CONTACT INFORMATION
Mining Records Curator
Arizona Geological Survey
416 W. Congress St., Suite 100
Tucson, Arizona 85701
602-771-1601
http://www.azgs.az.gov
inquiries@azgs.az.gov

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THE CHARLOTTE GOLD-SILVER PROPERTY
MARICOPA COUNTY, ARIZONA

By

Gerald Weathers

March 24, 1978

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GERALD WEATHERS
REGISTERED PROFESSIONAL GEOLOGIST
MINERAL EXPLORATION

AREA CODE 602
955-3590

3928 EAST MEADOWBROOK AVE.
PHOENIX, ARIZONA 85018

THE CHARLOTTE GOLD-SILVER PROPERTY

MARICOPA COUNTY, ARIZONA

INTRODUCTION

This geologic report on the Charlotte Gold-Silver Property has been prepared at the request of Carl C. Trihahn, President of United Mining Co., Inc., 748 East Broadway, Phoenix, Arizona, 85040, owners of the property. The writer has geologically examined and conducted limited exploration programs on this prospect at intervals for various clients since 1961.

THE PROPERTY

LOCATION AND ACCESSIBILITY

The Charlotte Property, located in Sections 9, 10, 16 and 15, T 5 N, R 1 W, G&SRB&M, White Peak (Pikes Peak) Mining District, Maricopa County, Arizona, consists of a group of contiguous mining claims about six miles north of the Sun City retirement community and thirty miles northwest of Phoenix, Arizona. (Refer to Index Map and Mt. Baldy Quadrangle, Map No. II).

The claim block is of record, as evidenced by a letter dated August 25th, 1977 from the United States Department of the Interior, Bureau of Land Management, granting a temporary deferment of annual

assessment work for 53 unpatented Federal lode mining claims covered by 23 placer claims. (Refer to Exhibit 1). In addition to these listed claims, the company claims an adjoining 5-acre Charlotte Mill Site.

The property can be reached by travelling north of Sun City, through a Beardsly irrigation canal underpass and across the C.A.P. Canal (under construction) to the vicinity of a prominent landmark, White Peak. (Fig. II).

TOPOGRAPHY-CLIMATE-VEGETATION

The property, ranging from 1,500 feet to 2,065 feet above sea level is located on the southeastern slopes of the Hierglyphic Mountains. The principal development is within a southeasterly draining basin. The winters are mild; summers hot and dry except for occasional thunderstorms. Vegetation consists of cacti, shrubs, mesquite and palo verde trees.

HISTORY

The area was located by D. B. Morgan in 1901, followed by Chas. McGinnis and Wm. E. Thomas in 1920. The Triphahn family has held the prospect since 1935, enlarging their holdings by staking additional contiguous claims at later dates. Property lessees have partially explored the prospect over these years. As a result of these past operations, United Mining has an accumulation of geologic data pertaining to the property, compiled and presented in this report.

The writer first became acquainted with the property in 1961 when requested to extend a drift from the existing shaft to intersect one of three diamond drill holes located and drilled under the direction of a prominent clairvoyant, Peter Hurkos. This assignment was followed by

surface geologic mapping and sampling, trenching and in 1973 by a limited exploration program designed to drill the principal structure to shallow depths to block out near surface gold ore.

DEVELOPMENT

Development consists of a 120 ft. deep shaft inclined 53° toward the southeast with approximately 250 feet of drifts, crosscuts and raises extending from it. A pocket of gold ore was stoped from the 32 level to the surface along the west side of the shaft. In addition to the shaft, approximately 80 shallow prospect pits, trenches, and shafts were dug into the gold bearing vein systems over the entire property prior to 1960. In 1960-61 two diamond drill holes were drilled to intersect the vein projections from the shaft and a third one into the mineralized zone on the westerly Tee Bone Claims.

In the latter part of 1961, a 15 foot wide trench was excavated across the vein structure east of the shaft for a distance of 200 feet and to a depth of 25 feet.

During the period 1961-1970 a 15 foot high pit exposing copper oxides in schist was dug on the western portion of the prospect. This pit provided copper oxide minerals for a small copper-leach precipitation operation.

Other older development includes a 6-inch plugged water well drilled to a depth of 475 feet, as well as remnants of mill foundations on the Charlotte Mill Site Claim.

In 1973, the writer supervised a drilling program designed to block out gold ore adjacent to the large trench and in the area between the trench and the shaft. (Refer to Fig. V). Considerable difficulty was experienced in obtaining reliable samples from the percussion drilling, as well as from the diamond core drilling.

PRODUCTION

There has been very little recorded production from the property.

A settlement sheet presented by the property owners from the Wickenburg Ore Buyer records a shipment of 8.29 dry tons by Mr. M. H. Church (Lessee) in 1946, assaying 1.85 oz. Au and 0.40 oz. Ag. No other record of production has been located.

GEOLOGY

The Charlotte Property is underlain by preCambrian Yavapai schist, intruded by Cretaceous andesite dikes and covered in places by Quaternary basalt and recent alluvium.

The schistosity trends northeasterly and dips steeply to the northwest, but has been locally disturbed by faulting causing the schistosity to vary greatly in dip.

A highly fractured gold bearing structural zone trending N 50° E, marked by criss-crossing and subparallel brecciated quartz-calcite veins in intermixed andesite and schist has been traced intermittently in surface exposures for 4,000 feet. This zone varies from a few to 200 feet in width. More recent cross-cutting manganiferous-siderite-quartz veins trending N 65° W and dipping 45° southwest have offset the main quartz-calcite vein at irregular intervals. (Fig. IV).

MINERALIZATION AND SAMPLE ASSAYS

The northeasterly trending silicified quartz-calcite veins are mineralized with very fine particles of free gold in a zone heavily stained with powdered red hematite (iron oxide). Many of the quartz vugs within this vein structure are lined with amethyst crystals.

The cross-cutting northeasterly striking manganiferous siderite veins are mineralized with argentiferous (silver) galena.

Chrysacolla and malachite (copper oxides) occur in vein fractures and coat the planes of schistosity on portions of the property.

Sample assays from the shaft and workings vary from 5.4 oz. gold on the 32-level to nil. A 4' 9" sample across the face of a drift assays 0.26 oz. Au/ton. A representative sample on the shaft dump assays 0.14 oz. Au/ton. (Refer to Fig. IV).

Samples across veins exposed in prospect pits vary from a trace to 1.45 oz. Au. (Refer to Fig. IV.)

Representative samples from the trench vary from .08 oz. Au/ton at the north end to .13 oz. Au/ton in the face of the south end. Samples across the numerous narrow veins exposed in the trench assay from .01 oz. Au/ton to 1.45 oz. Au/ton.

Holes 6, 5, 4 and 3 were drilled near the west edge of the trench in 1973 to compare with the muck assays from the trench and to expand the known gold ore westward. (Refer to Fig. V). These holes were followed by drilling a series of shallow percussion holes at an angle designed to cross the projected structure. A great deal of difficulty was experienced in obtaining representative samples from drill cuttings due to cavernous ground as well as the lack of ability to drill the holes to planned depths; however, the program was inflexible and the drilling was continued by the Lessees with the same equipment until it was completed.

A diamond core drill was brought in to drill three diamond drill holes to probe the structure at depth as well as to compare core sample assays with percussion cutting sample assays. A comparison of split core sample assays with sludge sample assays from the same depths exhibit very little correlation; a comparison of split core sample assays and sludge sample assays with percussion drill cuttings from an adjacent drill hole exhibits very little correlation.

Diamond Drill Hole No. 3, designed to probe the structure at depth, was still in highly oxidized material at a vertical depth of 527 feet.

ORE RESERVES BLOCKED OUT TO DATE:

Measured Ore -

The large bulk muck sample assays from the trench are considered to be more accurate than drill sample assays obtained to date. Because of this difficulty in obtaining representative samples, the grade of the gold has been calculated only for Blocks A & B adjacent to and including the trench, shown on Fig. No. V.

Since a small portion of the material drilled is taken to represent the whole, more sample weight is assigned to the large muck samples than to drill cutting samples.

Blocks A and B are classified as measured ore in which the tonnage is computed from dimensions revealed in outcrops, trenches, and drill holes and the grade is derived from the results of detailed sampling.

BLOCK A:

200' long x 100' wide x 45' thick. Based on 12 cu. ft. per ton in place = 75,000 tons averaging .06 oz. Au/ton and .2 - .15 oz. Ag/ton or Au at $180/oz. and Ag at $4.50/oz.
Value = $11.47/ton x 75,000 tons = $860,250.

BLOCK B:

A right triangle contiguous to Block A $\frac{200' \times 100'}{2}$ x 45' ÷ 12 ft.^{3}/ton = 37,500 tons at .07 oz. Au/ton and .2 - .5 oz. Ag/ton. .07 oz. Au/ton x $180/oz = $12.60 + .35 oz. Ag at $4.50/oz. = $1.57. $14.17/ton x 37,500 = $531,375.

BLOCKS A & B:	VALUE
75,000 tons	$860,250.
37,500 tons	531,375.
112,500 tons Total Measured Ore	$1,391,625.

INDICATED ORE:

"Indicated ore is ore for which tonnage and grade are computed partly from specific measurements, samples, or production data and partly from projection for a reasonable distance on geologic evidence. The sites available for inspection, measurement, and sampling are too widely or otherwise inappropriately spaced to outline the ore completely or to establish its grade throughout"[1].

Blocks C, D and E are classified as "indicated ore".

BLOCK C:

860' x 150' x 50' thick ÷ 12 ft.^{3}/ton = 537,500 tons

BLOCK D:

1/2 (250 x 100) x 50' ÷ 12 ft.^{3}/ton = 52,000 tons

BLOCK E:

1/2 (50 x 50) x 50 ÷ 12 ft.^{3}/ton = 5,200 tons

Total 594,700 tons

Grade estimates are dependent upon more reliable sampling methods of material from these blocks, to be derived from the results of a large diameter reverse circulation drill hole exploration program.

