some of the lead content will have to be gone into. In a general way it seems that this might work in nicely with the proposal to use the Allis Chalmers Mill as a primary grinder and tabling between this mill and the Hardinge Mills. It would probably entail the expenditure of some $2000 to $3000 to make these changes and some experimental work would have to be first carried out on the lead content to see if there would be a sufficient margin to warrant any such change. I do feel however that by such a change we could make a material reduction in the cost of milling as we could increase the capacity of the mill at least 40 to 50 tons per shift and by using one operator to handle the Mill and tables this extra tonnage would be milled considerably cheaper than the present tonnage.

H R Banks

Mill Superintendent

Exhibit 'A'

CONSOLIDATED ARIZONA SMELTING CO.

HUMBOLDT, ARIZONA

DATE July 8th., 1923, 19

ORE	DRY WT.	SILICA		ALUMINA		IRON		LIME		SULPHUR		COPPER		SILVER	GOLD
Sheldon Ore	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	OUNCES	OUNCES
Direct Smelted	2000	56.8	1136			13.7	272					2.31	46.2	7.39	.34
Slag Produced	2784	40.8	1136			34.9	972					0.26	7.2		
Matte Produced	128					39.	50					30.			
Fe to Buy							717								

Mechanical Loss 1 1/2 % pf 46.2 0.7 lbs
Slag Loss 7.2
Total 7.9

Gold Recovered .34 Ozs
Silver Recovered 95% of 7.39 - 7.02 Ozs
Terms:- Pay for All Gold at $19.00 per Ounce
95 % Silver at NY Market less 2¢
90% Copper at NY Market less 3 1/4¢
Treatment Charge $6.50

SETTLEMENT

Payments:-		
Copper 34.2 lbs @ 11.75 ¢	4	02
Silver 7.02 Ozs @ 48 ¢	3	37
Gold .34 Ozs $19.00	6	46
Roasting and Smelting	3	00
Fe to Buy 35.8 Units @ 4 ¢	1	43
Freight and Refining 38.3 lbs @ 1.8		69
Converting 38.3 lbs at .8 ¢		31
Crushing and Sampling		36
Total	19	64

Values;-		
Gold .34 Ozs @ $20.00	6	80
Silver 7.02 Ozs @ 50 ¢	3	51
Copper 38.3 lbs @ 15 ¢	5	75
Treatment	6	50
Total	22	56
	19	64
Profit from Direct Smelting at present Schedule	2	92

6-18-18 1000 CRANE 26343

Exhibit "B"

CONSOLIDATED ARIZONA SMELTING CO.

HUMBOLDT, ARIZONA DATE July 8th., 1923, 19

ORE	DRY WT.	SILICA		ALUMINA		IRON		LIME		SULPHUR		COPPER		SILVER	GOLD
Sheldon Ore	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	OUNCES	OUNCES
Direct Smelting	2000	56.8	1136			13.7	272					2.31	46.2	7.39	.34
Slag Produced	2784	40.8	1136			34.9	972					0.26	7.2		
Matte Produced	128					39	50					30			
Fe to Buy	972	+ 17	- 989	- 272			717								

Mechanical Loss - 1 1/2% of 46.2 - 0.7
Slag Loss - 7.2
Total 7.9
Gold Recovered - .34 Ounces
Silver Recovered - 95% of 7.39 - 7.02 Ounces
Terms:- Pay for 90% Gold at $19.50
90% Silver @ NY Market less 2 ¢
90% Copper (Minimum Deduction 10#
at NY Market less 3 1/4 ¢
Treatment $4.00

SETTLEMENT

Payments			Values;-		
Copper 36.2 lbs at 11.75 ¢	4	25	Gold .34 Ozs @ $20.00	6	80
Silver 6.651 Ozs 48 ¢	3	19	Copper 38.3 Lbs 15 ¢	5	75
Gold .306 Ozs @ $19.50	5	97	Silver 7.02 Ozs @ 50 ¢	3	51
Roasting & Smelting	3	00	Treatment	4	00
Converting 38.3 # @ .8 ¢		31			
Freight and Refining 38.3 @ 1.8		69	Total	20	06
Crushing and Sampling		36		19	20
Fe to Buy 35.8 units @ 4 ¢	1	43			
			Profit from Direct Smelting at		
Total	19	20	New Schedule		86

6-18-18 1000 CRANE 26343

Exhibit "C"

CONSOLIDATED ARIZONA SMELTING CO.

HUMBOLDT, ARIZONA

DATE July 8th., 1923, 19

ORE	DRY WT.	SILICA		ALUMINA		IRON		LIME		SULPHUR		COPPER		SILVER	GOLD
Sheldon Concentrates	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	%	POUNDS	OUNCES	OUNCES
Conct's Produced	667	18	120			29	193					6.24	41.6	6.28	0.31
Slag Produced	294	40.8	120			34.9	103					0.26	.8		
Matte Prdduced	134					39	52					30.	40.2		
Excess Fe - 193 - (103 ÷ 17)	-						73								

Mechanical Loss - 1 1/2 % on 41.6 lbs .62 lbs

Slag Loss .76

Total Loss 1.38

Copper Recovered 41.6 - 1.38 - 40.2 lbs

Terms:- Pay for 90% Gold at $19.50,
90% Silver at NY Market less 2 ¢ per ounce.
90% Copper (Minimum Deduction 10# at NY Market less 3 1/4 ¢

Treatment charge $4.00 per ton.

