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ITEM 31

2275 MUELLER DRIVE
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PRELIMINARY APPRAISAL REPORT

Rhyolite, Twilight, Talisman, and Pactolus
lode mining claims

Fairplay Mining District
Nye County, Nevada

J McLaren Forbes
J. McLaren Forbes
September, 7, 1975

These four claims, the Rhyolite, Twilight, Talisman, and Pactolus, are locally known as the Pactolus claims. This is probably so because, according to the very scarce available records, they were operated (in a small way) by the Pactolus Mining Company during 1906, 1907, and 1908. They were patented on March 28, 1922. Francis Church Lincoln, in "Mining Districts and Mineral Resources of Nevada," 1923, says of the Fairplay Mining District, "The Fairplay district was discovered in 1905 and made small annual productions up to 1911. Two properties produced in 1920." It does not appear that, except for some very recent bulldozer work, that there has been any serious activity since that time.

The Pactolus claims are located in the Fairplay Mining District, Nye County, Nevada, in Township 9 North, Range 37 East and in or adjacent to Section 3. It is 25 miles north-east of Mina, Nevada. The claims are on low rolling hills and were visited on August 6, 1975. A good portion of the time, on the property, was spent in locating patent corner posts, and making sure that the newly staked claims and recent bulldozer cuts which I was seeing were in fact encroaching upon and covering the patented claims, and indeed they were.

Only a few of the location notices of these overstaking claims were observed. The following names and addresses were on these location notices of the overstaking or nearby claims:

claim Amy date 4/15/75
E. Wilkinson
1419 Clay St.
Fairfield, Ca.

claim Be-Bee date 3/9/73
Howard Hurley
P.O. Box 284
Mina, Nevada
Glen Stafford
P.O. Box 312
Mina, Nevada

claim PAC #04 date 9/5/73
E. Wilkinson
K. Hensen
Reno, Nevada

claim PAC #5 date 9/25/73
S. Wilkinson
Fairfield, Ca.
K. Hensen
Reno, Nevada.

After the location of the claims was ascertained, some of the workings were examined, and 8 samples were taken to obtain some idea regarding the assay value of the veins that had been opened up.

The workings, on the property, are along northeast striking and steeply northwest dipping veins and faulted zones, which are in rhyolitic rocks (Miocene welded ash-flow tuffs). The veins and fault zones are up to 2 feet or more in width. One quartz vein is exposed for at least several hundred feet. The following samples were assayed by the Nevada Assay Office in Reno. The approximate sample locations are shown on the patent plat of the claims.

Rhyolite claim, samples from near surface working by the shaft..

3997- Southwest end of a small open stope about 30' below the surface. The sample was taken across a N 55°E 50°W fault zone which is bleached and shows 5% to 10% iron staining. There are occasional quartz blebs and small seams. 8" on the footwall, where there are broken quartz seams, looked the best.

60" --0.01 oz. gold per ton	@ \$150.00 / oz. =	\$ 1.50
7.40 oz. silver per ton	@ 4.50 / oz. =	33.30
		<u>total per ton = \$43.80</u>

3998- The 8" footwall zone, of sample #3997, with occasional quartz blebs and small broken quartz seams.

8" --0.01 oz. gold per ton	@ \$150.00 / oz. =	\$ 1.50
17.50 oz. silver per ton	@ 4.50 / oz. =	78.75
		<u>total per ton = \$ 80.25</u>

#3999- A chip sample taken along a crosscut in the hanging wall of #3997. This sample begins at #3997 and extends northwesterly; it is made up of bleached wall rock with occasional quartz seams.

30' to 40' across the hanging wall

-- tr. gold per ton	@ \$150.00 / oz. =	\$ -----
2.20 oz. silver per ton	@ 4.50 / oz. =	9.90
		<u>total per ton = \$ 9.90</u>

Adjacent to the Rhyolite and Twilight claims' common boundary, in the western half of the claims, samples were taken from near surface workings.

#2801 --Chip sample taken just past an open stope about 25' below the surface. The sample was cut between the S75°E 75°N footwall and the N85°E 50°N hanging wall of a faulted zone, through bleached wall rock with sparse iron stains and occasionally broken quartz seams.