1. Forrester, "Field and Mining Geology"

PROPERTY POTENTIAL:

This report covers a very small part of the entire Charlotte gold-silver property. Other mineralized structures and sample data are shown on Fig. IV. Structures and old workings elsewhere on the property have not been geologically mapped or sampled.

The large structure that has been partially examined and sampled exhibits the characteristics of a gossan overlying a zone of enrichment in which the surface exposes leached gangue consisting of fractured, porous, siliceous material intermixed with hematite and manganese oxides from which some of the gold has been removed and redeposited as an enrichment below.

PROPOSED DRILLING METHOD:

Representative drill samples have been difficult to obtain from this property because of the erratic occurrence of fine gold in cavernous ground, and lack of adequate representative sample material obtained from the small diameter (2") drill holes drilled to date. Percussion cuttings pack the voids, allowing only a small percent to return to the sampler. The diamond core drill encounters very loose material in the mineral zones resulting in either poor core recovery and drill fluids, are not returned, or if returned are not truly representative of the material sampled when collected as sludge.

It is recommended that a reverse circulation rotary drill be used to drill this property using a 5 5/8" bit to obtain more truly representative samples. A contract driller has been contacted who has this drill available locally at the present time. The contractor charges an hourly rate of $125., but feels he can drill about 375 feet per day in dry ground resulting in a drilling cost ranging from $3.00 to $6.00 per foot.

$125 × 8 = $1000 ÷ 375 = $2.67/ft

ESTIMATED MINING COSTS:

A mining contractor was contacted who is familiar with this type of rock to submit an estimate for the cost of mining and placing the material on a leach pad. The contractor states it will cost at most $1.00 per yard to drill and shoot the ground and another $1.00/yd. to load and dump the ore on a nearby site. This amount could be reduced if blasting is not necessary and the material can be scraper moved. Based on this information, it is estimated it will cost $1.00/ton to mine and move the ore to a nearby site.

ESTIMATED LEACHING TEST COSTS:

Recent heap leaching - carbon extraction of gold from low-grade gold ore deposits has illustrated the practicality of this method of gold extraction and can eliminate the necessity of costly mill construction. Since the Charlotte Prospect exhibited characteristics similar to those deposits being heap leached, gold bearing material from the Charlotte Property was sampled for leach testing.

These representative samples of material from the shaft dump, trench dump, and trench face were submitted to the U. S. Bureau of Mines, Salt Lake City, Utah in 1973. (Exhibit E). These assayed .14 oz., 08 oz., and .13 oz. Au/ton respectively. Mr. George M. Potter, Supervisor Metallurgist at the Salt Lake City Metallurgy Research Center conducted leaching tests on the gold bearing samples. According to an article describing the test results appearing in the "Canadian Shareholder", preliminary results from Mr. Potter's tests indicate that more than 85% of the gold can be easily removed from the ore, requiring a 3 or 4 day leaching cycle.

Mr. Potter has joined a private research firm in Arizona and this firm was contacted for an estimate of the cost of continued feasibility leach test studies of ore samples obtained from the Charlotte Property. The Manager of the Research Division estimated it would cost $7,500. for a heap leach test on this ore.

SUMMARY OF ORE RESERVES AND COST ESTIMATES DEVELOPED TO DATE

	Tons	Cost	Value
Measured reserves	112,500		$1,391,625.
Assume 85% recovery			$ 12.37/ton in place $ 10.50/ton
Exploration Program to Prove ore		$0.44/ton	
Mining and Moving Cost		1.00/ton	
Leaching Cost (no figures obtained)		1.00/ton (?)	
Total cost		$ 2.44/ton (?)	$10.50/ton

(Does not include the estimated cost of installing a pilot plant).

WATER SOURCES:

A drilled well on the Charlotte Mill site is plugged; the availability of water in it and its capacity, if any, will have to be determined. However, only 10% make up water is required after circuits are loaded. Drill water for diamond core drilling was obtained in the past from the nearby Beardsly Canal upon authorization from the Beardsly Water District Office; however, this canal does not flow the entire year. Water in the future could be obtained from:

1. The existing drilled well.
2. From another well to be drilled in a more strategic location.
3. The C.A.P. Canal under construction and passing through the property. (If available)
4. From the Beardsly Canal.

The writer has in the past engaged the services of a Hydrologist to assist in solving the water source problems on mining ventures.

PHASE A - RECOMMENDED EXPLORATION PROGRAM:

It is recommended that a drilling contract be negotiated with the drilling contractor to use the reverse circulation rotary drill to drill 5 5/8" diameter drill holes on the grid pattern, as outlined in Fig. VI.

BLOCK A -

This drill pattern consists of holes spaced on 25 foot centers averaging 150 feet in depth at its down dip southern end and 50 feet in depth at the northern end. The sample assays from this drilling should correlate with the trench muck sample assays and confirm the tenor of the gold ore in this block to be "essentially certain" allowing the tonnage and grade to be classified, PROVEN ore.

BLOCK A - PROPOSED DRILLING PROGRAM:

27 drill holes x 100' Avg. depth x $6/ft. = $16,200.

BLOCK B:

It is believed that sufficient knowledge will be gained from drilling and sampling Block A to project the subsurface gold ore occurrence with more confidence; therefore, it is proposed that Block B be drilled and expanded by a drill hole grid pattern spaced on 50 ft. centers, but offset where necessary.

The eastern fence of holes in Block B just drilled in Block A can be used in conjunction with a proposed fence of 6 holes to be drilled across its western extremity to confirm and expand the estimated tonnage and grade in the block.

6 holes x 100' avg. depth x $6/ft. = $3,600.

ESTIMATED TIME REQUIRED:

Block A - 27 x 100' = $\frac{2,700'}{375'/da.}$ = 7.2 days

Block B - 6 x 100' = $\frac{600'}{375'/da.}$ = 1.6 days

Total estimated drilling time for Block A & B	10 days
Heap Leach Test	$ 7,500.
Support Structure - Geologist, Assistant, Sampler, assays, bulk sampling for leach tests, drill road, etc.	16,200.
Secured Storage Rental for Samples - 2 mos.	200.
Continued Geologic mapping & sampling	6,300.
TOTAL COST PHASE A	$50,000.

Estimated total time required for geology, sample preparation, assays, ore reserve calculation, etc. 2 months

The above outlined Phase A Program is designed to expand and confirm the measured ore reserves, which can then be classified as proven ore, as well as to establish the feasibility of heap leaching this gold ore based on the results of leach tests performed on bulk samples collected from the property.

PHASE B:

Phase B (assuming Phase A is successful) consists of the removal of a portion of the blocked out ore to a prepared leach pad, resolving the water source problem, construction of a pilot plant to leach the ore, continued expansion of the gold ore body toward the shaft, as well as eastward beyond DH #2 (Drill and surface samples are of ore grade), plus a continued geologic examination of the Charlotte Prospect to establish additonal ore reserve targets.

The cost of the Phase B Program will vary greatly dependent upon the scope of the project planned.

REGISTERED GEOLOGIST
CERTIFICATE EXPIRES
GERALD WEATHERS
DEC. 31, 19

Gerald Weathers

March 24, 1978

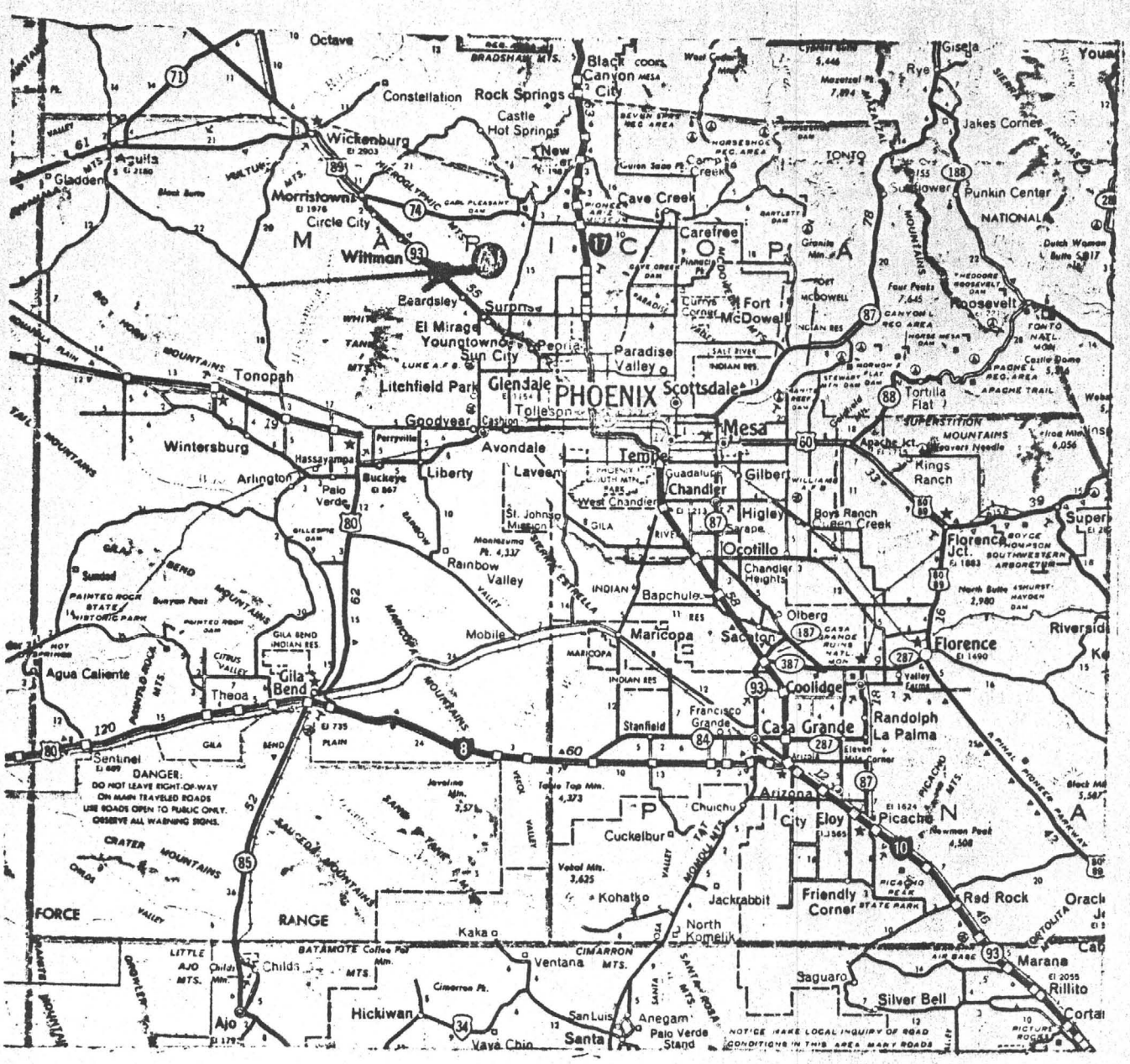

FIG. I

INDEX MAP OF PORTION OF ARIZONA

SHOWING CHARLOTTE PROPERTY

LOCATION

EXHIBIT "A"