Average Assay of Sheldon Ore

Au	Ag	Cu	Insol	Fe	CaO
.34	7.39	2.31	56.8	13.7	0.8

Average Assay of Sheldon Concentrates

Au	Ag	Cu	Insol	Fe	CaO
.93	18.84	6.24	18.0	29.0	

SETTLEMENT

Milling	1	40	
Roasting & Smelting 667 lbs Concentrates at $3.00 per ton	1	00	
Converting 40.2 lbs @ .8 ¢		32	
Freight and Refining @ 1.8 ¢		72	
Payments			
36.2 lbs Copper @ 11.75 ¢	4	25	
6.651 Ozs Silver @ 48 ¢	3	19	
0.306 Ozs Gold @ 19.50	5	97	
Total			16 85

Values:-		
40.2 lbs Copper @ 15 ¢	6	03
5.966 Ozs Silver @ 50 ¢	2	98
0.31 Ozs Gold $20	6	20
Credit for excess Fe 3.6 @ 4 ¢		14
Treatment	4	00
Total	19	35
	16	85
Profit per ton of Ore treated by Milling and smelting concentrates	2	50

6-18-18 1000 CRANE 26343

DATA ON SHIPMENTS FROM

S H E L D O N M I N E

January to May, 1923, incl

- o -

Date	Dry Tons	Gold ounces	Gold Value	Silver Ounces	Silver Value	Copper pounds	Copper Value	Total Value
January,	887	246.80	$ 4,936.00	9,100.5	$9,100.50	48,735	$7,066.58	$ 21,103.08
February,	602	144.58	2,891.60	4,462.6	4,462.60	25,903	4,085.45	11,439.65
March,	367	115.00	2,300.00	3,831.3	3,831.30	21,416	3,576.47	9,707.77
April,	580	135.52	2,710.40	4,329.9	4,329.90	25,167	4,202.89	11,243.19
May,	1,086	386.22	7,724.40	12868.0	12,868.00	73,568	11,329.47	31,921.87
	3,522	1028.12		34,592.3		194,789		$ 85,415.56

NOTE: January copper valued @ 14.50
February " " @ 16.00
March " " @ 16.70
April " " @ 16.70
May " " @ 15.40

NOTES REGARDING SHELDON MINE - February 1, 1927.

As present situation is reported by Mr. French, they have developed from 100,000 to 125,000 tons of ore which at present prices and working costs should yield a profit of about $1.50 per ton. French thinks an additional development of these ore bodies for a further depth of 250 feet might be accomplished at a cost of $50,000, and if the ~~mine~~ ore holds out as indicated reserves should be increased by 100,000 to 150,000 tons additional; average grade should be as good, or better, as present reserves.

If this work should give satisfactory results it would then be in order to expend an additional $350,000 for new vertical shaft, additional mine and mill equipment, which ought to permit decreasing the present operating costs by nearly or quite $1.50 per ton, working on a large scale. Sheldon would then have ore reserves of 200,000 to 250,000 tons developed, on which they might expect to earn a net profit of $3.00 per ton, or say a total of $600,000 to $750,000 from ore then developed. This profit should repay the new expenditure totalling $400,000 and also the present indebtedness of $100,000, and there would be excellent chances ~~of~~ for further development to prove up additional ore at comparatively low cost per ton, and enable the company to continue earning an operating profit.

This mine seems attractive from the development standpoint if the expenditure of the first $50,000 mentioned above could be protected and arrangements made for the repayment of this sum of money to those who might advance it out of the earnings from the present ore reserves in case the development work outlined fails to prove up the additional tonnage of ore as expected.

- - - - - - - - - - -

R

TELEPHONE
BEEKMAN 2836

SHELDON MINING COMPANY

116 BEEKMAN STREET
NEW YORK

MAIN OFFICE
WALKER, ARIZ.

March 12, 1929

TO THE STOCKHOLDERS
OF THE SHELDON MINING COMPANY:

The management has concluded an undertaking with responsible interests for the disposal of shares of this company to net the treasury $500,000.

These funds are to be used-

(1) To complete the development work now in progress.

(2) To make needed surface improvements and additions to the equipment.

(3) To enable the company to exercise its option on a controlling interest in the Southwest Metals Company (Humboldt, Arizona), smelter and its two mines.

(4) To retire outstanding obligations.

The completion of this financing and the addition of several mining claims now under purchase contract, together with the present price for copper and the advantages and added profits to be derived by your company from the control of its own smelting plant, strengthen our expectations that we will place the operation on a profitable basis before the expiration of this year.

Development of the mine is being pushed as rapidly as possible, about 65 men being now at work. Shipments of concentrates should commence in a few weeks. When the mine and mill are in operation on a 5000 ton per month production, about 125 men will be required.

The management is striving to establish your enterprise on a sound, permanent, dividend paying basis at the earliest date warranted by earnings. To that end, the finances of the company are being handled with the utmost conservatism. Every available dollar is going out into the mine. No salary is being paid any officer or director, nor will any be paid until the company's situation fully justifies it. Overhead expense is being kept to the lowest possible minimum in every department.

Application to list the shares of this company on an exchange will be made in April. A public offering will follow.

In completing the negotiations, your Board of Directors has made it a condition with the financial group, that their present stockholders shall be given the first opportunity to increase their holdings at one dollar and a half, ($1.50) per share before the public offering of our stock is made at higher prices.

We will have some further good news for you shortly.

Thanking you for your loyalty and assuring you of our deep appreciation for your many past favors and confidence, we beg to remain

Yours truly,

SHELDON MINING COMPANY,

N. P. Ladrop

President.

C

~~Shockley~~, 1916.

J. H. SHOCKLEY 12/27/16

BASIS OF REPORT

This report has for its basis a thorough examination of the property in question early in December, 1916, occupying a week's time. Everything available in the way or workings records and history have been investigated. The field, however, is not a new one to the writer. In fact, the direction of work on adjoining mine has been in his hands for the past year. Moreover, during the past several years he has spent very considerable time in this particular part of Arizona, a qualifying factor of importance in arriving at conclusions on ore deposits in this mineral region.

REPORT ON THE SHELDON MINES

Location:

The property of this company is located at Walker, Yavapai County, Arizona, 10 miles southeast of Prescott, 1½ miles from Poland on the line of the Santa Fe Railroad, and about 10 miles southwest from Humboldt, the seat of operations of the Consolidated Arizona Smelting Company. The Poland Tunnel Narrow Guage Railway pierces the mountain range between Poland and Walker for 8,400 ft. and its tracks in the Walker side, pass over and connect the various mines of the Sheldon Company with the Santa Fe Line at Poland, thereby securing convenient and economical transportation. A fair automobile road connects Prescott and Walker. A few hundred dollars would make it a very fair mountain road. Briefly speaking, the mines are well situated for economical working.

