

PROPRIETARY

INFERRED IRON ORE RESERVES
FOR THE CALICO PROSPECT

Walker Reservation, Nevada

December, 1966

By

Ron Haxby

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December, 1966

TO : R.C. Mayberry - Vice President
Occidental International and
Minerals Corporation

FROM : Ron Haxby - Mining and Computer Applications
Engineer

RE : INFERRED IRON ORE RESERVES FOR THE CALICO PROSPECT,
WALKER RESERVATION, NEVADA

INTRODUCTION

PROPRIETARY

The following graphs (Figures 1 - 4) show the tonnage and iron grades for the following iron zone widths:

Iron Zone Widths

100 feet
200 feet
400 feet (the most probable width, see Figure 3)
600 feet

The iron zone is a narrow tabular mass. Drilling to date indicates the following dimensions:

Calico Iron Zone

Width - 400 ft. (most probable)
Length - 6,000 ft.
Height - 200 - 1,900 ft.

ORE RESERVE CALCULATION

Reserves are classified according to the accuracy of the sampling procedure. The classifications are as follows:

1. Proven reserves - The ore has been sampled on four sides and the drill holes accurately define the size and shape of the ore body. Capital investment for a mine and plant are based mainly on proven ore reserves.

2. Indicated ore - The ore zone has not been as thoroughly sampled but geologic projection indicates the ore is present.
3. Indicated Reserves - The ore reserve figures are based mainly on geologic inference and a few scattered drill holes.

The present Calico reserves are classified as "Inferred" because only six widely spaced drill holes penetrate the iron zone and geologic (and geophysical) inference suggests continuity between the holes.

FUTURE ORE RESERVE CALCULATIONS

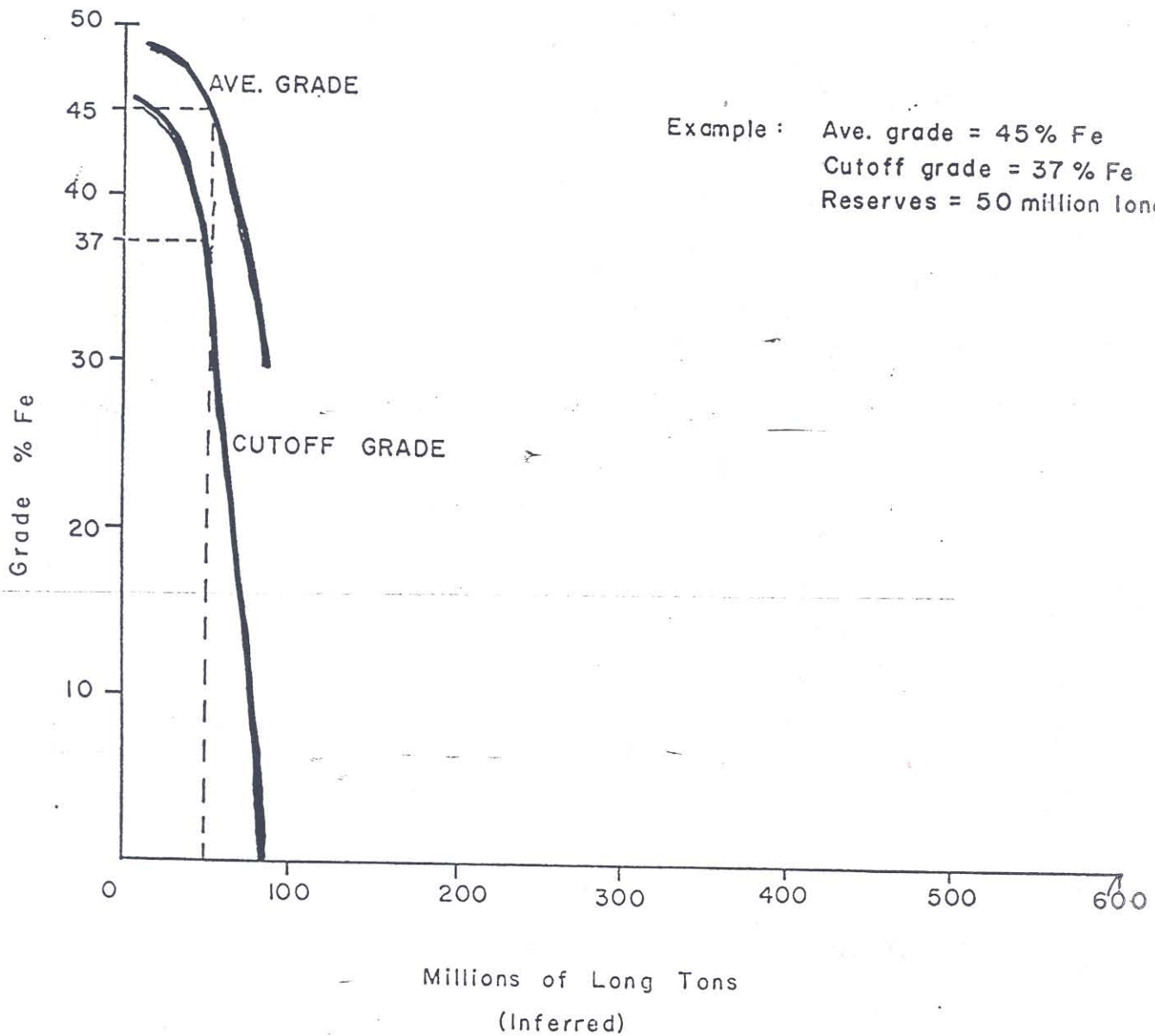
This is not a final reserve estimate. Drill hole CA5 is still in progress and will probably change the present figures when it is completed. In addition, the exact width of the ore zone is not known. As more information becomes available, the reserves will be updated.

