

Golconda, Nevada, Nov. 1st 1930.

Mr. A. F. Carper,

Tonopah, Nevada,

Dear Sir:-

Just a line to say that I was surprised to see Mr. Cleary ( the man Coughlan told us would arrive the day we left the Circle) come in from Battle Mountain the other day and on his arrival he told me he tied up the Rex on some kind of a Bond and Lease proposition for one year at \$15,000.

However on my telling him that I had you in some time ago and that I had given you figures on what really looked to me as absolutely legitimate that owing to the people wanting to close the Estate had insisted on a cash payment for \$10,000 and the Rex property looked good only with the Colorado Grandes he told me that he would not let his option stand in the way and would turn it over if some real good company was interested. I had an idea you had called on the Hortons when you were in Battle Mountain but I guess you went right thru.

However to avoid any more of that kind of a proposition I then went to Gold Circle and got an agreement with the Nobles on the Colorado Grandes in case it was going to be of interest to your people but I met a slight snag there. The old man Noble held out for \$50,000, with me to get 10% on the sale, but I told him I was anxious to see the deal go thru if possible and would let my end of it go so have an option on the Colorado Grandes for \$45,000. So you can correct your figures on that piece of ground if you will.

Cleary has taken up quite a lot of ground since he got back, besides the Ripsaw he has taken over the Greenhorn and LaCroix and the McKay Fraction of the Grizzley group besides the Rex, which of course as I stated before he will relinquish if neccessary.

I hope that you got your shaving outfit. I sent it to Tonopah

2.

about two days after you left here.

I am told that the Berry people have settled all their differences and that they are going to work on a big scale early next year. I think that is one reason that Cleary came in and got so much ground.

Hope your report to the Company was encouraging and that we will see more of you.

With best wishes I remain,

Sincerely yours,

John I. Peterson

## ABSTRACT OF REPORT

Name of Mine **ELKO PRINCE**  
Country **United States** State **Nevada**  
County **Elko** District **Gold Circle**  
Kind of Deposit **Fissure veins and replacements** Valuable Metals **Gold & Silver**  
Extent of Property **90 acres; 2580' on strike. 10 claims & fractions.**  
Reported on by **W.H. Sirdevan & F.F. Sharpless** Date **Not given**  
Mining Proposition brought in by **W. H. Sirdevan** Date **Mch 1913**  
Width Ore Bodies **1.2' high-grade vein, 14' low-grade vein 500' wide**  
Operating Costs **Mining \$6.50 - \$7.00, Milling \$3.00 - (surface only) \$3.50-- Av \$10.**  
Average Grade of Ore **\$63. Lower level 52" of \$26. ore. By weight Ag. : (Au = 11 : 1**  
Average Recovery **Assumed 92% -- loss \$5 per ton.**  
Net Profit per Ton **\$48. per ton -- total \$540,000.**  
Ore Reserves **11,400 tons "very probable" ore estimated by Sharpless.**  
**1350' drifting. Main tunnel 300' down. Winze to 680' below surface. Probable development of other shoots. Since Sharpless**  
Power **Crude oil and gas engines. (examination ore continues for district. (well in bottom, with perhaps easily mined milling ore.**  
Title **Patented; stock company. (52" of \$26. (Savage & Ehlers hold 887,000 out of 1,000,000 shares.**  
Water **Not given; Nevada desert conditions.**  
Timber **Native poor; California \$50 per M Altitude 6500'.**  
Geological Conditions: **Near andesite contact. District Bul. 408,, p 47, fall of 1908. Tertiary volcanics. Veins. Rhyolite flows and breccia cut and overlain by andesite. Hydrothermal metamorphism, leaching of rocks. Considerable fissuring and faulting.**  
Comment: **Price \$1,000,000. Estimated working capital \$100,000. To ship and treat costs \$33, giving a total of \$40 charge. Par value for stock. 10% due in 3 mos, bal. in 2 yrs. Under consideration by Winchell & Sharpless.**  
Action:

**Recommended to Board, with recommendation to obtain option on reasonable terms. J.E.S.**

Abstract of Report: Date **Apr. 15, 1913** by **J.G.B.**

### Geological Conditions (continued):

Replacement veins and sheeted zones in rhyolite. NW strikes, high dips to NE. Primary pyrite, quartz, gold, argentite. Secondary: quartz, iron and manganese oxides, horn silver.

