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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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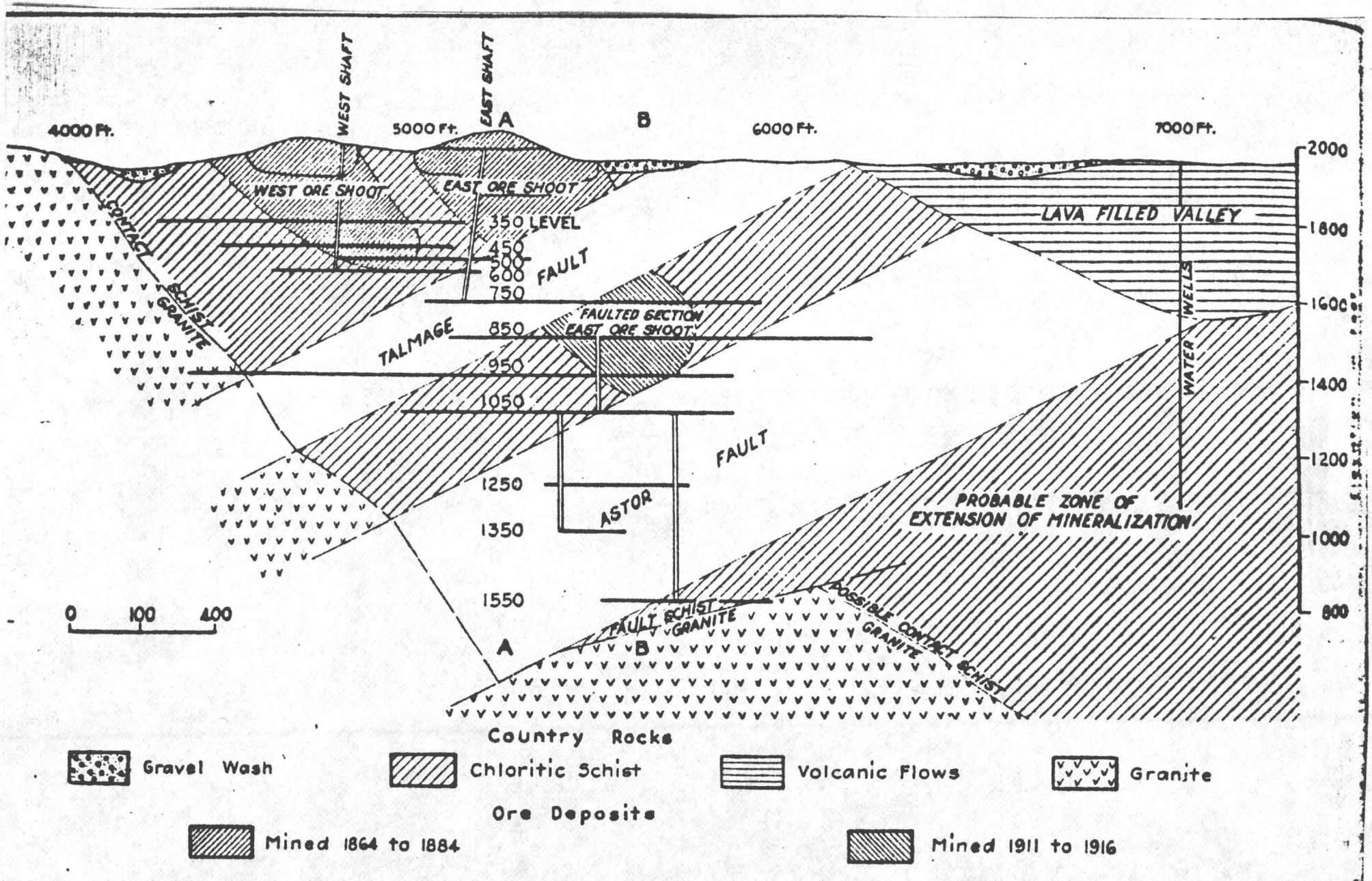


FIG. 1. LONGITUDINAL VERTICAL PROJECTION OF THE VULTURE MINE WORKINGS

THE ANACONDA COMPANY

151 S. Tucson Blvd. — Room 221

TUCSON, ARIZONA

Geological Department
Southwest Office

Scanned copy in file 1.3.18

—MC 7/20/11

April 17, 1963

Mr. Boyce Moodie, Jr.
P. O. Box 636
Wickenburg, Arizona

Dear Mr. Moodie:

Enclosed herewith is a copy of a letter sent to Mr. J. H. Byrd of Tucson concerning the Vulture Mine Property, Maricopa County, Arizona. Assay results are listed with descriptions of the various samples.

I have received your letter of April 11 concerning your visit with Mr. Walters of Bagdad. I strongly suggest that you contact Mr. Dillard in Wickenburg prior to doing any extensive rehabilitation or development of old workings. Mr. Dillard is thoroughly familiar with the property and its history. His description of the Douglas Shaft development is especially worthwhile.

As you will note from the assays, one could do well by mining the irregular, lensy, quartz veins which indicated metal values up to about $135.00 per ton from my samples. Unfortunately, it would be necessary to include much of the $1.50/ton wall rock in mining the high-grade veins, thus lowering the overall per-ton value to probably $2.00 or $3.00 per ton.

The mining company that I mentioned as being current zinc producers is McFarland & Hullinger, P. O. Box 238, Tooele, Utah. Their local representative is Mr. W. D. Nelson, P. O. Box 811, Tucson, Arizona.

Thank you for your cooperation and hospitality during our visit to the Vulture Mine. I would appreciate notice of any further developments on the property that may occur during your work in the area.

With best regards,

Yours very truly,

G. A. Barber

G. A. Barber

GAB:je

COPY

THE ANACONDA COMPANY

151 S. Tucson Blvd. — Room 221
Tucson, Arizona

Geological Department
Southwestern Office

April 17, 1963

Mr. J. H. Byrd
1335 E. Linden
Tucson, Arizona

Dear Mr. Byrd:

The following are assays obtained from samples taken during our visit to the Vulture Mine, Maricopa County, Arizona, on April 3, 1963:

Sample No.	Location and Description	Width	Gold oz/ton	Silver oz/ton	Lead %
56690	Impact Drill Hole #3- portion of cuttings from 20 ft. to 30 ft.; hole drilled between two large pits west of West Incline Shaft	10.0 ft.	trace	trace	- -
56691	West Pit, southeast face; horizontal chip of north portion marked "12", fractured, altered, schistose rock, volcanic(?), iron-manganese oxide stained; included vein sampled as No. 56692	6.0 ft.	0.03	0.07	- -
56692	West Pit, southeast face; broken, lensy, quartz-hematite vein within area sampled as #56691	grab	0.24	0.16	- -
56693	West Pit, southeast face; horizontal chip of south portion marked "12"	4.0 ft.	0.07	trace	- -
56694	West Pit, southeast face; horizontal chip of northeast portion marked "10"; altered, iron oxide-stained, schistose rock, volcanic(?)	5.0 ft.	0.04	trace	- -
56695	Cut leading into West Pit, east side; broken, lensy quartz vein up to six inches wide, with very irregular galena, wulfenite	grab	3.82	2.48	3.31
56696	Cut leading into West Pit, east side; horizontal chip across section marked "7", but not included vein sampled as No. 56695	5.0 ft.	0.04	trace	0.23

Sample No.	Location and Description	Width	Gold oz/ton	Silver oz/ton	Lead %
56697	East Pit, south side; iron oxide-stained, schistose rock, volcanic(?), between altered, metamorphosed, granite outcrops	grab	0.30	trace	- -
56698	"Big Pit", northeast of West Incline Shaft; altered, bleached, schistose granite; very irregular quartz-iron oxide stringers throughout	grab	0.08	trace	- -
56699	West Pit, north face; very irregular, lensy, quartz-iron oxide vein, from nil to six inches in width; spotty galena, in contorted schist	grab	3.12	1.88	1.60

As discussed in our recent telephone conversations, The Anaconda Company will not be interested in doing further exploration on the Vulture Mine property at this time.

We thank you for bringing the mine to our attention, and for your cooperation during my visit to the area.

With best regards,

Yours very truly,

G. A. Barber

GAB:je

cc Mr. Boyce Moodie, Jr.
Mr. R. B. Mulchay

Merry Christmas

Hope this will be

of interest -

Regards

Boyce Woodie III 12/84

March 1963

Seeking Vulture Mine's Hidden Gold

Rites Monda

[redacted]

Noranda Exploration, Inc.
2601 North 1st Avenue
P. O. Box 50326
Tucson, Arizona 85703

noranda

(602) 623-2505

March 13, 1981

Mr. Larry Beal
Vulture Mine Properties
P. O. Box 1853
Wickenburg, Arizona 85358

Dear Larry:

Enclosed is a copy of an additional map that provides a more precise location of the geophysical lines. This map reflects the line position of the I.P. profiles.

Again, if you have any questions, don't hesitate to call me.

Best regards,

Michael E. Donnelly
Geologist

MED:daz

Called 4-13-83

Enclosure

Xavior Contreras - Draftsman

Albert Lomax Dist Mgr.
will be in Monday

Noranda Exploration, Inc.
2601 North 1st Avenue
P. O. Box 50326
Tucson, Arizona 85703

noranda

(602) 623-2505

March 9, 1981

Mr. Larry Beal
Vulture Mine Properties
P. O. Box 1853
Wickenburg, Arizona 85358

Dear Larry:

After numerous delays, the drafting and "coloring" is finally finished on the Vulture mapping and geochem. Per our agreement, your copies of the geologic map, rock chip geochemistry, and geophysical data are enclosed. If you wish, I will gladly furnish additional uncolored copies.

The geochem map reflects only gold values and all values are in p.p.m. Nearly all of the samples collected were channel samples and most were collected over six to ten foot intervals. As a general rule, the silver to gold ratio is 1:1 for non-vein material and about 3:1 in veins. Following the first phase of our exploration, samples were analyzed for gold and silver only. Thus, we do not have any substantial data regarding base metal values; with the exception of a few high-grade vein samples, all base metal values (i.e., Cu, Pb, and Zn) were very low.

As I indicated during our last telephone conversation, our work at the Vulture delineated a modest geophysical response. The importance or significance of that response is uncertain and is probably deserving of a shallow drill hole. Unfortunately, the character of the anomaly is not quite what we had hoped for and we did not feel that a relatively high-cost venture was warranted. However, in the event our competitors decline the property, perhaps we can construct a short-term agreement that will enable us to test the target.

Please do not hesitate to call me if you have any questions regarding the enclosed material or if Phelps and/or Quintana have reached any kind of decision. I will keep in touch with you during the summer, and I wish you the best of luck with the Vulture.

Best regards,

Michael Donnelly

Michael E. Donnelly
Geologist

MED:daz

Enclosures

To: Mr. Dave Beling
Zortman Mining Co.
P.O. Box 1904
Wickenburg AZ 85358

TO	AT

SUBJECT	DATE
Vulture Mine Geochem Map	4-22-83

Dear Mr. Beling -

Here is our Vulture geochem map which I told you I would send. I hope it is of some use.

Best of Luck

PLEASE REPLY TO SIGNED Albert L. Tamarre - Noranda

DATE	SIGNED

1PPM = .0294

INDUCED POLARIZATION AND RESISTIVITY SURVEY VULTURE PROJECT (0844) MARICOPA COUNTY, ARIZONA

FOR

NORANDA EXPLORATION, INC.

