

1. As of June 30, 1934, there are 517,430 shares of Chollar stock outstanding.
2. As of June 30, 1934, there are 98,354 shares authorized to be issued by permit from the State Corporation Department and permission from the Securities Division of the Federal Securities Division.
3. No dividends have yet been paid upon the stock of the Company. The Company is in the stage of development and exploration and at the present time it is operating a 150-ton flotation plant for the purpose of milling and recovering values from development ore.
4. There are no options or agreements outstanding with respect to the stock of the Company.
5. None
6. Stockholders do not have preemptive rights to subscribe to any new issue of stock. However, it is the policy of the company to first offer to the shareholder the right to subscribe before any public offering is made.
7. So far as it is known to the management and attorneys of the Corporation, there is no question or possibility of any cloud upon the title of any of the properties owned or controlled by the company. It is considered by the Company's attorneys that the Company has as good a title to the properties as it is possible to attain.
8. Development work is being carried on thru the Overman Shaft between the 1100 and 900 Levels on the Silver City Vein for the purpose of supplying the mill and blocking out ore reserves. Additional prospect headings are being run north and south from the 1100 Level to pick up the faulted segments of the Comstock Lode. Intermittently a cross vein from the same level is being drifted southwesterly with the same object in view.
9. The following properties owned and controlled by the Company are inactive: New York, Maryland, Maryland #1, Knickerbocker, Rock Island, Caledonia, Caledonia Annex, Culver, Culver Addition, Gibbs, Front Lode, U. S. Patents, 49, 49A, 49B, New South Garfield, New South Garfield Annex, New South Garfield Extension, Chollar Garfield Nos. 1, 2 & 3, New West Garfield, South Europa, North Culver, Owl, Hawk, Pronto, Inca, Iona, Eta, Ora Plato, Latigo. In addition, the Company owns the "Combination Shaft" a four compartment shaft, the deepest verticle shaft on the Lode of inestimable value for future deep mining; and all ground on the original Savage Gold & Silver Mining Company, Chollar Gold & Silver Mining Company and Gould & Curry Mining Company below the Sutro Tunnel Level. At present there is no program of development decided on upon these claims.
10. Total production - Au. Oz 1,865.47  
Ag. Oz. 38,811.56
11. Production January 1 to January 30, 1934. Au. Oz 1,110.77  
Ag. Oz. 29,860.96  
Production for month of June Au. Oz 335.83  
Ag. Oz. 10,405.55



12. Daily Tonnage produced -- 150 tons.
13. 200,000 tons estimated blocked out. Average Value Au. Oz .14  
Ag. Oz 2.52
14. Estimated Recovery Value \$1,145,750.00 from present blocked out area.
16. Above ground improvements. Head frame, Hoist, and Compressor House, Change House, Blacksmith shop, timber shed, assay office, warehouse, office, mill, powder house and storage sheds.
17. Estimated cost \$100,000.00
18. Mill Capacity 150 tons
19. The future plan of development underground is to continue blocking blocking out ore in the Silver City Vein and proving the upward extension of the orebody. Also to continue development headings north and south on the Comstock Vein into virgin territory. Future surface work is not yet decided upon.
20. R. J. Duncan General Superintendent and Engineer. Moore Mining Company, Treadwell Yukon Co. at Bodie. Consulting work and general mine operating for over 18 years. Member A. I. M. E.
21. No.
22. Second Exit downcast to working shaft upcast, blowers to dead end headings.
23. These inactive properties have been closed down long before our acquisition and dates and reasons are not available. See Question No. 9.

9. The following properties owned and controlled by the Company are listed:  
New York, Maryland, Maryland #1, Washington, New Jersey, Colorado,  
Colorado Annex, Culver, Culver Addition, Silver, Iowa, Iowa V. S.  
Patents, 46A, 46B, 46C, New South Garfield, New West Garfield Mine,  
New South Garfield Extension, Chollar Garfield No. 1, 2 & 3, New West  
Garfield, South Harco, North Culver, Cal., 1880-1885, Iowa, Iowa,  
Star Line Mine, Idaho. In addition, the Company owns the "Gold Digger"  
shaft & the cementation shaft, the latter being used for the  
of the mine, the other being deep enough to reach the ore  
mineral. There is also a silver mining shaft, which has been  
blowing since it was first started. It is now being worked  
greatly, it produces about 100 tons of silver per month.