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T O M B S T O N E E X P L O R A T I O N , I N C .

UPDATES TO
SUMMARY OF OPERATIONS REPORT

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Tombstone, Arizona 85638
602 457-2231

TOMBSTONE EXPLORATION, INC.
UPDATE:
SUMMARY OF OPERATIONS REPORT
AS OF FEBRUARY 3, 1983

Production results indicate that January, 1983 was a record month for TEI, with 36,000 ounces of silver and 725 ounces of gold being produced. Sales of January's production exceeded three quarters of a million dollars.

The update of October, 1982 projected that production from June 1982 to mid January 1983 would yield 210,000 ounces of dore'. This figure was actually reached January 22, 1983.

A fifth plant has been added, and a sixth is currently being installed. TEI is now using a recirculating system for the solution onto the pads, which has proved effective in economically increasing percentage recovery of silver and gold values in the ore. Work is being done to develop a heat exchange system to pre-heat the solution going to the pelletizer. TEI believes that this will increase the efficiency of the pelletizer.

TOMBSTONE EXPLORATION, INC.
UPDATE:
SUMMARY OF OPERATIONS REPORT
AS OF OCTOBER 20, 1982

On June 1, 1982, TEI predicted that the remaining material to the number one mining level would take 6 months to mine, and would yield 110,000 oz. of dore'.* To date, TEI has recovered over 128,000 oz of dore' from this material, and has 41% of it left to mine.

Assuming similar recoveries and rate of production, the material projected to yield 110,000 oz. of dore' in 6 months, will actually not be exhausted for over 7 1/2 months (from June 1) and will yield over 210,000 oz. of dore'.

*See Summary Of Operations Report, page 5.

TOMBSTONE EXPLORATION, INC.
 UPDATE:
 SUMMARY OF OPERATIONS REPORT
 AS OF SEPTEMBER 27, 1982

Open Pit Mining Operation

Production	1981 (12 Months)	1982 (8 Months Jan-Sept)
Total ore moved	282,587 tons	458,244 tons
Total midgrade moved	173,204 tons	302,885 tons
Total waste moved	592,969 tons	1,133,312 tons
Total rock moved	1,048,758 tons	1,894,441 tons
Total gold produced	2,185 oz	3,279 oz
Total silver produced	119,004 oz	179,855 oz

The percentage recoveries of gold and silver from the ore have remained stable, and production has more than doubled. TEI has now mined in places 150 feet below the surface of the pit. It has expanded the pit to the south and the northwest to the Flora Morrison where some ore was removed which showed good values.

Screening Midgrade Ore and Material from the Composite Heap

The screen from TEI's existing wash plant will be used as a dry screen. It was designed and manufactured for this specific use. TEI will run the screen two shifts per day, seven days per week, at a capacity of 250 tons per hour, for a total of 23,000 tons per week. The material will be made up of midgrade ore mined in the open pit, and material from the Composite Heap. The Composite Heap consists of material that was mined and leached by "71 Minerals", the previous lessees of the TDC properties. Records and information from "71 Minerals" management at the time this material was placed indicates high precious metal values and low recovery of these values.

Testing has indicated that screening the midgrade ore and the material from the Composite Heap will reduce by 60% the volume to be processed in the later milling stages, with the remaining 40% of the original material carrying metal values 80% higher than the original screen feed. The screen is placed next to the Composite Heap to keep the costs of moving the material to a minimum, and feeds directly onto the pelletizer. The midgrade ore has to be moved from the pit as part of the mining operation, so there will be no extra cost to move it to the screen area.

The screening plant will have lower running and maintenance costs, and will require less personnel than the crusher.

