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SAN JUAN BX-EW PROJECT southwestern U. S. A.		
JDS	01-Apr-91	
Acid consumption	7.00	7.00
	5.00	6.50
<b>RESERVES</b>		
grade % Cu	0.450%	0.520%
tonnage	16,000,000	16,000,000
per day moved	7,855	8,281
mine days/yr.	250	250
strip ratio	1.00	1.00
mine life years	8.15	10.22
	0.2250%	0.2600%
	0.1375%	0.1725%
recoveries	61.11%	66.35%
	0.2750%	0.3450%
tons/year copper	5400	5400
lbs Cu/day	29,589	29,589
<b>CAPITAL COSTS</b>	\$3,240,000	\$3,240,000
<b>PERMITTING</b>	\$500,000	\$500,000
<b>INFRASTRUCTURE</b>	\$2,000,000	\$2,000,000
<b>MINING EQUIPMENT</b>	\$1,200,000	\$1,200,000
<b>PROPERTY AQUIS</b>	\$1,500,000	\$1,500,000
<b>TOTAL PROJECT COSTS</b>	\$8,440,000	\$8,440,000
<b>ADMIN/OVERHEAD</b>	2.500	2.500
<b>MINING @ .79/ton</b>		
blasting	9.57	7.82
moving	19.15	15.26
	28.72	22.89
<b>CRUSHING</b>		
admin		
e power		
<b>LEACHING</b>		
admin	2.70	2.70
acid	6.25	8.13
e power	1.12	1.12
liner pad	2.50	2.50
	12.57	14.45
<b>SOLVENT EXTRACTION</b>		
admin	0.72	0.72
kerosene	0.80	0.80
lix	3.72	3.72
e power	0.47	0.47
	5.71	5.71
<b>ELECTROWINNING</b>		
admin	1.27	1.27
cobalt sulfate	0.30	0.30
e power	5.71	5.71
	7.28	7.28
<b>MISC</b>	0.00	0.00
<b>WATER</b>	1.00	1.00
<b>TOTAL OP COSTS</b>	\$0.5777	\$0.5382
	JDS	JDS
<b>PAYBACK IN YEARS</b>		
@ \$.85/lb	2.10	1.90
<b>\$/YEAR TON CAPACITY</b>	\$1,563	\$1,563
<b>% PAYBACK TO PROJECT LIFE</b>	26%	19%

OWNERSHIP

1. Chris Claridge Clan 51%
2. ANDERSON Clan 39%
3. BYU 10%

ACTUAL ownership split up between 16 parties. They generally go along with the advice of 2 individuals.

These are: ① Chris Claridge (602-485-2085)  
P.O. Box 235  
Fort Thomas, AZ 85536