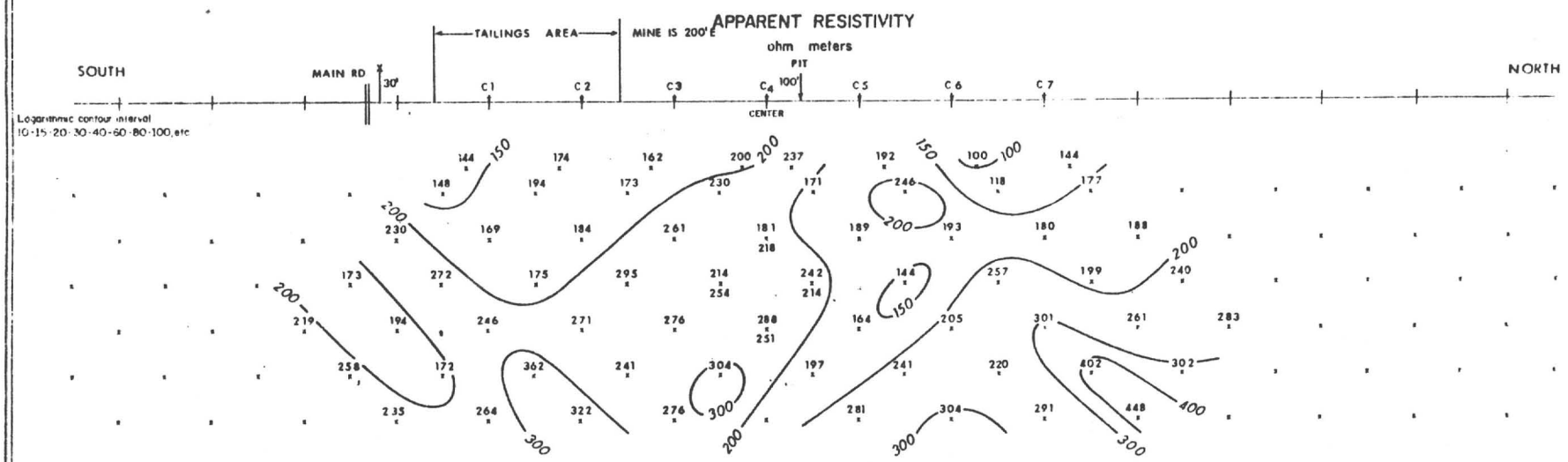
mining geophysical surveys inc

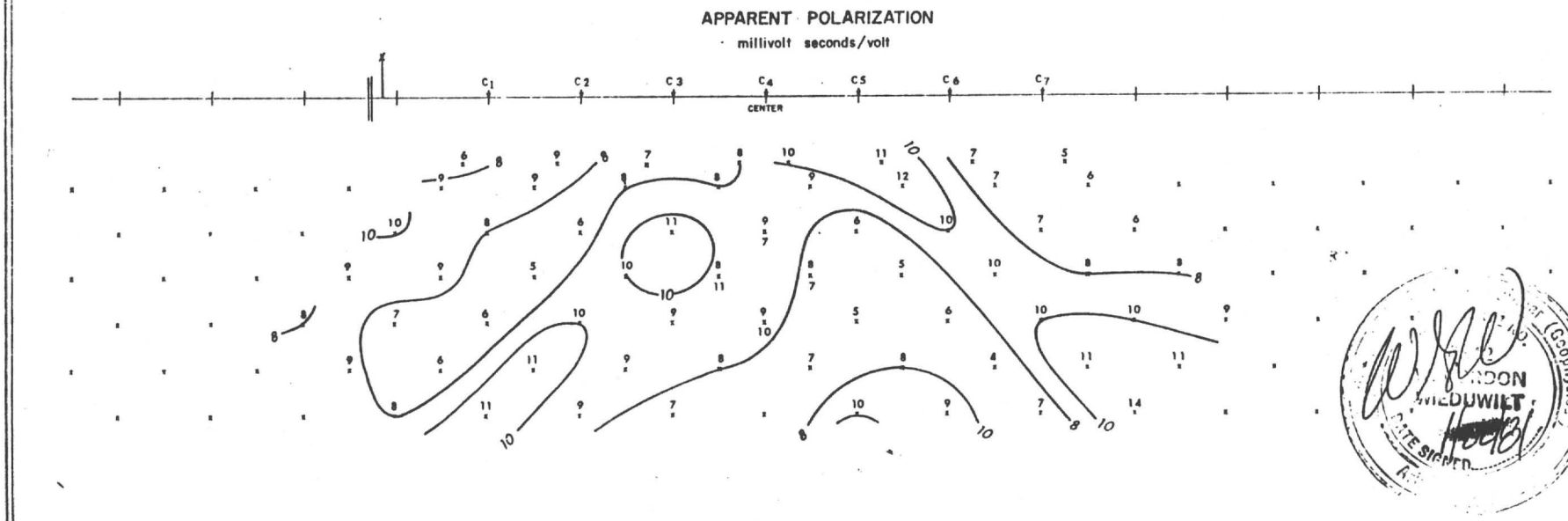
TIME DOMAIN INDUCED POLARIZATION AND RESISTIVITY SURVEY

VULTURE PROJECT – MARICOPA COUNTY, ARIZONA

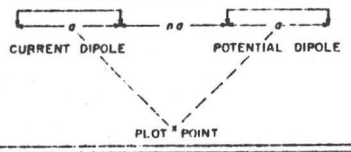
FOR

NORANDA EXPLORATION INC.





DIPOLE DIPOLE ARRAY



LINE 1

LOOKING: . . . . . WEST

DIPOLE LENGTH . . . . . 400'

DATE JAN. 8 /1981

LEGEND

FENCE . . . . . ⊤

PIPELINE . . . . . ◊

POWERLINE . . . . . T

ROAD, RR. ═══ ⊣⊢⊣⊢

mining geophysical surveys

TIME DOMAIN INDUCED POLARIZATION AND RESISTIVITY SURVEY

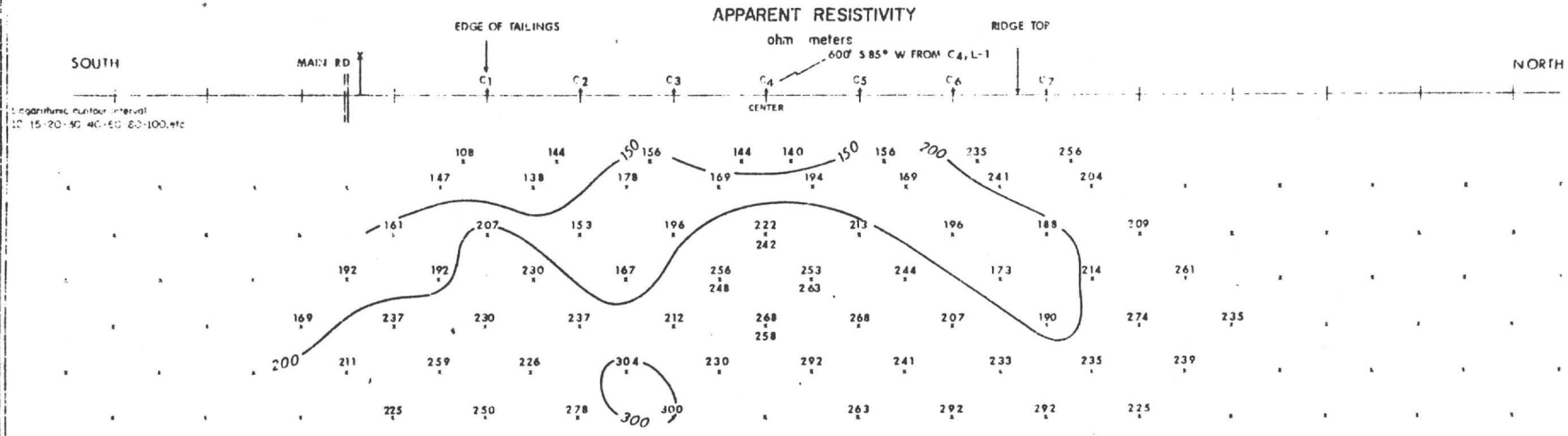
VULTURE PROJECT – MARICOPA COUNTY, ARIZONA

FOR

NORANDA EXPLORATION INC.

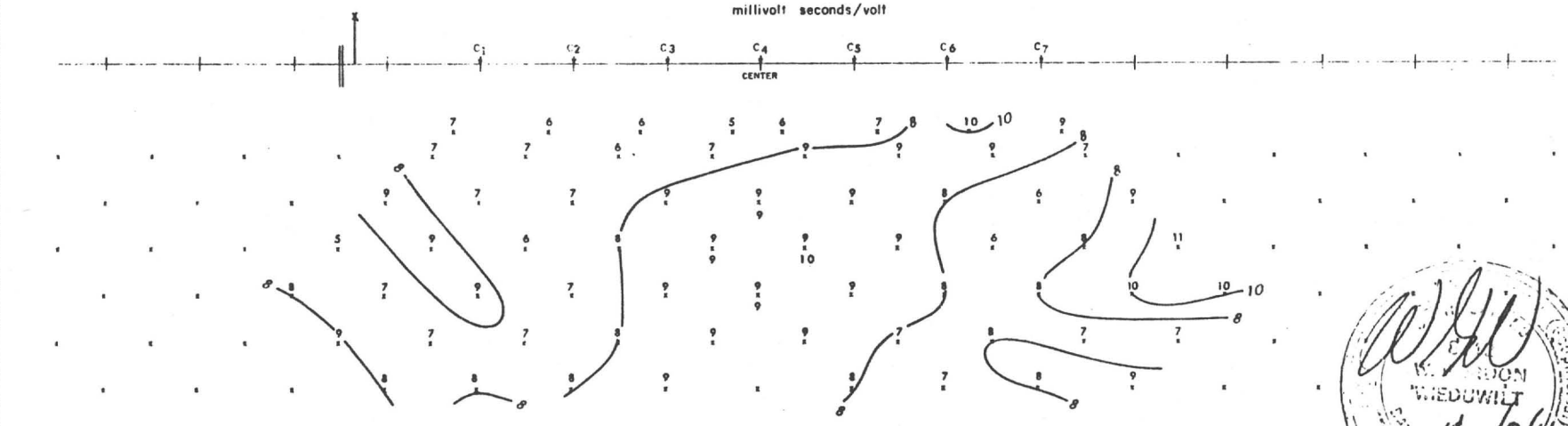
APPARENT RESISTIVITY

ohm meters

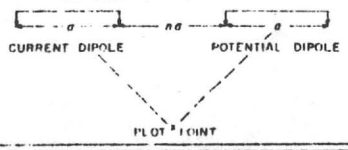


APPARENT POLARIZATION

millivolt seconds/volt



DIPOLE DIPOLE ARRAY



LINE 2

LOOKING . . . . . WEST

DIPOLE LENGTH . . . . . 400'

DATE JAN. 9 /1981

LEGEND

FENCE

PIPELINE

POWERLINE

ROAD, RR

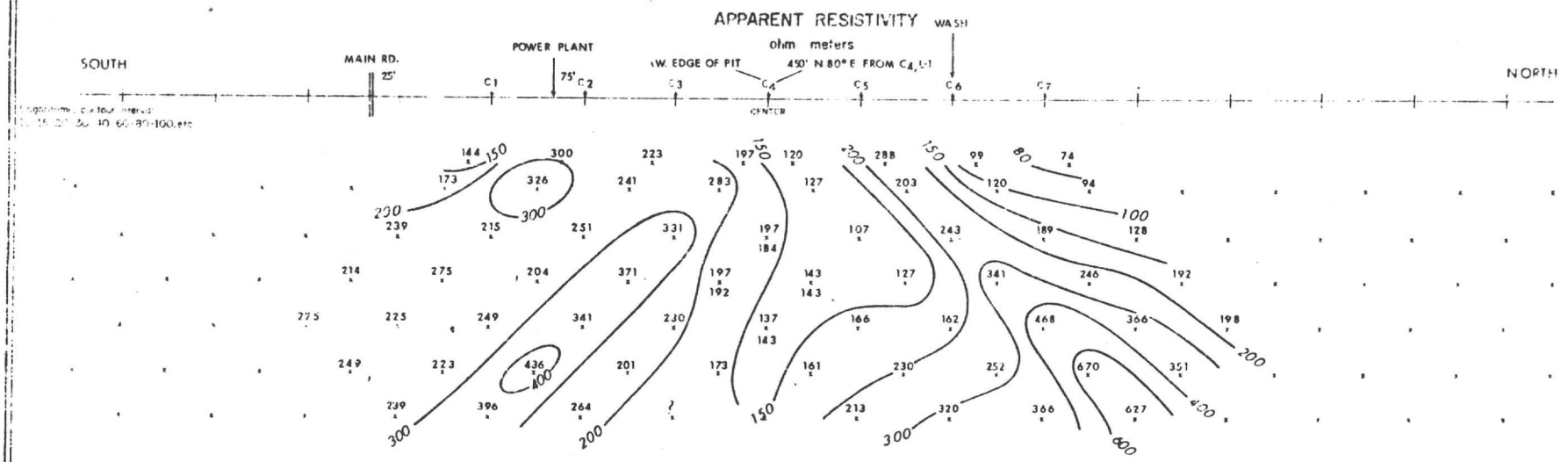
mining geophysical surveys INC.

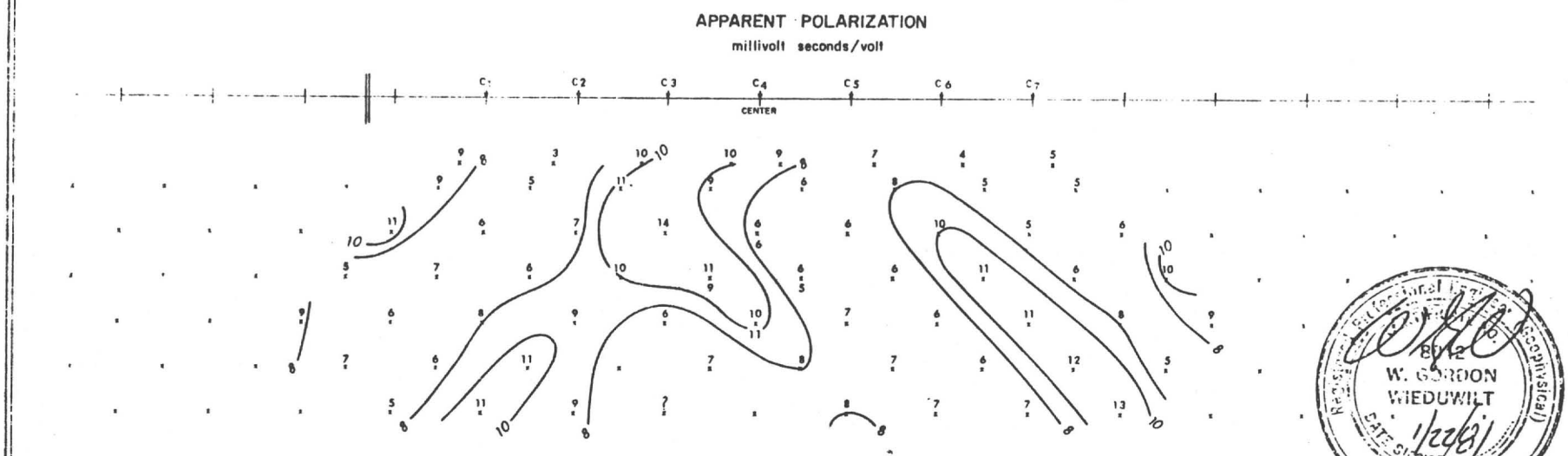
TIME DOMAIN INDUCED POLARIZATION AND RESISTIVITY SURVEY

VULTURE PROJECT – MARICOPA COUNTY, ARIZONA

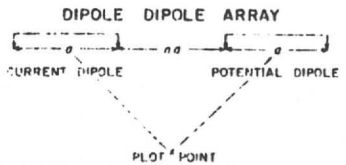
FOR

NORANDA EXPLORATION INC.





