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April 30, 1968

~~Mr. Robert Benson~~
~~145 West 55th Street~~
~~New York City, New York~~

Dear Mrs. Gary:

The following are notes on the Cotapaxi Coppex property located one mile north of Cotapaxi, Colorado.

This mine is leased and operated by Mr. Robert Benson of Benson Mining and Machinery, 301 Main Street, Canon City, Colorado, 81212 (phone: 275-2664).

Ownership of the property is by Brown Mineral Research, 10% royalty; Cotapaxi Copper, 10% royalty; and Benson-McKnight Corporation lease 80% ownership. Mr. Benson pays 20% royalty and no guarantees with his lease.

Copper operation: At the present time they're leaching a 4,000 Ton copper ore pad with dimensions of 50' x 100', 8 feet thick. Copper content is approximately 1 1/2 to 2%. \$40,000 was spent for the installation by Cotapaxi Copper. Due to poor management, they failed to make any money. Plans are being made to leach in place through 100-foot drill holes a large block of ore. Water will be pumped from the old shaft and circuited to the leaching plant. Water line has been developed which produces 10,000 gallons per day. Lack of water was one of the problems of the former operation.

The above operation nets approximately \$160 per day, or approximately \$5,000 per month. The breakdown per month is as follows:

Labor	\$430	This gives us a total of \$6,320. They gross between \$500-600 per day.
Acid	500	
Fuel	300	
Equipment	1,000	
Misc.	500	
Royalty	3,600	

An additional operation to the leaching is one of selling five tons of broken ore per day f. o. b. mine at \$20 per ton to a fertilizing company. This

Mrs. Carol Gary
April 30, 1968
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operation grosses \$200 per day, less royalty of \$40, netting \$160 to the operation. Estimates on tonnage is 60,000 to 75,000 tons of broken ore on the property. This operation nets approximately \$5,000 per month.

Sincerely,

H. Clyde Davis, Director
Mineral Development

HCD:cc

August 11, 1970

COTAPAXI

CL001

Met with Clyde Davis at BYU on August 8th to review status of Morenci property and to obtain information on new prospects.

Cotapaxi, copper property, is located one mile north of Cotapaxi, Colorado.

Attached is letter summarizing some of the background for the property.

cc: J. O'Connor
HL/jp

April 30, 1968

~~Manhattan~~
~~145 West 55th Street~~
~~New York City, New York~~

Dear Mrs. Gary:

The following are notes on the Cotapaxi Copper property located one mile north of Cotapaxi, Colorado.

This mine is leased and operated by Mr. Robert Benson of Benson Mining and Machinery, 301 Main Street, Canon City, Colorado, 81212 (phone: 275-2664).

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Copper operation: At the present time they're leaching a 4,000 Ton copper ore pad with dimensions of 50' x 100'; 8 feet thick. Copper content is approximately 1 1/2 to 2%. \$40,000 was spent for the installation by Cotapaxi Copper. Due to poor management, they failed to make any money. Plans are being made to leach in place through 100-foot drill holes a large block of ore. Water will be pumped from the old shaft and circuited to the leaching plant. Water line has been developed which produces 10,000 gallons per day. Lack of water was one of the problems of the former operation.

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Fuel	300	
Equipment	1,000	
Misc.	500	
Royalty	3,600	

An additional operation to the leaching is one of selling five tons of broken ore per day l. o. b. mine at \$40 per ton to a fertilizing company. This

Mrs. Carol Gary
April 30, 1963
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Sincerely,

H. Clyde Davis, Director
Mineral Development.

HCD:cc

April 30, 1968

~~Mrs. Gary~~
~~145 West 53rd Street~~
~~New York City, New York~~

Dear Mrs. Gary:

The following are notes on the Cotapaxi Copper property located one mile north of Cotapaxi, Colorado.

This mine is leased and operated by Mr. Robert Benson of Benson Mining and Machinery, 301 Main Street, Canon City, Colorado, 81212 (phone: 275-2664).

Ownership of the property is by Brown Mineral Research, 10% royalty; Cotapaxi Copper, 10% royalty; and Benson-McKnight Corporation lease 80% ownership. Mr. Benson pays 20% royalty and no guarantees with his lease.

Copper operation: At the present time they're leaching a 4,000 Ton copper ore pad with dimensions of 50' x 100', 3 feet thick. Copper content is approximately 1 1/2 to 2%. \$40,000 was spent for the installation by Cotapaxi Copper. Due to poor management, they failed to make any money. Plans are being made to leach in place through 100-foot drill holes a large block of ore. Water will be pumped from the old shaft and circuited to the leaching plant. Water line has been developed which produces 10,000 gallons per day. Lack of water was one of the problems of the former operation.

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Misc.	500	
Royalty	3,600	

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Page Two

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Sincerely,

H. Clyde Davis, Director
Mineral Development

HCD:cc