Henry Met  
Chris Claridge  
on March 25<sup>th</sup> of  
the mine site

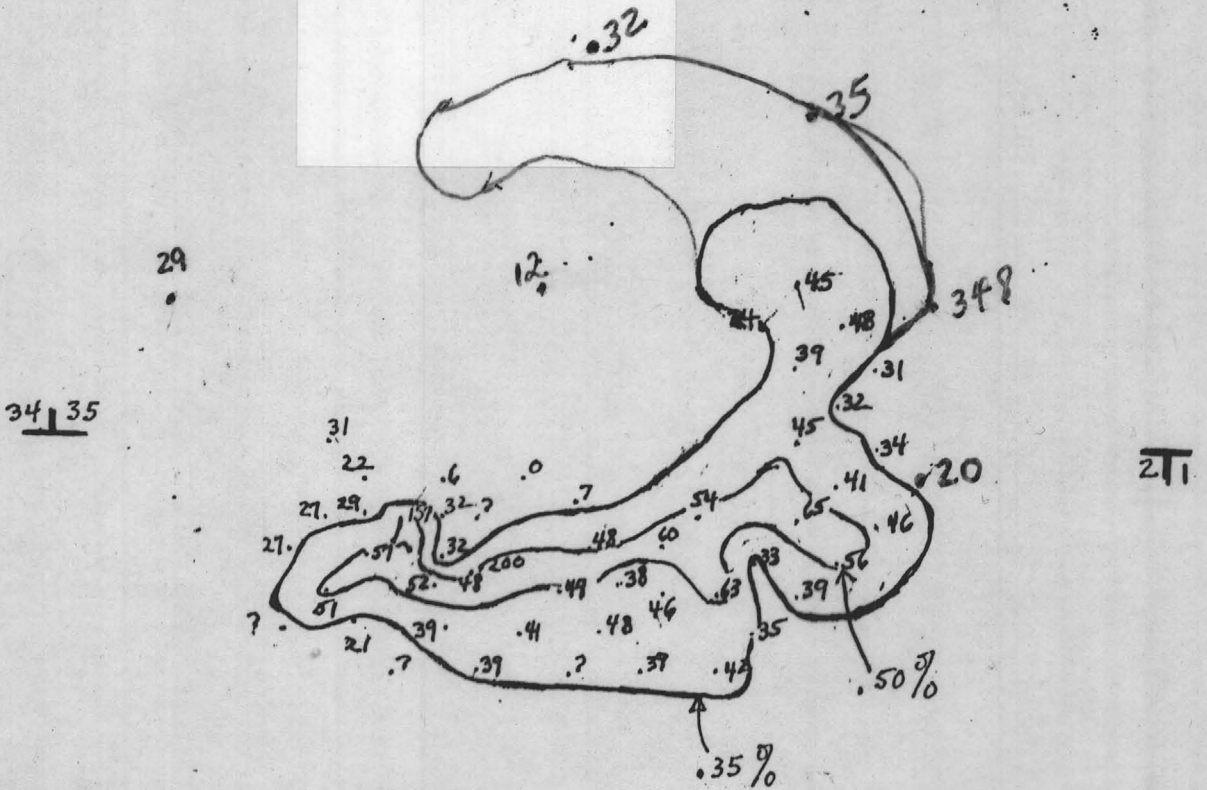
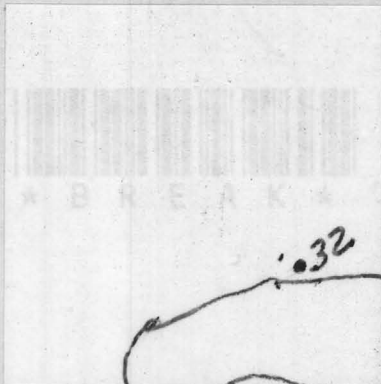
② Clyde Davis (801-374-5389)  
Provo, Utah

Clyde has a Ph.D from Arizona in geology and presently has a job advising BYU on its mineral interests/holdings. Both Claridge and Davis are very involved with the Mormon church and it is possible that some of the interests have been donated to the church over the years.

Clyde Davis is available the week of April 8-12 to have a meeting in Tucson. This might be an opportune time to get things moving.

In addition I've had two good talks with Grover Heinrichs concerning the ore reserves and quality of data. Grover was involved in the property back in the early 70s when Essex was working the property and has accumulated a database he considers far superior to the one furnished by Claridge. His rates are \$50/hr and \$5000 for a complete data set on the San Juan. He would be willing to set up a meeting and negotiate with the parties on our behalf, as he has known the individuals for over 20 years.

