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James Doyle Sell Mining Collection

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JDS

ASARCO

Exploration Department
Southwestern United States Division
James D. Sell
Manager

August 16, 1990

Charles S. McNeil, P.E.
President
Peak Minerals, Inc.
101 North Tejon, Suite 200
Colorado Springs, CO 80903

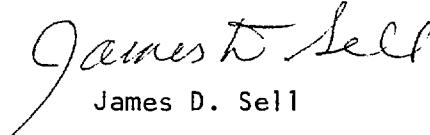
Florence Junction Prospect
Sec. 24-25, T1S, R9E, etc.
Pinal County, Arizona

Dear Mr. McNeil:

Thank you for your summary report of your surface sample and drill hole results on your prospect northwest of Florence Junction.

The low values found in your drilling are interesting compared to the impressive rock chip sample values often found. Will your two proposed holes test under some of the surface zones which have the better values?

Sincerely,


James D. Sell

JDS:mek

cc: W.L. Kurtz

September 18, 1991

JDS

FILE NOTE

Sample Location/Assay
Florence Junction Prospect
Sec. 5, T2S, R10E
Pinal County, Arizona

Peak Minerals, Inc. submitted a report with gold assays, mainly collected in Gila Conglomerate and Tertiary dacite.

Their property position covers mostly State Lease Land with some split estate (private surface - Federal minerals).

In the north half of section 5, a cluster of samples, #F3, F4, F5, reported 0.009 opt, 0.049 opt, and 0.009 opt gold, respectively, in dacite.

I collected the silica ribs, surface manganese, and dacite from a zone thought to represent sample F4, and submitted the new sample to Skyline.

The Skyline results, attached, for the new sample F-4 reported <0.002 ppm Au and <.2 ppm Ag, the lowest detection limits for the assay procedure. These values are what I would expect from dacite, but, of course, are a long way below that submitted in the Peak Minerals, Inc. promotion booklet.

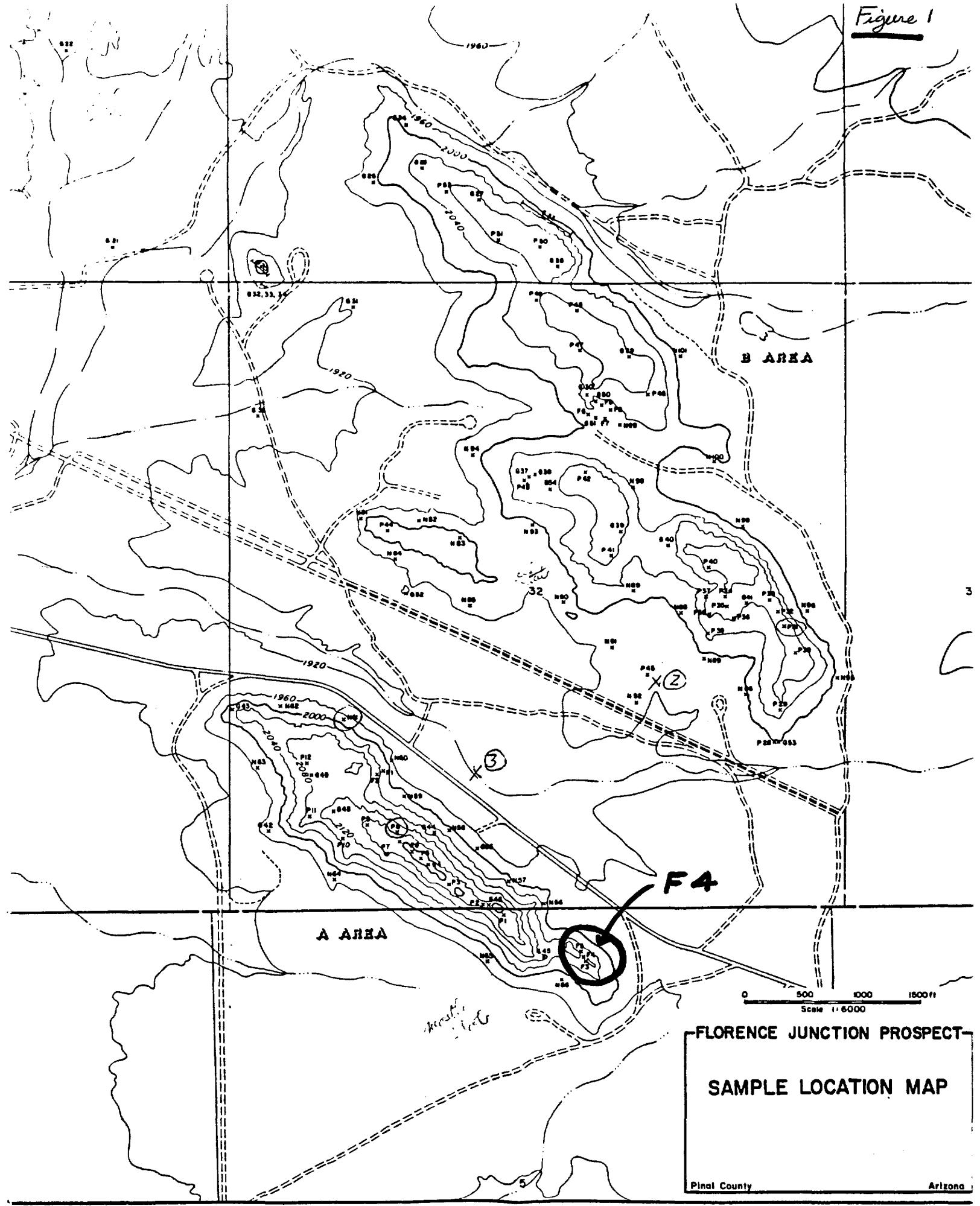
After verbally reporting my low value, I have not heard from Peak Minerals, Inc.