DIPOLE DIPOLE ARRAY



LINE 3

LOOKING: . . . . WEST

DIPOLE LENGTH . . . . . 400'

DATE JAN.10/1981

LEGEND

FENCE . . .

PIPELINE . . . . .

POWERLINE . . .

ROAD, RR. ==== ++++

mining geophysical surveys INC.

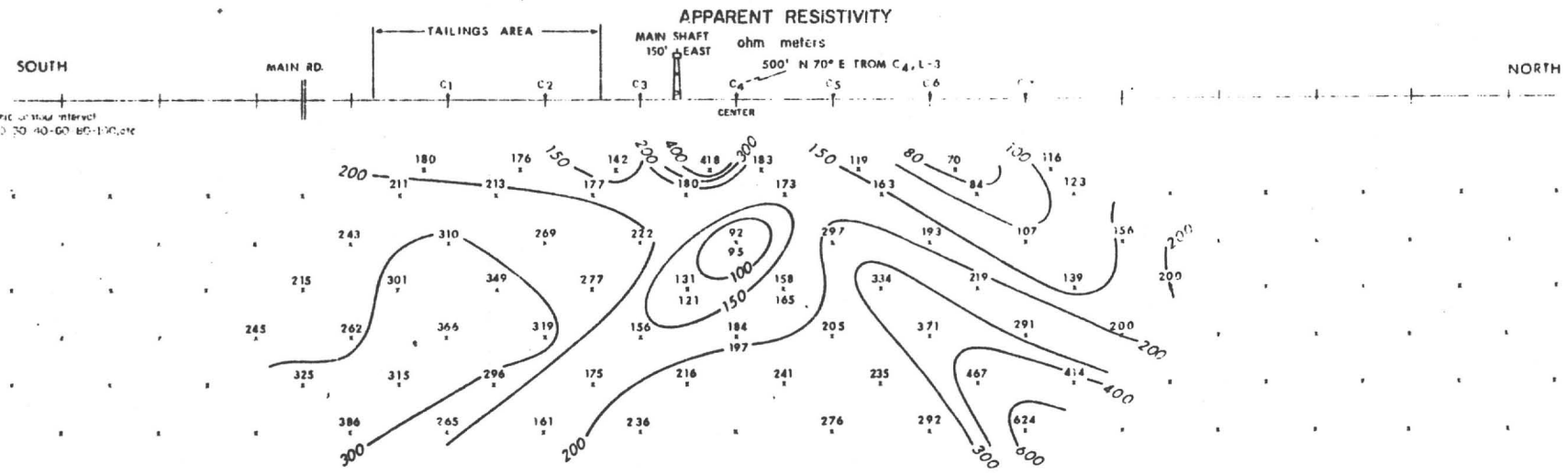
TIME DOMAIN INDUCED POLARIZATION AND RESISTIVITY SURVEY

VULTURE PROJECT – MARICOPA COUNTY, ARIZONA

FOR

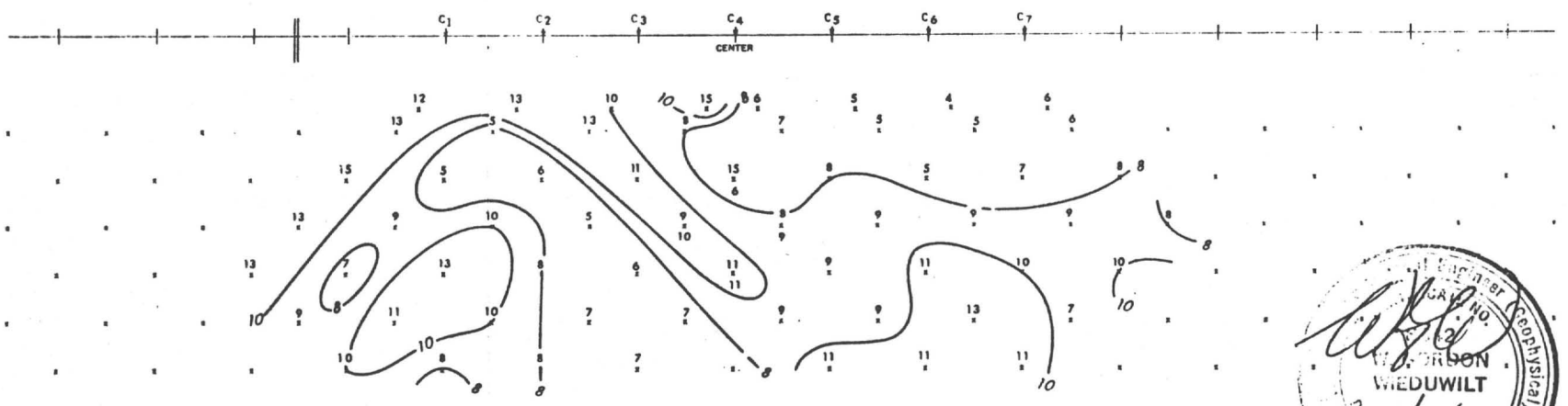
NORANDA EXPLORATION INC.

APPARENT RESISTIVITY

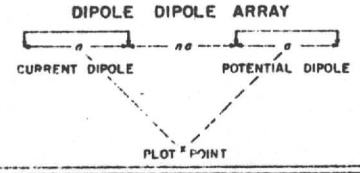


APPARENT POLARIZATION

millivolt seconds/volt



DIPOLE DIPOLE ARRAY



LINE 4

LOOKING . . . . WEST

DIPOLE LENGTH . . . . . 400'

DATE JAN.11 /1981

LEGEND

FENCE . . . . .

PIPELINE . . . . .

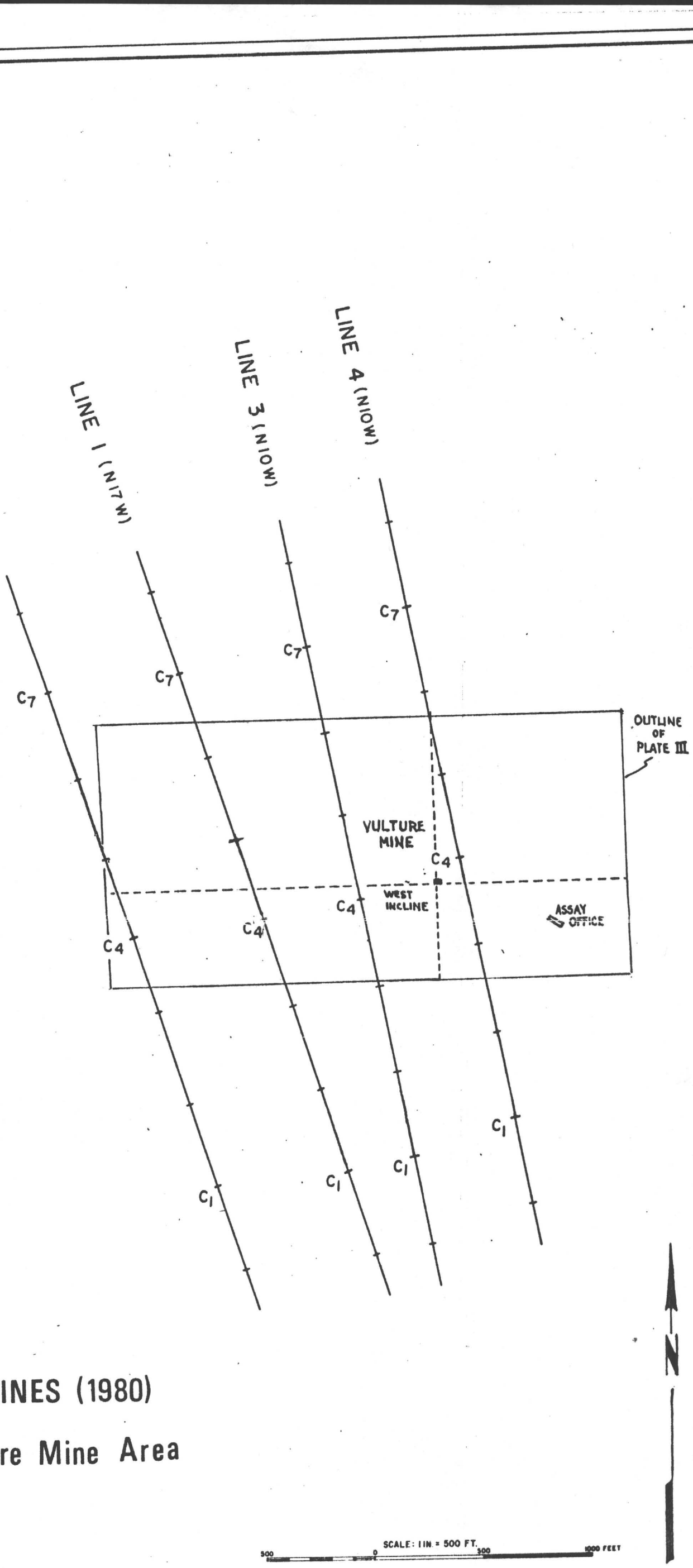
POWERLINE . . . . .

ROAD, RR . . . . .

Registered Professional Engineer (Geophysical)
CERT. NO.
GORDON WIEDUWILT
DATE SIGNED 1/22/81
Arizona U.S.A.

mining geophysical surveys INC

M-G-S 1105



I.P. LINES (1980)

Vulture Mine Area


To Wickenburg
SCHOOLHOUSE FAULT
AIRSTRIP
VULTURE ANNEX
VULTURE MINE ROAD
ADOBE FAULT
VULTURE MINE
Plate III
LINE 1
LINE 2
LINE 3
LINE 4
M.G.S. I.P. SURVEY (1981)
Immel Wash
Mill Wash
To Tonopah-Aquila Road
31
1
6
12
7
T 8
T 9
R 6 W
R 5 W

EXPLANATION

Quaternary alluvium, Tertiary gravels; mine tailings and dumps

MID-TERTIARY

Intermediate tuffs and ash flows

Latite to andesite dikes

White, aphanitic rhyolite

TERTIARY? – CRETACEOUS? (LARAMIDE?)

Quartz veins

Fine-grained equigranular granite

Quartz porphyry intrusive

PRECAMBRIAN

Diabase

Amphibolitic mafic flows, sills and dikes

Mafic tuff

Felsic tuff

Arkosic sandstone (quartzite)

Quartz wacke

Wacke, fine-grained

TAILINGS

OPEN PIT

SHAFT

BEDROCK OUTLINE

CONTACT, DOTTED WHERE INFERRED OR COVERED

FAULT

JOINT

STRIKE AND DIP

ROAD

BRAIDED, EPHEMERAL STREAM

N

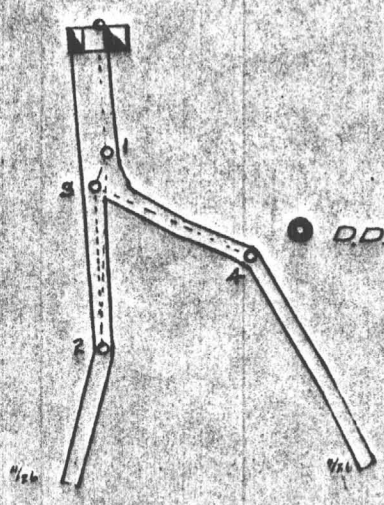
VULTURE MINE DISTRICT GEOLOGIC MAP

REVISED	FILE NO.

N.W. COR VULTURE

D.D. #10

D.D. # 8 — 8 [illegible] V.H.



D.D. #7
DEPTH 1655 FT VERTICAL HOLE

NORTH WELL

SCALE
1 IN. = 40 FT.

SOUTH WELL

D.D. #2
DEPTH 539 FT. VERTICAL HOLE

S.W. COR VULTURE EXTENSION

D.D. #3
DEPTH 510 FT. V.H.