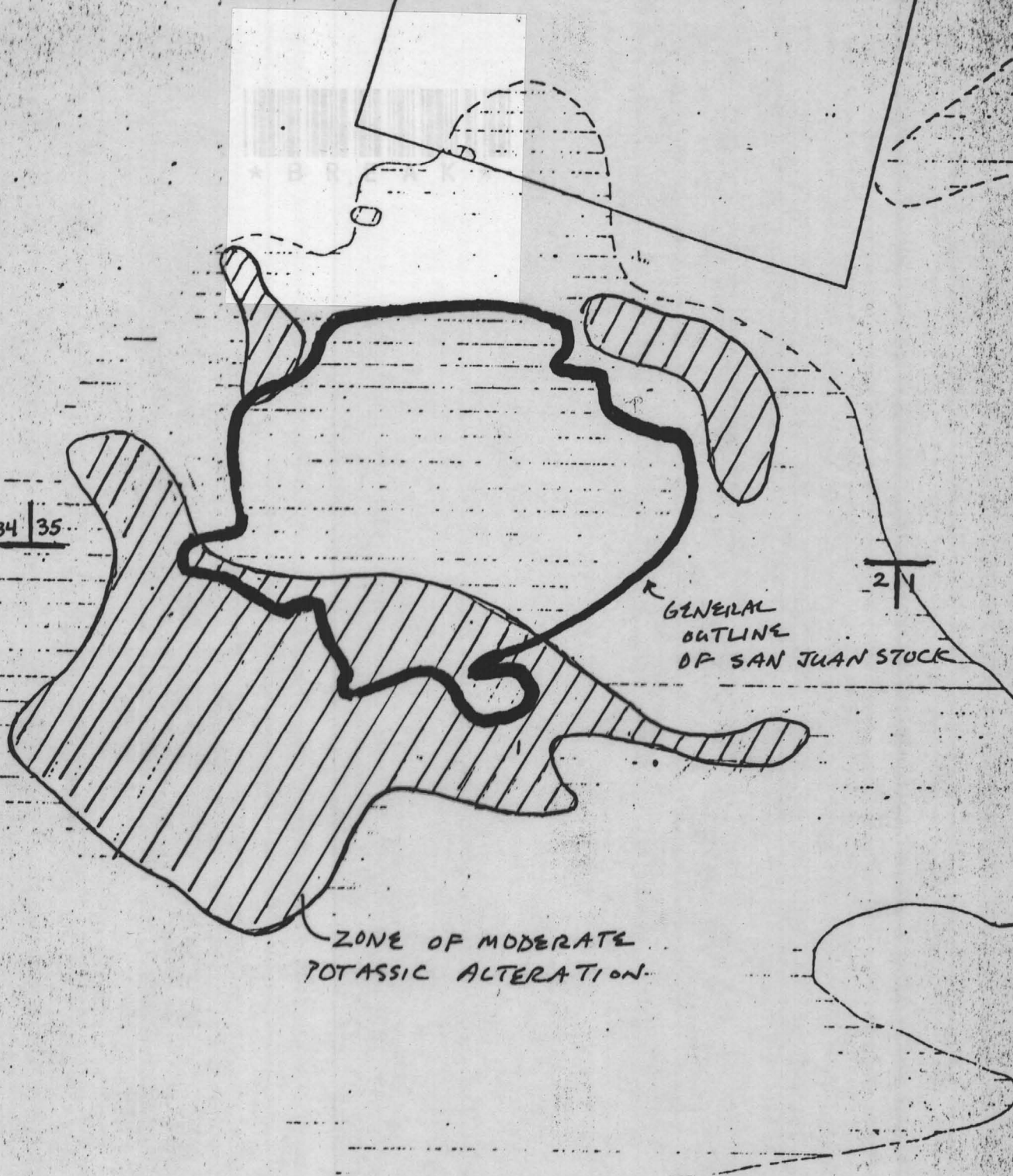
JIEL



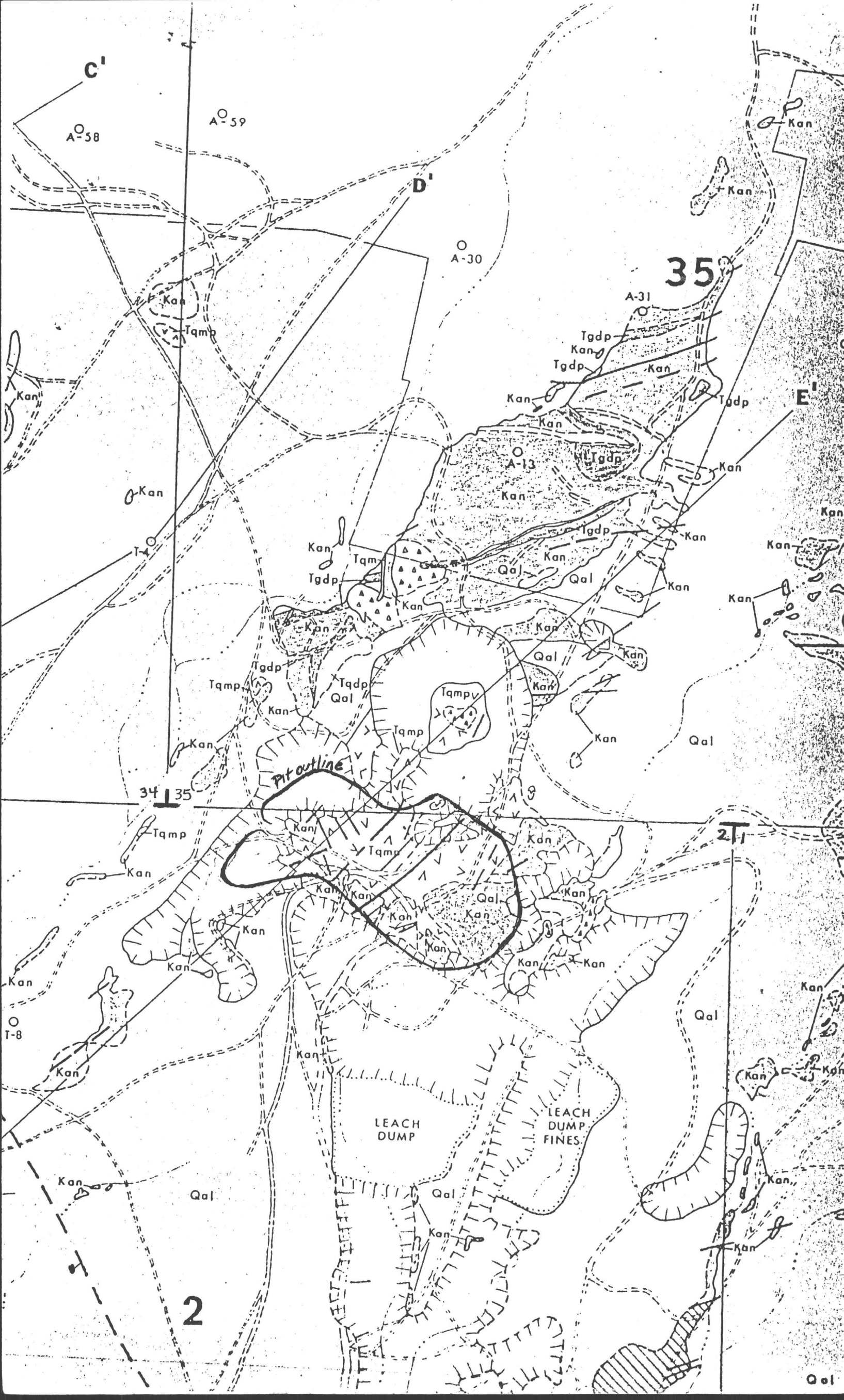
CONTOUR % MAP FOR  
1<sup>st</sup> 300' OF HOLE (AVERAGES)

FOR EXAMPLE A # OF .41 MEANS THAT OVER  
THE 1<sup>st</sup> 300' (FROM THE APPARANT DATA) THE  
AVERAGE GRADE IS .41% Cu.