Crusher_Ore

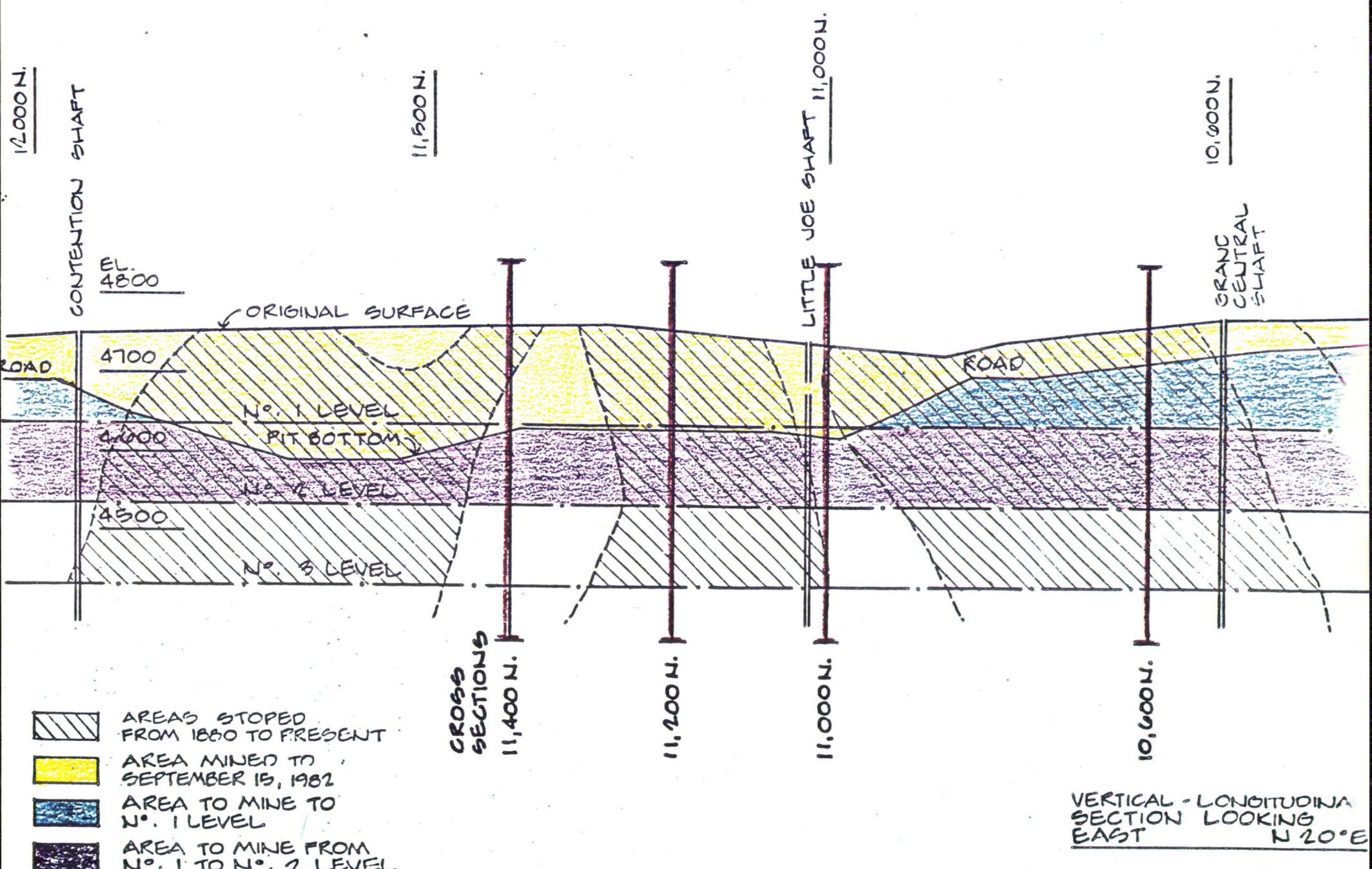
TEI is changing its ore category from 1 ounce of silver per ton to 1.5 ounces of silver per ton, and reducing daily production from the crusher from 2,500 tons to 1,000 tons per day. This will lower costs by:

1. Reducing the tonnage mined in the pit, which accounts for 40% of TEI's total operating costs.
2. Reducing cost, labor, maintenance, fuel, etc.

Higher grade ore allows a greater percentage recovery of gold and silver, and reducing tonnage will enable TEI to have greater selectivity from the pit.

Wash_Plant

TEI is currently in the market for used equipment specifically manufactured as a wash plant (scrubber, washing screen, and sand screw), which should be able to process 200 tons per hour. The plant that was in use had been adapted to that purpose, and TEI will now use it as a dry screen (see above). TEI has accumulated in excess of 800,000 tons of crushed material from its past production, and tests show that 0.1 ounces of silver and 0.002 ounces of gold per ton of this material can be recovered by a wash plant. This represents 80,000 ounces of silver and 1,600 ounces of gold. The wash plant will also create a construction aggregate to be sold as road chips.