Gold associated with pyrite or products. Part oxidation to 100 - 150' below surface. Should be milling ore in the district. Rex mine at 65', with 150' of drifting showed 5' - 16', \$5. - \$28. Sulfides coming in in bottom. Gold Crown lode developed variously 3000' on strike, pockety in high grade and mill ore. St. Paul-Banner lode variously developed 4000'. Fissure filling. Max. of 12 inches of high-grade. Possible inter-

section with Gold Crown Lode apparently undeveloped. Golden Chariot and Gibson lodes, streaky and pockety high-grade.. Esmeralda lode, strong, shattering. 3 feet low-grade and pockets of high-grade. Water Witch, sheeted zone. 1 - 12" streak rich. 3 feet of \$20. Elko Prince, sheeted zone, 1 foot of banded filling \$20. Midas, sheeted zone, 2' - 5' \$8. Gold Circle, recent discovery of crushed and silicified zone N.G. Belvoir, small cementing streaks. Eastern Star, veinlets of gold and argentite bearing quartz.

COMMENT (continued):

The district as a whole is of interest. There is possibility of developing bodies of milling ore along zones of fracture. There is also possibility of encountering valuable blind veins. The owners of Elko Prince are evidently in need of capital. The cash demand is too large. It is advisable to negotiate further on this property, proposing development partnership, keeping in mind the possibility of acquiring other properties in the district.

Philadelphia, April 23, 1913.

Mr. Leslie Savage, Manager,  
Elko Prince Mining Company,  
9 Desbrosses Street, New York, N.Y.

Dear Sir;

I have yours of April 21, which I have referred to Mr. Austin, President of the Company, and he has expressed a desire to meet you and discuss the situation. Could you not take a run down to Philadelphia and meet our people? Any day would be satisfactory except Saturday.

If you can come over, please advise us by telephone or otherwise when you will be here in order that we may agree upon an appointment.

I shall be leaving for the West in a few days.

Yours very truly,

ORIGINAL SIGNED  
J. E. SPURR

Vice President

JES-C

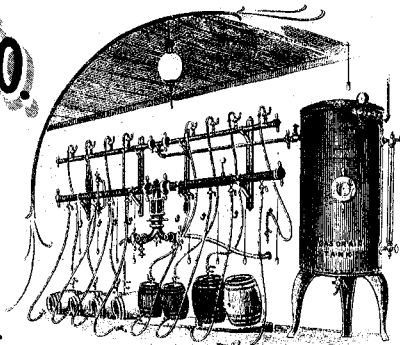
C. SAVAGE,  
PRES & GEN'L MANAGER.

G.L. SAVAGE,  
TREASURER.

L.S. JACKSON,  
SECRETARY.



# GOLDEN GATE MANUFACTURING CO.



CABLE ADDRESS GOLDENGATE, N.Y.  
A.B.C. CODE.

TELEPHONE, 4221 SPRING.

9-11-13  
DESBROSSES ST.

*New York*

April 21, 1913

191

Mr. J. Edward Spurr,  
Bullitt Building,  
Philadelphia, Pa.

Dear Sir:-

Your favor of the 8th inst before me, and in reply, beg to say that at the time your engineer was in Gold Circle we had a very pleasant meeting and spent most of one day in the Elko Prince mine. As the writer told your engineer at the time, we were following further planned development, and while we have expected from the start to open the mine for an ultimate sale, nevertheless, feel that some further work should be done.

Conditions in the lower workings since your engineer was in Gold Circle are most satisfactory.

Should we in the near future decide that we wish to dispose of the property and have no other arrangements, the writer will be glad to advise you and at that time give you sufficient data, together with our terms, to enable you to decide whether or not you would care to further investigate.

Thanking you for the inquiry,

Yours very sincerely

*Leslie Savage*  
Manager  
Elko-Prince Mining Co.

TONOPAH MINING CO. OF NEVADA	
MINING AND EXPLOATION DEPARTMENTS	
REC'D APR 22 1913	
SEEN	<i>yes</i>
ANS'D	

Philadelphia, April 18, 1913.

SUBJECT: Elko Prince Mine, Elko Co., Nevada.

Mr. James B. Austin, President,  
Tonopah Mining Co. of Nevada,  
B u i l d i n g .

