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Tucson, Arizona
April 25, 1975

To: Mr. J.B. Imswiler
IMC

From: A.J. Perry
Perry, Knox, Kaufman, Inc.

Subject: Report of Examination - Humbug Gold Property,
Yavapai County, Arizona

Summary

Gold-silver-lead mineralization at the Humbug is restricted to narrow, discontinuous quartz lenses in strong structures of substantial strike length. Mining would be restricted to the production of a few ~~tens~~ of tons of material daily having a contained value \$100-105./ton, after sorting -- if water for beneficiation were available.

Recommendation

It is recommended that IMC take no interest in the Humbug gold-silver property.

Location

The Humbug Gold Property presently consists of 5 or 6 patented claims and 26 unpatented lodes situated in Secs. 1 and 12, T8N, R1W, Yavapai County. The area is located along the rugged SW side of the Bradshaw Mountains, NNE of Castle Hot Springs. It is about 50 road miles from Phoenix to the property. The nearest railhead is at Hot Springs Junction, a distance of 32 miles.

Background

According to the records of the Arizona Bureau of Mines there was some early production from the lodes of the property prior to 1900. Around 1935 a corporation was formed and a 30-40 tpd concentration-flotation plant was put into operation. Mining was apparently done on a "gambosino" lease basis with a number of miners working in the numerous short adits, most of which are still open for inspection. Some ores were shipped direct, others milled on site. Total production is not known but tailings remaining on the millsite slope suggest only a few thousand tons were processed.

C.L. Orem, an operator, reports in 1935 that 200 tons were shipped averaging $1\frac{1}{2}$ oz Au, 4 oz Ag and 4% Pb -- 2200 tons milled having an average value of \$26/T @ \$35 gold. There has been no production since 1942.

Currently the properties are held by:

Dr. Robert Hurt, 6226 N. 27 th Ave., Phoenix	- 1/3rd
Mr. Newton White (lives at the mine)	- 1/3rd
A Ms. Hyde of Tucson	- 1/3rd

PKK was referred to the property by Mr. Vernon Dale of the Arizona Department of Mineral Resources who believed it a good small mine prospect with possibilities for large production.

Extent of Examination

The author visited with Mr. Dale. The property was examined in the company of Dr. Hurt, March 2. A total of over 10 individual prospects were inspected. The brief files of the Department of Mineral Resources were reviewed. Ten samples were collected during the examination -- analyses attached.

Geology

There is no more definite geologic work on the area than that provided by the Geologic Map of Yavapai County -- scale 1:375,000, which shows the area examined to be occupied by Pre-Cambrian granite. In fact little granite was observed; the principal rocks being gneisses with foliations varying in strike from N20 to N65E. Pegmatite dikes and irregular masses commonly parallel country rock foliations. The pegmatites were observed adjacent or in near proximity to the gold-silver bearing fissure veins at every prospect visited.

Mineralization

The gold-silver-lead mineralization observed is confined to narrow discontinuous fissure veins which occupy strong structures that persist over a strike length (in the case of at least one vein system) of more than $1\frac{1}{2}$ miles. It is doubtful that any mining has been accomplished at a depth from surface greater than 200'. The multitude of closely spaced shallow shafts and stub adits reflect the past mining of the area on a gambosino basis.