Climate, Water, Timber, Altitude:

An elevation of 6,500 feet above sea level causes an admirable and exhilarating climate, devoid of the extremes of heat and cold. Many springs in the basin-like region, water from numerous small streams and from the mines, will furnish an abundance for milling and domestic purposes.

There is much valuable timber and cordwood on the property itself, besides a large supply purchasable from neighboring properties and from the Government Forest Reserve. Enough to warrant the erection of a sawmill for mine-timbers and building purposes and for a steam plant to burn cord-wood on the Sheldon Mine. Considerable money may be saved in taking advantage of these conditions.

Holdings and Other Nearby Mines:

The property consists of about 114 acres of United States patented lode claims, with a millsite also patented. The Lode claims cover out-cropping veins in an advantageous manner. There is no outlying or waste territory. Several of these claims adjoin the Consolidated Homestead Mine, the Mudhole Mine and the Pine Mountain Mines, important properties of the district. All of the Sheldon claims cover valuable and promising mineral ground.

The Consolidated Homestead Mine, now being actively operated, is developed to a depth of 120 feet, and has quite extensive workings for 1,500 feet on one of its veins, with considerable reserves of milling and shipping ore. This property contains several other veins, all of which on their southerly strike pass into the Sheldon ground. A large promising vein 15 to 20 feet wide, containing low grade copper and some gold and silver, has recently been opened on the Homestead at a point only some 400 feet from the Sheldon, striking directly into the latter property.

The Mudhole Mine has been developed to a depth of 800 feet, where it is stated large bodies of commercial ore

still existed when the mines were closed ten years ago. According to a reliable history, over a million dollars were extracted from the ores of the Mudhole.

The Pine Mountain Mine was worked 400 feet deep; it is an immediate extension of one of the Sheldon veins, and is said to have been a good purchaser, altho only about 50% of the values in the ore were saved in their crude milling methods of ten years ago.

Topography:

The mineral belt of Walker, and the Sheldon Mines in particular, liew in the center of a basin-shaped depression, 1½ miles in diameter. This basis is drained by several gulches which converge into Lynx Creek whose waters form the head of the Aqua Fria River. With exception of the outlet via Lynx Creek, this basin is walled in by domelike ridges which separate its waters from those of the Big Bug and Hassayampa Creeks.

Geology:

Nearly all of the rocks forming the floor of this basin are of igneous origin, consisting principally of quartz-diorite, rhyolite porphyry and darker colored basic rock, probably also belonging to the diorite family. These rocks are all of plutonic origin which were intruded into older schistose rocks at depths far below the present surfaces. All the rocks are much altered, the remnants of the shists and granite-gneisses now oreserved between the intrusives, presenting a perplexing appearance to the untrained eye. The schistose rocks, altho once lying flat, have been brought to nearly a vertical position, due in a great measure to the action of the intrusives, coupled with the continental uplift which is still goingon over this entire region.

The rocks in the vicinity of the strong-cutting mineral bearing fissures, with which the basin is seamed, are highly brecciated and sericitized. In short, the geology is of the best for the occurance of long lasting, regulat, deep-seated-ore-deposits of the replacement fissure type.

The basin in which the mines of Walker are found is strikingly typical of many other like depressions in this rugged mountainous region. It is a fact that in these basins occur many of Arizona's best mines. The reason is because such vicinities have been the centers of repeated uplift and subsicence, with great intrusive activity, with the last intrusive, owing to its nature, (in nearly all instances a quartz diorite) highly susceptible to erosional activity. This fact, and the crushed mineralized condition thereby caused, rendered such areas particularly attackable by surface influences, with the consequential hewing down and hollowing out of the vicinity involved.

History:

Walker was at one time a prosperous, thriving mining camp. Lynx Creek being about the first section in which mineral was discovered in Arizona. Early in the sixties very rich placer gravel

deposits within the bed of the creeks were discovered and actively worked and it is claimed that a million dollars or so was thus obtained in and on the upper reaches on the streams. All of this gold came from the numerous veins on both sides of the creek and directly from the vein systems described in this report. The discovery of these placer mines led to the opening of the veins of ore from which the gold was derived.

The ore deposits being found of importance, the Santa Fe Railroad was built into Poland and the Poland Tunnel, 8,400 feet long, was driven through the dividing range to Walker. With the advent of railroad communications, many of the mines became active, were extensively developed and the ores were treated in various mills erected on the ground. The camp became involved in a strike of the miners on the Mudhole Mine, with the result that the property was shut down and the Poland Tunner (under the control of the Mudhole Mine) was closed, thus prohibiting economical communication, and the camp, although a good one, consequently lapsed into almost absolute quiet. Later on the town thoroughly burnt out by a disastrous fire.

In the mines of Walker, much ore of shipping grade was also always encountered, that is, ore assaying from $25 to $70 per ton, which was sent direct to the smelters. The large milling bodies of ore were, however, of a complex nature, containing gold and silver a value of from $5 to $10 a ton, with double these values in the copper, lead and zinc, occuring in strong permanent veins. Although the mines were able to make money by simple concentration, the process then employed, at least one-third of the values, owing to the complexity of the ores, went down the creek. There was never any lessening of values as depth was gained, nor narrowing or pinching of the veins. Today, by the flotation process at least 85% of the values can be saved, and furthermore the different metals, gold, silver, lead, copper and zinc can be classified individually, a feature of significant and far-reaching importance.

During the past year the Poland Tunnel has been re-opened. Several of the old mines of Walker have resumed operation, and it seems probable that an era of new and successful development is dawning for Walker, which will far exceed any yet witnessed there.

Veins, Ores and Development:

The ore deposits of the Sheldon property are principally of one class-replacement occurances along the lines of fissures and contact veins which can be traced very definitely on the surface the entire length of the property. Uprising solutions under heavy pressure, following the siffure, while the rocks were far below the present level, probably account for the origin of the ore bodies. Descending atmospheric waters have worked great changes in these ore bodies neath the present surface, and depths of several hundred feet must be expected before the primary ores will be found in their normal form. Ore occurances of the avoce type offer the best of evidence for going to the deep, in fact, geologists term them deposits of "deep seated origin".