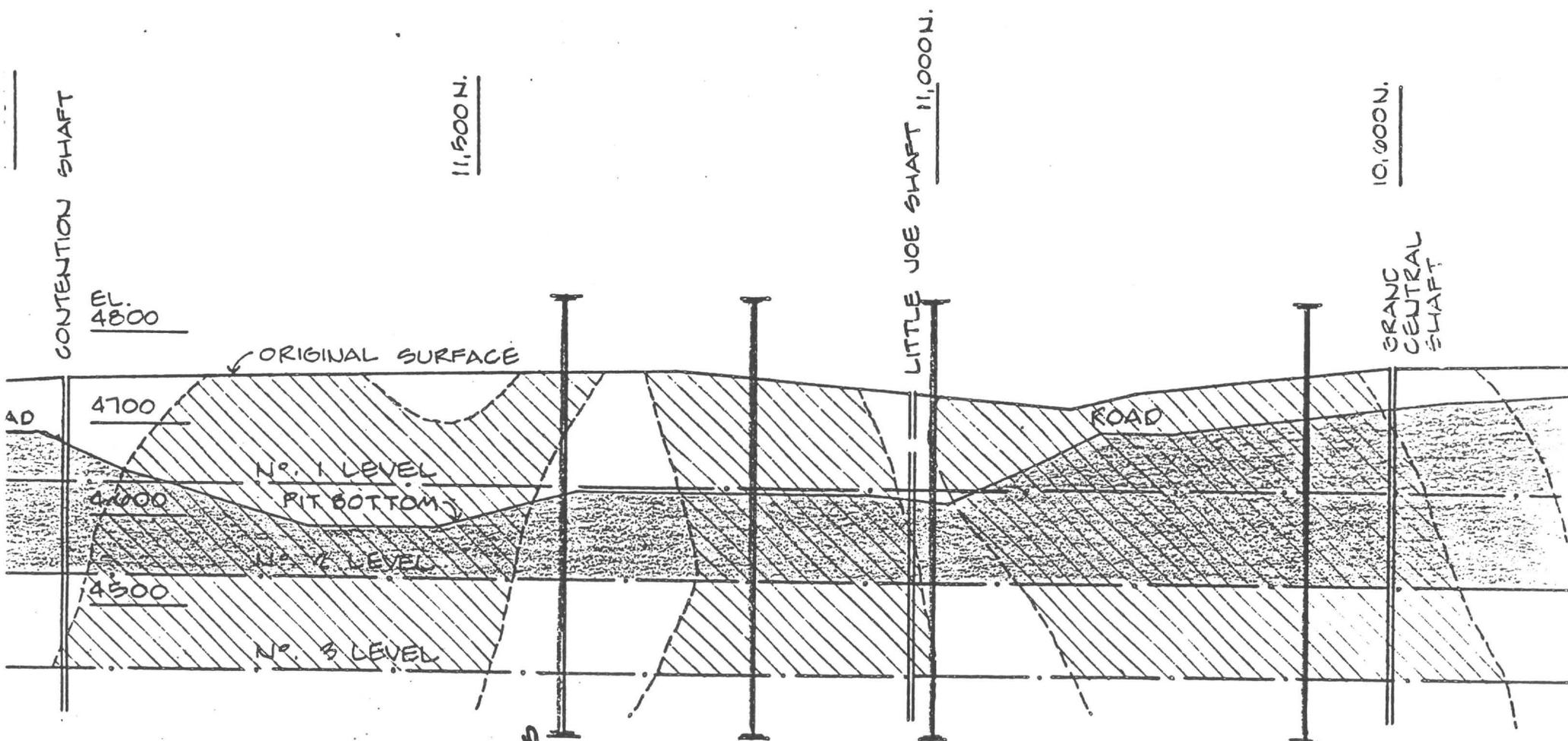


-  AREAS STOPED FROM 1880 TO PRESENT
-  AREA MINED TO SEPTEMBER 15, 1982
-  AREA TO MINE TO N^o. 1 LEVEL
-  AREA TO MINE FROM N^o. 1 TO N^o. 2 LEVEL