34 | 35



FROM M.S. THESIS OF  
D.W. BLAKE, 1971



C'

A-58

A-59

D'

A-30

35

A-31

E'

Kan

Tgdp

Kan

Tgdp

Kan

Tgdp

Kan

Kan

Kan

A-13

Kan

Tgdp

Kan

Kan

Tamp

Tgdp

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34

35

Pit outline

21

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LEACH DUMP

LEACH DUMP FINES

Qal

Qal

Kan

Kan

Kan

2

Qal

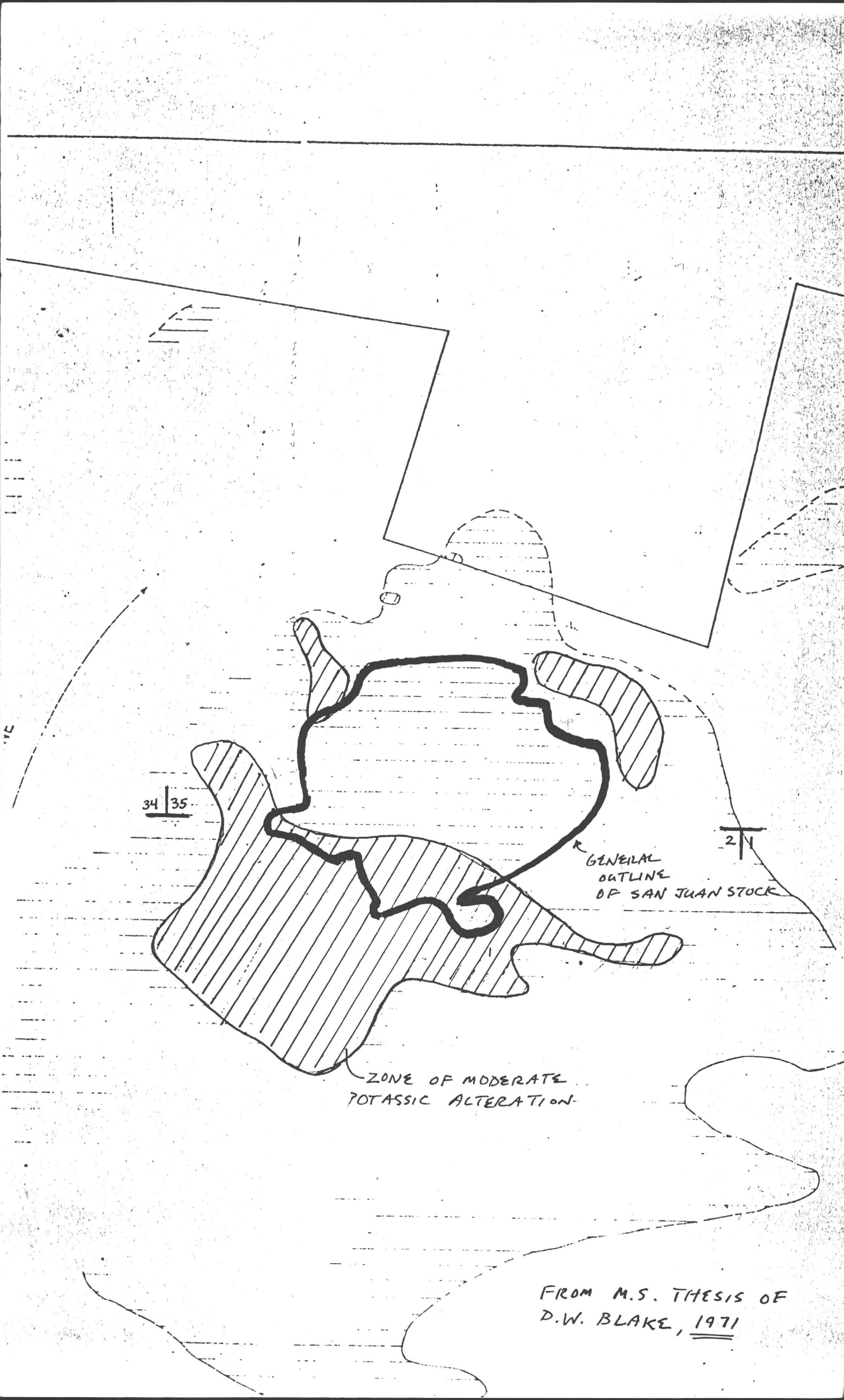