Upon all the properties there has been accomplished in

past times about a mile of underground work consisting of various shafts, tunnels and drifts.

The most of this work is now open, but considerable of it on the Sheldon-Fortune-Champion veins in particular, is only partially accessible, although sufficient can be seen of these latter workings to enable one to form a conclusive opinion as to this portion of the property, especially whem same is backed up by the old records and maps.

The Sheldon-Fortune-Champion lode system has been opened to an extreme depth of 207 feet, and numerous shafts of intermediate depths and tunnels for a distance of just about one mile. Every few hundred feet or so there are workings of more or less magnitude, which plainly show the remarkable persistency of the veins. Ore of good value has been extracted from all these openings and either milled on the ground or shipped direct to the smelters. The lode system seems to have a width of from 20 to 100 feet in which the ore occurs in a composite fissure (by a composite fissure is meant a series of approximately parallel, interlacing and sometimes inter-dipping veins) with a rather massive quartz-diorite or fine - grained granite footwall, in contact with a rhyolite or monzonite porphry hanging wall.

These conditions make for goodly sized ore bodies at the junction of the fissures on their strikes, and it is probable as depth is gained, that one or more of the apparently interdipping veins may consolidate with the main footwall fissure.

Several points now visible neath the Sheldon shaft show 30 feet or so of oxidized replacement ore, indicating that well down into the ground-water level, (say 300 feet) there will be found a very considerable width of milling ores. Judging by the stopes the high grade ore formerly mined was of a width of from 1½ feet to 5 feet.

The Eureka-Eberhardt lode system while also extensive and intricate, has much less of the contact metamorphic conditions so well exhibited in the Sheldon system. The veins being confined principally to an area of almost wholly dioritic rocks, showing but little alteration. The veins as yet opened in this vicinity are small and tighter than those of Sheldon system.

Leasers are now working in the Eberhardt Tunnel, in which there is considerable available ore to be taken advantage of by this method to the Company's benefit.

There are several others, in fact a net-work of veins on the Midnight Snap claim, opened by shallow workings which appear very promising and which are certainly worthy of serious development.

Production:

According to available records the combined Sheldon properties have produced about $500,000. As near as can be learned,

about one-half of this must be credited to the Sheldon vein itself. The ores of which as they went into the mill contained a value of about $7 a ton in gold and silver, and about 3½ per cent copper. About 60% of the gold and silver was saved, practically none of the copper, or at the most 1%. Today such ores, milled in an up-to-date flotation plant, would yield a saving of $85% or at present metal prices, about $27 per ton, at 15 cents copper they would have a value of $16 per ton.

The Eureka system has a record of producing about $250,000 in shipping ore running in the neighborhood of $50 per ton.

Future:

It is very evident with such veins as those which exist on the Sheldon property, but little or no fear may be felt as to future results as deeper sinking and development goes ahead. The values of the ores have been well established by past exploration. It remains only necessary now to re-establish a portion of the old workings, with one new working shaft of moderate depth in the vicinity of the old Sheldon shaft itself, in order to put the property when provided with a concentrating flotating mill, on a profitable producing basis.

Considerable revenue will be gained by the shipping of raw ores direct to the smelters, but commercial results of importance can be expected by treating the mine-run ores of the ground. In the opinion of the writer, under the recommendations which follow, there is no question but that the Sheldon property will pay very satisfactory dividends over a long period of years.

Cost of operation on a 100 ton daily basis, inclusive of all expenses such as deterioration, interest, mining, milling, freight, smelting charges, etc., will probably be around $7 per ton. Considerable profit will no doubt accrue from the direct shipment of raw smelting ores and as development goes ahead, the mill tonnage will be increased and expenses per ton thus materially reduced.

Recommendations:

There are three favorable points of attack, where energetic development should quickly throw considerable reserves into sight. These points are indicated on the map as Shaft A, Shaft B, and Shaft C.

Shaft A is most strongly endorsed as the present point of attack, where operations will very probably disclose the most important ore bodies in the property.

Shaft B as a second point of attack has very probably also an important future.

Shaft C although located in a promising vicinity, will probably have a less important future as the veins here seem to diverge and also to narrow. At all three points, however, extensive development is warranted.

Shaft A should be vertical, calculated to strike the

Sheldon vein on its dip at about 500 feet in depth. This shaft will be located out on the hanging wall, about 80 feet easterly of the vein outcrop. From it, at a point 200 feet deep, cross-cutting back to the vein should be taken up and the old working, thus permigging the ready mining of the ores available therein. At regular 100 foot intervals like cross-cuts back to the vein should be made as sinking is carried on.

Shaft B and C will be inclines on the veins proper. They should be sunk 150 feet before any drifting or cross-cutting is taken up.

When Shaft A, from the 200 foot cross-cut, has drained the old workings and the same have been re-opened, then mill operations could begin in a plant to be built just below the shaft, so that the ores from the mine would travel directly into the mill. The tracks of the Poland Tunnel Railroad are at hand, making a very good connection to the Santa Fe Railroad via the Poland Tunnel.

A sum of about $100,000 will be required to equip on the surface, reopen the mine, and install a mill at Shaft A of about 100 tons daily capacity.

Under the belief that the Sheldon property contains ore bodies of high commercial importance and that it will eventually resolve into a considerably larger mining proposition than that inferentially drawn in the operation of the above 100 ton mill, the writer endorses the enterprise as a legitimate mining undertaking and recommends the carrying out of its immediate development on the lines laid down.

Respectfully submitted,

(Signed) J. H. Shockley.

(copy)

December 27, 1916, New York.