VERTICAL - LONGITUDINAL SECTION LOOKING EAST N 20° E

CONTENTION - GRAND CENTRAL ORE ZONE
UPPER LEVELS ALONG ORE ZONE

SCALE: 1" = 166'
OCT. , 1982 A.J.GRAVES

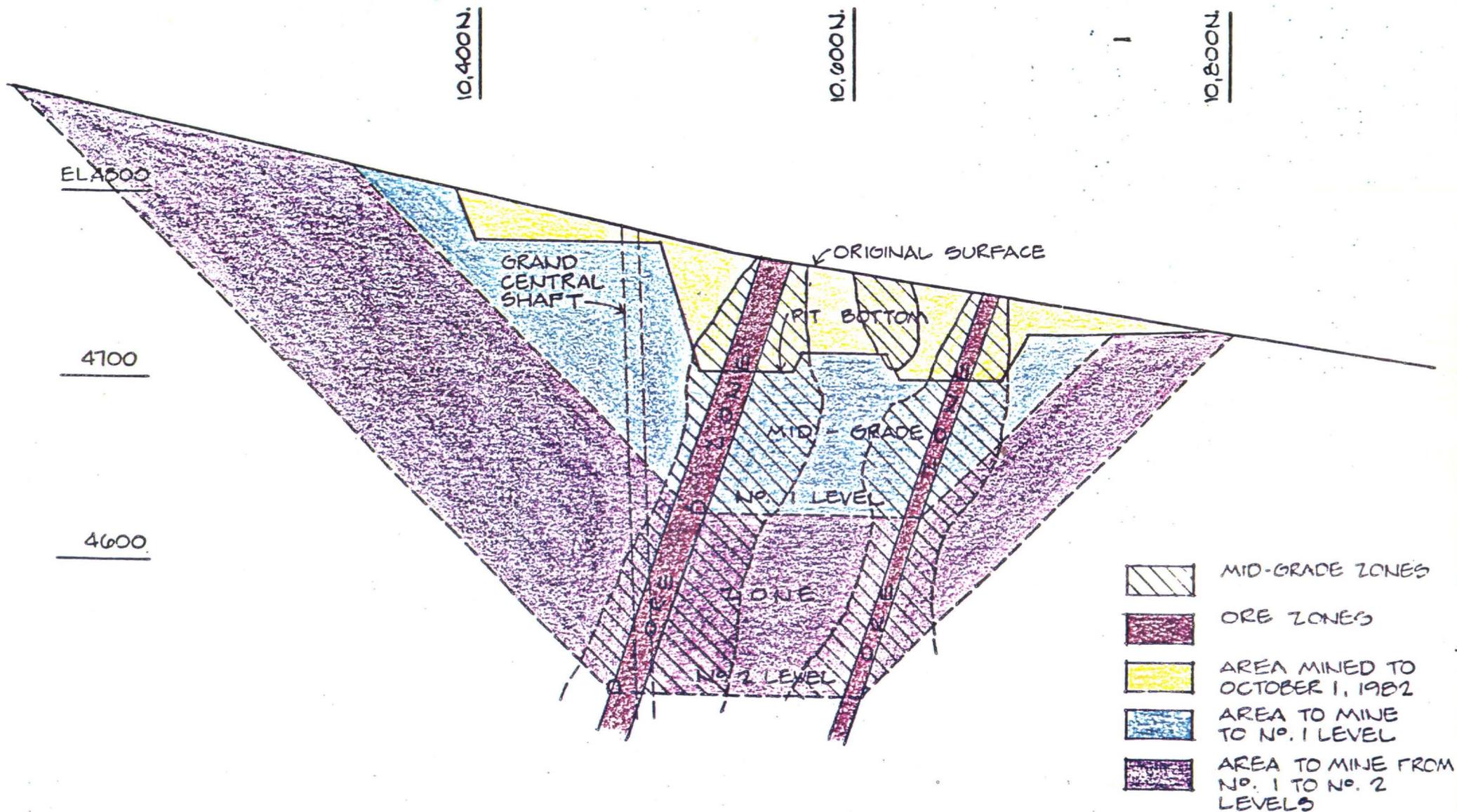


-  AREAS STOPED FROM 1880 TO PRESENT
-  AREA MINED TO SEPTEMBER 15, 1982
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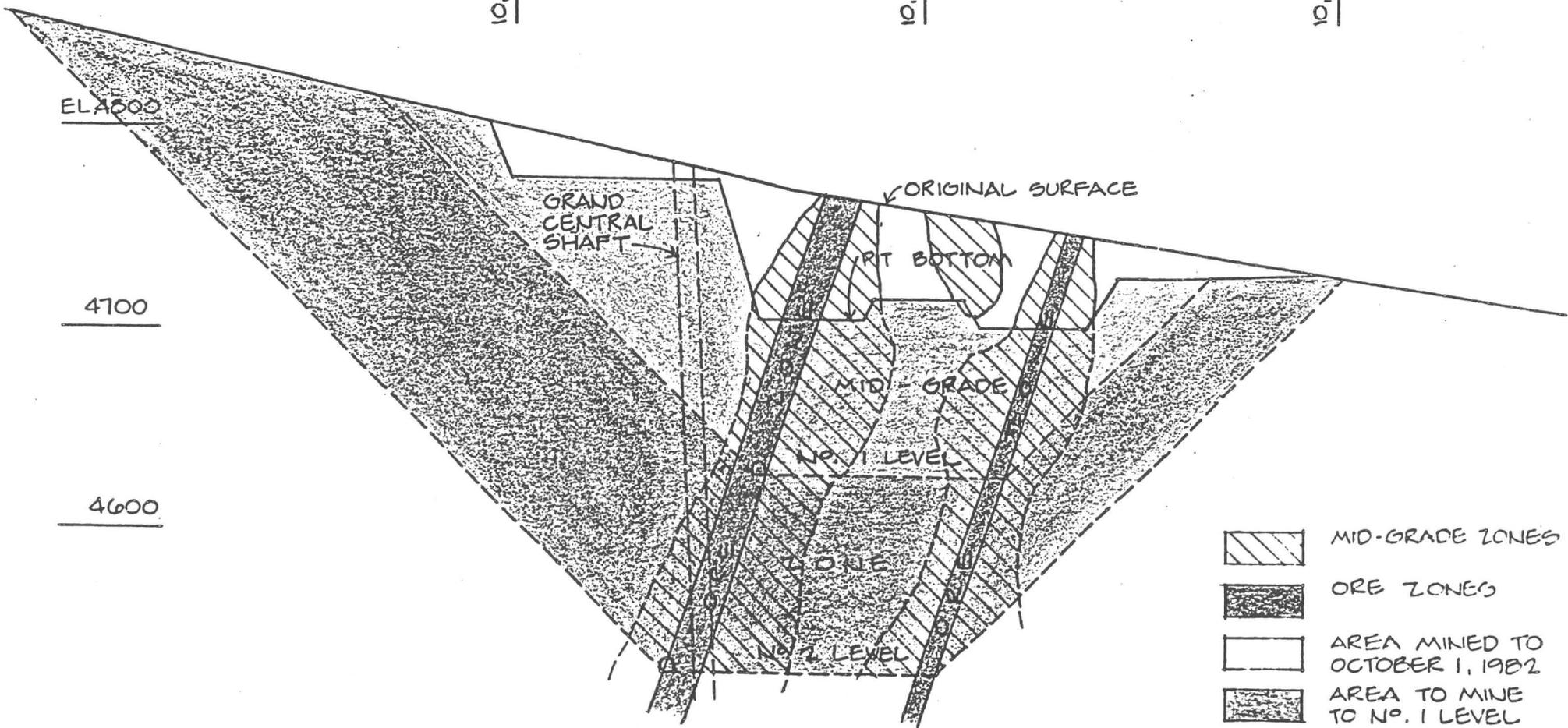
10600 N X-SECTION

