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## SUMMARY OF IMPERIAL MINE NEGOTIATIONS

By: D.C. Temple

February 2, 1973

### Wilson, Dec. 19, 1972

Reserves based on Bear Creek work. 800,000 tons at 0.92% Cu. Chalcopyrite blebs, diss. and on fract. in massive garnet. Likely to develop up to 2 million tons at near the same grade. Geology indicates this is the ultimate size. No account is taken for garnet zone approximately 1/2 mile to south. South zone not observed by us and not drilled. Above agrees with D.C.T. observations in April 1972.

### Beling, Dec. 19, 1972

Using present plant at 500 TPD.

Value \$6.64/ton Cost \$6.60/ton.

Not viable at this rate.

Using present plant at 1000 TPD.

Value \$6.64/ton Cost \$5.95/ton.

May break even.

Constructing new plant at Imperial site and 1000 TPD.

Value \$6.64/ton Cost \$5.57/ton.

Viable if reserves are 2 million tons or more.

Not viable with less than 2 million tons at 0.92% Cu.

### Eggertsen, Jan. 6, 1973

Long represents 70%

Eggertsen 30%

Undivided interests

### Eggertsen, Jan. 14, 1973

Wants to keep permanent interest for stock purposes with his company.

Will lease with royalty.

Does not like % of profit because of difficulty in writing agreement.

Wants his people on job during exploration, doing geology and geophysics.

Will go along with long deal except for buy-out.

Temple. Outline of parameters set by Wilson & Beling.

Long, Jan. 16, 1973

Value on books of \$300,000.00.  
Does not agree with Beling estimate of  
profitability.  
Will sell outright.  
Does not like Temple offer of \$100/mo. during  
exploration.  
Does not like % of profits. Difficult to write.  
Has pressure to sell.

Temple. Outline of parameters set by Wilson and Beling.  
Offer of \$100/mo during exploration period.

Long, Jan. 23, 1973

Option at \$500/mo.  
No numbers or end price or min. production royalty.  
Thinks \$300,000.00 is a good value.  
Influenced by Bear Creek 1.5 million end price.

Beling, Jan. 26, 1973

Option: \$200.00/mo. for 6 mo.  
Then: Buy out of \$200,000 or 10% net profit and  
\$500.00/mo. min. payment.  
We have option to terminate at any time.

Will talk to Long on Feb. 3 or 4, 1973.

DCT:td

Long, Jan. 16, 1973

Value on books of \$300,000.00.  
Does not agree with Beling estimate of  
profitability.  
Will sell outright.  
Does not like Temple offer of \$100/mo. during  
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Beling, Jan. 26, 1973

Option: \$200.00/mo. for 6 mo.  
Then: Buy out of \$200,000 or 10% net profit and  
\$500.00/mo. min. payment.  
We have option to terminate at any time.

Long, Feb. 5, 1973

Outlined Beling's Jan. 26 figures.  
Will discuss this offer with World Comm.

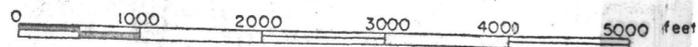
Robert McKee, Feb. 16, 1973

Outlined Beling's figures.  
Will set up meeting with Long, Eggersten  
and McKee for week of Mar. 1, 1973 in  
Tucson to arrive at an agreement.

Beling, Feb. 16, 1973

2% net smelter return, with 3-6 mo. termi-  
nation option. To be added to Jan. 26 offer.