34 | 35

2 | 1

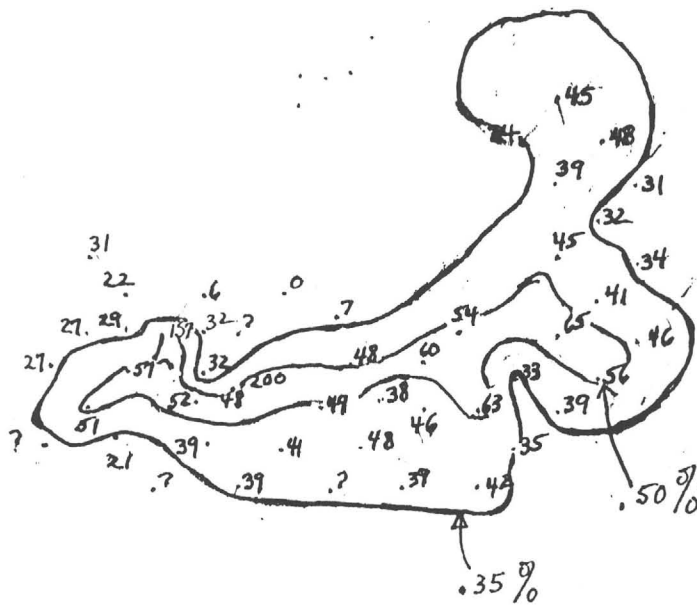
GENERAL  
OUTLINE  
OF SAN JUAN STOCK

ZONE OF MODERATE  
POTASSIC ALTERATION

FROM M.S. THESIS OF  
D.W. BLAKE, 1971



34 | 35



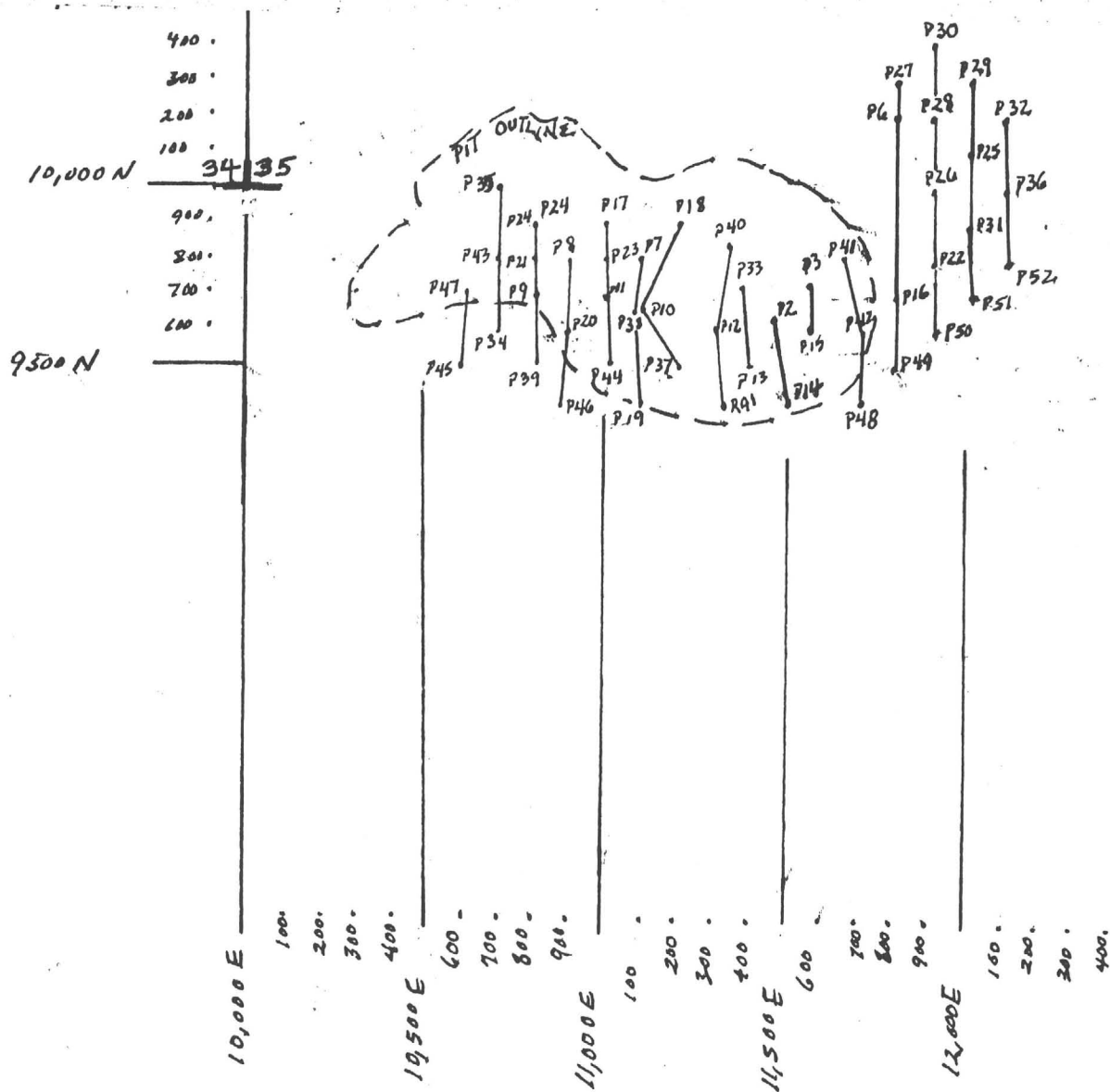
21

CONTOUR % MAP FOR  
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ESSEX CROSS-SECTIONS AND WELL LOCATIONS

NOTE: WELLS NOT ON CROSS-SECTIONS NOT SHOWN FOR SIMPLICITY





35

