Brookside No. 1 Placer consisting of 160 acres of tailings located to the northeast of the old townsite of Candelaria. Fifteen acres of this placer are covered with tailings to a depth of several feet and estimated to contain not less than 80,000 tons. These are carried on the company's books at $15,000 which is a very conservative valuation as compared to the present net price of 60 cents per ton that they are receiving from shipments being made to the American Smelting and Refining Company. On this basis the Brookside No. 1 would be conservatively worth at least three times the figure that they are carrying on their books.

Litigants' Delight

Litigants' Delight placer mining claim which is located about 200 feet northerly from the old townsite of Candelaria, Nevada, is a twenty acre mining claim. This is a deposit of tailings of quite high grade which will assay from $14 per ton to $20 per ton. There are approximately 7500 tons of these tailings and are carried on the company books at $10,000. This estimate was very fair either from the standpoint of shipping direct to smelters or reworking them in the company mill.

Grey Dawn

Grey Dawn, a quartz claim consists of 20 acres. While this claim does contain valuable minerals, the chief reason for carrying it on the company's books is to tie it in with the other claims and patented ground. It may also contain a continuation of the ore shoots of the Argentum Mining Company property. The estimated value as a tie in only, without regard to ores should be placed at $5,000.00.

The Lucky Hill Mine

A quartz lode of 40 acres of patented ground. The names of the claims are the Atlantic and the Original. Visible in this property were not less than 850 feet of drifts on the main level. A shaft of not less than 300 feet total depth runs up and down from the main level. Ore is in sight on the main level and at many places outcroppings are visible on the surface. At the main entry is an outcrop 8 feet wide with additional outcrop of highly oxidized ore close by. The lower levels of the mine were not explored due to the fact that sufficient ore in place was found exposed to justify the valuation. Workings on the surface at 300 feet above the main entry open for 185 feet all in very good ore with a possibility that much of this exposure is very high grade. Examination was continued to the top of this nearly dome type hill where about 12 twelve openings from small test pits to an open pit glory hole 40 x 40 which has a caved roof showing many entries to other parts of the ore bodies. This was unsafe and was not examined closely. The entire hill was walked over and at a point 300 feet above the main level to the top of the hill over the entire prop-

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erty exists an ore body of fair grade with many intrusions of better ore. This could be worked as an open pit for several million tons. There is also one shaft on the top of the hill running down about 40 feet with apparently a side drift. The glory hole at the top of the hill appears to connect with other levels and may possibly do so at more than one point. There are two dumps on the property most of the contents being a fair grade of ore. This property appears on the company's books at a valuation of $100,000. In view of the exposure of ore running into a million or more tons, the valuation is far too low. The valuation of such a property should be upgraded by reason of the fact that the possibility of the dome of the hill being opened up as an open pit operation effecting great economies in comparison to under-

ground types of mining.