SHAFT PLUMBED AND 300 - LEVEL
SURVEYED BY WAAMA APRIL 1931

Vulture Drilling

	Hole	Total Depth	Angle	From	To	Interval	High Grade	True Width (50)	True Width (40)	Grade	True Width (50)	True Width (40)
Phase I												
April, 1984	84-2	150	incl.	30	50	20				0.060	18.8	19.7
	84-3	150	incl.	80	90	10				0.053	9.4	9.9
	84-4	150	incl.	115	140	25				0.055	23.5	24.6
	84-7	150	incl.	55	65	10				0.055	9.4	9.9
				105	130	25				0.042	23.5	24.6
	84-9	150	incl.	10	25	15				0.048	14.1	14.8
				85	105	20	0.855	18.8	19.7			
	84-10	160	incl.	0	35	35				0.031	32.9	34.5
	84-12	150	incl.	110	120	10				0.055	9.4	9.9
	84-13	180	incl.	85	110	25	0.383	23.5	24.6			
	84-14	150	incl.	130	140	10				0.058	9.4	9.9
	84-15	150	incl.	125	140	15	0.155	14.1	14.8			
	84-17	160	incl.	15	30	15				0.067	14.1	14.8
Phase II												
May, 1984	H-3	120	vert.	65	80	15				0.060	9.6	11.5
	H-5	120	vert.	75	90	15				0.058	9.6	11.5
				105	120	15				0.092	9.6	11.5
	H-6	140	vert.	35	50	15				0.040	9.6	11.5
	H-10	100	vert.	30	45	15	0.125	9.6	11.5			
	H-12	120	vert.	110	120	10	0.938	6.4	7.7			
	H-14	50	vert.	0	15	15				0.050	9.6	11.5
				35	50	15				0.045	9.6	11.5
Phase III												
November, 1984	H-15	200	vert.	40	65	25				0.046	16.1	19.2
				90	100	10				0.092	6.4	7.7
	H-16	160	incl.	30	68	38				0.046	35.7	37.4
				80	100	20				0.078	18.8	19.7
	H-17	160	incl.	5	15	10				0.046	9.4	9.9
	H-18	160	incl.	20	45	25				0.054	23.5	24.6
	H-19	140	incl.	60	100	40				0.061	37.6	39.4
	H-20	160	incl.	20	40	20				0.048	18.8	19.7
				110	125	15				0.057	14.1	14.8
	H-21	160	incl.	20	35	15				0.035	14.1	14.8
	H-22	160	incl.	5	30	25				0.080	23.5	24.6
				50	65	15				0.038	14.1	14.8
	H-24	200	vert.	125	150	25				0.092	16.1	19.2
	H-25	140	incl.	105	140	35				0.043	32.9	34.5
	H-26	150	incl.	35	45	10				0.039	9.4	9.9
				95	115	20				0.055	19.9	19.7

	H-35	100	incl.	40	50	10				0.070	9.4	9.9
Pegasus												
1982	1	400	vert.	0	10	10				0.052	6.4	7.7
	2	400	vert.	0	5	5	0.114	3.2	3.8			
	3	400	vert.	45	50	5				0.032	3.2	3.8
				60	65	5				0.046	3.2	3.8
	5	400	vert.	50	55	5	0.378	3.2	3.8			
	7	370	vert.	40	45	5				0.036	3.2	3.8
	8	400	vert.	80	85	5	2.790	3.2	3.8			
	10	415	vert.	125	130—	5				0.052	3.2	3.8
	47	80	vert.	10	20	10				0.046	6.4	7.7
	50	100	vert.	10	20	10				0.040	6.4	7.7
	66	140	vert.	22	34	12	0.248	7.7	9.2			
	69	140	vert.	120	130—	10				0.030	6.4	7.7
	77	78	vert.	32	42	10				0.038	6.4	7.7
	87	128	vert.	0	24	24				0.032	15.4	18.4
	89	128	vert.	46	58	12				0.046	7.7	9.2
	90	108	vert.	34	56	22				0.032	14.1	16.9
	95	58	vert.	12	24	12				0.050	7.7	9.2
					averages		0.665	10.0	11.0	0.047	13.7	15.2
										0.056	13.1	14.6

Vulture Mine Property

Maricopa County, Arizona

Location

The Vulture Mine is located approximately 16 miles southwest of Wickenburg in Maricopa County, Arizona. The property is easily accessed by a well graded and partially paved road. Vegetation in the area consists of cactus and assorted desert brush which flourishes at this 200 foot elevation. Stream gullies contain water only after severe rain storms. Water at the property is developed from a 700 foot well which produces at a rate of 75 gpm.

Figure 1: Location map.

Regional Geology

Regional bedrock geology has been mapped by a variety of individuals. The most recent by Rehrig, Shafigullah and Damon (Arizona Geol. Soc. Digest, Vol. XII, 1980). See Figure 2. They have summarized the geology of the Vulture Mountain area as:

> "Geologic mapping and geochronologic studies in the Vulture Mountains near Wickenburg, Arizona have lead to the recognition of a large, northeast-trending batholith of 68.4 m.y. age that intrudes complex gneissic and granitic rocks of probable Precambrian age. Overlying the denuded crystalline terrain is a sequence of late Oligocene to Miocene (26 to 16 m.y.) volcanic rocks (vitrophyres, ash-flow tuffs, welded tuffs, breccias, agglomerates and lava flows) that vary

locally.

Overlying this volcanic sequence in angular unconformity is a thin section of basal conglomerate and basalt lava flows dated at 13.5 m.y."

Tertiary sedimentation began in the Eocene coinciding with the Laramide orogeny. The landscape became increasingly higher in relief, producing ever increasing percentages of clastic sediments, including gravels deposited in tectonic basins. This approximate 30 m.y. sedimentation phase was terminated with the deposition of the Oligocene-Miocene acid volcanism. A second phase of clastic sedimentation ensued, which was subsequently covered by basic volcanism. Miocene and Pliocene sedimentation occured within closed basins and produced essentially evaporite and carbonate sequences. Interbedded fine grained clastic sediments were deposited adjacent to basin margins. The development of external drainage in the Pliocene greatly diminished evaporite-carbonate deposition which evolved into well-defined fluvial systems, without ponding, in the Pleistocene.

Local Mine Geology

In the vicinity of the Vulture Mine, a complex sequence of east-west trending and north dipping metasediments and/or metavolcanics have been identified. These are dislocated by major north-northwest and north-south trending fault zones e.g. Talmage and Schoolhouse (Astor) Faults. The rock sequence is

dominated by various schistose combinations of quartz, sericite and chlorite, some amphibolite, and some apparent epiclastics or reworked volcanics. Age is presumed to be early Precambrian.

A stock of Laramide (?) quartz porphyry is centered about one half mile west of the mine area. Apophyses of this unit cut semi-conformably into the mine area, altering the wall rock. Silicification is pervasive, sometime accompanied by pyrite plus or minus gold, especially in the hanging wall of the intrusive.

See Figure 3.

Mineralization

Gold occurs in the native state and also associated with sulfides. Sulfide association is mainly pyrite, but there is also an unusual association with galena.

History

The Vulture was named the "Comstock of Arizona" by Governor McCormick in his message to the Fifth Legislature in 1868.

The Vulture Mine was discovered in 1863 by Henry Wickenburg.

Originally, the rich ore was hauled by wagon 15 miles to the Hassayampa River for treatment in arrastras. Forty arrastras had been built in 1864 to treat the ore. In 1866, a 20-stamp mill was built on the river bank to mill the increasing tonnage of ore hauled from the mine. The mill was increased to 40 stamps in 1869. There were two other mills located east and south of the mine and together with the mill at the river, they treated ore reportedly having a value of about $8,000,000. More than 200,000 tons of tailings from the milling plants are said to have lined

the river banks.

In 1879, an 80-stamp mill was erected at the mine and water piped from the river. Deep development had ceased at a vertical depth of 320 feet in 1872 as the orebodies were completely lost by faulting. The mine eventually closed in 1887.

In 1908, the mine produced again from new ore found near the old mine workings and later from a faulted segment of the eastern end of the lode found beyond the point where the old timers had lost their rich ore. From 1908 to 1915, a total of $1,839,375 was produced with a 20-stamp mill at the mine using amalgamtaion, concentration and cyanidation.

97,130 ozs
18.9t

The mine closed in 1917 and the equipment sold in 1919. Some published reports indicate the takings at $15,000,000; while other rumors set the value as high at $21,000,000.

In 1927, the Vulture Mining & Milling Company claimed to have found the main eastern extension by diamond drilling 1800 feet east of the old mine caves. However, no production ensued.

Recent Investigations and Exploration

April 3, 1963: Visit to the property by geologists with The Anaconda Company. 10 samples taken. Gold values ranged from trace to 3.12 and 3.82 oz/ton, the latter samples taken from the West Pit. ~~Appendix A.~~

1977-78: Cyprus could not negotiate a deal with property owners. Sampled pits during 4-6 month evaluation. Map in pocket.

1980-81: Noranda had 6-month walk on at $1,000/month. Work

consisted of rock chip and channel samples; detailed mapping in pits; 20 shallow rotary holes; IP survey.

1982-83: Zortman-Landusky (Pegasus)

1984: DMEA Ltd.

The Property

The property currently under lease from V.M.P.,Inc. consists of 14 patented claims, 449 unpatented lode claims, and 36 unpatented placer claims. These are situated in the Vulture Mining District, Maricopa County, Arizona, in Sections 24, 25, 26, 27, 34, 35 and 36, Township 6 North, Range 6 West; Sections 16, 17, 19, 20, 21, 28, 29, 30, 31 and 32, Township 6 North, Range 5 West; Sections 1, 2 and 12, Township 5 North, Range 6 West; and Sections 5, 6 and 7, Township 5 North, Range 5 West.

The Tailings

The tailings from the Vulture Mine extend over an area of approximately 50 acres immediately south of the pits. The tailings consist of old stamp mill tails, and stamp mill tails which were later cyanided. These cyanide tailings are located to the west and lie south and southeast of the old mill. See Figure 4.

A total of 57 holes were drilled in the tailings using an auger drill. The work was contracted to Sergent, Hauskins & Beckwith of Phoenix. Samples were collected over 5 ft. intervals and sent to Skyline Labs in Tucson for gold and silver assay.

Total footage drilled was 872 feet.

The drilling indicated the existance of approximately 300,000 tons of tailings to be present in the area of interest, grading 0.032 oz/ton gold. At a 0.025 oz/ton cut-off, there are approximately 190,000 tons of tailings, grading 0.041 oz/ton gold. See Appendix A for drill intercepts.

Pit Drilling

The first phase drilling began April 5, 1985 and ended April 16. A total of 17 holes, numbered 84-1 to 84-17 and totalling 2710 feet were drilled using down-the-hole hammer, reverse circulation rotary. The work was contracted to Stevens and Harris Drilling Company. Samples were sent to Skyline Labs, Inc. of Tucson for gold and silver assay, using 1 assay ton samples of 5-ft. intervals. Significant intercepts are listed in Appendix B.

From May 3 to May 6, a second phase drilling program was carried out, in which 14 holes, numbered H-1 to H-14 were drilled for a total of 1,520 feet. Significant intercepts are listed in Appendix B.

Geological studies were carried out during the period September 10 and October 1, by William Karis, consultant based in Tucson. A copy of his report and map are attached (see Appendix C).

In November, Stevens and Harris drilled 21 additional holes, numbered H-15 to H-35 and totalling 3,515 feet. This concluded the current drilling phase with a total of 52 holes, totalling 7,745 feet.

In December of 1984, James M. Prudden of Salt Lake City was hired to undertake an evaluation of the placer potential at the property. Sixteen trenches were excavated and sampled. Conclusions of this work are copied and attached in Appendix D.

Engineering and ore reserve calculations were done by Milton W. Hood and a final report submitted February 1, 1985. Portions of this report are attached, see Appendix E.

Allan St. James
P.O. Box 205
Wickenburg
Arizona 85358
Telephone: (602) 684-3573

February 12, 1985

Mr. Ben Dickerson III
4203 N. Brown Ave.
Suite "F"
Scottsdale, AZ 85251

Dear Mr. Dickerson:

I am an exploration geologist currently evaluating gold properties in the Wickenburg area as a consultant for Echo Bay Mines Ltd. (Edmonton, Alberta, Canada). Echo Bay Mines owns 50% of the Congress Mine and has just completed a drilling program on the property that has outlined reserves of approximately 500,000 tons of 0.30 oz/ton gold. They are seeking other gold properties in the area that could possibly provide additional mill feed to a mining operation on the Congress property. A feasibility study is currently underway. Present reserves will support a 250 ton/day operation; but, considering the relatively low additional capital costs for a 500 ton/day mill, it would certainly be economically feasible to increase the mill capacity if a source of additional ore could be located. It is for this reason that I am contacting you.

I understand that you represent A.F. Budge, present lessee of the Vulture Mine. I would like to approach you with the concept of a possible deep drilling program on the Vulture in an attempt to locate the faulted-off main ore body. My interest is based mainly on perusal of old engineering and geology reports such as: (1) The Vulture Mine, Engineering and Mining Journal, Hutchinson, 1921 and (2) Gold Mining and Milling in the Wickenburg Area, Metzger, 1938. If possible, I would like to obtain additional information on the property so that I may make a more thorough assessment of the potential at depth on the Vulture. Copies of geological reports by companies that have worked on the property and access to maps would be very valuable.

.../2

A drilling program of this type would be costly as holes would likely be in the range of 1200 to 1700 feet deep. If our companies did reach an agreement, we would like to put most of the money "into the ground" of course. The most equitable agreement would be one where we commit to spend certain funds within say an 8 to 10 month period and if the program is successful, your company retains a certain percentage interest in the underground mineral rights. (A minimum expenditure or footage would be set on the premise that if the first 4 - 5 holes were discouraging, the company could curtail the program). The first stage is, however, the procurement of additional data on the property as that we may make an informed decision.

I will be in Canada from March 5 to approximately March 17, but any correspondence can be sent to my Wickenburg address. The best times to reach me by telephone is early mornings - 7:00 to 8:30 a.m. or evenings - 4:30 to 10:00 p.m. If you wish, I can also come down to Phoenix for a meeting at your convenience.

Sincerely yours,

ALLAN ST. JAMES

/msw

DECONCINI MCDONALD BRAMMER YETWIN & LACY, P.C.
ATTORNEYS AT LAW

EVO DECONCINI
J. WM. BRAMMER, JR.
JOHN C. LACY
WILLIAM B. HANSON
JOHN C. RICHARDSON
MICHAEL A. GRAHAM
SPENCER A. SMITH
DEBORAH OSERAN
DENISE M. BAINTON
DIANE M. MILLER
NEIL J. KONIGSBERG

JOHN R. McDONALD
RICHARD M. YETWIN
ROBERT M. STRUSE
DOUGLAS G. ZIMMERMAN
DAVID C. ANSON
JAMES A. JUTRY
GARY L. LASSEN
MICHAEL R. URMAN
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(602) 623-3411

PHOENIX OFFICE
4041 NORTH CENTRAL AVENUE
SUITE 640
PHOENIX, ARIZONA 85012-3398
(602) 248-0036

DINO DECONCINI
OF COUNSEL

March 19, 1985

Mr. Ben F. Dickerson, III
DMEA Ltd.
7340 East Shoeman Lane
Suite 111 "B"(E)
Scottsdale, Arizona 85251

RECEIVED MAR 20 1985

Re: Vulture Amendment

Dear Ben:

Enclosed is the original and two copies each of the Amendments to the Agreement with Larry Beal. This version contains the changes I discussed today with Carole.

Very truly yours,

John C. Lacy

jk

Enc.