SHELDON MINE file

April 1, 1943

From talk with Chester Knight:

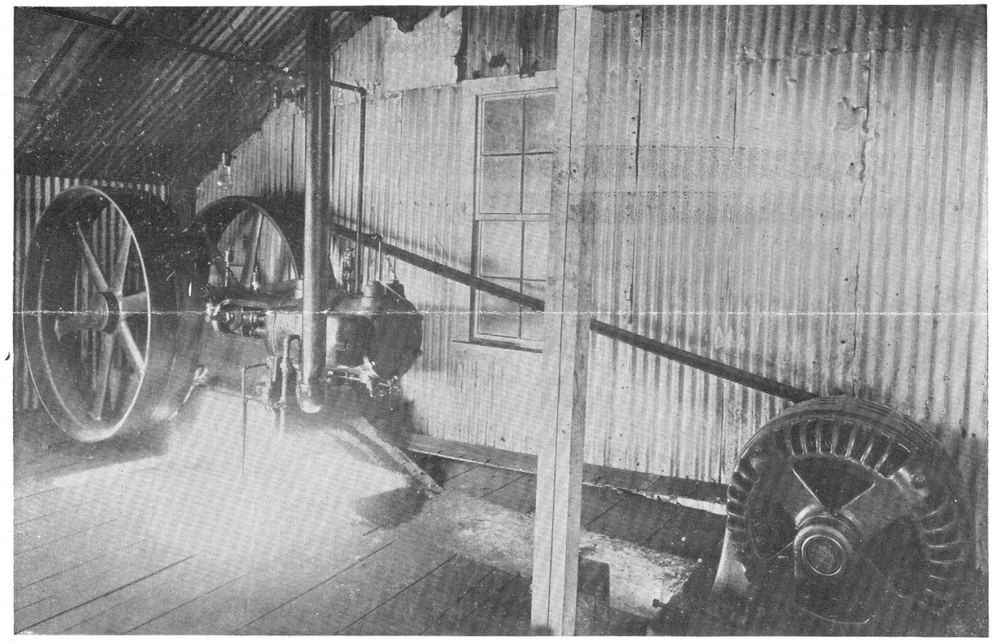
The mill equipment has been sold and is being moved off property. Doesn't know whether the mine equipment was included in the sale, otherwise the hoist and compressor and pump etc. should still be there.

French operated the mine with funds advanced by Hartwell of L.A. and Knight thinks that he purposely made this work unprofitable so as to discourage Hartwell who dropped out of the picture and left French to operate for his own account but it is doubtful if this was profitable.

French unwatered the mine only to the 450' level where there was a good shoot of ore coming up from the 600 and some of this was mined by underhand stoping but most of this ore between the 600 and the 400 should still be left and could best be mined by getting in on the 600 Above the 400 the main workings and also the outlying ore-bodies have been gutted either by French or by lessees and the workings have been left in such very bad shape that it would cost a lot of money to reopen them and Chester does not think that it would pay to do so. Much of the remaining ore is oxidized and should be shipped to a smelter if the value will permit doing so.

The sulphide and also most of the oxide ore was treated by flotation with a good recovery but the gold and silver were very intimately mixed with the iron which often ran 20-25% and since this could not be dropped the ratio of concentration was low and a low grade concentrate was made.

Only chance of doing anything worthwhile in future would seem to be in going after the one shoot of ore first mentioned and the tonnage there would probably not be large.



Section of Hoist room showing No. 2 compressor

With the installation of a 200 ton mill and the mine developed and equipped to maintain that production, operating costs would be reduced and the profits materially higher. Conservative figures made by engineers after a careful investigation and examination of the property show the following profits:

Gross value per ton, less tailings loss	**$22.82**
Total costs and deductions	**11.19**
Net profit per ton	**11.63**
Net profit per day	**$ 2,326.00**
Net profit per year	**750,000.00**
Net profit per share per year	**$ .50**

ORE NOW RUNNING BETWEEN $50 AND $60. PER TON

There is little doubt that with depth the ore reserves will be enormously increased which would mean in a very short period a much larger mill and larger profits in proportion.

For the first time in the history of the Sheldon Company capital stock is being offered to the general public. Only enough will be sold, however, to supply funds for the above program. The price per share is $2.00.

Engineer's technical report upon request.

REFERENCES :
Any bank or business house in Prescott, Arizona.

For further information call, write or telephone

A. E. WEIDMAN & CO.
Prescott, Jerome
Stock, Bond, Cotton and Grain Broker
Bank of Arizona Bldg., Prescott Phone 267

This company now has no stock for sale
Well financed

No Date
Probably 1924

Sheldon Mining Company

WALKER, ARIZONA

THE SHELDON MINE, WHICH NEEDS NO INTRODUCTION TO THE PEOPLE OF ARIZONA IS RECOGNIZED AS THE MOST IMPORTANT NEW MINING DEVELOPMENT IN THE NORTHERN PART OF THE STATE.

The Sheldon Mine is owned by a small group of Eastern business men and during the past four years, the officers and directors have spent about $400,000.00 to prove the permanency of their mine.

No compensation of any kind is being paid to any of the officers nor are there any office expenses or other overhead charges in the East to handicap the development of the property.

Today there is blocked out nearly **one and one-half million dollars worth of ore** to a depth of 650 feet and to a length of 750 feet **on one-half of one claim and on only one vein system.** The remaining combined length of the vein systems of the other ten and one-half claims is 9750 feet **or thirteen times as much.** From this it can be readily seen that the Sheldon Mine has possibilities of tremendous earnings.

The Company at the present time is shipping about 1000 tons of ore a month to the smelter at Humboldt, Arizona, which contains **300 ounces of fine gold, 10,000 ounces of silver, and 55,000 pounds of copper.** This is especially remarkable considering that the ore is being taken directly from development work with practically no stoping operations being carried on.

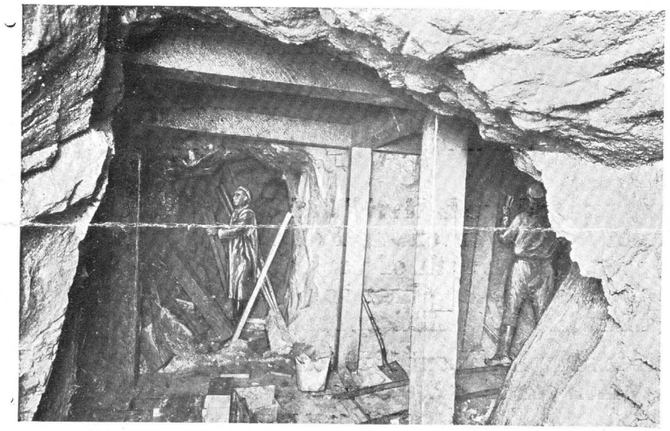
However, the operation of shipping direct is uneconomical and the cost is so much greater than the cost of milling and shipping the concentrates would be that the management has decided to obtain the equipment necessary to operate the mine at the maximum of efficiency. To do this they have decided to erect a 200 ton mill, a new hoist and equipment for same, additional underground equipment, new surface equipment, new assay office, new mine office, new change-room, a one mile tramway, and the large number of camp buildings, including executive houses, which are necessary to complete the program outlined for the mine.