FIGURE 1

3

WALKER RESERVATION, NEVADA
INFERRED IRON ORE RESERVES
for the
CALICO PROSPECT

100 FT. WIDE IRON ZONE



1 Long Ton = 2240 lbs.

FIGURE 2

WALKER RESERVATION, NEVADA

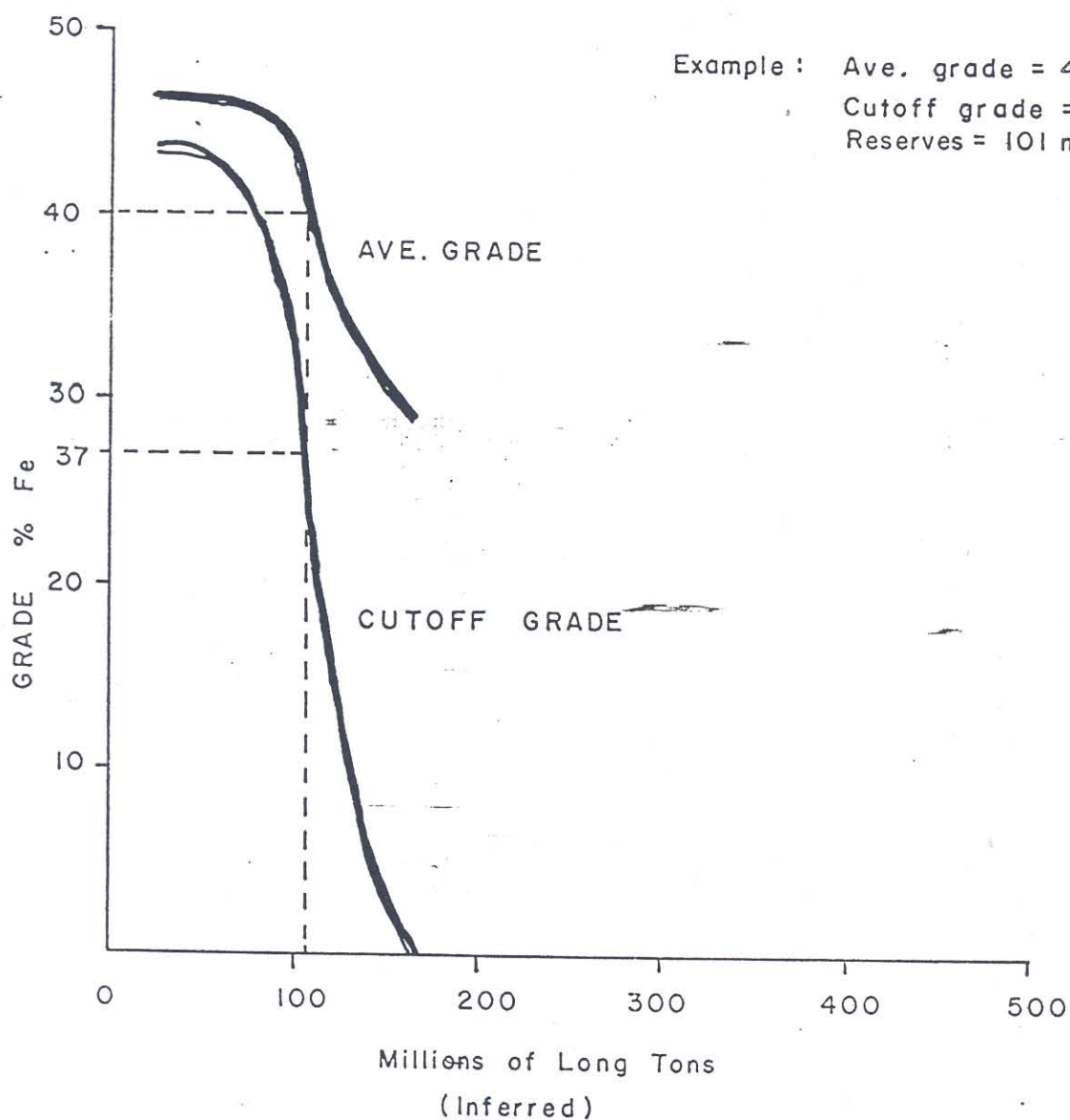
4

INFERRED IRON ORE RESERVES

for the

CALICO PROSPECT

200 FT. WIDE IRON ZONE



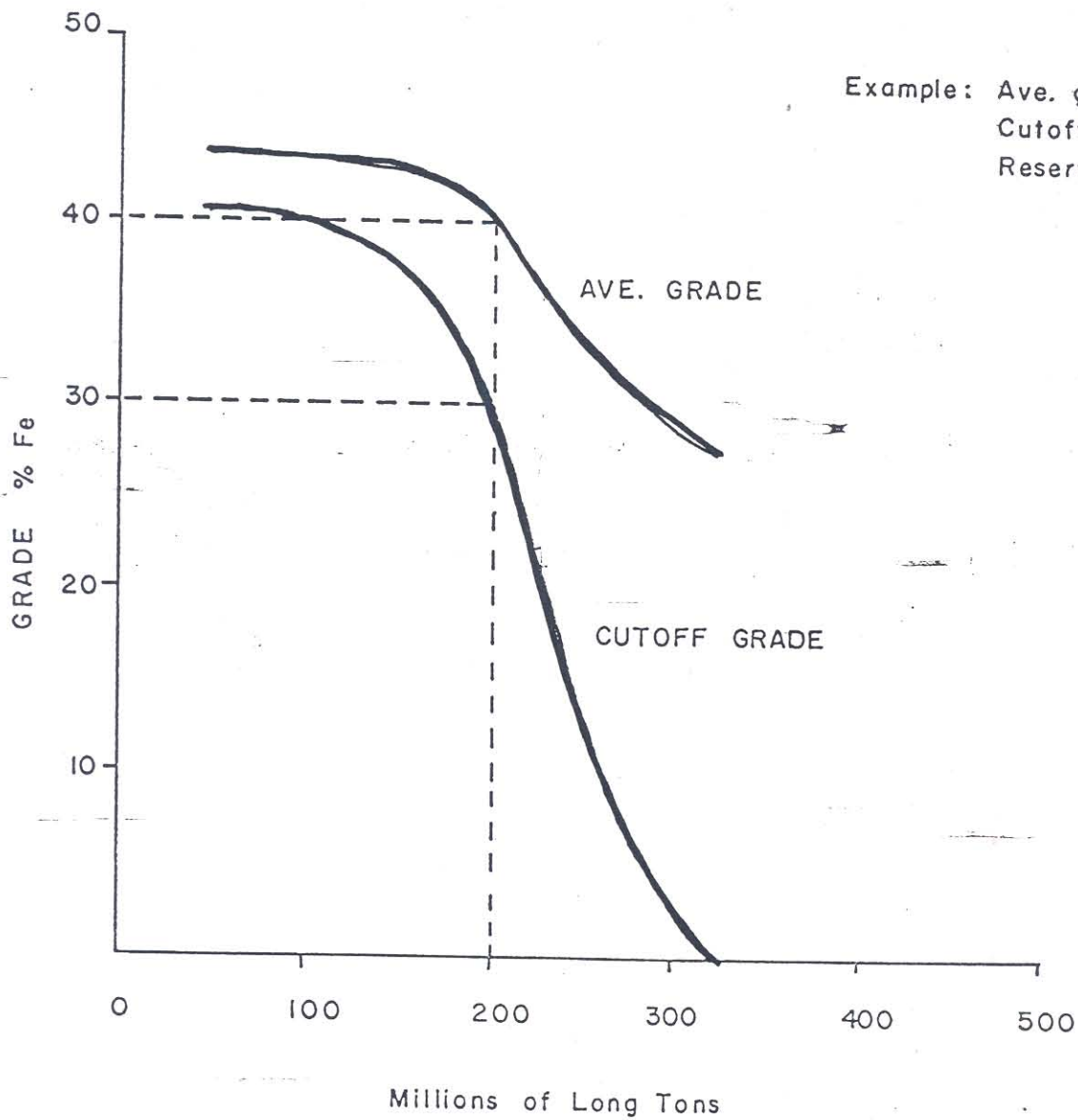
1 Long Ton = 2240 lbs.