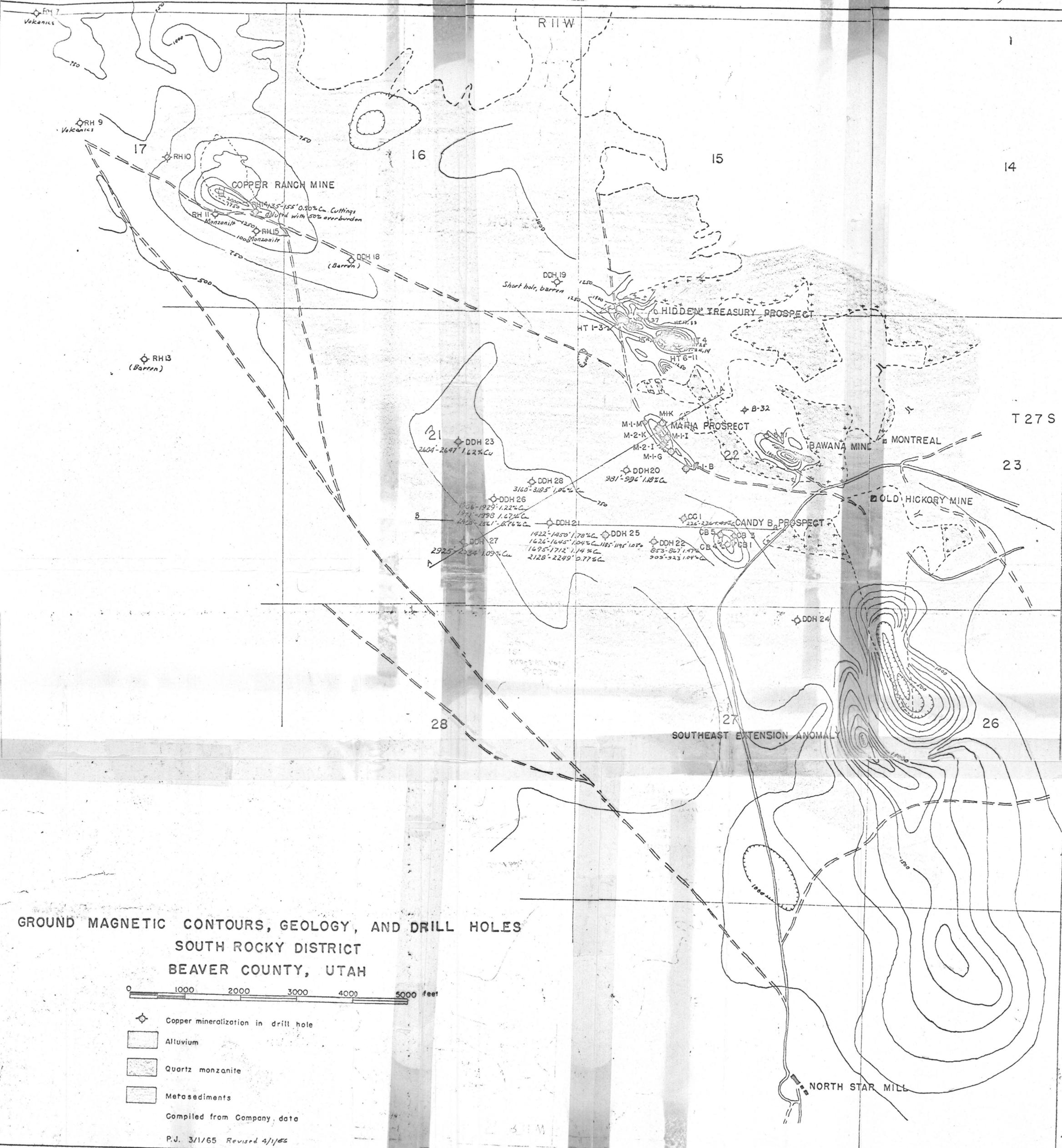
GROUND MAGNETIC CONTOURS, GEOLOGY, AND DRILL HOLES  
SOUTH ROCKY DISTRICT  
BEAVER COUNTY, UTAH