Since the engineer's report of May 21, 1923, from which all figures were obtained, continuous drifting now in progress has exposed additional vast and valuable ore reserves. The company is now sinking in ore to the 850 foot level and is also crosscutting on the 650 foot level to tap the other vein systems.

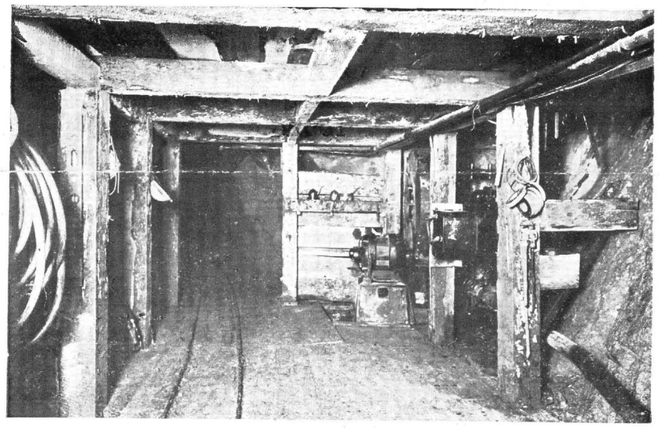
The completion of the above plans should place in sight and available for mining approximately 250,000 tons, or a four year ore reserve with a gross value of **over $6,000,000.00.**

New Shaft and $300,00 mill occupies this site with other modern buildings

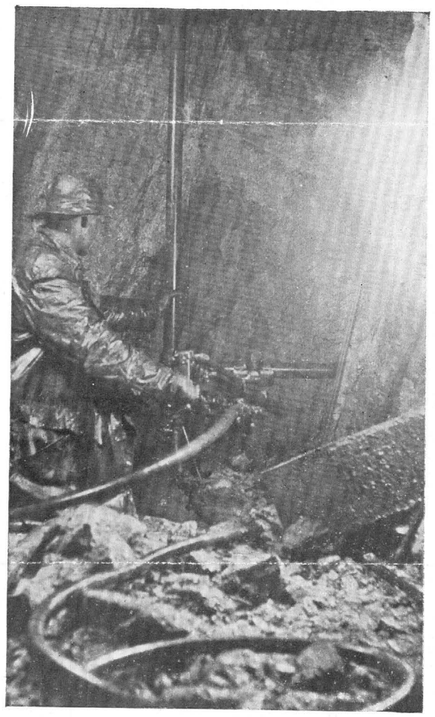
Collar of No. 2 Shaft showing ore dump, Blacksmith shop and hoist room



