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*Calico Peak*

April 6, 1973

Mr. Arthur Barber  
Exploration Manager  
Primary Metals Division  
The Anaconda Company  
P.O. Box 11309  
Tucson, Arizona 85706

Dear Arthur:

After analysis of the data you have presented on the Calico Peak property in Dolores County, Colorado, Essex has decided not to proceed with negotiations with you regarding the joint venture on the project.

It is our opinion that the Calico Peak property has significant exploration potential as a primary zoned bulk molybdenum copper prospect. It does not, however, fit with our current exploration activities. Should our interest in the property revive, I will contact you directly.

Thank you for your cooperation and the concise, excellent way in which you presented the data on Calico Peak to our staff. As I mentioned over the telephone yesterday, I hope that you will continue to submit properties to us for possible joint venture exploration.

Sincerely,

Paul I. Eimon  
Manager of Exploration

ESSEX INTERNATIONAL, INC.

PIE:td

*Calico Peak*

January 12, 1973

Mr. G.A. Barber  
Exploration Manager  
The Anaconda Company  
P.O. Box 11309  
Tucson, Arizona 85706

Dear Mr. Barber:

We have had an opportunity to review the summary report pertaining to the Calico Peak property, Dolores County, Colorado. We would like the opportunity to review further detailed information pertaining to this area including any available drill core prior to making a specific exploration commitment. I would suggest that during the same period as the geologic review, general terms of a possible option agreement be discussed. If upon completion of our study and discussions of terms we find the property still of interest, Essex would be willing to make a significant commitment towards exploratory drilling over a period of time.

If this procedure is agreeable to Anaconda I suggest further discussions be held.

It would be convenient for us to have an Essex geologist visit your office in Salt Lake City on January 22, 1973 to further review the geologic data on the Calico Peak property.

Best regards,

Paul I. Eimon  
Manager of Exploration

PIE:td