10' 8" --tr. gold per ton	@ \$150.00 / oz. =	\$ -----
0.60 oz. silver per ton	@ \$45.0 / oz. +	2.70
		<u>total per ton = \$2.70</u>

#2082 --This sample location is 50' closer to the portal than #2801, at the east end of a small stope. The sample was 3/4th. quartz with the remainder bleached and siliceous gouge.

24" --0.66 oz. gold per ton	@ \$150.00 / oz. =	\$ 99.00
40.90 oz. silver per ton	@ 4.50 / oz. =	184.05
		<u>total per ton \$283.05</u>

Near the common corner of the Twilight, Talisman, and Pactolus claims.

#2803 --This sample was from the face of a long near-surface adit, several hundred feet in length, that follows a narrow quartz vein and fault, $\pm 2'$ wide, with a general strike of $N50^{\circ}E$ and dip of $60^{\circ}NW$. An inclined shaft cuts through the adit, just east of the portal. This shaft has several timbered sets and bottoms about 25' below the adit floor. A grab sample, mostly of iron stained quartz, was taken at the face of the adit.

24"	--0.04 oz. gold per ton	@	\$150.00/oz.	=	\$ 6.00
	2.60 oz. silver per ton	@	4.50/oz.	=	11.70
					<u>total per ton=\$17.70</u>

#2804 --This sample was taken from the collar of an inclined shaft, near and west of the portal of the adit where #2803 was taken. The sample is from a vein that may be the same as that found in the adit, or it may be a parallel vein. This quartz vein strikes $N60^{\circ}E$ and dips $50^{\circ}NW$.

24"	--0.04 oz. gold per ton	@	\$150.00/oz.	=	\$ 6.00
	7.90 oz. silver per ton	@	4.50/oz.	=	35.55
					<u>total per ton=\$41.55</u>

Near the south end of the Pactolus claim.

#2805 --Grab from a stockpile of iron stained quartz (several tons) from superficial workings on a northeasterly striking and northwest dipping narrow vein and fault zone.

--0.04 oz. gold per ton	@	\$150.00/oz.	=	\$ 6.00
5.90 oz. silver per ton	@	4.50/oz.	=	26.55
				<u>total per ton=\$32.55</u>

At the present time, due to insufficient data from which to calculate a precious metal mineral reserve, a dollar value cannot be calculated for this mineral deposit. The assays of the samples taken do indicate that gold and silver values are to be found, near the surface. There is the possibility that these values represent near surface secondary enrichment, especially the higher grade ones, and may not continue to any great depth. As the claims now stand, their value to a potential buyer depends entirely upon his thinking and objectives.

If precious metal prices remain as they are, or especially if they increase, this property might be considered as a fair prospect for someone interested in developing a small mine.

Should the property be completely sampled and mapped, small and definite mineral reserves could be established, which would give a base from which to bargain with a prospective buyer. Such a project would cost from \$1500.00 to \$2500.00.

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If a sampling and mapping job is not considered to be worthwhile, a few advertisements in the local and regional mining newspapers might produce a potential buyer. It might be well to try to get an offer from the buyer, before setting a price.

As the property now stands, it is undoubtedly worth the going price for range land. Since these are patented claims, and there is a possibility of developing sufficient water for domestic purposes, someone might be interested in purchasing the property from a recreational or a speculative viewpoint.

Pactolus
Nevada Assay Office

675 LESTER AVENUE

Reno, Nevada

August 15, 1975

FRANK W. JONES
Assayer-Chemist

Phone
329-4080

ASSAY CERTIFICATE FOR: **McClaren Forbes, Reno, Nev.**

No.	SAMPLE	GOLD	SILVER	%	%	%	%	%
		OZ./TON	OZ./TON					
	3997	0.01	7.4					
	3998	0.01	17.5					
	3999	Tr	2.2					
	2801	Tr	0.6					
	2802	0.66	40.9					
	2803	0.04	2.6					
	2804	0.04	7.9					
	2805	0.04	5.9					

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