United States Department of the Interior

IN REPLY REFER TO

BUREAU OF LAND MANAGEMENT
ARIZONA STATE OFFICE
2400 VALLEY BANK CENTER
PHOENIX, ARIZONA 85073
(602) 261-4774

3960 (943)
A 10136
Petition for
Deferment

August 25, 1977

DECISION

United Mining Company, Inc.
Petitioner

Petition for Deferment
A 10136

Temporary Deferment of
Annual Assessment Work Granted

Pursuant to the Act of June 21, 1949 (63 Stat. 214; 30 U.S.C. 28b-c), on August 16, 1977, United Mining Company, Inc., the owner of unpatented lode and placer mining claims in the Pikes Peak Mining District, Maricopa County, Arizona, filed a petition through its president, Carl C. Triphahn, for temporary deferment of annual assessment work for the year ending September 1, 1977, at 12 noon, for the following listed claims:

Name of Claim	Date of Location	Docket	Page
LODE MINING CLAIMS:			
Charlotte No. 1	10/14/48	286	325-326
Charlotte No. 2	10/14/48	286	327-328
Charlotte No. 3	10/14/48	286	329-330
Charlotte No. 4	10/14/48	286	331-332
Charlotte No. 5	10/14/48	286	333-334
Charlotte No. 6	10/14/48	286	335-336
Charlotte No. 7	10/14/48	286	337-338
Charlotte No. 8	10/14/48	286	339-340
Charlotte No. 9	10/14/48	286	341, 342
Charlotte No. 10	4/22/56	1898	450
Charlotte No. 11	4/21/56	1898	451
Charlotte No. 12	4/21/56	1898	446
Charlotte No. 13	4/21/56	1898	443
Charlotte No. 14	3/29/56	3678	562
Charlotte No. 15	4/22/56	1898	447
Charlotte No. 21	4/22/56	1898	444
Charlotte No. 22	4/22/56	1898	445

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Plumber's Lode No. 1	4/16/60	3312	16
Plumber's Lode No. 2	4/16/60	3312	17
Plumber's Lode No. 3	4/16/60	3312	18
Plumber's Lode No. 4	4/16/60	3312	19
Plumber's Lode No. 5	4/16/60	3312	20
Plumber's Lode No. 6	4/16/60	3312	21
Plumber's Lode No. 7	4/16/60	3312	22
Plumber's Lode No. 8	4/16/60	3312	23
Plumber's Lode No. 9	4/16/60	3678	551
Plumber's Lode No. 10	4/16/60	3678	552
Plumber's Lode No. 12	4/16/60	3678	553
Plumber's Lode No. 13	4/16/60	3678	554
Plumber's Lode No. 14	4/16/60	3678	555
Plumber's Lode No. 15	4/16/60	3678	556
Plumber's Lode No. 16	4/16/60	3678	557
Plumber's Lode No. 17	4/16/60	3678	558
Plumber's Lode No. 18	4/16/60	3678	559
Plumber's Lode No. 19	4/16/60	3678	560
Plumber's Lode No. 20	4/16/60	3678	561
Sno White No. 1	4/11/58	2505	291
Sno White No. 2	4/11/58	2505	292
Sno White No. 3	4/11/58	2505	293
Sno White No. 4	4/11/58	2505	294
Sno White No. 5	4/11/58	2505	295
Sno White No. 6	4/11/58	2505	296
Sno White No. 7	4/11/58	2505	297
Sno White No. 8	4/11/58	2505	298
White Mt. No. 3	6/6/59	3225	597
White Mt. No. 4	6/6/59	3225	598
White Mt. No. 5	4/16/61	3676 (3678)	548
White Mt. No. 6	4/16/61	3678	549
White Mt. No. 7	4/16/61	3678	550
Tee Bone No. 1	5/2/60	3312	15
Tee Bone No. 2	4/16/61	3678	545
Tee Bone No. 3	4/16/61	3678	546
Tee Bone No. 4	4/16/61	3678	547

PLACER MINING CLAIMS:

Sno White No. 1	7/14/61	3782	437
Sno White No. 2	7/14/61	3782	438
Sno White No. 3	7/14/61	3782	439
Sno White No. 4	7/14/61	3782	440
Sno White No. 5	7/14/61	3782	441
Sno White No. 6	7/14/61	3782	442
Sno White No. 7	7/14/61	3782	443

Sno White No. 8	7/14/61	3782	444
Sno White No. 9	7/14/61	3782	445
Sno White No. 10	11/18/62	4360	229
Sno White No. 11	11/13/62	4360	230
Sno White No. 12	7/14/61	3782	448
Sno White No. 13	7/14/61	3782	449
Sno White No. 14	11/18/62	4360	231
Sno White No. 15	11/18/62	4360	232
Sno White No. 16	7/14/61	3782	452
Sno White No. 17	7/14/61	3782	453
Sno White No. 18	7/14/61	3782	454
Sno White No. 19	7/14/61	3782	455
Sno White No. 20	7/14/61	3782	456
Sno White No. 21	7/14/61	3782	457
Sno White No. 22	7/14/61	3782	458
Sno White No. 23	7/14/61	3782	459

Said claims are situated in sections 9, 10, 11, 14, and 15, T. 5 N., R. 1 W., GSR Mer., Pikes Peak Mining District, Arizona.

The petitioner has been denied a right-of-way over and across the sole existing access road to said mining claims by reason of the fencing off of said road by the U.S. Bureau of Reclamation in connection with its fencing of a right-of-way for the Central Arizona Project. Negotiations are continuing and the matter is presently unresolved. There is no other available means of access to said mining claims or right-of-way over which the equipment necessary to perform the required assessment work can be transported.

The requirements set out in 43 CFR 3852.2 have been met. Notice to the public was recorded August 16, 1977, in Docket 12378, Page 115, records of Maricopa County, Arizona.

The reasons given for requesting deferment are acceptable. Therefore, deferment of the annual assessment work on the above-described claims is hereby granted for a period of one year from September 1, 1977, for the assessment year of September 1, 1976 to September 1, 1977.

This deferment granted shall terminate automatically as of the date conditions preventing the assessment work from being done are removed.

All deferred assessment work may be performed at any time after termination of the deferment, or renewal thereof, but must be completed not later than the end of the first assessment year commencing after the termination of the deferment, and shall be in addition to the annual assessment work required by law for such latter year, see 43 CFR 3852.5.

Circular No. 2289, containing the regulations in 43 CFR Subpart 3852, is enclosed.

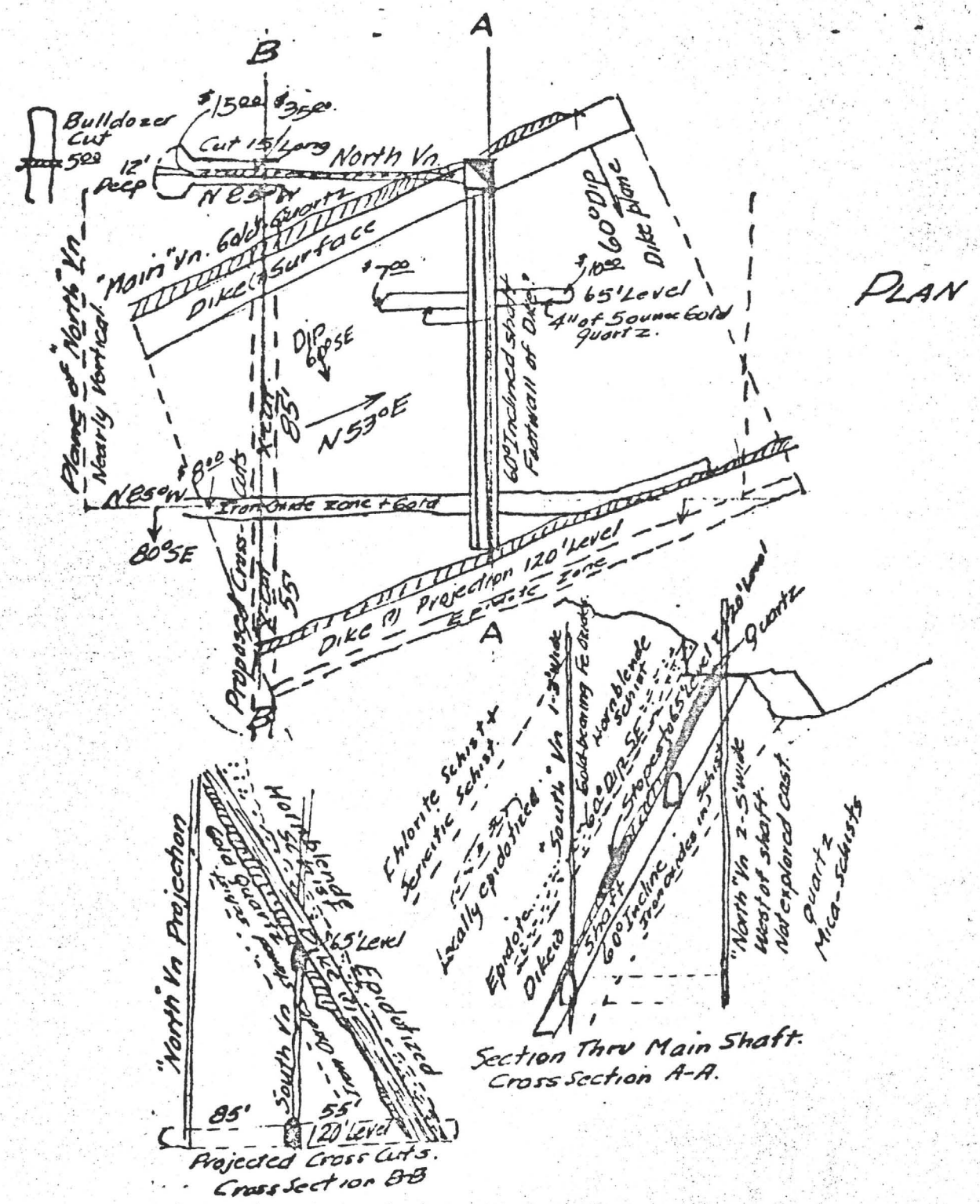
Mario L. Lopez
Chief, Branch of Lands
and Minerals Operations

Enclosure

In duplicate to:

Mr. Carl C. Triphahn
United Mining Company, Inc.
748 East Broadway
Phoenix, Arizona 85040

SKETCHES AND CROSS-SECTION AT "MAIN" SHAFT AND PROPOSED CROSS-CUTS ON 120' LEVEL.