Crosscutting and Drifting in Ore 650 level

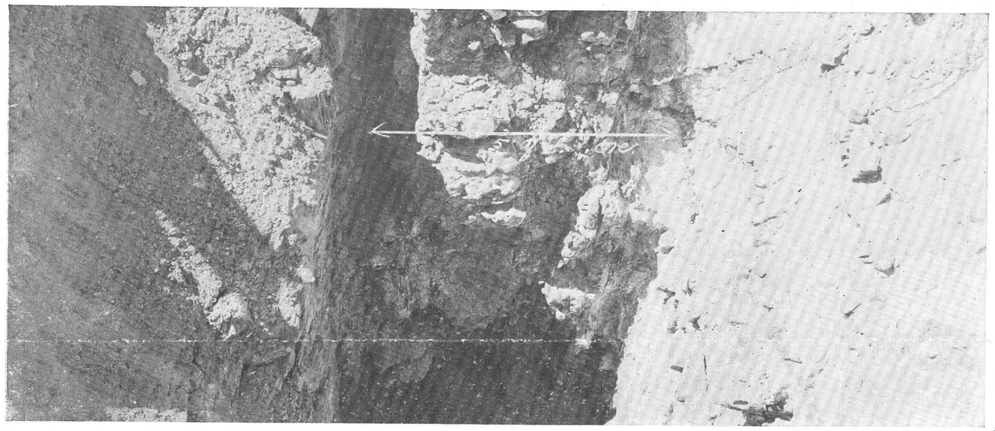


Station 650 level with triplex pump. capacity 250,000 gallons daily

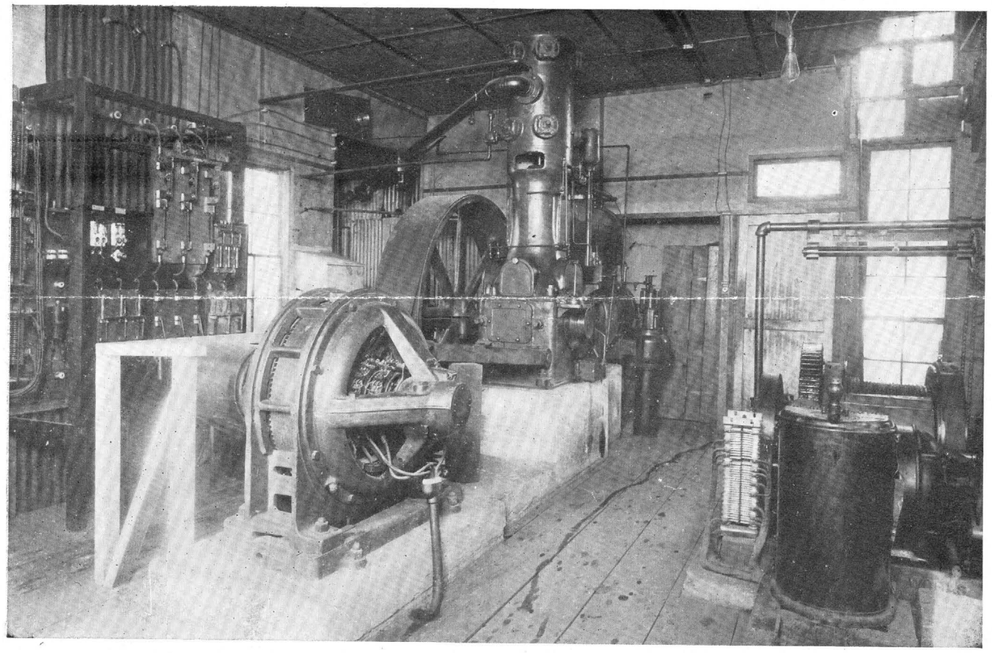


Drifting in ore at depth

Bridge on Company road across Lynx Creek



Showing five feet of ore on vein near surface

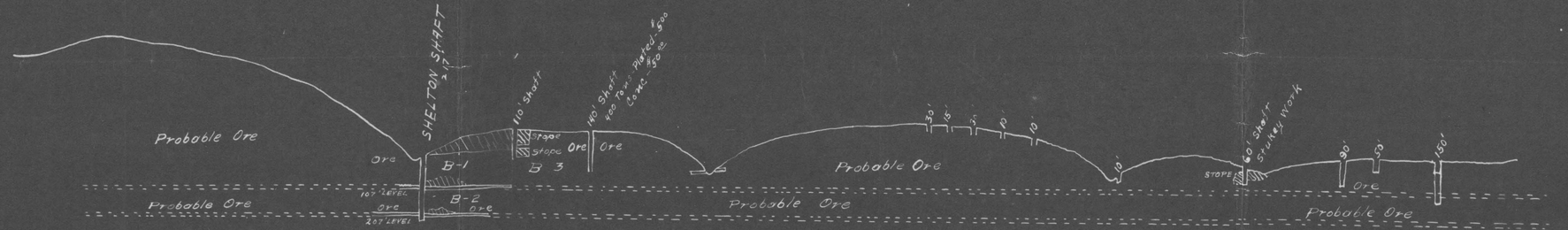


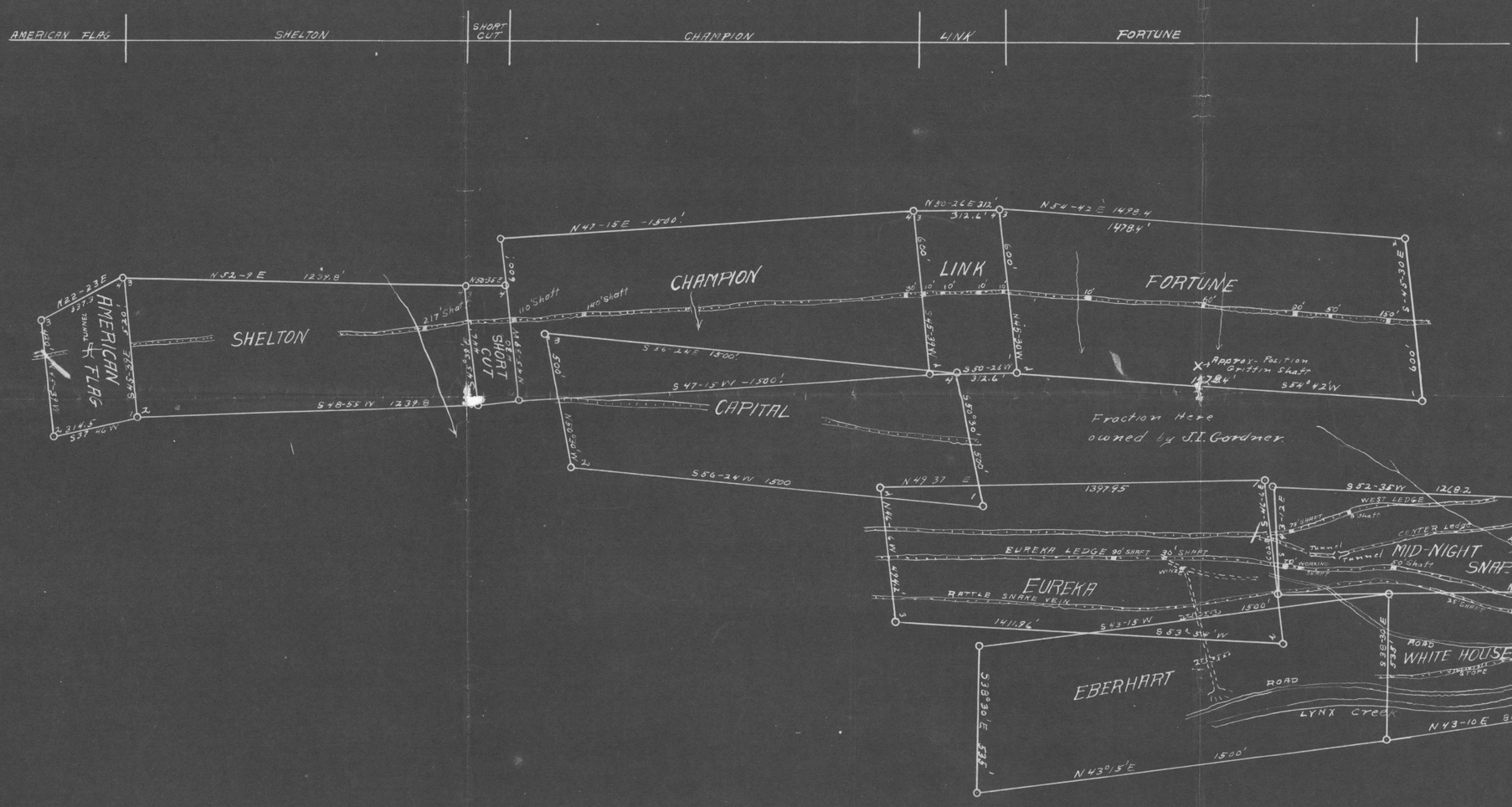
Hoist room showing one of the compressors, switch board and electrical equipment