Dear Sir:

The explanatory and introductory statement to my letter of April 16th concerning the Vulture Mine in Arizona applies also to the Elko Prince Mine at Gold Circle, Elko County, Nevada. This camp was visited for us June 22, 1912, by J. A. Burgess, who reported adversely on the Gold Circle mine which had been presented to us. In March 1913 the camp was again visited at my direction by our engineer, Mr. W. H. Birdevan, to investigate the Rex property which had been offered. This property he reported adversely upon.

Mr. Birdevan, however, called attention to the Elko Prince mine, concerning which I enclose abstract of report. Mr. Birdevan's figures are taken mostly from the report of a previous engineer who is in good standing in the profession. He estimated about 11400 tons developed and "very probable" ore averaging about \$53.00 per ton which he estimated would yield a net profit of \$640,000 with an outlay for equipment of \$75,000 to \$100,000. Since the report of this engineer the amount of ore-reserves appears to have been increased.

The vein is a narrow one, but with such high values compels our attention.

Mr. Birden reports that the owners asked par value for their stock or a total price of \$1,000,000 for the property, and given his conclusions as follows:

"The property is well worth consideration for it has good prospects, but the price asked is too great for the present showing. The rhyolite seems to be well mineralized in this district for there are several ore-zones and well-defined ledges opened up by the numerous prospects. There is a favorable opportunity for finding other veins within the property lines, and but little cross-cutting would be necessary to determine this fact.

The Elko Prince lode has been traced both north and south of the property lines".

I recommend that an option be obtained on this property on reasonable terms, and giving sufficient time for me to make a careful examination and sampling before rendering my opinion to the directors concerning its purchase.

Yours very truly,

ORIGINAL SIGNED  
J. E. SPURR

Vice President and Advising Engineer

JHS-C

cc

JHW  
CAN  
CAD  
SRjr  
HCH  
CHH



# ABSTRACT OF REPORT

Name of Mine **ELKO PRINCE**  
 Country **United States** State **Nevada**  
 County **Elko** District **Gold Circle**  
 Kind of Deposit **Fracture vein and re- Valuable Metals Gold & Silver**  
 Extent of Property **90 acres. 2550 ft on strike--10 claims & fractions**  
 Reported on by **W.H. Birdseyan F.F. Sharpless** Date **Not given**  
 Mining Proposition brought in by **W.H. Birdseyan** Date **Nov 1913**  
 Width Ore Bodies **1.2 ft high grade vein 14 ft low-grade vein**  
 Operating Costs **Mining \$4.50 to \$7.00 Milling \$3 - \$3.50 Av \$10.**  
 Average Grade of Ore **\$63.; Lower low. 52" \$26.00 ore by wt Au : Ag .11:1**  
 Average Recovery **Assumed 92% loss \$5 per ton**  
 Net Profit per Ton **\$48 per ton; total \$540,000.**  
 Ore Reserves **11,400 tons "very probable" ore (Sharpless) 1350' drifting. Main tunnel 300' down. Winze to 680' below surface. Prob. development of other shoots**  
 Power **Not given. Crude oil or gas engines for district.**  
 Title **Patented. Stock Co. Savage and Ehlers hold 527,000 out of 1,000,000 shares**  
 Water **Not given. Nevada desert conditions.**  
 Timber **Native poor; California \$50 per M** Altitude **6500'**

## Geological Conditions:

**Near andesite contact; tertiary volcanics. Veins. Rhyolite flows and breccias cut and overlain by andesite. Hydrothermal metamorphism; leaching of rocks.**

## Comment:

**Price \$1,000,000. Estimated working capital \$100,000. To ship and treat costs \$33, giving a total of \$40 ckg. (Par value for stock; 10% due in 3 mos; balance in 2 yrs. Under consideration by Winchell and Sharpless.**

## Action:

**Recommended to board with recommendation to obtain option on reasonable terms JMS**

Abstract of Report: Date **April 16, 1913** by **J. Cherry**

**Gold associated with pyrite or products. Part oxidation to 100 - 150' below surface. Should be milling ore in the district. Box mine at 65' with 150' drifting showed 5 - 16 feet of \$5 - \$25. Sulfides coming in in bottom. Gold Crown lode developed variously 3000' on strike, pocket in high grade and mill ore. St. Paul-Banner lode variously developed 4000'.**

**The district as a whole is of interest. There is possibility of developing bodies of milling ore along zones of fracture. There is also possibility of encountering blind veins. The owners of the Elko Prince are evidently in need of capital. The cash demand is too large.**

It is advisable to negotiate further on the property, proposing development partnership, keeping in mind the possibility of acquiring other properties in the district.