DMEA Ltd.
Mineral Exploration Advice

Ben F. Dickerson III
Registered & Certified Geologist
Carole A. O'Brien
Certified Geologist

7340 E. Shoeman Lane
Suite 111 "B" (E)
Scottsdale, AZ 85251
(602) 945- 4630
Telex: 75-1739

April 10, 1985

Mr. John Osborne
P.O. Box 1869
Wickenburg, AZ 85358

Dear John:

Larry came in to the office Monday and signed an amendment to the agreement on the Vulture Mine Property in which Mr. Budge has exclusive rights via lease.

Because of liability consequences, please refrain from admitting any more tourists to the property. Don White mentioned that you had changed the lock at the gate. Would you kindly send us some keys so that we may make copies.

Beginning this month, we will pay you $900.00 per month. We will also have Larry's generator repaired, and will make some suitable arrangements for your house electrical requirements.

Please continue to call (collect) each Friday.

Very truly yours,

Ben F. Dickerson III

BFD:ca
cc: A.F. Budge
L.W. Beal

DMEA Ltd.
Mineral Exploration Advice

Ben F. Dickerson III
Registered & Certified Geologist
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BFD:ca
cc: A.F. Budge
L.W. Beal

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Very truly yours,

Ben F. Dickerson III

BFD:ca
cc: A.F. Budge ✓
L.W. Beal

DMEA Ltd.
Mineral Exploration Advice

Ben F. Dickerson III
Registered & Certified Geologist
Carole A. O'Brien
Geologist & Associate

4203 N. Brown Avenue, Suite F
Scottsdale, AZ 85251
(602) 945-4630

June 11, 1984

George D. Hennessey
Tara Minerals, Inc.
&
Sedemola A. Goudelock

Re: Option and Joint Venture Agreement - Vulture Mine Project, Maricopa County, AZ

Gentlemen:

This is notification of termination of the above referenced agreement. Causes for termination include, but are not limited to: failure to maintain title and misrepresentation of material fact. Other action may ensue.

For: A.F. Budge
A.F. Budge (Mining) Limited

By: Ben F. Dickerson III

Ben F. Dickerson III
Their Attorney-in-Fact

cc: A.F. Budge
L.F. Beal, VMP,Inc.
John Lacy

MEMO

To: Ben F. Dickerson, III, Carole A. O'Brien

From: Don White

Date: June 20, 1985

Subject: Shallow, high-grade gold potential at the Vulture Mine

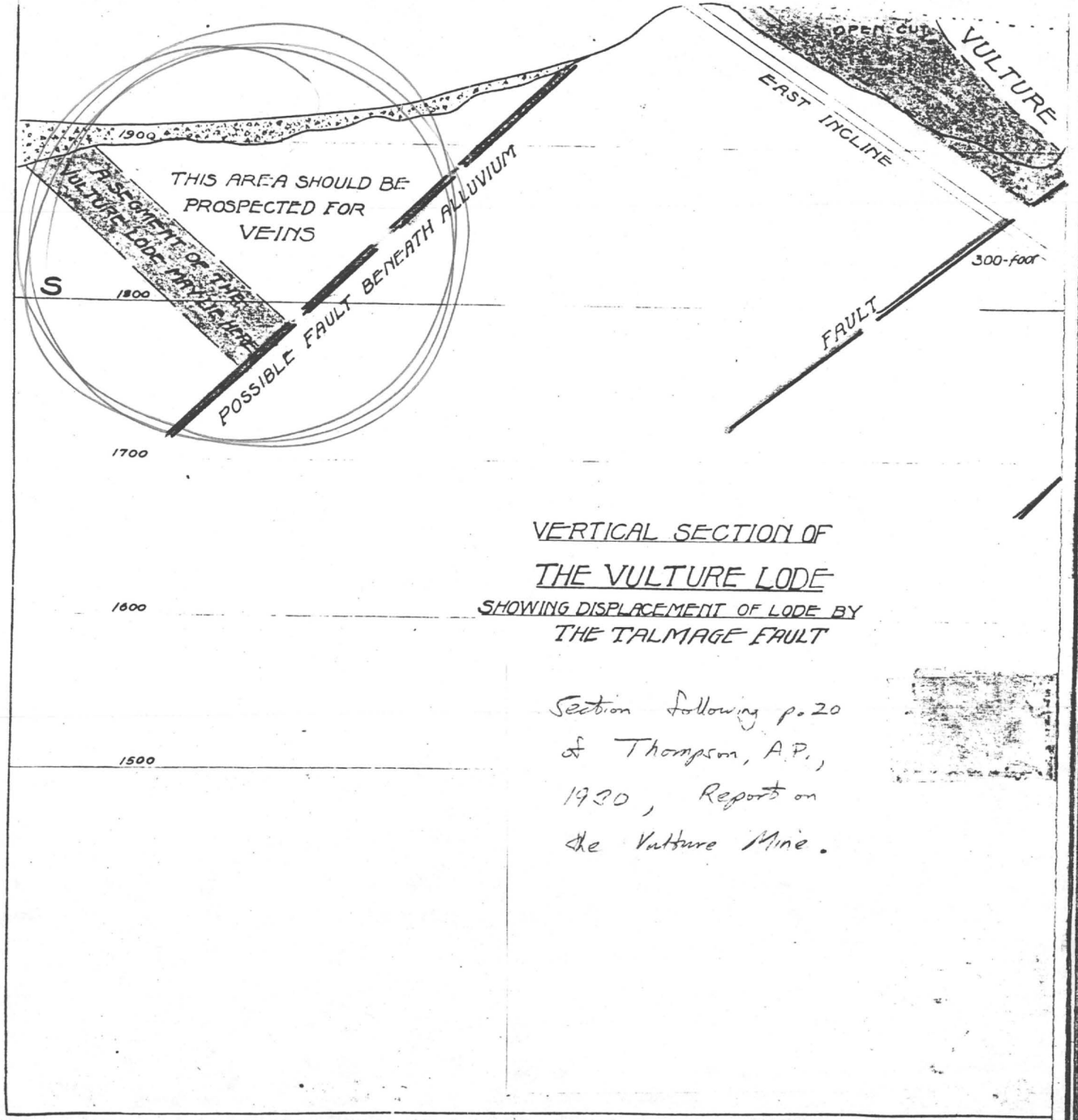
I earlier sent you a copy of Arthur Perry Thompson's September 11, 1930 report on the Vulture Mine. It is a promotional-toned report dating to the Vulture Mining and Milling Company. It led to the involvement, later that year, by the U.V.X. Mining Company.

The real value of Thompson's report is his data on the faults. He relates much specific information on their location, attitude, offset direction, throw, and so forth, all of which is valuable to future efforts to locate any faulted extensions.

What I want to alert you to is a shallow, high-grade fault extension possibility shown in Thompson's 'Vertical section of the Vulture lode', following page 20 (copy attached).

The rationale is simple. There is a set of normal faults known to have displaced the lode at shallow depths beneath the pit 1 and 2 area. That fault set may have had one more member with similar throw which could have hidden an upward extension beneath the present alluvium and tailings to the south of the old workings. This seems a worthy insight into the local structure and, to my knowledge, has never been tested.

Of course it would be very fortuitous of the suspected fault to be located just right and have the proper offset to preserve the upper extension precisely at the covered site least likely to be explored. But it is possible and at least as probable as many other exploration concepts. Given the low cost of exploration with shallow, angled, rotary drilling, I recommend we give consideration to this idea. If it seems worthwhile to you, I could spend a day field checking the southern portion of the property and a day preparing a cost estimate for exploration. I look forward to your reaction.

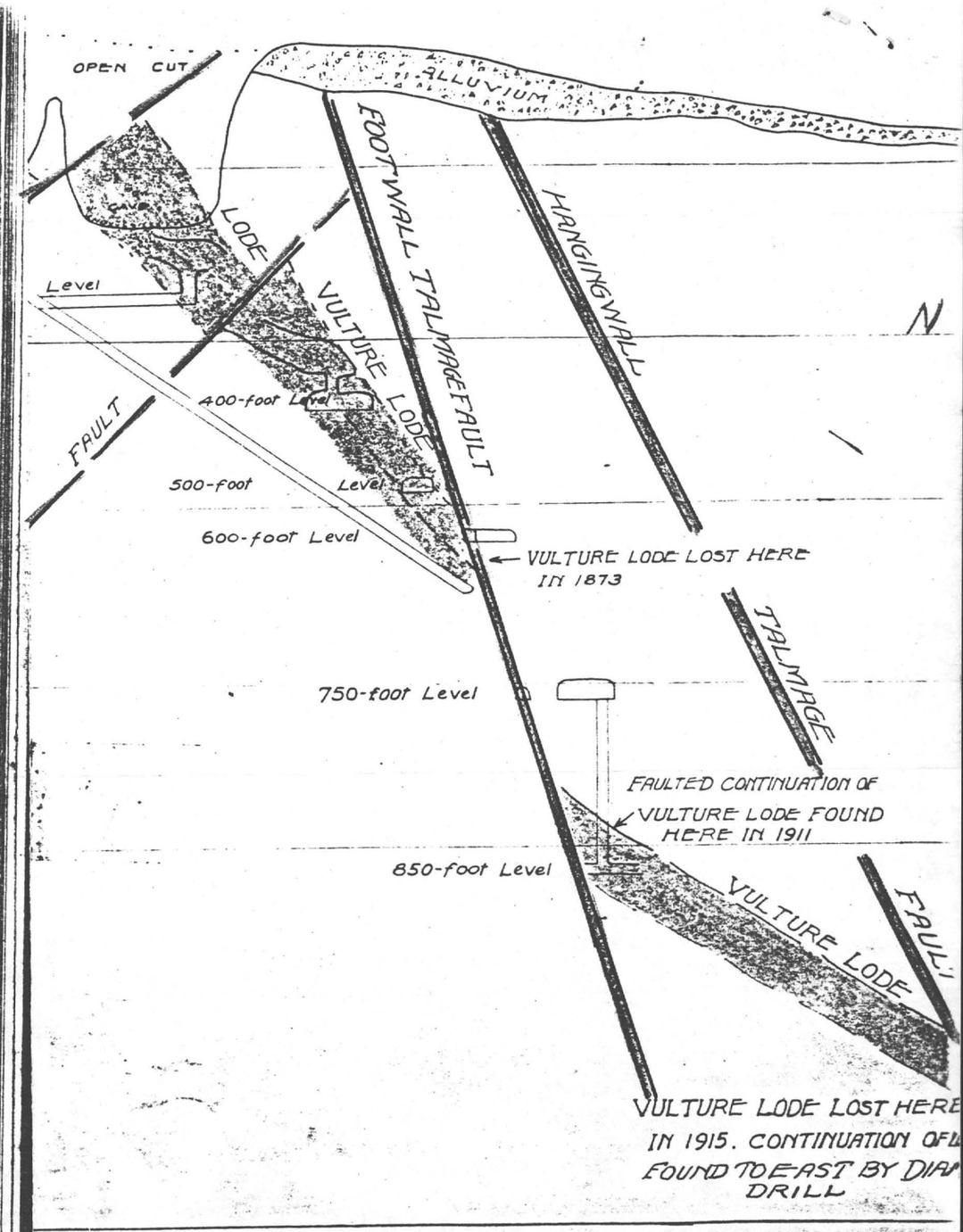


VERTICAL SECTION OF

THE VULTURE LODE

SHOWING DISPLACEMENT OF LODE BY THE TALMAGE FAULT

Section following p. 20 of Thompson, A.P., 1920, Report on the Vulture Mine.



To: Tony Budge

From: Ron Short

Date: May 10, 1989

Re: Lower Offset Section of Vulture Vein

I recommend that we do not pursue the exploration for the lower offset section of the Vulture vein. Based on my economic assumptions and evaluation, it is not a viable project.

If an offset section of the Vulture vein does exist, it could reasonably contain 500,000 tons of 0.35 opt gold. This was approximately what was mined from each of the two offset blocks of the Vulture vein.

Production costs are based upon actual cost of an underground mine of comparable size. Capital costs are estimates based on experience.

No costs have been included for the exploration which obviously will be needed to prove the existence of an offset section.

Even without exploration and royalty costs, it appears that this project would not make any money at current prices.

Expectations: 500,000 tons averaging 0.35 opt gold; underground at least 1,000 feet deep.