Sample No.	Description Location & Sample Length	Rock Type		Assay Data Oz./Ton	Value	Mar. '78 $180/oz. Value
3095	Pit, "Saddle", chip sample, 3' long east face pit	Andesite and schist	.66	0.22	$7.70	$ 39.60
3096	Pit "Saddle" Sample of muck from pit	Quartz		0.64	$ 22.40	115.20
3097	Pit 40, collar of inclined hole plus 45', E. wall, chip sample, 3' long across vein	Brecciated Andesite & Quartz	.90	0.30	$10.50	54.00
3098	Pit 38, Channel sample, 12' long, floor of pit	"	.72	0.06	$ 2.10	10.80
3099	Pit #36, Chip sample, 4' long	Brecciated Andesite & qtz. calcite vein	.32	0.08	$ 2.80	14.40
3005	Pit 28 A, N. end of pit, channel sample, 6' long across dike, N 65°W	"	.06	0.01	$ 0.35	1.80
3006	Pit 28A, 12' S of 3005 channel sample, 14' long across dike, N 40° E	"	.56	0.04	$ 1.40	7.20
3007	Pit 28A, 8' S. of 3006 channel sample, 16' long across dike, N 45° E	"	1.28	0.08	$2.80	14.40
3008	Pit 28A, 10' S of 3007 channel sample, 10' long across dike, N 55° E	"	1.0	0.10	$3.50	18.00
3009	Pit 28A, 11' south of 3008 channel sample, 9' long across dike, N 40° E	"	5.4	0.60	$21.00	108.00
3010	Pit 28A, 11' South of 3009 channel sample, 6' long across dike N 25° E	"	1.92	0.32	$11.20	57.60
3011	Pit 31A, extends into wash, chip sample 27' long across structures, N 50° E, 30° NW; N 10° W, 37° NE; N 75° E, 48°NW	Brecciated Andesite & qtz.	3.24	0.12	$4.20	21.60
3012	Pit, 21' N 65° E from 31A in bottom of wash, Channel sample, 4' long across dike N 55° E	"			TR	
3013	Pit, 60' S. of Pit #8, chip sample, 1.5' long across dike, N 55° E, N 33° E	"			TR	
Samples by C. Triphahn:						
3014	Shaft, 32 level at intersection of shaft & drift in back, 3' sample of vein	"		28.20	$987.00	5,076.00

Sample No.	Description Location & Sample Length	Rock Type	Assay Data Oz./Ton	Value	Mar. '78 $180/oz. Value
3095	Pit, "Saddle", chip sample, 3' long east face pit	Andesite and schist	0.22	$7.70	$ 39.60
3096	Pit "Saddle" Sample of muck from pit	Quartz	0.64	$ 22.40	115.20
3097	Pit 40, collar of inclined hole plus 45', E. wall, chip sample, 3' long across vein	Brecciated Andesite & Quartz	0.30	$10.50	54.00
3098	Pit 38, Channel sample, 12' long, floor of pit	"	0.06	$ 2.10	10.80
3099	Pit #36, Chip sample, 4' long	Brecciated Andesite & qtz. calcite vein	0.08	$ 2.80	14.40
3005	Pit 28 A, N. end of pit, channel sample, 6' long across dike, N 65°W	"	0.01	$ 0.35	1.80
3006	Pit 28A, 12' S of 3005 channel sample, 14' long across dike, N 40° E	"	0.04	$ 1.40	7.20
3007	Pit 28A, 8' S. of 3006 channel sample, 16' long across dike, N 45° E	"	0.08	$2.80	14.40
3008	Pit 28A, 10' S of 3007 channel sample, 10' long across dike, N 55° E	"	0.10	$3.50	18.00
3009	Pit 28A, 11' south of 3008 channel sample, 9' long across dike, N 40° E	"	0.60	$21.00	108.00
3010	Pit 28A, 11' South of 3009 channel sample, 6' long across dike N 25° E	"	0.32	$11.20	57.60
3011	Pit 31A, extends into wash, chip sample 27' long across structures, N 50° E, 30° NW; N 10° W, 37° NE; N 75° E, 48°NW	Brecciated Andesite & qtz.	0.12	$4.20	21.60
3012	Pit, 21' N 65° E from 31A in bottom of wash, Channel sample, 4' long across dike N 55° E	"	TR		
3013	Pit, 60' S. of Pit #8, chip sample, 1.5' long across dike, N 55° E, N 33° E	"	TR		
Samples by C. Triphahn:					
3014	Shaft, 32 level at intersection of shaft & drift in back, 3' sample of vein	"	28.20	$987.00	5,076.00

Drilled 5-6-73
Vertical
S End Trench
(See Survey)

El - 1,680.9

DRILL HOLE CPDH NO. 3

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller - Jake Jacobsen
2" Percussion, Casing 10'

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag	Pb	FROM - TO	DESCRIPTION
714	10-20'	.010	0.73		0 - 10'	Casing
715	20-30'	Tr.	0.70		10 - 25'	Pre-Cambrian Yavapai hornblende-mica schist, dark gray.
716	30-40'	.030	0.79			
717	40-50'	.023	0.70		25 - 40'	Andesite & schist, red; quartz, chlorite and red andesite fragments with grey schist fragments.
718	50-60'	.010	0.89			
719	60-70'	.304	1.01		40 - 50'	Schist and minor andesite
		.264	0.98			
					50 - 80'	Andesite and minor schist. Red iron oxide prevalent 60'-70' interval. No minerals(Au) observed in washed cuttings.
720	70-80'	.116	0.99	.20		
		.124	0.98			

Bottomed at 80 feet in cavity

LOGGED BY: Gerald Weathers

Drilled 5-8-73
Vertical
152' N of DH 3

El. 1,672.8

DRILL HOLE CPDH NO. 5

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller: Jake Jacobsen

2" Percussion, Casing 10'

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
	10-20'	.230	1.00	0 - 10'	Weathered schist and andesite.
	20-30'	.018	0.75	10 - 60'	Andesite, lt. red and gray, abundant quartz fragments and red iron oxide.
	30-40'	Tr.	0.76		
	40-50'	.005	0.62		
	50-60'	Tr.	0.66	60 - 135'	Yavapai schist, gray, abundant epidote.
	60-70'	Tr.	0.62		
	70-80'	.015	0.55	135-140'	Andesite, lt. red and gray.
	80-90'	Tr.	0.68	140-148'	Schist and andesite, lt. grayish, red
	90-100	Tr.	0.80		
	100-110	Tr.	0.70		
	110-120	Tr.	0.54		Bottom of hole - 148 feet in cavernous ground.
	120-130	Tr.	0.56		
	130-140	Tr.	0.74		
	140-148	Tr.	0.70		

LOGGED BY:Gerald Weathers

Drilled 5-9-73
Vertical
180 feet N of DH-3

El - 1,671.6

DRILL HOLE CPDH NO. 6

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller - Jake Jacobsen
2" percussion, 10' casing

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
	10-20'	Tr.	0.74	0 - 10'	Weathered schist and andesite, reddish-gray
	20-30'	Tr.	0.70		
	30-40'	Tr.	0.78	10 - 15'	Yavapai schist, lt. gray; minor red andesite & quartz
	40-50'	Tr.	0.68		
	50-60'	Tr.	0.74	15 - 65'	Andesite, red with abundant quartz fragments
	60-70'	Tr.	0.68	65 - 120'	Schist, lt. gray, minor andesite, abundant epidote
	70-80'	Tr.	0.70	120 - 125'	Andesite with quartz fragments, minor schist.
	80-90'	Tr.	0.70		
	90-100'	Tr.	0.64		
	100-110'	Tr.	0.70		
	110-120'	Tr.	0.68		
	120-125'	Tr.	0.68		

TOTAL DEPTH: 125 feet

LOGGED BY: Gerald Weathers

Drilled 5-10-73
Vertical
E. Side Trench
(See Plat)

El. 1,671.6

DRILL HOLE CPDH NO. 7

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller: Jake Jacobsen
2" Percussion, Casing 10'

SAMPLE DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
10-20'	Tr.	0.64	0 - 10	Overburden & schist
20-30'	.015	0.55	10- 35'	Andesite, red with white quartz fragments, and quartz veinlets, minor schist
30-40'	Tr.	0.70		
40-50'	Tr.	0.70		
50-60'	Tr.	0.54	35- 110'	Pre-Cambrian Yavapai schist, gray-green, abundant mica, hornblende and quartz. Minor andesite, abundant manganese 85-90'
60-70'	Tr.	0.62		
70-80'	Tr.	0.72		
80-90'	Tr.	0.68	110- 113'	Andesite, red, abundant quartz fragments and quartz veinlets.
90-100'	Tr.	0.82		
100-113'	Tr.	0.70		Bottom of hole at 113' in cavity

LOGGED BY: Gerald Weathers

Drilled 5-12-73
Vertical
E. of Trench
(See Plat)

El. 1,658.6

DRILL HOLE CPDH NO. 8

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller: Jake Jacobsen

2" Percussion, Casing 10'

SAMPLE DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
10-20'	Tr.	0.60	0 - 10'	Overburden
20-30'	Tr.	0.76	10- 65'	Andesite, Red with quartz fragments, minor schist
30-40'	Tr.	0.68		
40-50'	Tr.	0.68		
50-60'	Tr.	0.64	65-85''	Pre-Cambrian Yavapai schist, lt. gray, abundant chlorite and mica, minor andesite
60-70'	Tr.	0.60		
70-80'	Tr.	0.66		
80-90'	Tr.	0.62	85-95'	Andesite, red,as above described.
90-100'	Tr.	0.60		
100-110'	Tr.	0.72		
110-120'	Tr.	0.62		
120-130	Tr.	0.56	95-105'	Schist, as above.
130-140'	Tr.	0.60	105-115'	Andesite, as above.
140-150'	Tr.	0.66	115-135'	Schist, as above.
150-160'	Tr.	0.62	135-145'	Andesite, as above.
160-170'	Tr.	0.70	145-185'	Schist, as above.