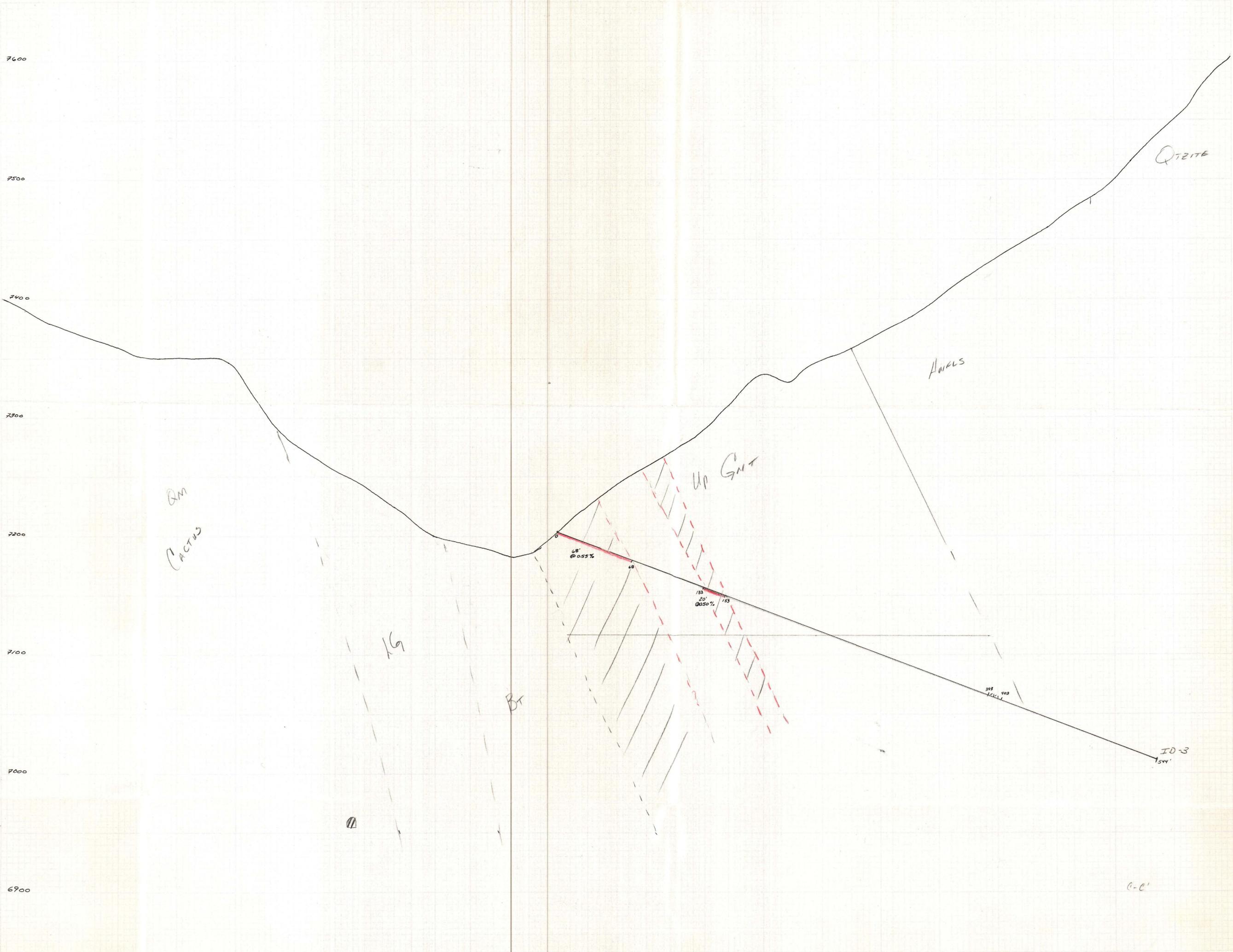


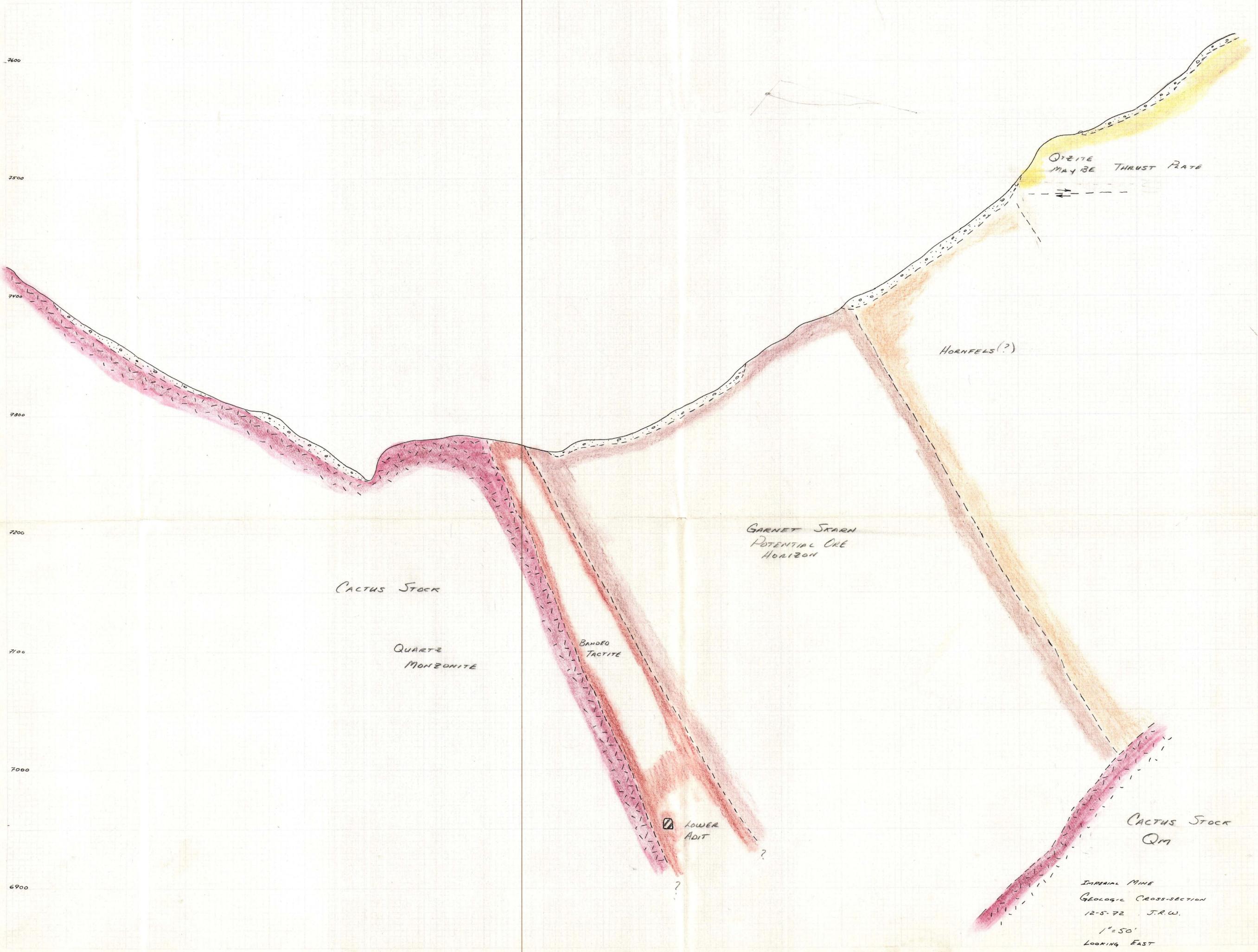
- Copper mineralization in drill hole
- Alluvium
- Quartz monzonite
- Metasediments

Compiled from Company data

P.J. 3/1/65 Revised 4/1/66







7600

7500

7400

7300

7200

7100

7000

6900

QUARTZITE  
MAYBE THRUST PLATE

HORNFELS (?)