Philadelphia, April 8, 1913.

Mr. Leslie Savage, Manager,  
Elko Prince Mining Company,  
Midas, Elko Co., Nevada.

Dear Sir:

Should you be so disposed, I should be glad to hear from you concerning the conditions under which an option for the purchase of the Elko Prince Company's mine might be made. Our engineer who looked over the camp reported to us that the mine was one which had some promise, but that the price was altogether too high; but I should be glad to hear from you personally, believing that it would probably be feasible to agree upon some reasonable proposition should your mine be for sale and should it prove of sufficient merit upon examination.

Yours very truly,

ORIGINAL SIGNED  
J. E. SPURR

Vice President

JES-C



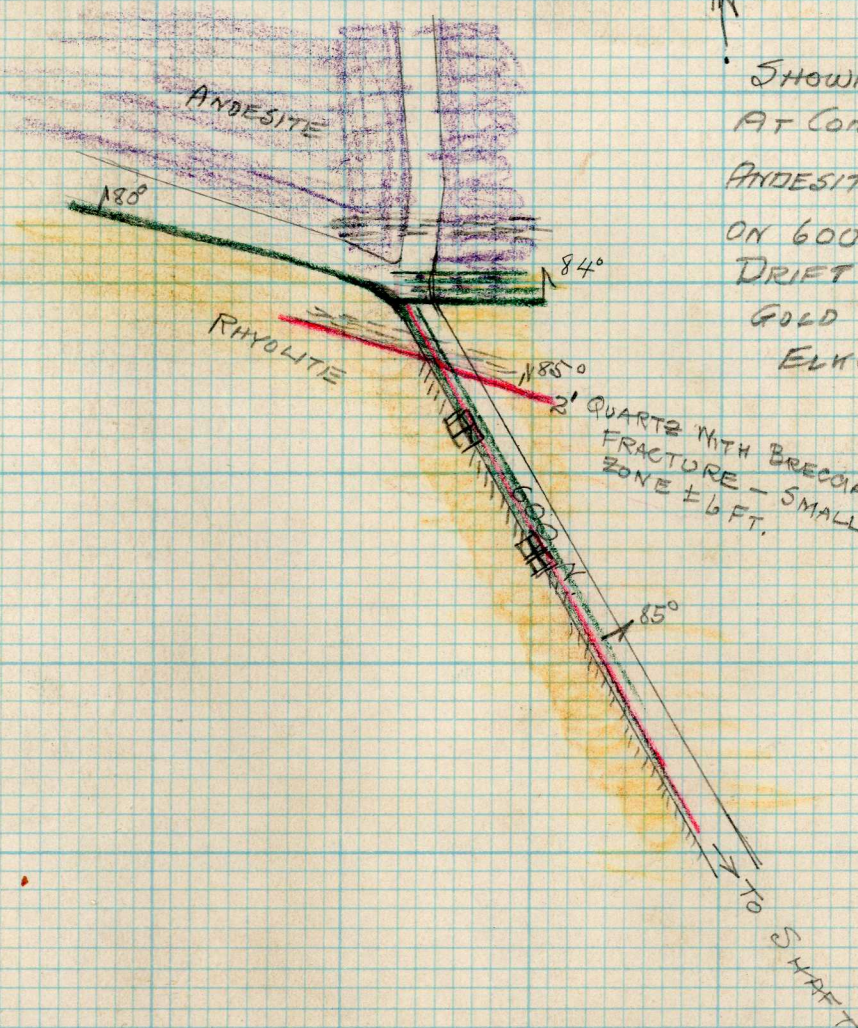
(118.)  
\$1.10

MINE ELKO PRINCE

DATE 10/17/20

59  
Item 5

20910 0005



SHOWING CONDITIONS  
AT CONTACT BETWEEN  
ANDESITE & RHYOLITE  
ON 600 FT. LEVEL NORTH  
DRIFT ELKO PRINCE MINE  
GOLD CIRCLE DISTRICT  
ELKO COUNTY - NEV.