CONTINUED ON PAGE 2

DRILL HOLE CPDH NO. 8

(CONTINUED)

PAGE 2

SAMPLE DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
170-180'	Tr.	0.68	185-232'	Andesite, lt. red, abundant quartz as fragments and veinlets.
180-190'	Tr.	0.64		
190-200'	.005	0.56		
200-210'	.018	0.60		
220-232'	Tr.	0.66		Bottom of Hole at 232'

LOGGED BY: Gerald Weathers

Drilled 5-13-73
100' E of Trench
(See Plat)

El. 1,658.1

DRILL HOLE CPDH NO. 9

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller: Jake Jacobsen
2" Percussion, Casing 10'

SAMPLE DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
10-20'	Tr.	0.54	0 - 10'	Overburden and weathered schist
20-30'	TR.	0.50	10- 30'	Andesite, Lt. Red, abundant quartz & mica
30-40'	Tr.	0.58		
40-50'	Tr.	0.56		
50-60'	Tr.	0.56	30- 45'	Pre=Cambrian Yavapai schist, lt. gray, abundant hornblende, mica & quartz. Minor andesite.
60-70'	Tr.	0.60		
70-80'	Nil	0.60	45 -75'	Andesite as above.
80-90'	Tr.	0.50	75- 80'	Schist as above.
90-100'	.015	0.73		
100-110'	Tr.	0.56	80-165'	Andesite, lt. red, abundant iron oxide stained fragments. Qtz. and amethyst at 150'
110-120'	.005	0.46		
120-130'	.005	0.68		
130-140'	Tr.	0.62		
140-150'	Tr.	0.58		
150=160'	Tr.	0.64		
160-170				
170-175	.005	0.64		
180-190	Tr.	0.60		

(CONTINUED)

SAMPLE DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
190-200'	.008	0.60	165-220'	Schist, as above.
200--210'	Tr.	0.54	220-230'	Andesite, as above.
210-220'	Tr.	0.58		
220-230'	.005	0.54		

TOTALDEPTH 230 feet

LOGGED BY: Gerald Weathers

Charlotte Prospect
Maricopa Co., Az.
Location: Adjacent to Percussion Hole No. 3 (See Plat A)
Direction: Vertical
Elevation: 1,680.9

LESSEE - COPPER LAKE EXPLORATION
Vancouver, B. C.

CHARLOTTE DIAMOND DRILL HOLE NO. I

Driller: Boyles Bros.
Size N.C. (2.4" I.D)
Casing: 10' Left in Hole

Start: 6-14-73
Finish: 6-27-73, T.D. 170'
Logged by: G. Weathers

RUNS From	To	Rec	%
8'	10'	1.1	55
10	12	2.0	100
12	22	9.3	93
22	27	5.0	100
27	32	5.0	100
32	37	5.0	100
37	40	2.5	83
40	44	3.8	96
44	49	4.9	97
49	53	4.4	110 ?
53	58	4.1	82
58	64	4.3	72
64	72	7.4	93
72	76.5	3.3	74
76.5	81.5	4.9	98
81.5	91	7.8	82
91	96.5	5.0	91
96.5	100	4.0	114
100	105	5.3	106
105	110	4.0	80
110	113	3.9	130
113	117	3.2	80
117	122	5.0	100
122	127	4.6	93
127	132	5.0	100
132	135	3	100
135	138	2.9	97
138	142	3.8	96
142	147	4.6	92
147	150	2.8	93
150	155	4.7	93
155	160	4.9	98
160	165	5.0	100
165	170	5.0	100

? Mismeasurement

From	To	DESCRIPTION
0	8	Overburden & weathered schist.
8	49	Pre-Cambrian Yavapai hornblende-mica-qtz Schist, Lt. gray, w/red iron oxide stained laminae parallel to schistosity and long axis of core (vertical)
		16' Thin iron oxide stained qtz. veins 20° to core. Bright red hematite spots throughout core. Core is blocky, resealed w/qtz. along fracture planes.
		44', 49', 50.3' Fault Qtz. sealed fractures 50° to core.
		46' Core becoming porous with abundant hematite & manganese seams
49.5	91	Altered red rhyolite breccia alternating w/ schist, abundant qtz-calcite-manganese (Pyrolusite) lenses 50° to core, core is broken, faulted, & rescaled, highly oxidized, open fractures & very porous, abundant vugs lined w/qtz. xtals.
		51.2-52 Qtz.-calcite vein
		53-57 Porous qtz.-calcite vein
		64.5-65.5 " " " "
		67.5-68.0 Manganese (pyrolusite) vein
		69 Amethystine qtz. vein
		70-70.7 Qtz.-Calcite vein-qtz. crystals lining open cavities
		73.4 Limonite & hematite spots with very fine Au particles.
		74.7-75.4 Qtz.-Calcite vein, qtz. crystals in open solution cavities
		78.5-78.8 Qtz.-calcite vein
		84 - 84.2 Qtz. vein, contacts 40° to core, abundant iron oxide spots (Hematite & Limonite)

ASSAYS

From	To	Au (1)*	Au (2)*	Ag (1)*	Ag (2)*	Cu (2)*	Zn (2)*
10	20	Tr.		Tr.			
20	30	Tr.		.04			
30	40	Tr.		.01			
40	50	.006		.08			
50	60	.029		.12			
60	70	.24		.25			
70	80	.035		.20			
80	90	.043		.08			
90	100	.024		.1			
103	110		.018		.72	.04	.06
100	110	.014		.03			
110	120	Tr.	.01	Tr.	.73	.04	
120	130		.01		.67	.03	
130	140		Tr.		.70	.02	
140	150		Tr.		.50	.05	
150	160		.005		.64	.04	
160	170		.005		.64	.04	.06

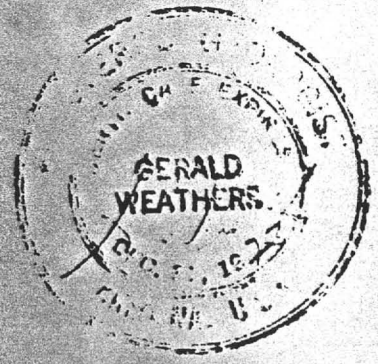
* 1. Assays received via phone, Copper Lake Exploration.
* 2. Iron King Assayer, Humboldt, Az.

EXHIBIT "C"

23

CHARLOTTE DIAMOND DRILL HOLE NO. I (Continued)

	DESCRIPTION
91-127.5	Pre-Cambrian Yavapai qtz-mica schist, lt. gray, Very fine texture, schistosity 85° to core, stained red w/iron oxide along qtz filled fracture planes.
93-93.2	Qtz vein and iron oxide.
95-95.2	Qtz vein, iron oxide and manganese (pyrolusite) along 35° fracture plane.
100-109	Vein
109	Oxidized vein
110	Fault, oxidized and vein
111.5-112'	" " "
113	" " "
117	" " "
	Biotite in schist is altered to phlogophite. Disseminated pyrite and chalcopyrite(?) - very sparse.
120	Malachite along schistose planes.
127.5	Fault breccia, highly oxidized, red clay cementing breccia fragments. Fault planes 60° to core, slickensides vertical to core in clay seams. Iron oxide stained fracture planes.
142-147	Schist rubble
147-157	Pyrite elongated along schist planes
157-165	Rubble and clay
165-168	Blocky biotite schist orthoclase invading schist, abundant phlogophite, minor pyrite and chalco(?)
168-170	Schist rubble and clay qtz filled cavities.



Total depth at 170'. 10:00 A.M. 6-27-73. 10' casing left in collar of hole.