GARNET SKARN  
POTENTIAL ORE  
HORIZON

CACTUS STOCK

QUARTZ  
MONZONITE

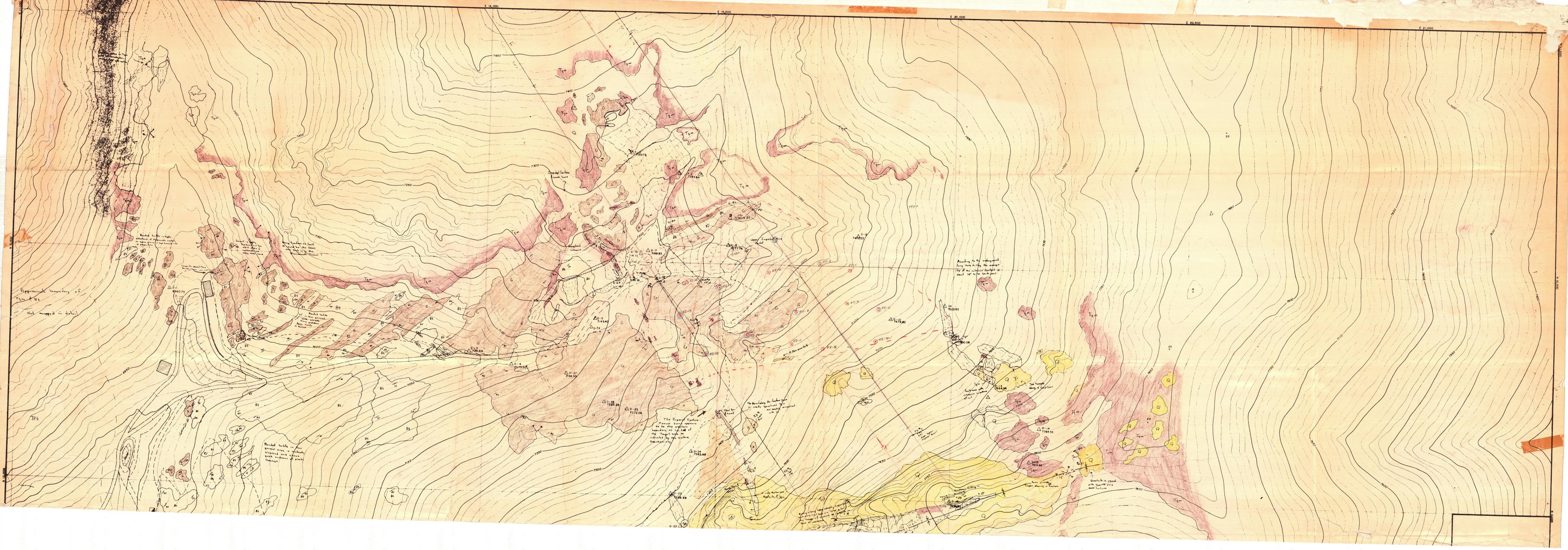
BANDEO  
TACTITE

LOWER  
ADIT

CACTUS STOCK  
QM

IMPERIAL MINE  
GEOLOGIC CROSS-SECTION  
12-5-72 J.R.W.  
1"=50'  
LOOKING EAST





Approximate boundary of T4m to Bt  
Not mapped in detail

Bedded beds in this general area is probably T4m and some are composed of quartzite