PIT CROSS SECTIONS
 SCALE: 1" = 77'
 OCT. , 1982 A.J. GRAVES

2000
1000

10000 N

10000 N



EL 4000

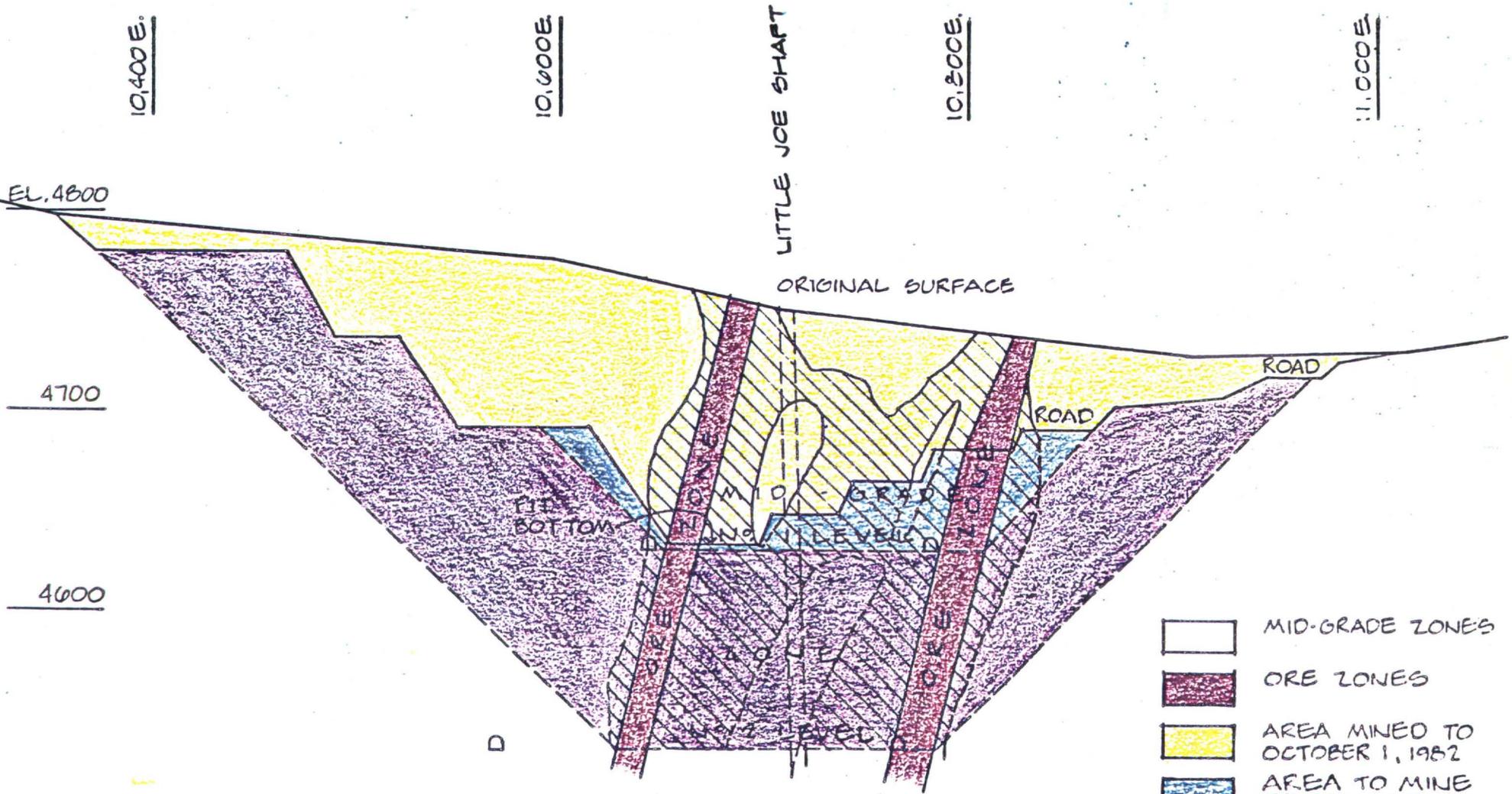
4700

4600

10600 N X-SECTION

-  MID-GRADE ZONES
-  ORE ZONES
-  AREA MINED TO OCTOBER 1, 1982
-  AREA TO MINE TO NO. 1 LEVEL
-  AREA TO MINE FROM NO. 1 TO NO. 2 LEVELS

PIT CROSS SECTIONS
 SCALE: 1" = 77'
 OCT. , 1982 A.J. GRAVES



11,000 N. X-SECTION

- MID-GRADE ZONES
- ORE ZONES
- AREA MINED TO OCTOBER 1, 1982
- AREA TO MINE TO NO. 1 LEVEL
- AREA TO MINE FROM NO. 1 TO NO. 2 LEVELS

PIT CROSS SECTIONS
 SCALE: 1" = 77'
 OCT. , 1982 A.J.GRAVES

10,400 E.

10,600 E.

LITTLE JOE SHAFT

10,800 E.

11,000 E.

EL. 4800

ORIGINAL SURFACE

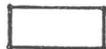
4700

ROAD

ROAD

PIT BOTTOM
MID-GRADE ZONES
ORE ZONES
AREA MINED TO N^o. 1 LEVEL

4600

-  MID-GRADE ZONES
-  ORE ZONES
-  AREA MINED TO OCTOBER 1, 1982
-  AREA TO MINE TO N^o. 1 LEVEL
-  AREA TO MINE FROM N^o. 1 TO N^o. 2 LEVELS

D

PIT CROSS SECTIONS
 SCALE: 1" = 77'
 OCT. , 1982 A.J. GRAVES

11,000 N. X-SECTION

10,400E.

10,900E.

10,800E.

11,000E.

EL. 4800

ORIGINAL SURFACE

ROAD

4700

PIT BOTTOM

MID GRADE ZONES

N^o. 1 LEVEL

N^o. 2 LEVEL

4600

-  MID GRADE ZONES
-  ORE ZONES
-  AREA MINED TO OCTOBER 1, 1982
-  AREA TO MINE TO N^o. 1 LEVEL
-  AREA TO MINE FROM N^o. 1 TO N^o. 2 LEVEL

11,200 N. X-SECTION

FIT CROSS SECTION'S
SCALE: 1" = 77'
OCT. 1982 A.V. GRAVES

10,400E.

10,900E.

10,800E.

11,000E.