Assumptions: Gold price, $375/ounce
Recovery, 85%
Total costs (including mining, milling, G&A) $100/ton
Mining & milling rate: 250 t.p.d.
Mill construction, $3 million
Shaft, 1,000 ft. @ $3,000/ft $3.0 million
Development cost, $3.0 million

"Net" In-place Value: 500,000 x 0.35 = 175,000 ounces
175,000 x 85% recovery = 148,750 ounces
148,750 x $375 = $55,781,250

Cost: Capital	($ 9,000,000)
Production cost	
500,000 x $100/ton	($50,000,000)
"Net" on project	($ 3,218,750)

VULTURE MINE PROJECT
VOLUME & GRADE CALCULATION
FOR STAMP MILL TAILINGS

MH 3/84

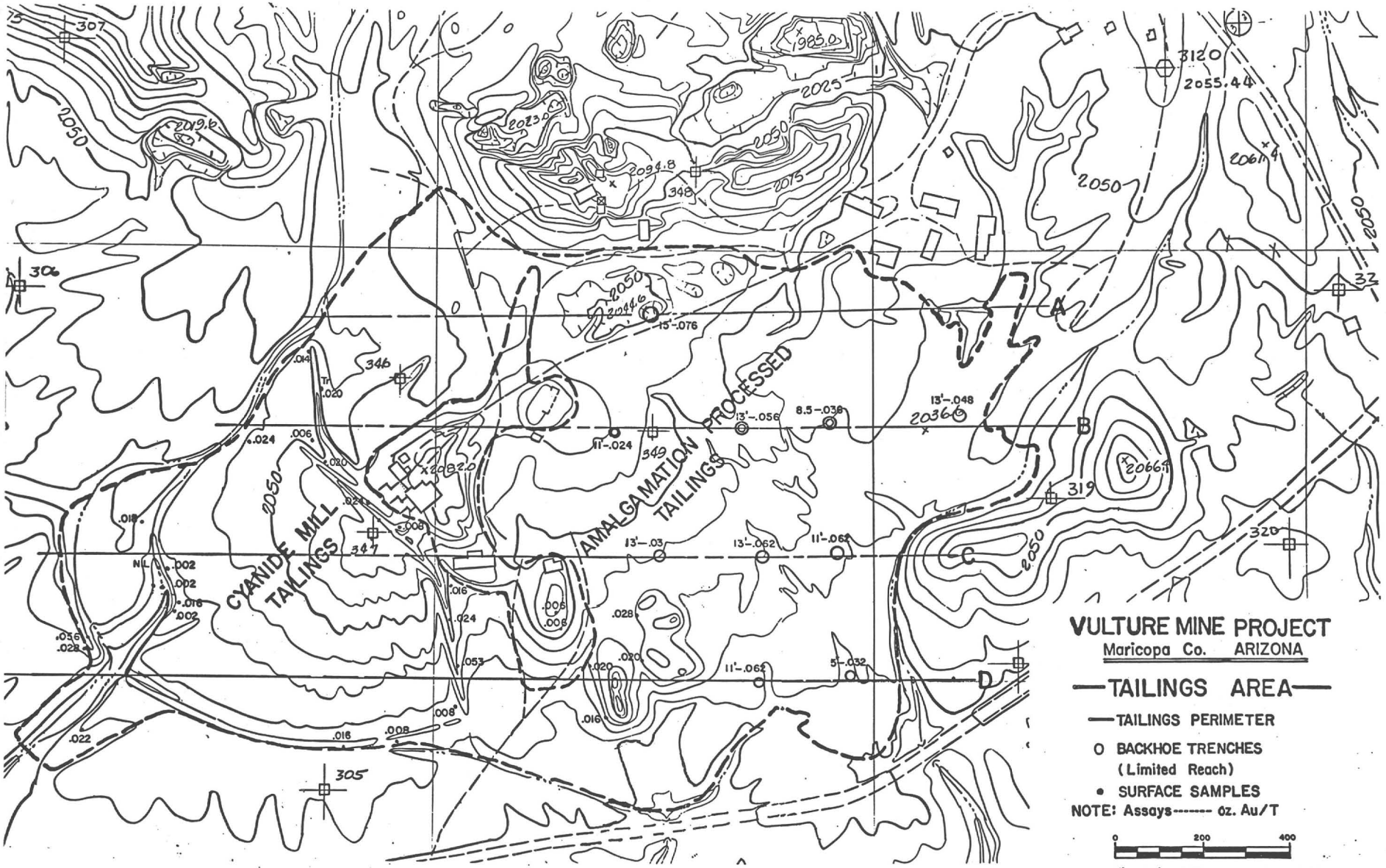
Polygon (Hole No.)	Reading(sq in) 1st	2nd	Avg.	Depth Ft	Vol CuFt	Assay(opt) Au	Ag
T- 1	0.59	1.20	0.60	25.0	150,000	0.053	
T- 2	0.49	0.96	0.48	20.0	96,000	0.044	
T- 3	0.44	0.92	0.46	17.0	78,200	0.034	
T- 4	0.32	0.64	0.32	15.0	48,000	0.035	
T- 5	0.65	1.30	0.65	17.0	110,500	0.023	
T- 6	1.12	2.22	1.11	17.0	188,700	0.031	
T- 7	0.76	1.54	0.77	20.0	154,000	0.048	
T- 8	0.87	1.72	0.86	15.0	129,000	0.040	
T- 9	1.14	2.30	1.15	15.0	172,500	0.037	
T-10	1.23	2.44	1.22	7.0	85,400	0.041	
T-11	1.06	2.14	1.07	5.0	53,500	0.055	
T-12	1.04	2.10	1.05	5.0	52,500	0.035	
T-13	0.95	1.88	0.94	15.0	141,000	0.052	
T-14	0.84	1.64	0.82	10.0	82,000	0.048	
T-15	0.50	0.98	0.49	9.0	44,100	0.048	
T-16	0.93	1.84	0.92	11.0	101,200	0.037	
T-17	1.03	2.04	1.02	4.0	40,800	0.020	
T-18	1.60	3.16	1.58	5.0	79,000	0.040	
T-19	1.45	2.88	1.44	10.0	144,000	0.043	
T-20	1.65	3.28	1.64	10.0	164,000	0.035	
T-21	1.01	2.04	1.02	17.0	173,400	0.035	
T-22	0.99	1.96	0,98	20.0	196,000	0.026	
T-23	1.65	3.26	1.63	14.0	228,200	0.022	
T-24	0.98	1.98	0.99	17.0	168,300	0.011	
T-25	0.94	1.88	0.94	17.0	159,800	0.016	
T-26	0.96	1.94	0.97	9.0	87,300	0.020	
T-27	0.98	1.94	0.97	17.5	169,750	0.020	
T-28	1.04	2.10	1.05	15.0	157,500	0.013	
T-29	1.03	2.06	1.03	17.0	175,100	0.017	
T-30	0.97	1.92	0.96	8.0	76,800	0.021	
T-31	1.12	2.26	1.13	13.0	146,900	0.016	
T-32	1.00	2.00	1.00	5.0	50,000	0.030	
T-33	0.89	1.78	0.89	5.0	44,500	0.035	
T-34	0.84	1.70	0.85	5.0	42,500	0.035	
T-35	1.00	1.96	0.98	5.0	49,000	0.035	
T-36	0.96	1.94	0.97	5.0	48,500	0.040	
T-37	1.09	2.20	1.09	8.0	87,200	0.029	
T-38	0.90	1.78	0.89	8.0	71,200	0.037	
T-39	0.95	1.92	0.96	3.0	28,800	0.010	
T-40	1.38	2.80	1.40	8.0	112,000	0.016	

VULTURE MINE PROJECT
VOLUME & GRADE CALCULATIONS
FOR STAMP MILL TAILINGS (cont)

Polygon (Hole No.)	Readings (sq in) 1st	2nd	Avg	Depth Ft	Vol CuFt	Assay (opt) Au	Ag
T-41	0.65	1.32	0.66	8.5	56,100	0.064	
T-42	1.08	2.12	1.06	4.0	42,400	0.050	
T-43	1.01	2.00	1.00	3.0	30,000	0.025	
T-44	0.85	1.72	0.86	8.0	68,800	0.051	
T-45	1.20	2.38	1.19	4.0	47,600	0.025	
T-46	1.12	2.28	1.14	2.0	22,800	0.020	
T-47	1.38	2.72	1.36	8.0	108,800	0.046	
T-48	1.36	2.70	1.35	5.0	67,500	0.040	
T-49	-.--	-.--	-.--	1.0	--.---	0.018	
T-50	0.40	0.80	0.40	9.0	36,000	0.044	
T-51	0.55	1.08	0.54	20.0	108,000	0.038	
T-52	0.98	1.98	0.99	18.0	178,200	0.051	
T-53	2.10	4.20	2.10	13.0	273,000	0.043	
T-54	0.45	0.92	0.46	10.0	46,000	0.048	
T-55	0.47	0.94	0.47	18.0	84,600	0.042	
T-56	1.20	2.42	1.21	17.0	205,700	0.014	
T-57	1.62	3.22	1.61	17.0	273,700	0.012	
Totals			55.69	11.3	6,036,350	0.032	
Totals @ 0.020 Cutoff					4,608,550	0.038	
Totals @ 0.025 Cutoff					3,872,400	0.041	
Mat'l bet. 0.020-0.0249					736,150	0.021	
Mat'l -0.020					1,427,800	0.014	

Tonnages @ 20.47 CuFt/Ton

Volume (CuFt)	Grade Au (opt)	Tons	Ounces
6,036,350	0.032	294,900	9,436
4,608,550	0.038	225,100	8,554
3,872,400	0.041	189,200	7,757
736,150	0.021	35,900	754
1,427,800	0.014	69,700	976

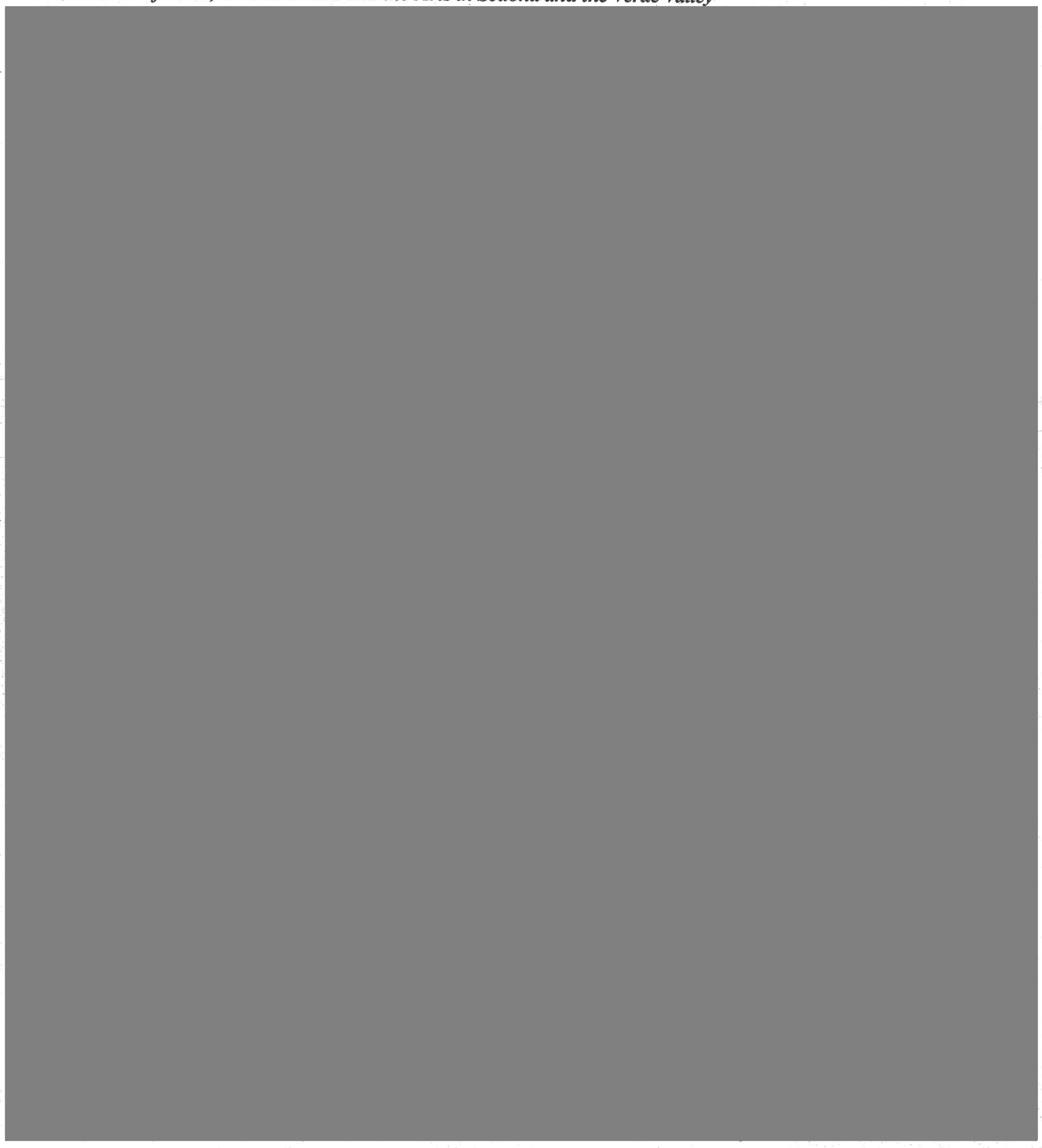

CYANIDE MILL TAILINGS
AMALGAMATION PROCESSED TAILINGS
2050
2055.44
2066.4
2082.0
2044.6
2094.8
2049.6
2023.0
1985.0
2075
346
347
348
349
319
320
305
307
306
A
B
C
D
15'-.076
13'-.056
8.5-.038
11'-.024
13'-.048
20366
13'-.03
13'-.062
11'-.062
5'-.032
VULTURE MINE PROJECT
Maricopa Co. ARIZONA
—TAILINGS AREA—
—TAILINGS PERIMETER
O BACKHOE TRENCHES
(Limited Reach)
• SURFACE SAMPLES
NOTE: Assays------- oz. Au/T
0
200
400
Scale: 1"=200' OCT. 1982 By G.D.H