24

Drilled - 5-3,4-73
N 55° W - 50°
32.7' S 45°W from shaft
thence 30'S.55° E to
Hole (See Plat)

El. 1,743.6'

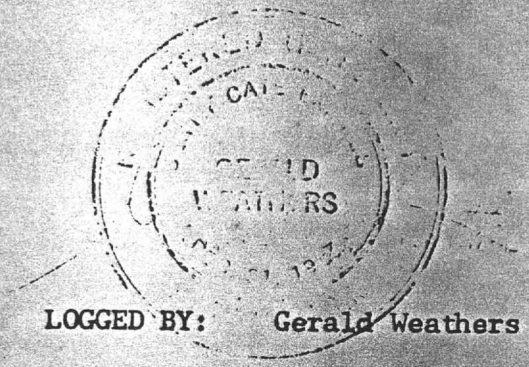
DRILL HOLE CPDH NO. 1

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller: Jake Jacobsen
2" Percussion Drill Hole
Casing: 30'

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag (- .5)	FROM-TO	DESCRIPTION
677A	10-20'	Tr.	0.94 .99	0 - 10	Overburden & loose weathered schist
679A	20-30'	.01	0.67	10 - 20	Pre-Cambrian Yavapai schist & quartz fragments occasional chlorite & yellow mineral (embolite?)
681 A	30-40'	.04	0.74	20-75	Andesite, red, abundant, iron oxide & quartz green-yellow fragments (embolite?)
683A	40-50'	.045	0.68		
685A	50'60'	.050	0.81	75 - 93	Andesite, dark red, decreasing iron oxide.
687A	60-70'	.044	0.58		Bottomed at 93 feet in cavity.
689A	70-80'	.018	0.58		
692	80-93	Tr.	0.70		



LOGGED BY: Gerald Weathers

Drilled 5-7-73
Vertical
90' N of DH -3
(See Plat)

El - 1,672.8

DRILL HOLE CPDH NO. 4

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller - Jake Jacobsen
2" Percussion, Casing 10'

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
	10-20'	.040	1.04	0' - 10'	Weathered schist & andesite.
	20-30'	.070	0.87	10 - 30'	Andesite, Lt. red, mixed with schist fragments, abundant quartz and manganese
	30-40'	.084	0.99		
	40-50'	.020	0.74		
	50-60'	.005	0.74	30 - 35'	Yavapai schist, dark gray, abundant manganese and minor andesite.
	60-70'	.005	0.72		
	70-75'	.005	0.55	35 - 75'	Andesite, lt. red, abundant quartz fragments.

Hole bottomed in cavernous ground at 75'

LOGGED BY: Gerald Weathers

28

Drilled - 5-3,4-73
N 55° W - 50°
32.7' S 45°W from shaft
thence 30'S.55° E to
Hole (See Plat)

El. 1,743.6'

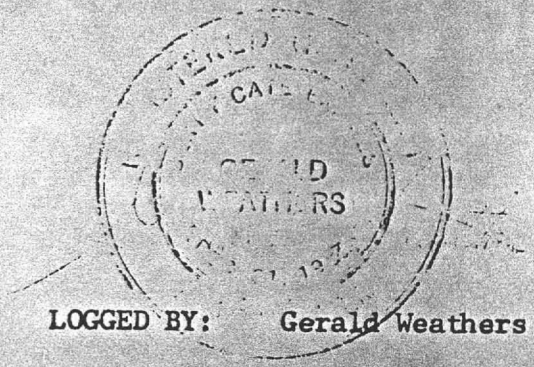
DRILL HOLE CPDH NO. 1

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller: Jake Jacobsen
2" Percussion Drill Hole
Casing: 30'

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag(-.5)	FROM-TO	DESCRIPTION
677A	10-20'	Tr.	0.94 .44	0 - 10	Overburden & loose weathered schist
679A	20-30'	.01	0.67	10 - 20	Pre-Cambrian Yavapai schist & quartz fragments occasional chlorite & yellow mineral (embolite?)
681 A	30-40'	.04	0.74	20-75	Andesite, red, abundant, iron oxide & quartz green-yellow fragments (embolite?)
683A	40-50'	.045	0.68		
685A	50'60'	.050	0.81	75 - 93	Andesite, dark red, decreasing iron oxide.
687A	60-70'	.044	0.58		Bottomed at 93 feet in cavity.
689A	70-80'	.018	0.58		
692	80-93	Tr.	0.70		



LOGGED BY: Gerald Weathers

Drilled - 5-5-73
Vertical
16' E of Shaft thence
45' S. 55° E.
(See Plat)

El - 1,736.0

DRILL HOLE CPDH No. 2

CHARLOTTE PROSPECT - SEC. 10, T 5 N, R 1 W

MARICOPA COUNTY, ARIZONA

Driller - Jake Jacobsen
2" Percussion, Casing 10'

SAMPLE NO.	DEPTH	ASSAY OZ./TON Au	Ag	FROM - TO	DESCRIPTION
703	10-20'	.005	0.74	0 - 10'	Overburden & schist
704	20-30'	.015	0.59	10 - 35'	Pre-Cambrian, Yavapai hornblende-quartz mica schist, Lt. grey.
705	30-40'	.020	0.72		
				35 - 50'	Andesite & quartz, red iron oxide stained
706	40-50'	.005	0.60		
				50 - 95'	Schist as above. (Est. 75%) 25% red andesite
707	50-60'	Tr.	0.62		
				95 - 117'	Andesite & quartz, abundant red iron oxide, very soft
708	60-70'	Tr.	0.64		
709	70-80'	.008	0.64	Cavernous	Host rock
710	80-90'	Tr.	0.70		
					Bottomed at 117 feet in a cavity
711	90-100'	.022	0.72		
712	100-110'	.030	0.67		
713	110-117'	.040	0.66		

LOGGED BY: Gerald Weathers

EXHIBIT "B"

PROGRESS REPORT NO. 4 - WHITE PEAK GOLD PROSPECT

For Period March 1 - 15, 1961

I. SURFACE MAPPING AND SAMPLING PROGRESS:

The field mapping and sampling of the principal dike system has been completed. From the information gained, a Geologic, claim, and assay base map has been prepared. Presently, cross sections and down-dip projections of intersecting gold bearing structures are being drawn. These drawings, as well as assay data, will be used to determine target areas for further exploration and development in addition or modification to that proposed.

II. SAMPLE RESULTS:

Sample No.	Description Location & Sample Length	Rock Type	Assay Data Oz./Ton	Value	March '78 $180/oz. Value
			Au @ 35/oz		
3085	Pit #9, W Wall at portal, chip sample, 3' long, across dike, N 85° W 50° SW	Brecciated Andesite 0.06	0.02	$ 0.70	$ 3.60
3086	Pit #9, E Wall, south end, chip sample, 2' long across dike, N 30° E, 85° NW	"	TR		
3087	Pit No. 10, N. end of pit, chip sample, 2' long across dike; N 60°E, 53° SE	" .04	0.02	$ 0.70	3.60
3088	Pit, 100' SE of R.P., Channel sample, 6' long across bottom of pit, dikes N 50° W 28° SW and N 45° 55° SE	"	TR		
3089	Pit 22 near shaft, chip sample, 2.6' long across dike N 80° E 85° SE	" .31	0.12	$ 4.20	21.60
3090	Pit, immediately SW of shaft. Dike strikes into shaft trends N 49° E 55° SE - Channel 16' long	Brecciated Andesite with coarse grained qtz & calcite stringers 1.28	0.08	$ 2.80	14.40
3091	Pit #25, chip sample 4' long across dike N 45° E 54° SE	"	TR		
3092	Pit #33A, extends into wash channel, 24' long across dike N 45° E 33° SE	"	TR		
3093	Pit #26B, chip sample 2.5' long across dike N 20° W 43° SW	"	TR		
3094	Pit #26C, chip sample 21.5' across dike at intersection w/another dike	Brecciated Andesite and siderite 2.58	0.12	$ 4.20	21.60

45.24

45.1

4.27 .095

GERALD WEATHERS
REGISTERED - CONSULTING GEOLOGIST
3928 EAST MEADOWBROOK AVE.
PHOENIX 18, ARIZONA

602-955-3590
~~CRestwood 4-0795~~

MINING
~~GROUND WATER~~
~~ENGINEERING GEOLOGY~~

May 23, 1973

CHARLOTTE PROSPECT

SUMMARY OF SAMPLE ASSAYS FROM

DRILL HOLES 3, 4 & 5, A DISTANCE NORTHERLY OF 152 FEET

VALUES BASED ON $110.8/OZ. Au AND $2.50/OZ. Ag

DH - 3

DEPTH	Au	Ag	VALUE	
30-40'	3.32	1.98	5.30	
40-50'	2.55	1.75	4.30	
50-60'	1.10	2.23	3.33	
60-70'	33.68	2.53	36.21	
70-80	13.73	2.45	16.18	$65.32 or $13.06/ton

DH-4

10-20'	4.43	2.60	7.03	
20-30'	7.76	2.17	9.93	
30-40'	9.31	2.48	11.79	$ 28.75 or $9.58/ton

DH -5

10-20	25.48	2.50	27.98	
20-30	1.99	1.88	3.87	$31.85 or $15.92/ton

Gerald Weathers

Gerald Weathers

3c

PROGRESS REPORT

COPPER LAKE'S CHARLOTTE GOLD-SILVER-COPPER PROSPECT

MARICOPA COUNTY, ARIZONA

Triphahn Family
Owners

N.W. of Phoenix

From Information Provided By Gerald Weathers

July 15, 1978

Otto Rintzner
Valley Ho Room 148

PROGRESS REPORT

COPPER LAKE'S CHARLOTTE GOLD-SILVER-COPPER PROSPECT

MARICOPA COUNTY, ARIZONA

INTRODUCTION

The Charlotte Prospect Geological Report was submitted May, 1972 in which a Phase I exploration program was recommended. Phase I, a drilling program, was designed to probe a structural zone to shallow depths over a strike length of 1,700 feet and width of 200', but concentrating in an area bounded by a shaft to the west and a large trench to the east. High grade gold-silver ore pockets had been mined from the shaft, and assays of bulk samples from the trench ranged from .08 to .13 oz. Au/ton.

CONCLUSIONS

A portion of the Phase I exploration program has been completed and assays of surface, trench and drill hole samples compared. There is a large variance between these assays as illustrated in this report; often the bulk sample assays are 10 times greater than adjacent percussion drill hole sample assays. Evaluations of grades based on drill samples are subject to error due to sample loss, the small segment of mineralized ground probed by the drill and lack or correlation between assayed samples collected from various exploration methods. Also, the assays in the .01 - .1 oz. Au/ton range are approaching the accuracy limits of the fire assay technique.

Measured reserves, based primarily on percussion drill hole sample results, are 112,500 tons .06 oz. Au, 13 oz. Ag/ton. Indicated reserves are 594,700 tons, in which the grade has not been calculated due to insufficient information; however, it is assumed the grade will be comparable to the measured reserves. Inferred reserves are 5,000,000 tons.