EL. 4800

4700

4600

ORIGINAL SURFACE

ROAD

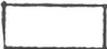
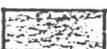
FIT BOTTOM

MID GRADE

NO. 1 LEVEL

NO. 2 LEVEL

D

-  MID GRADE ZONES
-  ORE ZONES
-  AREA MINED TO OCTOBER 1, 1982
-  AREA TO MINE TO NO. 1 LEVEL
-  AREA TO MINE FROM NO. 1 TO NO. 2 LEVEL

FIT CROSS SECTION'S
 SCALE: 1" = 77'
 OCT. 1982 A.J. GRAVES

11,200 N. X-SECTION

10,400 N.

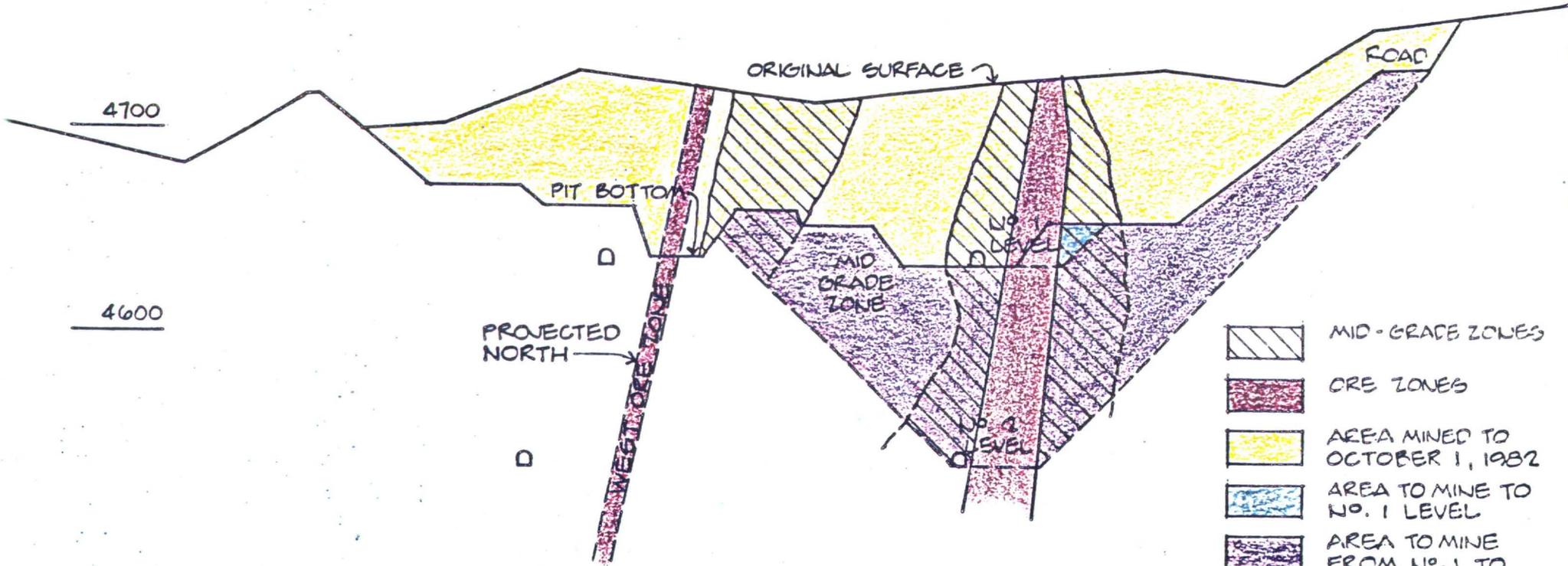
10,600 N.

10,800 N.