SEDONA TIMES

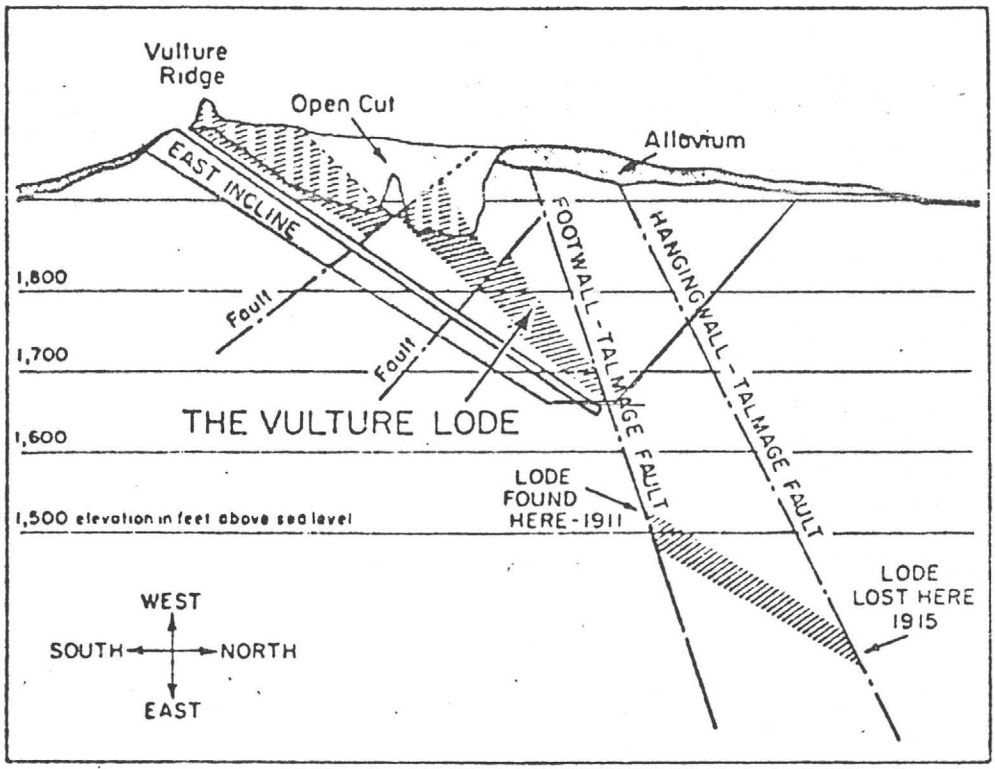
Volume 4, Number 8
August 21 — August 27, 1985

A Publication of
Adtype Business
Communications
50 Stutz Bearcat Drive
P.O. Box 544
Sedona, AZ.
86336

The Journal of News, Entertainment and the Arts in Sedona and the Verde Valley



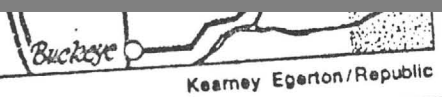
HENRY WICKENBURG (1820–1905) discovered the fabled Vulture mine in 1863, but failed to realize any great rewards from it. – *Arizona Historical Society.*



Cross section showing the position of the fractured vein in the Vulture mine. – from *The Mining Journal*, November 30, 1930.

Vulture Mine
Maricopa Co.
ARIZONA

Mine Sale salted with misery



Kearney Egerton/Republic

$600,000.

Vulture, B2

For Carole

RECEIVED SEP 12 1985

ITEM	MINIMUM RENTAL (amount)		MINIMUMS ARE: 10 Days Unless Otherwise indicated in this column below:	
MAGNETOMETERS				
Jalander 46-65 (Vertical component fluxgate types)	$105.00/wk.	$47.25 ±5γ	3 days	$393.75/mo.
Jalander 46-661	" "	47.25 ±10γ	3 days	
Detector element on staff Harness pack — GeoMetrics G816 ±1γ	$157.50/wk	78.75 Absolute total intensity	3 days	$577.50/mo.
Machine gun (type) — GeoMetrics G836 ±5γ	$131.25/wk	63.00 "	3 days	$472 .50/Month
400 hz POWER UNITS				
E.A.D. 1250 MkO, 1KVA		26.25	2 days	
Mite-E-Lite Mk2, 1.5KVA		26.25	2 days	
ALLECO AL-421, 2KVA		31.50	2 days	
GEOEX MK 7, 2.5KVA		52.50	2 days	
GEOEX MK4, 6KVA		63.00	2 days	
GEOEX Power Unit Control Module & cable		30.45	----	
ELECTROMAGNETIC				
McPhar REM		73.50	3 days	
MK 1-U Turam (Instruments Only)		210.00	----	
RADIATION COUNTERS AND SPECTROMETERS				
Nuclear Measurements Model GS-3		29.40	3 days	
Mt. Sopris 130 GP		36.75	3 days	
*GeoMetrics GR 310 GR-101A, GR-410 etc.			3 days	
SURVEYING EQUIPMENT				
Wild T1A Theodolite - 5 sec		183.75	----	
Transits - 1 minute		47.25	----	
Alidade (including plane table, tripods, & rod)		47.25	----	
3 Watt C.B. radio, channel 13 only (3 units)		30.45	3 days	
1 Watt FM Yasu w/chargers 3 units			3 days	
MINERALITES - BLACK LIGHTS (Without Batteries)				
Small - (6v Lantern Battery) (Porta Prospector)		30.45	5 days	
Medium - (AC 110V/60 Hz/or 45V batteries) (Universal)		29.40	3 days	
Large - (45V Batteries) (Exploration)		36.75	3 days	
SEISMIC * GeoMetrics ES-125, ES-1210, etc.				
TREASURE FINDERS				
Garrett Treasure Finder	$5.25/day (after) +5.25 thereafter	30.45	2 days	

*Variable options, approximately $200.00/14 days and up. Consult GEOEX.

NOT SCANNED

HEINRICHS GEOEXPLORATION COMPANY

SEP 11 1985

RENTAL RATES For Carole See over

A minimum rental applies to all items rented and is to be paid in advance. The rental period will begin on the day equipment leaves our office and end on the day it returns. Shipping, handling, and insurance are extra; and shipment will be by air freight unless otherwise specified. Long term leases with option to purchase are negotiated individually for both new and used instruments. Equipment to be used in foreign countries will require specially negotiated rental rates.

Expendable supplies such as tape, aluminum foil, flagging, batteries, extra spare parts, etc., if desired, are extra and charged at cost plus 15%; nonreturnable. No expendable supplies are considered in these rental rates. Rental rates subject to change at any time without advance notice.

ITEM	MINIMUM RENTAL	10 days unless otherwise indicated (in column below)
INDUCED POLARIZATION		
GEOEX MK4B-PF Sender	$735.00	
GEOEX MK4B IP Sender	682.00	
GEOEX MK4 IP Sender	630.00	
GEOEX MK7 IP Sender	525.00	
GEOEX MK2A Lab Sender	82.00	
GEOEX MK4C IP Receiver	451.50	
GEOMITE IP RECEIVER Model R401S		
RESISTIVITY Same as IP or, could be less in certain cases, consult factory.		
SELF POTENTIAL		
GEOEX MK3A SP Receiver, or equivalent	47.25	
POROUS POTS (set of four)	31.50	
REELS		
9" Reel with 1500' used #16 AWG wire	31.50	
12" Reel with 4000' used #16 AWG wire	36.75	
Power Wire Winder	42.00	
GRAVITY		
LaCoste & Romberg Model G Gravity Meter	$105.00	2 days minimum
DRILL		
Cobra Super, Rock Drill Includes 2' & 4' Steel and usual accessories.	$168.00	2 days minimum (includes 1-2' & 1-4' steel)

806 WEST GRANT ROAD, P.O. BOX 5964, TUCSON, ARIZONA 85703. PHONE: (602) 623-0578

Vulture Project

	Totals
Tara Minerals,Inc.	
Fees & expenses	$28,622.73
Drilling: tailings	$2,676.25
Assays	$2,124.70
Drilling: pits	
Phase I	$24,546.25
Phase II	$11,185.00
Phase III	$29,212.00
Dozer: site prep.	$3,967.50
Assays	$14,636.40
UPS charges	$200.47
Sample bags	$458.85
Aerial photos	$375.00
Metallurgy:	
Millsaps	$3,234.14
Dawson	$5,958.60
Legal: John Lacy	$3,669.03
Equipment :	
Rental	$0.00
Repair	$1,853.25
Purchase	$4,000.00
Fuel	$10,399.12
Contract help:	
Osbornes	$4,083.35
Other	$747.00
Consultants:	
Milt Hood (fees)	$35,350.00
M. Hood (expenses)	$5,718.42
Wm. Karis (fees)	$7,525.00
Wm. Karis (expenses)	$732.30
Don White (fees)	$5,700.00
Don White (expenses)	$939.24
Placer Evaluation:	
Jim Prudden fees	$8,690.00
Jim Prudden expenses	$3,113.40
Prudden equipment	$595.00
Assays, etc.	$3,447.00
Goodwin fees	$1,275.00
Goodwin equip't	$4,960.01
Sampling help	$787.50
Fill-in trenches	$1,200.00
Property Costs:	
Advance Royalty: V.M.P.	$58,500.00
Osbornes (per Agreement)	$19,500.00
Title search	$110.00
Other	$0.00
TOTALS	$310,092.51

to April 5, 1985

DMEA Ltd.
Mineral Exploration Advice

Ben F. Dickerson III
Registered & Certified Geologist
Carole A. O'Brien
Certified Geologist

7340 E. Shoeman Lane
Suite 111 "B" (E)
Scottsdale, AZ 85251
(602) 945- 4630
Telex: 75-1739

April 10, 1985

John P. Hunt
Hunt Exploration, Inc.
P.O. Box 2648
La Jolla, CA 92038

Dear John:

Enclosed are some maps of the Vulture Mine Property according to Larry Beal. Mr. Beal maintains that he has title to all the claims shown, and that those indicated on your map are out-of-date. One of these days, I shall make a trip down to the BLM office and check.

For now, however, we are in possession of the property via a lease with Mr. Beal. The lease runs for as long as out client makes the required advance royalty payments, and of course, does the annual assessment work.

We are now in a position to discuss any future plans you may have for the Vulture which may be to our mutual benefit.

Sincerely,

Carole A. O'Brien

Carole A. O'Brien

encls.

S R B INC.
P.O. BOX 1056
YARNELL, ARIZONA 85362

1007

91-2/1221

4/22 1985

Pay to the order of Ben J. Dickerson III $ 2,250.00

Two thousand two hundred fifty dollars and 00/XX Dollars

VALLEY NATIONAL BANK
YARNELL OFFICE (101)
P.O. Box 458
Yarnell, Arizona 85362

For HOL-GAR MANU GENERATOR SET #3260
AS IS where is

John Gurney J

⑈001007⑈ ⑆122100241⑆ 2159⑈4581⑈

Rocky Mountain Bank Note PC

Vulture

October '84 to Feb '85

for 1985 Assessment Work.

not including royalty to VMP
or Osbornes $750/mo

Total Expenditures: $108,809.66

October	November	December		January
			Tara Minerals,Inc.	
			Fees & expenses	
			Drilling: tailings	
			Assays	
			Drilling: pits	
			Phase I	
			Phase II	
	$29,212.00		Phase III	
	$1,950.00		Dozer: site prep.	
	$2,096.00	$2,442.00	Assays	$960.00
			UPS charges	
	$254.27		Sample bags	
			Aerial photos	
			Metallurgy:	
			Millsaps	$1,904.14
			Dawson	
	$125.93	$465.65	Legal: John Lacy	$235.51
			Equipment :	
			Rental	
			Repair	$453.25
			Purchase	
$1,144.22	$1,244.07	$1,144.22	Fuel	$1,142.72
			Contract help:	
$128.00	$1,256.00	$2,018.35	Osbornes	
			Other	$747.00
			Consultants:	
$4,250.00	$4,850.00	$5,250.00	Milt Hood (fees)	$5,350.00
$671.38	$880.83	$866.24	M. Hood (expenses)	$702.42
$1,525.00			M. Hood (buyout)	
$732.30			Wm. Karis (fees)	
$450.00	$2,100.00	$1,500.00	Wm. Karis (expenses)	
$131.00	$463.00	$275.24	Don White (fees)	$1,500.00
			Don White (expenses)	$70.00
	$1,000.00	$3,000.00	Placer Evaluation:	
			Jim Prudden fees	$4,690.00
			Jim Prudden expenses	$3,113.40
			Prudden equipment	$595.00
			Assays, etc.	
		$1,275.00	Goodwin fees	
		$4,960.01	Goodwin equip't	
		$787.50	Sampling help	
			Fill-in trenches	
			Property Costs:	
		$19,500.00	Advance Royalty: V.M.P.	
$1,500.00	$1,500.00	$1,500.00	Osbornes (per Agreement)	$1,500.00
			Title search	
			Other	

$10,531.90	$46,932.10	$44,984.21	TOTALS	$22,963.44

February

$229.31

$1,147.97

$2,750.00
$123.73

$3,447.00

$1,200.00

$1,500.00

$10,398.01

LAW OFFICES OF
ROOKER, LARSEN, KIMBALL & PARR
A PROFESSIONAL CORPORATION
SUITE 1300
185 SOUTH STATE STREET
SALT LAKE CITY, UTAH 84111
TELEPHONE (801) 532-7840

CLAYTON J. PARR

March 18, 1985

RECEIVED MAR 20 1985

Mr. Ben F. Dickerson
DMEA Limited
7340 East Shoeman Lane
Suite 111 - B(E)
Scottsdale, AZ 85251

Re: Vulture Mine Area - Arizona

Dear Mr. Dickerson:

The enclosed map of the Vulture Mine and surrounding area is being sent to you at the request of John Hunt. It is somewhat out of date, and not complete, but it should be informative. John said that you are going to send him a copy of your land status map for comparison. Property ownership in the area is quite complex, so this would be helpful.

Most of the area is blanketed with placer claims that are not shown. In addition, only the general outline of the Desert, Vulture, Blan, and Alan groups of claims, with which I understand you are familiar, has been shown. We do have maps of those claims that were filed with the BLM. Those covering much of the ground shown on the map were filed under No. A MC 160432.

You will note that ownership key colors have not been superimposed in the areas where there are overlapping claims. Generally, in overlapped areas, the compiler used the ownership key color for the claims that appear to have time priority.

I assume that you will be talking with John Hunt further about this propsect area. If I can be of any help, please let me know.

Very truly yours,

Clayton J. Parr

CJP/wc
Enclosures

cc: John P. Hunt (w/encl.)
John M. Proffett (w/encl.)