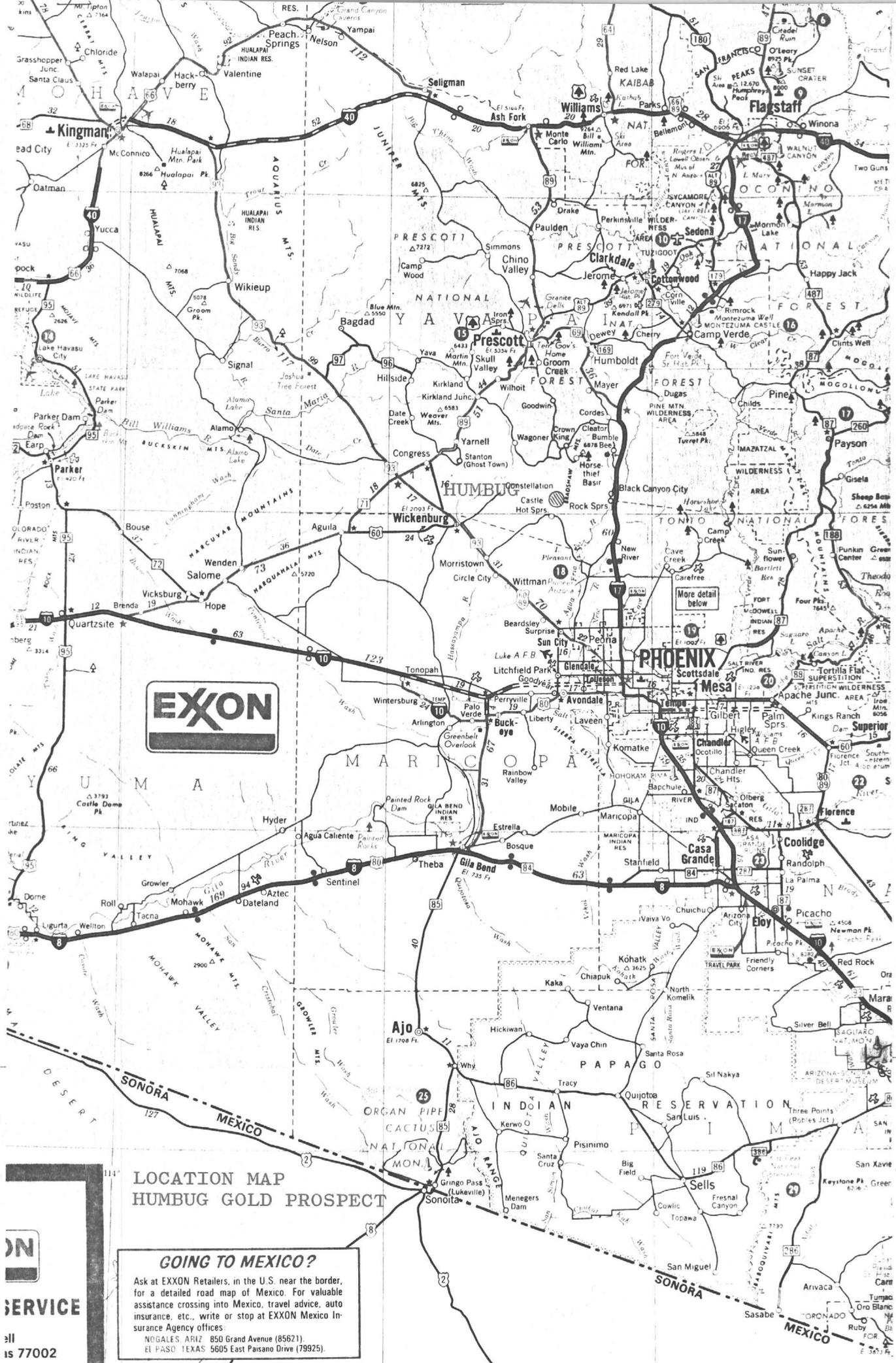
Pyrite, galena, chalcopyrite and free gold were observed -- free gold in fair abundance in a 4" wide quartz vein at the Lower Annie adit. Vein widths vary from a couple inches to 3 feet. It is doubtful that on an average vein widths in excess of one foot could be expected.

Dr. Hurt reports that most of the samples of quartz vein that he has collected and sent for assay contained about 1 ounce gold. From the samples collected by PKK it seems reasonable to assume that ores of a grade 0.4-0.5 oz Au with minor silver might be expected at the Humbug, after sorting.

Other Considerations

Although the grade of the veins sampled is fairly good it is important to note the following:

1. the veins are narrow and discontinuous restricting the number of production headings. the rate of production.
2. vein walls tend to slab making mining conditions less than ideal -- and mining more expensive.
3. there is probably not adequate water available in the area to support even a small mill.
4. the area is relatively remote -- making supply and haulage difficult.
5. streams in the area drain into Lake Pleasant a major Phoenix area recreation site.
6. there are no indications of pervasive alteration - mineralization at the Humbug -- restricting the potential to that for a small operation -- certainly not the scale of operation to be of interest to IMC.



**LOCATION MAP
HUMBUG GOLD PROSPECT**

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Humbug Gold-Silver Prospect

<u>Sple</u> <u>No.</u>	<u>Sample Description</u>	<u>Assay (oz)</u>	
		<u>Au</u>	<u>Ag</u>
Hum 1	9-12" quartz vein, w/mod. well defined vein walls; mod brn to yl brn Fe ox coatings; Trace Cu ox; Vein strikes N65E, parallel to gneiss flotation; dip steep to SE; Sple. location on south slope on opposite side of hill from concentrator ruins; just above road; Dale samples just below this on a tributary vein.	0.100	0.34
Hum 2	Pyritic dump material, vein only; Taken north of 1, adjacent to a minor drainage; Several prospects in the area - veins never exceed 18" in width.	0.005	0.28
Hum 3	12-14' wide scraped zone - along hillside from 1. Mod red brown limonite. Supposed low grade area.	0.005	0.01
Hum 4	On Joker(?) claim 5-9" wide N20E, 70°NW vein. Open vein material (term Qtz xtls); lower adit, past switchback.	0.420	5.92
Hum 5	From next adit above 4 - N32E - near vertical vein, 3½-4" in width; some visible galena, minor Py. Felds-Qtz-Biot gneiss wall rock (Dale found free gold here).	0.500	5.84
Hum 6	Bxa sample from area adjacent to a switchback road prospect (just off road) N35E Bxa ±30' along vein wall. Some open quartz; good limonite spots; extent of bxa probably limited by N20W 47° structure which would intersect vein.	0.005	0.50
Hum 7	Lower Annie adit - sple from 4" quartz vein @ face--some free gold observed	0.560	1.18
Hum 8	Little Annie (upper) 12"± wide quartz vein, Py, galena	0.005	0.02
Hum 9	9" vein sample above Sidewinder stopes; pegmatic walls; Sidewinder trends N50E - 47°NW. On W side of road, around hill. One stope 100'±-20' high.	0.010	1.59

<u>Sple</u> <u>No.</u>	<u>Sample Description</u>	Assay (oz)	
		<u>Au</u>	<u>Ag</u>
Hum 10	Queen vein material-from "goodies" pile - along road, beside fence, upper end 1st gulch; some evidence of 20-30% former sulfides; on same structure as Hum 9	0.460	4.34