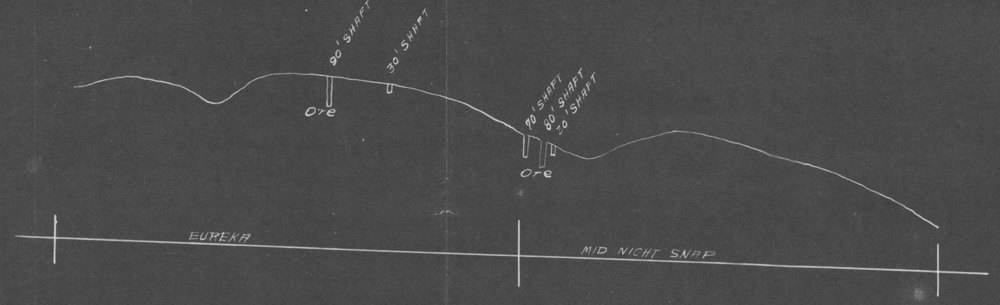
STOPE MAP
OF THE
SHELDON MINE
WALKER, ARIZONA
Scale 1 in = 40 ft
Oct 1, 1930

450 Level South
450 Level North
650 Level South
650 Level North
750 Level South
750 Level North
850 Level South
850 Level North
950 Level South
950 Level North
1100 Level South
1100 Level North
1250 Level South
1250 Level North

Sheldon,
Stope map,
1930







SHELDON MINING CO.

WALKER DISTRICT

ARIZONA.

SCALE 1" = 300 Ft.

1918

Sheldon

Claims & Insurance

TONS 11606
STOPED 5234
LEFT 6366
AVG FT AU AG CU PB
ASSAY 4.0 .22 6.58 2.16 2.08

1

TONS 1350
STOPED 164
LEFT 1186
AVG. FT. AU. AG. CU. PB
ASSAY 3.3 .38 9.25 2.95 2.08

2

3

TONS 425
STOPED 00
LEFT 425
AVG FT AU AG CU PB
ASSAY 11 .37 16.4 2.45 2.08

8

1350 Level

TONS 6186
STOPED 6480
LEFT 000
AVG. FT. AU. AG. CU. PB
ASSAY 3.6 .21 6.87 2.20 2.08

1

TONS 13381
STOPED 850
LEFT 12531
AVG FT AU AG CU PB
ASSAY 2.9 .21 6.87 2.20 2.08

2

3

3

TONS 10421
STOPED 10316
LEFT 000
AVG. FT. AU. AG CU PB
ASSAY 3.22 .237 8.86 2.96 2.87

TONS 4753
STOPED 000
LEFT 4753
AVG FT AU AG CU PB
ASSAY 3.38 .044 7.24 2.63 2.06

4A

TONS 17531
STOPED 6421
LEFT 11210
AVG FT AU AG CU PB
ASSAY 3.38 .094 7.24 2.63 2.06

4

1250 Level

TONS 5554
STOPED 2887
LEFT 2667
AVG FT AU AG CU PB
ASSAY 3.54 .157 7.73 2.68 1.94

1

TONS 6482
STOPED 6054
LEFT 428
AVG FT AU AG CU PB
ASSAY 3.31 .224 7.85 2.51 1.88

2

3A

TONS 7135
STOPED 2085
W. ORE 350
LEFT 4750
AVG. FT. AU. AG. CU. PB.
ASSAY 3.71 .205 6.72 2.34 2.45

3A

TONS 23638
STOPED 763
LEFT 22.915
AVG. FT. AU. AG. CU. PB.
ASSAY 4.05 .07 7.45 2.47 0.7

4

TONS 2413
STOPED 1261
LEFT 1152
AVG. FT. AU. AG. CU. PB.
ASSAY 3.91 .12 6.93 2.27 0.7

5

1150' Level

TONS 6191
STOPED 3972
LEFT 2219
AVG FT AU AG CU PB
ASSAY 3.74 .075 8.32 3.19 1.91

1

TONS 6890
STOPED 4059
LEFT 2831
AVG FT AU AG CU PB
ASSAY 3.79 .16 7.46 2.49 1.56

2A

TONS 2220
STOPED 660
LEFT 2220
AVG. FT. AU. AG. CU. PB
2.22 .128 9.01 2.33 2.44

3A

TONS 5577
STOPED 000
LEFT 5577
AVG. FT. AU. AG. CU. PB.
ASSAY 4.05 .07 7.45 2.47 0.7

4A

TONS 1200
STOPED 000
LEFT 1200
AVG FT AU AG CU PB
ASSAY 3.97 .12 6.93 2.27 0.7

5A

1050' Level

TONS 6007
STOPED 000
LEFT 6007
AVG FT. AU. AG. CU. PB.
4.71 .079 6.48 2.8 0.82

1A

TONS 3611
STOPED 000 935 ND 850
LEFT 2676
AVG. FT. AU. AG CU. PB.
ASSAY 3.04 .098 6.21 2.34 1.36

2A

TONS 3004
STOPED 000
LEFT 3004
AVG
ASSAY 4.71 .079 6.48 2.8 0.82

TONS 1520
STOPED 000
LEFT 1520
AVG FT AU AG CU PB
ASSAY 4.5 .128 8.30 2.45 1.8

TONS 1630
STOPED 000
LEFT 1630
AVG FT AU AG CU PB
ASSAY 4.5 .128 8.30 2.45 1.8

TONS 1513
STOPED 000
LEFT 1513
AVG FT AU AG CU PB
4.6 .13 8.47 2.50

TONS 1370
STOPED 000
LEFT 1370
AVG FT AU AG CU PB
4.6 .13 8.47 2.50

TONS 1306
STOPED 000
LEFT 1306
AVG FT AU AG CU PB
4.6 .13 8.47 2.50

950' Level

1100' Level

850' Level

700' Level

550' Level

TOTAL TONS 81,230

AVG. VALUE AUOZ AGOZ CU% PB%
0.134 7.18 2.48 1.6

Jan. 18th 1924

SHELDON MINE
KEY MAP
TO
ORE BLOCKS
SCALE 1 in. = 60 FT.

Sheldon
1928
Section below
450 level

DEVELOPMENT MAP

SHELDON MINE

Walker, Ariz.

Scale: 1"=60'

Feb. 15, 1930

Sheldon 1930
Please