OA31

OA13

OT4  
No data

ORV.10

10,500 N

10,000 N

34 | 35

9,500 N

21.6

ORV5

Peak @

270-320

±0.37

○  
RV3  
No ore

OT6  
Nil

2

10,000 F

10,500 F

600

700

800

900

11,000 F

100

200

300

400

500

600

700

800

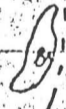
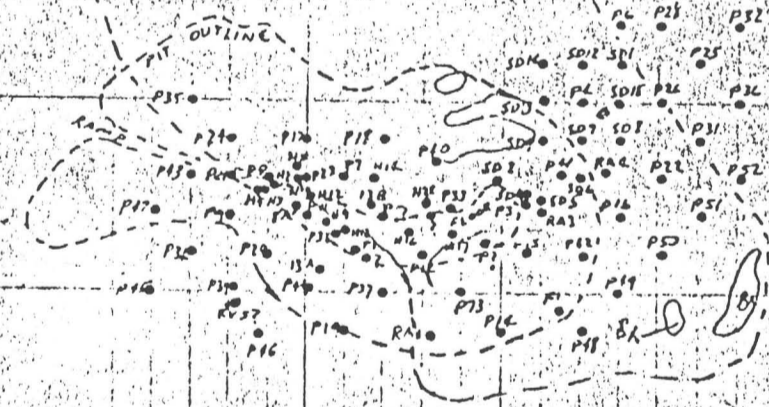
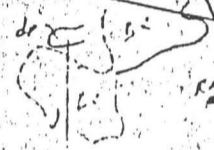
900

1000

12,000 F

12,500 F

H12



Henry Shipos  
Scott Birch