EL. 4800

4700

4600



PROJECTED NORTH

ORIGINAL SURFACE

PIT BOTTOM

MID GRADE ZONE

NO. 1 LEVEL

NO. 2 LEVEL

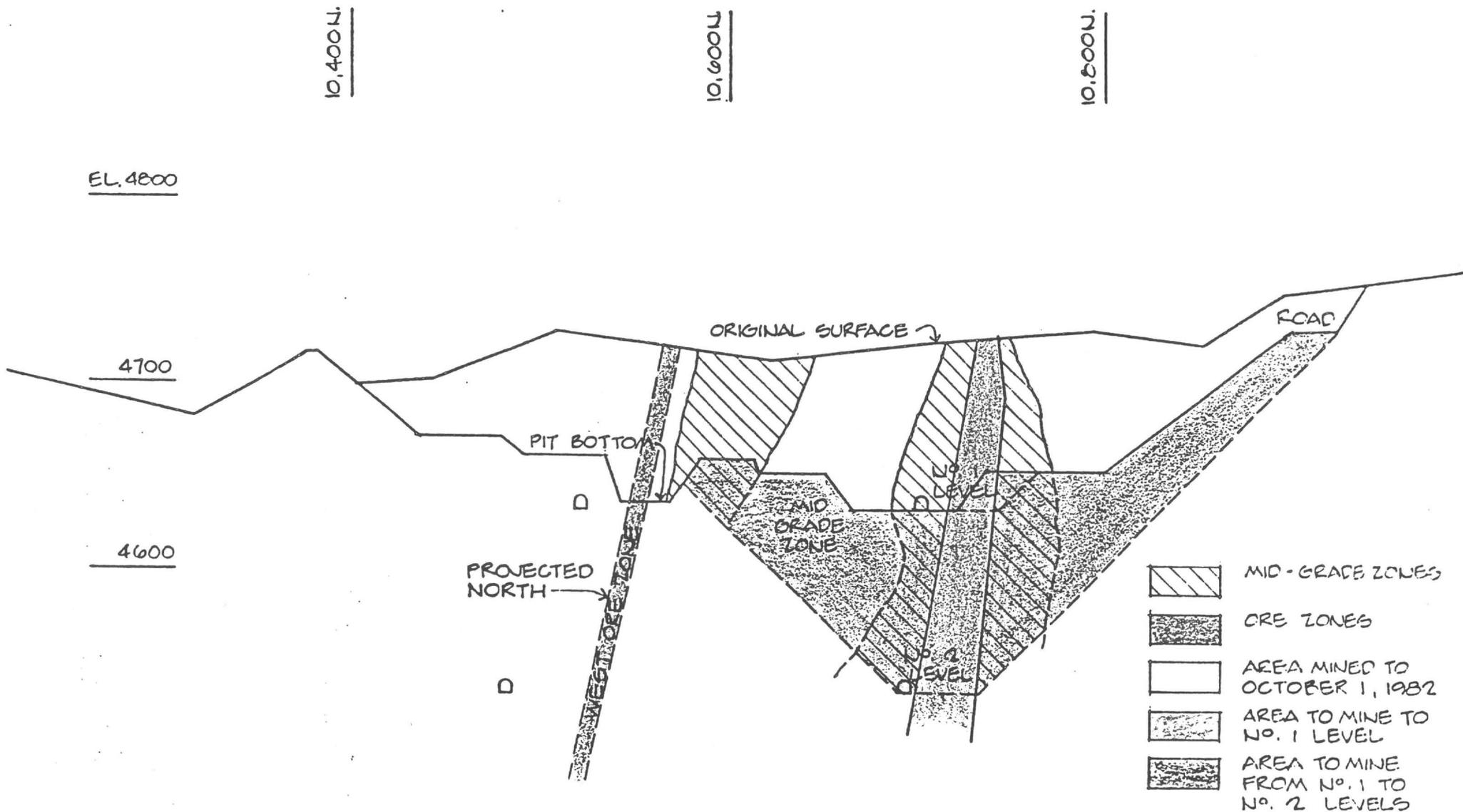
ROAD

WEST ORE ZONE

-  MID-GRADE ZONES
-  ORE ZONES
-  AREA MINED TO OCTOBER 1, 1982
-  AREA TO MINE TO NO. 1 LEVEL
-  AREA TO MINE FROM NO. 1 TO NO. 2 LEVELS