According to recent reports, .06 oz. Au/ton is regarded as ore grade in open pit gold mines.

Bulk samples from the dumps and trench face have been submitted for heap leach tests. (The trench face sample assays 0.18 oz. Au and .40 oz. Ag/ton. See Exhibit H.)

Boyles Bros. Drilling Co. is drilling the third diamond drill hole. The hole is located in a valley south of the shaft and is designed to probe the projected structure at depth.

The Heinrich Geophysical Company has contracted to run an I.P. survey over the property in an effort to delineate an anomaly which may represent an underlying copper sulfide ore body related to the copper bearing surface outcrops.

RECOMMENDATIONS

It is strongly recommended that the large trench be extended and deepened to the southwest to test the subsurface probed by Drill Hole 3 and Core Hole 1. (Refer to Fig. VI). Bulk samples of the material should be taken for assay and benefication tests. The remainder of the material removed should be stockpiled for a possible pilot plant ore source.

It is also recommended that splits of the pulps from the bulk samples be submitted to various selected assay laboratories for comparative sample assay

results. The assays should be compared with drill sample assays, representing the same material, to develop a dependable factor for ore reserve evaluation based on drill sample assays.

After satisfactory completion of the bulk sampling program, it is recommended the indicated reserve area be drilled on a grid pattern.

GOLD-SILVER PROSPECTING PHASE

PERCUSSION DRILL HOLES

Thirty-two 2" diameter percussion holes totalling 4,228 feet were drilled into the mineralized structure to depths ranging from 80 to 230 feet. (Refer to Fig. VI, Charlotte Plan Map showing drill hole locations). Drill cutting samples were collected at 10 foot intervals and submitted to the Iron King Laboratories for sample preparation and fire assay for gold and silver. Check samples were submitted to the Rocky Mountain Geochemical Laboratories for assay by atomic absorption methods. The gold assays are in close agreement; the silver assays are not. (Refer to Exhibit G - Assay Certificates). Sample rejects and pulps are stored for future reference.

The sample collecting device on this drill was crude resulting in a large proportion of fine cuttings loss and also the percussion drill was unable to probe to the desired depths due to the cavernous, broken subsurface rock conditions. Either no cuttings were returned from the bottom hole depths or the rods were seized in the soft, faulted ground.

DIAMOND CORE DRILL HOLES

Because of the difficulty in collecting complete samples from percussion drilling, a diamond drilling program was initiated in an attempt to check the percussion drill holes and also to probe the structure at depth.

Diamond Core Drill Hole No. 1 was drilled vertically adjacent to Percussion Drill Hole No. 3 using a N.C. face discharge bit (2.4" core diameter). The hole was stopped at a depth of 170 feet, passing through the cavity encountered at 80 feet in Percussion Drill Hole No. 3. The diamond drill hole was drilled without return circulation due to the cavernous, faulted, permeable subsurface rock condition.

Diamond Core Drill Hole No. 2 was drilled near percussion Drill Hole No. 25, using an N.X. face discharge bit (1.78" core size). Abundant use of drill mud and additives resulted in a return circulation permitting collection of sludge samples.

Core recovery ranged from 100% in unbroken ground to 37% in the mineralized, faulted, brecciated structure.

Diamond Drill Hole No. 3 is being drilled 550 feet southwest of the shaft and is designed to probe the projected structure 440 feet below the surface.

SAMPLE ASSAY COMPARISONS

DIAMOND CORE DRILL NO. 1 WITH PERCUSSION DRILL HOLE 3:

Assays of split core samples from Diamond Drill Hole No. 1 are not complete; information will be submitted upon receipt of this information.

DIAMOND CORE DRILL NOLE NO. 2 WITH PERCUSSION HOLE NO. 25:

Diamond Drill Hole No. 2 split core sample assays, sludge sample assays and No. 25 Percussion Drill Cutting Sample assays are tabulated below:

Internal	Core		Sludge		Percussion	
	Au	Ag	Au	Ag	Au	Ag
20-30'	.01	.22			Tr.	0.0
30-40'	Tr.	.26			.01	0.0
40-50'	Tr.	.20			.025	0.18
50-60'	.01	.14			.020	0.00
60-70'	.04	.16			.015	0.17
70-80'	.02	.26			.125	0.48
80-90'	.02	.10	.005	.24	.03	0.27
90-100'	0.20	0.50	.03	.27	.02	0.28
100-110'	0.01	0.24				
100-104'			.05	.21	.07	0.15
104-110'			.038	.12		
110-120'	0.01	0.23	.035	.32	.04	0.12
120-130'	0.012	0.37			.038	0.14
133-142'			.02	.37		
130-140'	.005	0.14			.007	0.04

The sludge sample assays approximate the percussion sample assays, otherwise there is little correlation between assays of samples from corresponding intervals.

PERCUSSION HOLE NO. 3 WITH TRENCH MUCK SAMPLES:

Assays of Percussion Drill Hole No. 3 samples from 20 feet to 80 feet in depth averaged .08 oz. Au/ton and .2 to .4 oz. Ag/ton. 10 foot interval sample cuttings from 10 to 30 feet assayed .01 and a trace of gold; however, a 50 lb. sample from the trench face 18 feet to 24-1/2 feet below the surface adjacent to

the drill hole assayed 0.18 oz. Au/ton and 0.40 oz. Ag/ton (Refer to Exhibit H). This sample was submitted to the U. S. Bureau of Mines for leach tests. Muck samples from the south end of the trench have assayed in excess of 0.1 oz. Au/ton.

This comparison suggests the percussion sample assays may represent one tenth the actual gold content of the rock.

COMPARISON OF CORE DRILL HOLE SAMPLE ASSAY WITH A FACE SAMPLE ASSAY FROM THE SHAFT WORKINGS:

A drift was extended westward on the 120 level of the shaft, by former operators, to intersect an interval in a diamond core drill hole that assayed 0.02 oz. Au/ton. A 4.9' sample across the face of the drift at the drill hole intersection assayed 0.26 oz. Au/ton. (Refer to Fig. IV - Plan and Assay Map of Charlotte Mine). This comparison indicates the drill hole sample assay to be one-tenth the actual gold content in the rock.

ORE GRADE ESTIMATE

According to verbal reports, ore grades of open pit gold mines are in the .06 oz. Au/ton range, wherein fine gold-silver particles can be recovered using the heap leach method.

The Charlotte Prospect is mineralized with very fine free gold particles, thus the ore should be amenable to this method of recovery.

MINING COST ESTIMATE

The apparent dip of the top of mineralized zone from the surface southward though Holes 6-3 is 5°. (Refer to Fig. VI). A contractor has bid 17¢/ton to mine this zone.

LEACH TEST SAMPLES

Three bulk samples totalling 158 lbs. have been submitted to the U. S. Bureau of Mines for heap leach testing for recoverable gold and silver. Sample No. 1 was taken from the shaft dump from which samples assayed 0.14 Au; Sample No. 2 was taken from the trench muck pile from which samples assayed .08 Au, and Sample No. 3 was taken from the trench face, assaying 0.18 Au and 0.40 Ag. (Refer to Exhibit H.)

RESERVES

The reserves to date are based primarily on percussion sample assays subject to correcting pending receipt of more accurate assay data.

MEASURED RESERVES

(From dimensions revealed by drill holes and surface outcrops. Grades are weighed averages).

BLOCK A:

200' x 100' x 45' thick. Assuming 12 cubic feet/ton in place = 75,000 tons @ 0.06 oz. Au/ton. .2 - .15 oz. Ag/ton.

BLOCK B:

A right triangle contiguous to Block A, $\frac{200' \times 100' \times 45'}{2} \div$ 12 ft.^{3}/ton = 37,500 tons @ 0.07 oz. Au/ton. .2 - .5 oz Ag/ton.

Total measured reserves = 112,500 tons. .06 oz. Au, .3 oz. Ag/ton.

(Refer to Fig. VI - Reserves, Charlotte Mine).

INDICATED RESERVES

(Based on Drill Hole Information and Geologic Projections)

The southernmost line of percussion drill holes encountered the mineralized structure immediately below the surface 150 feet south of the structure outcrops. (Refer to Fig. VI).

Grade determinations have been omitted due to the lack of sufficient drill holes in this block and discrepancy in assays; however, it is assumed the grade will be comparable to the grade of Blocks A and B.

BLOCK C:

860' x 150' x 50' thick ÷ 12 ft.^{3} in place (assumed) = 537,500 tons.

(Refer to Fig. VI).

BLOCK D:

1/2(250 x 100) x 50 ÷ 12 = 52,000 tons.

BLOCK E:

1/2(50 x 50) x 50 ÷ 12 = 5,200 tons.

TOTAL = 594,700 tons.

INFERRED RESERVES

(Based on shaft, pits, trench, and outcrop sample assays, plus structural projections - Refer to Fig. V - United Mines Geologic and Gold Assay Map of a Portion of Charlotte Prospect).

The mineralized structure has been traced intermittently along its strike for 4,000 feet, and contains gold values to the bottom or 120 level of the shaft.

Assuming an average width of 200 feet and omitting the 1,000 feet of structure in Blocks A, B, C, D, and E.

BLOCK F:

3,000' x 200 x 100 feet deep ÷ 12 ft.^{3}/ton = 5,000,000 tons.

COPPER POTENTIAL

Copper oxides occur in small pits on the western portion of the prospect and as oxides and sulfides near the bottom of Diamond Core Drill Hole No. 1.

It is possible that copper sulfides occur at depth, but not necessarily directly below the presently drilled area.

A bid of $4,000 has been received from Heinrich Geoexploration Co. to run "8 to 10 lines along 4,000' of strike, across a 200' wide structural zone, of induced polarization surveys and interpretations at roughly 500 feet of depth according to good technical and economic practice in the industry."

The contract has been submitted with this report.