DANIEL L. MAXWELL

Mr. Ben Dickerson
DMEA, Ltd.
7340 E. Shoeman Lane, Suite 111 B (E)
Scottsdale, Arizona 85251

August 10, 1985

RECEIVED AUG 17 1985

Dear Mr. Dickerson:

Enclosed are results from Skyline Labs for my sampling of the Vulture mill tailings. Because of the encouraging results obtained, Altex Minerals may wish to do some additional work to better determine values and/or metallurgical characteristics of this material; pending your partner's favorable review of this plan.

Thank You for allowing me to sample the property; if you have any questions, please don't hesitate to contact me.

Sincerely,

Dan Maxwell

D. L. Maxwell

P. O. Box 99
Pinos Altos, N M 88053
(505) 536-9301

cc: Altex Minerals,
file.

enclosure

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

REPORT OF ANALYSIS

JOB NO. UWB 003
July 23, 1985
A-0-5/F-7

ALTEX MINERALS, INC.
P.O. Box 5508 T.A.
Denver, Colorado 80217

Analysis of 21 Drill Cutting Samples

ITEM	SAMPLE NUMBER	FIRE ASSAY Au (oz/t)	FIRE ASSAY Ag (oz/t)
9	D-1	.050	.24
10	D-2	.045	.23
11	D-3	.065	.18
12	D-4	.050	.18

Charles E. Thompson
Arizona Registered Assayer No. 9427

William L. Lehmbeck
Arizona Registered Assayer No. 9425

James A. Martin
Arizona Registered Assayer No. 11122

DMEA Ltd.
Mineral Exploration Advice

Ben F. Dickerson III
Registered & Certified Geologist
Carole A. O'Brien
Certified Geologist

7340 E. Shoeman Lane
Suite 111 "B" (E)
Scottsdale, AZ 85251
(602) 945- 4630
Telex: 75-1739

April 1, 1986

Dan L. Maxwell
P.O. Box 99
Pinos Altos, NM 88053

Dear Dan:

As promised, enclosed is the Gold Road file you left with Ben. Please scan it carefully. If there is anything missing, give me a call and I will try to locate the remains. But we are pretty sure that's everything you left.

Hope to see you next time you're in town.

Regards from Ben.

Sincerely,

Carole.

Carole A. O'Brien

encl.

DANIEL L. MAXWELL

RECEIVED DEC 3 0 1985

Mr. Ben F. Dickerson III
DMEA, Ltd.
7340 E. Shoeman Lane, Suite 111 B (E)
Scottsdale, Arizona 85251

December 26, 1985

Dear Mr. Dickerson:

Thanks for taking time to meet with Charlie, Bill, and myself on our last trip to Scottsdale.

Charlie and I noted your mention of some further exploration work at the Vulture. As you may know, we have just acquired a small core rig capable of drilling 350 foot AX holes, and if your plans call for core drilling this winter, I'm sure we could give you quite a reduction in costs over the local contractors. If you have any interest in this, call me for the details.

I plan to be in Scottsdale again the second week of January, at which time I will stop by the office to pick-up my Goldroad file. Until then, good reading.

Sincerely,

Dan Maxwell

D. L. Maxwell

P. O. Box 99
Pinos Altos, N M 88053
(505) 536-9301

cc: C. E. Brechtel.

DANIEL L. MAXWELL

Mr. Ben Dickerson
DMEA, Ltd.
7340 E. Shoeman Lane, Suite 111 B (E)
Scottsdale, Arizona 85251

June 27, 1985

RECEIVED JUL 1 1985

Dear Mr. Dickerson:

Thank You for your verbal permission allowing me to sample the Vulture mill tailings located south of Wickenburg, Arizona. It is strictly understood that myself and/or my agents will enter the property at our own risk, and will supply you with all data generated as a result of our work.

Both Bill Shepard and myself enjoyed our visit Monday, and hope we see you again soon.

Sincerely,

Dan Maxwell

D. L. Maxwell

P. O. Box 99
Pinos Altos, N M 88053
(505) 536-9301

cc: Altex Minerals,
file.

DANIEL L. MAXWELL

Mr. Ben F. Dickerson III
DMEA, Ltd.
7340 E. Shoeman Lane,
Suite 111 B (E)
Scottsdale, Arizona 85251

RECEIVED NOV 5 1985

November 2, 1985

Dear Mr. Dickerson:

As I was leaving your office on my last visit, Carol mentioned you are still looking for exploration targets. I am working on an exploration partnership with Bill Shepard that may contain some properties of interest to you.

I will be in Phoenix November 7-14, and I would like to meet with you to discuss these exploration properties, and some ideas I have on the Vulture. I will phone you as soon as I arrive to arrange an appointment.

Sincerely,

Dan Maxwell

D. L. Maxwell

P. O. Box 99
Pinos Altos, N M 88053
(505) 536-9301

cc: file.

DANIEL L. MAXWELL

RECEIVED MAY 4 1985

Mr. Ben F. Dickerson III
DMEA, Ltd.
7340 E. Shoeman Lane, Suite 111 B(E)
Scottsdale, Arizona 85251

May 2, 1985

Dear Mr. Dickerson:

I very much enjoyed our meeting last month, and I hope we have occasion to meet again the next time I'm in Scottsdale.

If ever I can be of help to you on any of your projects dealing with cyanide heap-leaching, please don't hesitate to call.

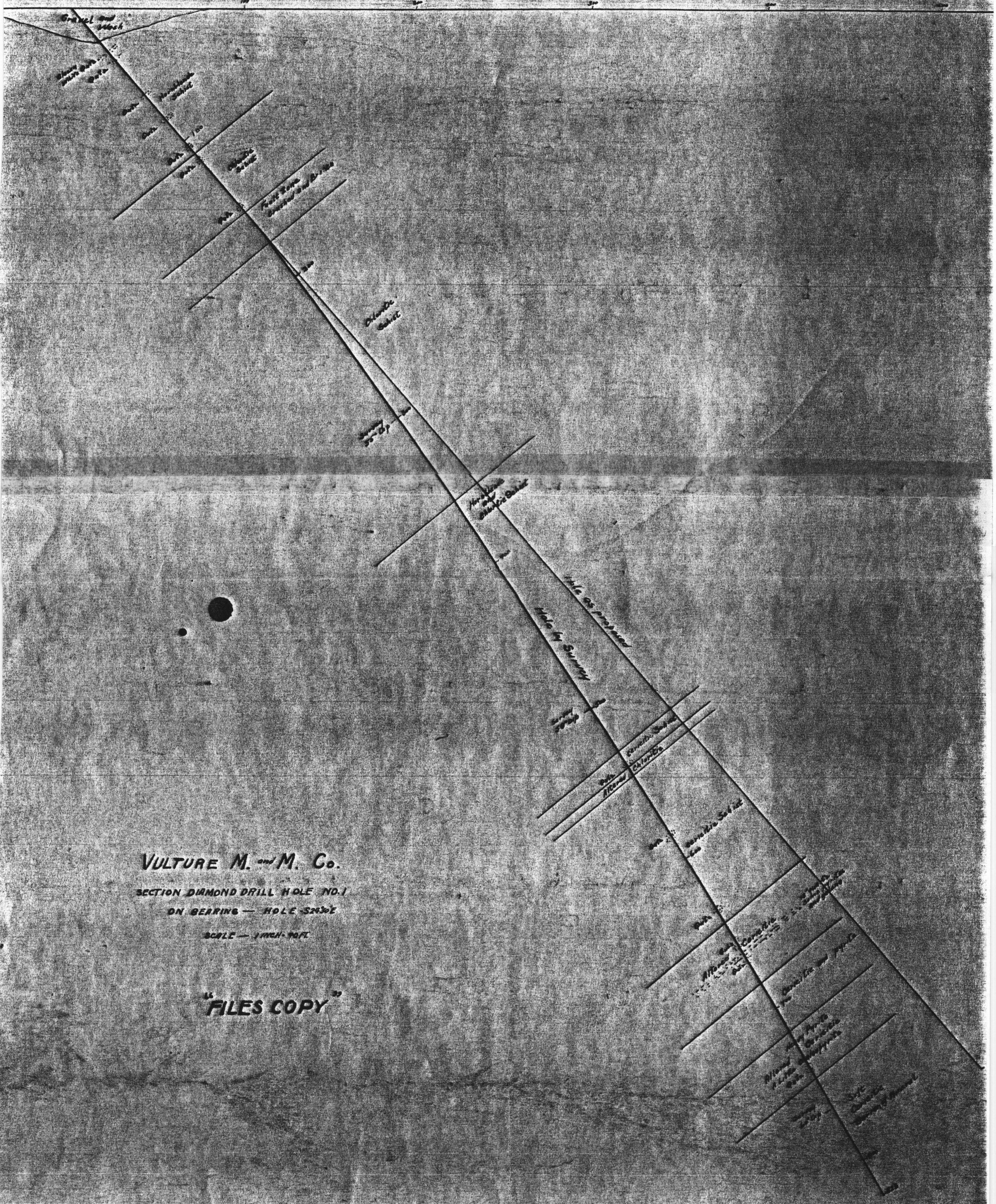
Sincerely,

Dan Maxwell

D. L. Maxwell

P. O. Box 99
Pinos Altos, N M 88053
(505) 536-9301

P.S. Through May 31, I can be reached at (406) 538-8256, early mornings or late evenings.



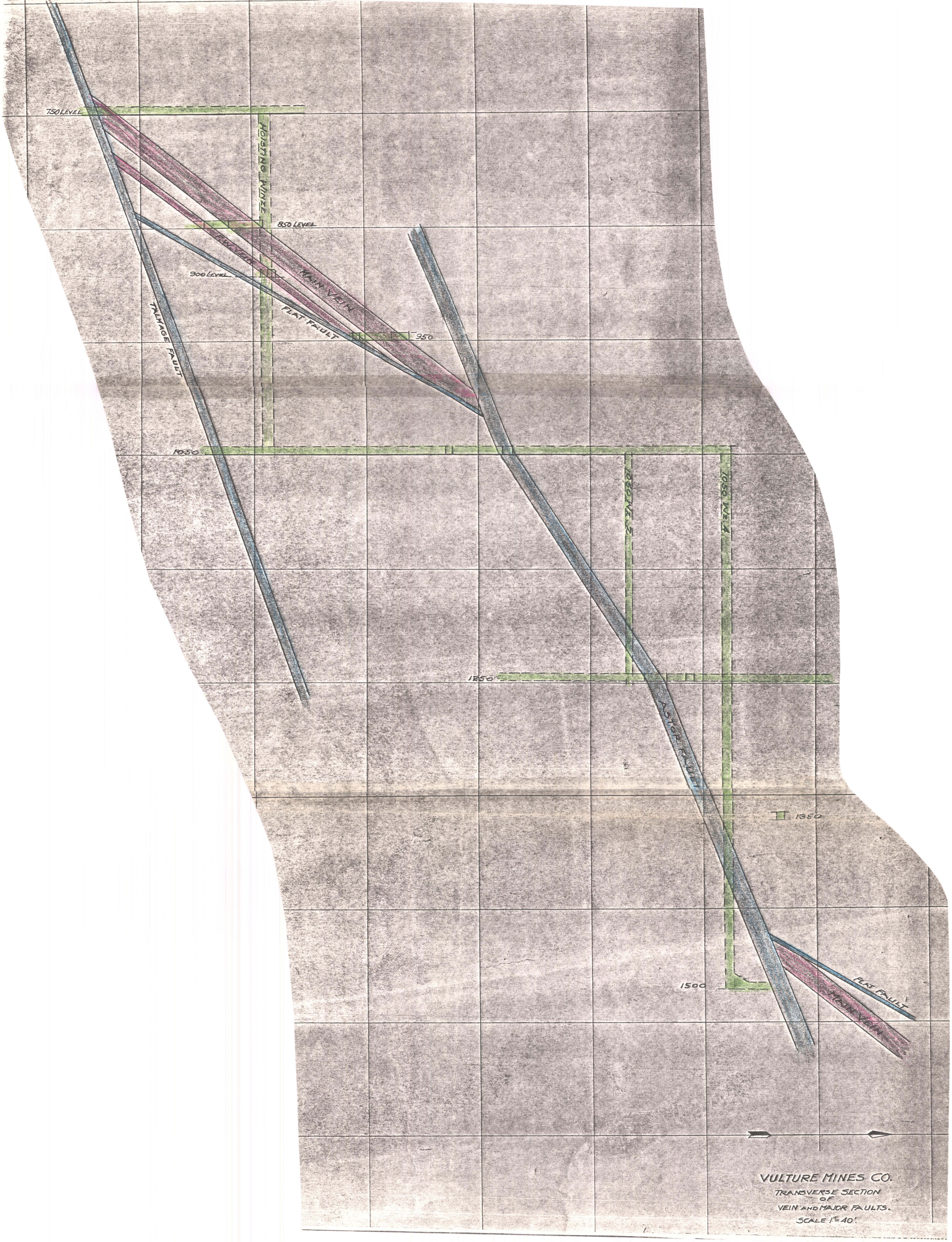
VULTURE M. and M. Co.

SECTION DIAMOND DRILL HOLE NO. 1

ON BEARING — HOLE S24°30'E

SCALE — 1 INCH = 40 FT.

"FILES COPY"


750 LEVEL
HOISTING WINZE
850 LEVEL
MAIN VEIN
900 LEVEL
FLAT FAULT
950
TAMAGE FAULT
1050
1050 WINZE 2
1050 WINZE 1
1250
ASTOR FAULT
1350
1500
FLAT FAULT
MAIN VEIN
VULTURE MINES CO.
TRANSVERSE SECTION
OF
VEIN AND MAJOR FAULTS.
SCALE 1"=40'.