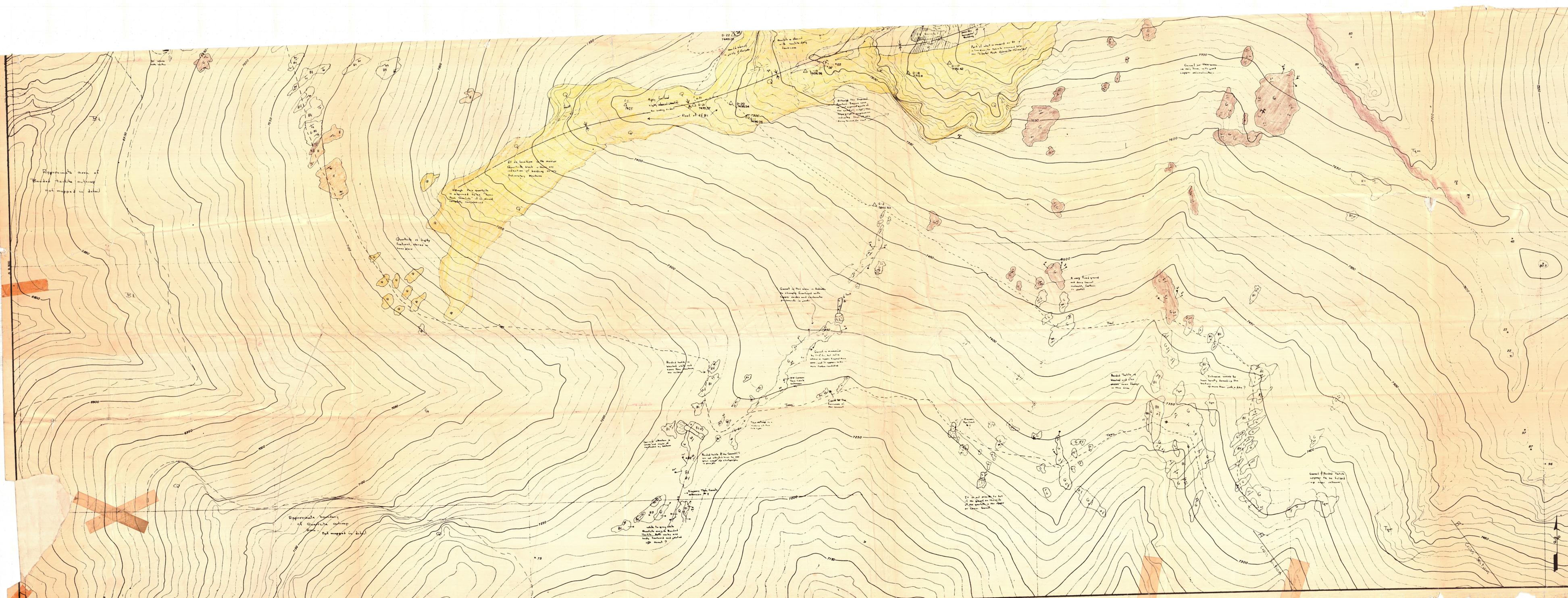
The T4m feature appears to be the western boundary of the T1m unit as indicated by the surface topography

The boundary between the T4m and T1m units is marked by a line of quartzite and iron sulfide

According to the underground logs this is the contact of the T4m and T1m units

Quartzite is stained with hematite and iron sulfide

2691  
N 10,000  
E 19,000  
E 20,000  
E 21,000



**GEOLOGY**

- CACTUS QUARTZ MONZONITE
- CRYSTAL PEAK DOLOMITE ?
- SWAN PEAK QUARTZITE
- HORNFELS (Kanosh Shale ?)
- GARNET (Pogonip Group ?)
- BANDED TACTITE (Pogonip Group ?)

- Contact
- Approximate Contact
- Concealed or Inferred Contact
- Fault
- Dip & Strike of Bedding
- Dip & Strike of Joints & Fractures
- Prospect Pit
- Mine Dump
- Tunnel
- Shaft
- Drill Hole

Mapping by G.E. McKelvey

SCALE: 1" = 50' DATE: May, 1968  
 DRAWN BY: G.E. McKelvey MAP NO. 114

Topographic Map  
 of the  
**IMPERIAL MINE AREA**  
 BEAVER COUNTY, UTAH  
 FOR  
**BEAR CREEK MINING COMPANY**  
 DATE OF PHOTOGRAPHY: OCT. 27, 1965

CONTOUR INTERVAL 10' - SCALE 1" = 50'