JDS:mek
Att.

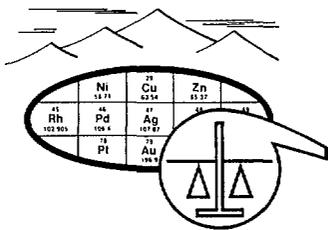

James D. Sell

cc: W.L. Kurtz

Figure 1



FLORENCE JUNCTION PROSPECT
SAMPLE LOCATION MAP



SKYLINE LABS, INC.

1775 W. Sahuaro Dr. • P.O. Box 50106
Tucson, Arizona 85703
(602) 622-4836

REPORT OF ANALYSIS

*Florence Jet Proj of
Reah Mining Co.
Pinal Co., AZ*

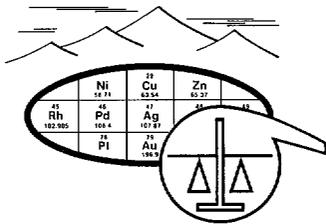
JOB NO. TAJ 730
July 17, 1991
F-4
PAGE 1 OF 1

ASARCO INCORPORATED
Attn: Mr. James D. Sell
Southwestern Exploration
P.O. Box 5747
Tucson, AZ 85703

Analysis of 1 Rock Chip Sample

ITEM	SAMPLE NO.	Au (ppm)	Ag (ppm)
1	F-4	<.002	<.2

ASARCO
JUL 18 1991
SW Exploration



SKYLINE LABS, INC.

1775 W. Sahuaro Dr. • P.O. Box 50106
 Tucson, Arizona 85703
 (602) 622-4836

INVOICE
 NET 30 DAYS

Job No. TAJ 730
 July 17, 1991
 F-4

ASARCO INCORPORATED
 Attn: Mr. James D. Sell
 Southwestern Exploration
 P.O. Box 5747
 Tucson, AZ 85703

Analysis of 1 Rock Chip Sample

F-4
Peak Mineral, Inc.
Florence Jct Prospect
Pinon Co, AZ

1 Au (ppm) .002 @ \$6.65.....	\$6.65
1 Ag (ppm) @ \$3.35.....	\$3.35
1 sample crushed, split and pulverized @ \$3.20	\$3.20
Totals	\$13.20

Mr. Charles S. McNeil, PE
President, Peak Mineral, Inc.
101 North Tucson, Suite 200
Colorado Springs, CO 80903

ASARCO Inc

JUL 18 1991

SW Exploration

COPY

Charles S. McNeil

Peak Minerals Inc.

Flournoy lot fees:
Sec. 24-25 etc
T1S R9E
R10E

- ? What kind of rig
- ? Field descriptions of Sample sites
- ? Areas.

5" rotary rig

On State Prospecting Permits. (1846 acres) -

38 mining claims on Fed Minerals

$\pm 30/\text{section}$
 100×1500 346 mi. 0
 9.6

~~Sec 32 State~~ ~~State Surf - Fed Minerals~~
 24 " 24 "

All State

State Surf - Fed Minerals

Private Surf - Fed Minerals

T1S, R10E

Sec 32
 304
 200' x 400'
 none - 240' 400'
 120' @ 00002

Sec 19
 Sec 20
 Sec 29
 Sec 31 except corner/H&O

Sec 30
 100 FT 1, 4, 6
 200' 50' 70'
 none
 private power/H&O.
 same State 1/4 sections.

T1S, R11E

Sec 24 DDH 1A H&O TD 20' @ 00004A
 Sec 25 DDH 1A
 Sec 34 except corner.

Anomaly

T2S, R10E

Sec 5 mostly NYZ
 Sec 6 mostly

T2S, R11E

Sec 1



PEAK MINERALS, INC.

101 North Tejon • Suite 200 • Colorado Springs, CO 80903
Office: 719/635-8000 • FAX 719/635-8938

February 10, 1992

Mr. James D. Sell, Manager
ASARCO, Incorporated
P.O. Box 5747
Tucson, AZ 85703-0747

ASARCO Inc.

FEB 12 1992

SW Exploration

Dear Jim:

About one year ago you had conducted a review of our Florence Junction Prospect in Pinal County, Arizona. At that time, you had decided not to pursue the prospect, but you did mention that you were willing to discuss the prospect further if we obtained additional information or assays.

We do not have any new information or assays on the prospect, but we would like to know of ASARCO's interest in possibly assuming control of the prospect. We are willing to assign the prospect to ASARCO for a 2% royalty plus completion of the 1992 annual assessment work and payment of the 1992 annual State Lease payments.

If you feel that this would be of interest to ASARCO, please let me know. Thank you for your consideration.

Sincerely,

Charles S. McNeil
President

CSM:jam