FIGURE 3

WALKER RESERVATION, NEVADA
INFERRED IRON RESERVES (ORE)
for the
CALICO PROSPECT

5

400 FT. WIDE IRON ZONE

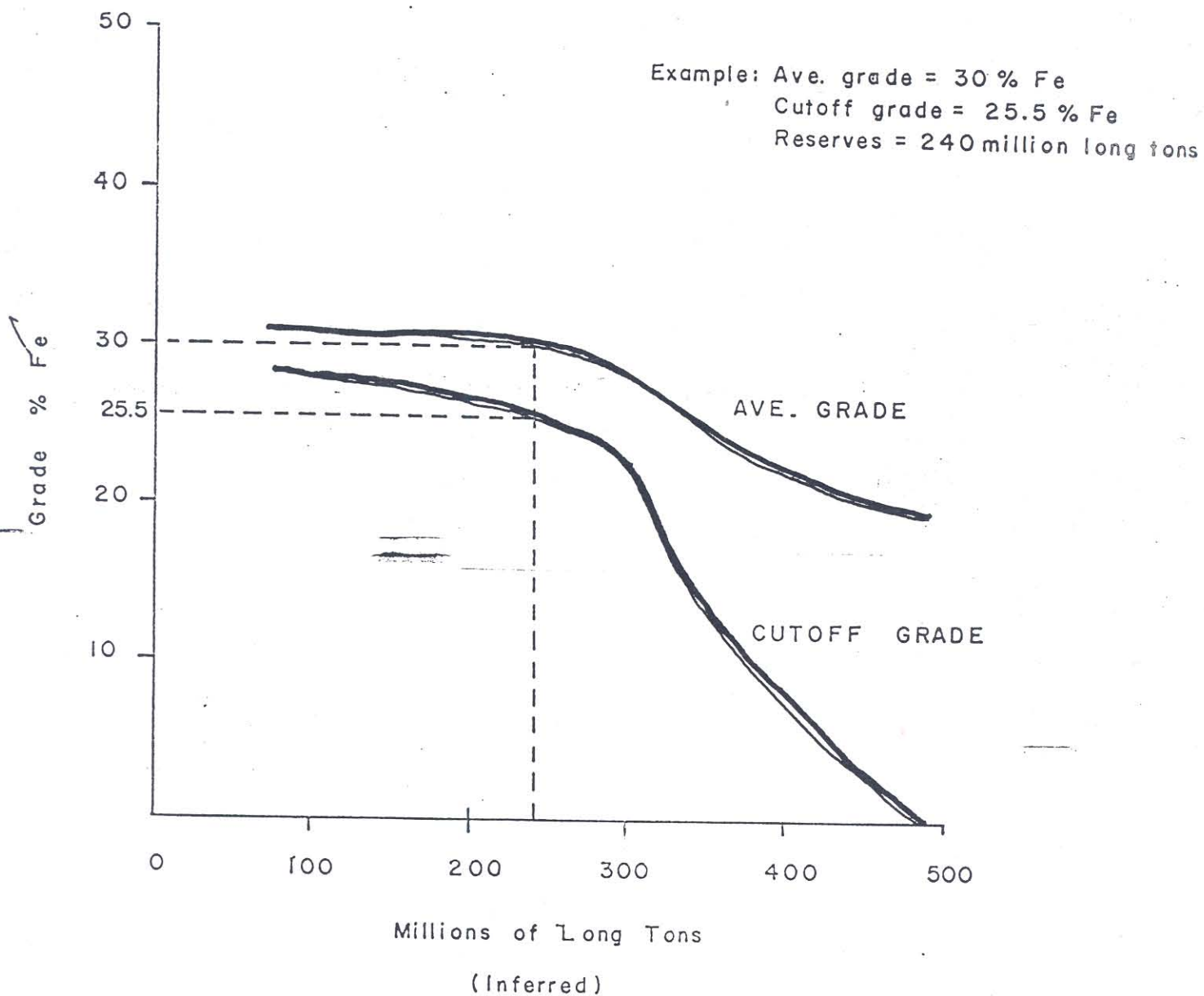


1 Long Ton = 2240 lbs.

FIGURE 4
WALKER RESERVATION, NEVADA
INFERRED IRON ORE RESERVES
for the
CALICO PROSPECT

6

600 FT. WIDE IRON ZONE



1 Long Ton = 2240 lbs.