PIT CROSS SECTIONS
 SCALE: 1" = 77'
 OCT. , 1982 A.J. GRAVES

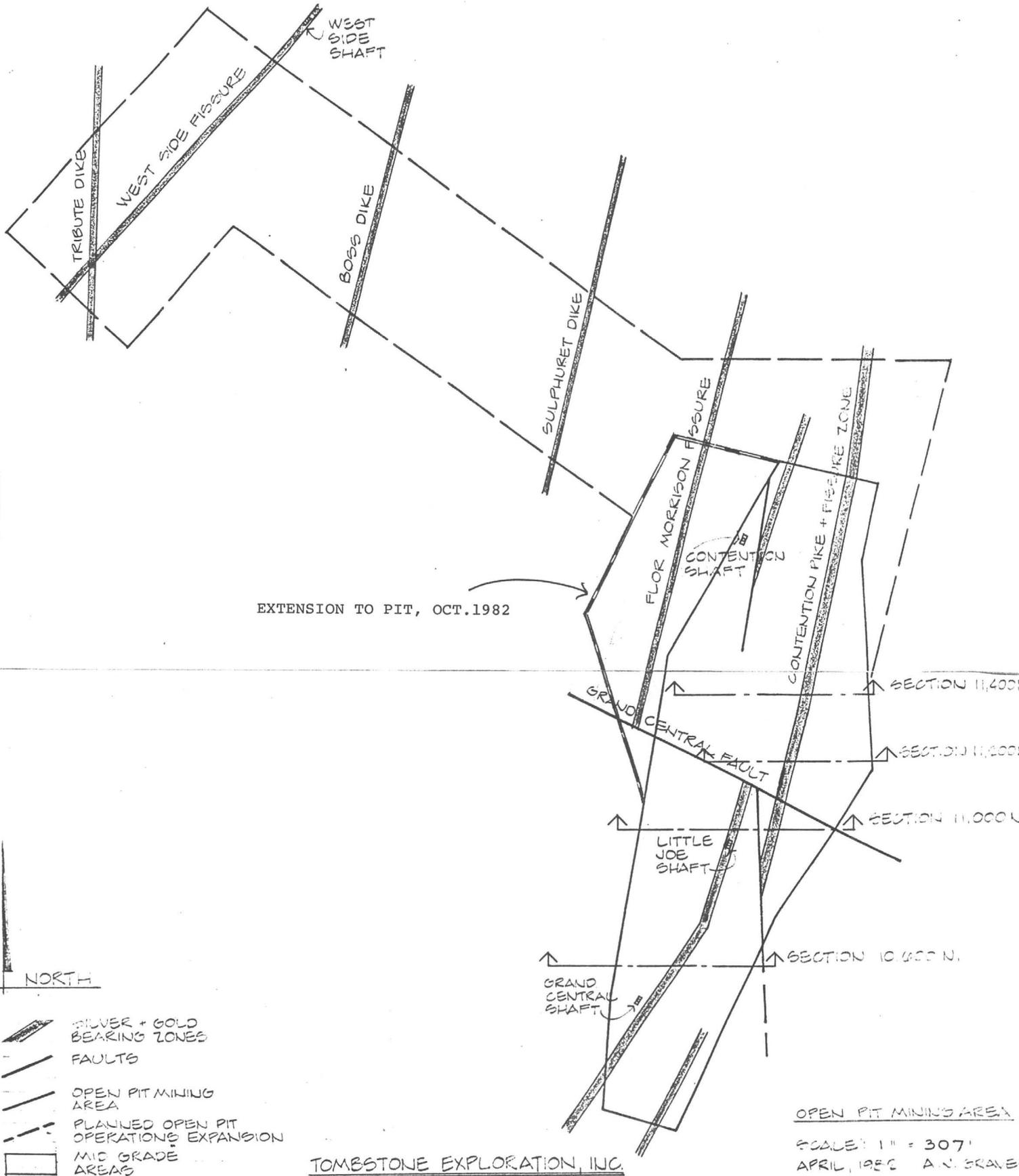
114 00N X-SECTION

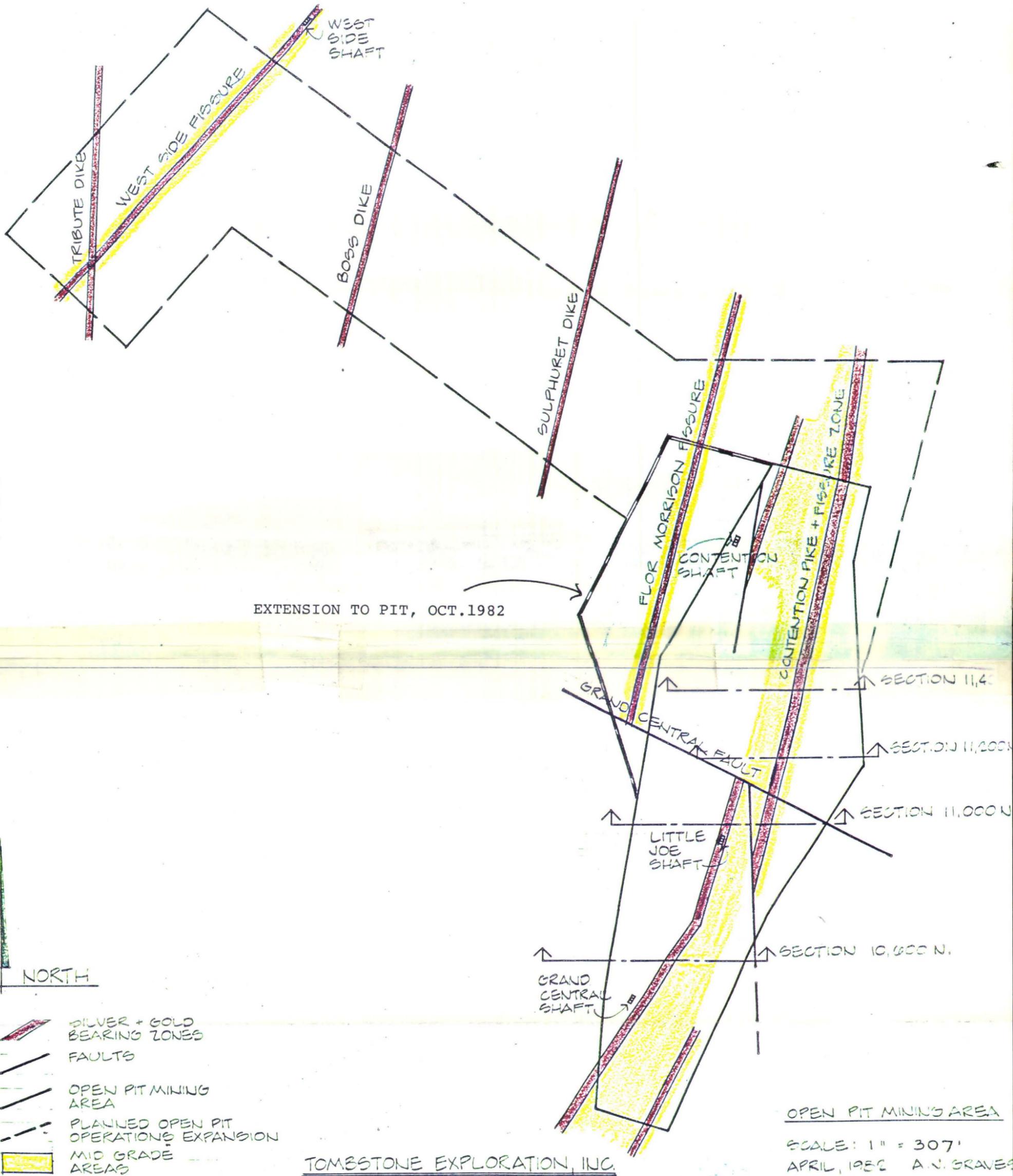


-  MID-GRADE ZONES
-  CRE ZONES
-  AREA MINED TO OCTOBER 1, 1982
-  AREA TO MINE TO NO. 1 LEVEL
-  AREA TO MINE FROM NO. 1 TO NO. 2 LEVELS

PIT CROSS SECTIONS
 SCALE: 1" = 77'
 OCT. , 1982 A.J. GRAVES

114 00N X-SECTION





TOMBSTONE EXPLORATION, INC.