Gerald Weathers

July 15, 1973

CHARLOTTE GOLD-SILVER PROSPECT

MEASURED RESERVES

BLOCK A:

	Width		Length		Depth		Density	Au(.06/ton)	Ag(.15/ton)
(1)	200	x	100	x	45	÷	12 ft^3/ton	4,500 oz.	11,250 oz.
(2)	200	x	100	x	90	÷	12 ft^3/ton	9,000 oz.	22,500 oz.
(3)	200	x	100	x	135	÷	12 ft^3/ton	13,500 oz.	33,750 oz.
(4)	200	x	100	x	180	÷	12 ft^3/ton	18,000 oz.	45,000 oz.

Based on Current Prices of Au @ $400/oz. & Au @ $11.00/oz.:

(1)	4,500 oz.	x	$400/oz.	=	$1.9 Million Au	11,250	x	11	=	$123,750 Ag
(2)	9,000 oz.	x	$400/oz.	=	$3.6 Million Au	22,500	x	11	=	$247,500 Ag
(3)	13,500 oz.	x	$400/oz.	=	$5.4 Million Au	33,750	x	11	=	$371,250 Ag
(4)	18,000 oz.	x	$400/oz.	=	$7.2 Million Au	45,000	x	11	=	$495,000 Ag

BLOCK B:

Area = 1/2(200 x 100) = 10,000 S.F.

	Area	x	Depth	÷	Density	=	Tons of ore	x (.07oz/ton)Au	x (.3oz/ton)Ag
(1)	10,000	x	45	÷	12 ft^3/ton	=	37,500	x .07 = 2,625 oz	(x.3) = 11,255 oz
(2)	10,000	x	90	÷	12 ft^3/ton	=	75,000	x .07 = 5,250 oz	(x.3) = 22,500 oz
(3)	10,000	x	135	÷	12 ft^3/ton	=	112,500	x .07 = 7,875 oz	(x.3) = 33,750 oz
(4)	10,000	x	180	÷	12 ft^3/ton	=	150,000	x .07 = 10,500 oz	(x.3) = 45,000 oz

CHARLOTTE GOLD-SILVER PROSPECT

MEASURED RESERVES (Continued)

BLOCK B: (Continued)

	@ $400/oz. Au				& $11/oz. Ag			
(1)	2,625	x	400	= $1,050,000	11,250	x 11	=	$123,750
(2)	5,250	x	400	= $2,100,000	22,500	x 11	=	$247,500
(3)	7,875	x	400	= $3,150,000	33,750	x 11	=	$371,250
(4)	10,500	x	400	= $4,200,000	45,000	x 11	=	$495,000

INDICATED RESERVES

BLOCK C:

860' x 150' x 200' thick ÷ 12 ft.^{3}/ton = 2,150,000 tons.

BLOCK D:

1/2(250 x 100) x 200 ÷ 12 = 208,334 tons.

BLOCK E:

1/2(50 x 50) x 200 ÷ 12 = 20,834 tons

TOTAL = 2,379,167 tons

Assuming ore grade is same as A

2,379,167 tons x .06 oz/ton Au = 142,750 oz. Au

2,379,167 tons x .15 oz/ton Ag = 356,875 oz. Ag

Assuming $400/oz Au & $11/oz Ag

142,750 x 400 = $57,100,000 Au

356,875 x 11 = $3,925,625 Ag

INFERRED RESERVES

BLOCK F:

3000' x 200' x 150 feet deep ÷ 12 = 7,500,000 tons

Assuming ore grade is constant @ .06 & .15

7,500,000 tons x .06 oz/ton Au = 450,000 oz. Au

7,500,000 tons x .15 oz/ton Ag = 1,125,000 oz. Ag

Assuming $400/oz. Au & $11/oz. Ag

450,000 x 400 = $180,000,000 Au

1,125,000 x 11 = $12,375,000 Ag

SUMMARY

At this point, using outmoded collection methods and insufficient test depths, it is not certifiable how much ore can be mined or at what grade the ore will assay. However, based on an extrapolation of the existing data plus a minor increase in production which was assumed to acknowledge current technology, the following yield is possible:

Total ore tonnage: 10,329,168

Total mineral yield:

Au @ .06 oz/ton = 619,750.1 oz. Au

Ag @ .15 oz/ton = 1,549,375.2 oz. Ag

Total mineral value (Au & Ag only):

619,750.1 x $400/oz. = $247,900,032 Au

1,549,375.2 x $ 11/oz. = $17,043,127.2 Ag

TOTAL VALUE = $264,943,159.2

Arizona Testing Laboratories

815 West Madison · Phoenix, Arizona 85007 · Telephone 254-6181

For: Isbell & Pritchard Development Corporation
4812 East Berneil Drive
Paradise Valley, AZ. 85253

Date: April 21, 1978

Lab. No.: 6699

Received: 4-17-78

Marked: Composite of 9216 & 9218

Submitted by: Mr. Gil J. Matthews

REPORT OF QUALITATIVE SPECTROGRAPHIC EXAMINATION

ELEMENT	APPROXIMATE PERCENT
Boron	0.01
Silicon	Major Constituent
Aluminum	8.0
Manganese	Intermediate Constituent
Magnesium	2.0
Lead	0.1
Copper	0.01
Iron	4.0
Molybdenum	0.01
Calcium	2.0
Vanadium	0.005
Sodium	1.0
Zinc	0.5
Titanium	0.1
Silver	0.01
Strontium	0.4

cc:
Mr. Gil J. Matthews
13126 N. 20th Lane
Phoenix, AZ. 85029

Respectfully submitted,

ARIZONA TESTING LABORATORIES

Claude E. McLean, Jr.

Date Signed 4/21/78

Arizona Testing Laboratories

815 West Madison · Phoenix, Arizona 85007 · Telephone 254-6181

For Isbell & Pritchard Development Corporation
4812 East Berneil Drive
Paradise Valley, Arizona 85253

Date April 21, 1978

ASSAY CERTIFICATE

LAB NO.	IDENTIFICATION	OZ. PER TON		PERCENTAGES			
		GOLD	SILVER	COPPER			
6699	9209	0.01	0.05				
	9210	trace	trace				
	9211	0.02	0.30				
	9212	0.02	0.10				
	9213	0.05	0.10				
	9214	0.03	0.05				
	9215	0.01	0.05				
	9216	0.16	4.4				
	9217	0.02	0.15				
	9218	0.05	1.70				
	9219	0.01	0.05				
	9220	0.01	0.05				
	9221	0.04	0.10				
	9222	0.06	0.20				
	9223	0.11	0.20				
	9224	0.05	0.15				
	9225	0.09	0.20				
	9226	0.02	0.05				
	9227	0.02	trace				

.06

cc: Mr. Gil J. Matthews
13126 N. 20th Lane
Phoenix, AZ. 85029

Respectfully submitted,

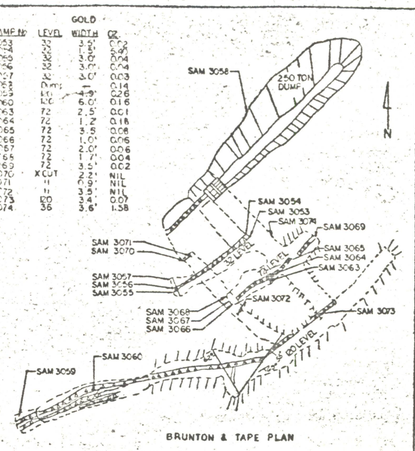
ARIZONA TESTING LABORATORIES

Claude E. McLean, Jr.

Registered Assayer
Certificate No. C 6558
Claude Eugene McLean, Jr.
Date Signed 4/21/78
Arizona, U.S.A.

K-M File Copy

SAMP. No	LEVEL	WIDTH	GOLD OZ.
3053	222	5.5'	0.06
3054	222	1.5'	0.03
3055	222	3.0'	0.04
3056	222	3.7'	0.04
3057	222	3.0'	0.03
3058	Dump		0.14
3059	LC	3'	0.28
3060	LC	6.0'	0.16
3063	72	2.5'	0.01
3064	72	1.2'	0.18
3065	72	3.5'	0.08
3066	72	1.0'	0.06
3067	72	2.0'	0.06
3068	72	1.7'	0.04
3069	72	3.5'	0.02
3070	X CUT	2.2'	NIL
3071	11	0.99'	NIL
3072	11	3.5'	NIL
3073	190	3.4'	0.09
3074	36	3.6'	1.58

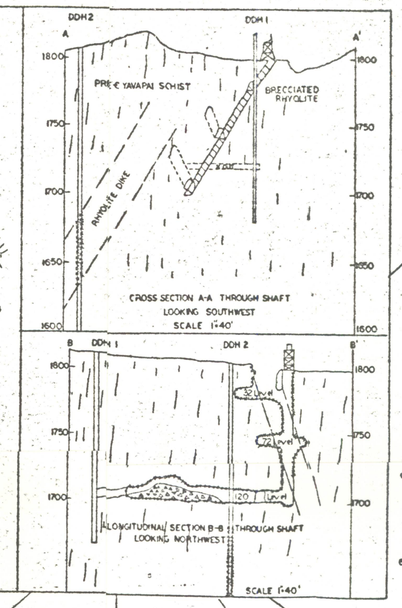


BRUNTON & TAPE PLAN

AND ASSAY MAP OF WHITE PEAK MINE WORKINGS

Sec.10 T.5N., R.1W. Maricopa Co., Az.

SCALE 1"=20'.



LEGEND

- Qb — QUATERNARY VOLCANIC FLOW
- Tr — BRECCIATED RHYOLITE
- pC€c — PRE-CAMBRIAN YAVAPAI SCHIST
- TREND & DIP OF GOLD BEARING DIKE
- TREND & DIP OF SCHISTOSITY
- FAULT SHOWING RELATIVE MOVEMENT
- SHAFT
- SHALLOW PIT
- CORE DRILL HOLE
- SECTION CORNER
- CLAIM POST
- SAMPLE No. SHOWING WIDTH & GRADE Au
- WASH

UNITED MINERS CO., INC.

SCALE 1"=100'

50' 100' 200'

CONTROL BY PLANE TABLE & ALIDADE

GEOLOGY BY: G. WEATHERS 3-69

DRAWN BY: B. GILLHAM 9-73

FIG. IV.