MACKAY SCHOOL OF MINES
"A School of Mineral Resources"
UNIVERSITY OF NEVADA
RENO, NEVADA 89507

Office of the Dean

July, 28, 1977

Mr. Arvin Boerlin, President
Nevada Agricultural Foundation
P. O. Box 8828
University Station
Reno, Nevada 89557

Dear Mr. Boerlin:

I am returning to you herewith the appraisals of the patented mining claims in Nye County owned by Mr. William B. Golden. I have studied the appraisals and reviewed the literature concerning the individual properties as well as inspecting the Golden Arrow and Roberts Placer claims in the ground. I am acquainted with the Round Mountain and Berlin districts from earlier work and both appraisers considered the Elk claim to have no mineral value, so I did not inspect these parcels.

All of the parcels must be considered as prospects, since they are not in active operation and have no blocked out ore reserves in the technical usage of the term. Any estimate of their mineral value, then, can only be based on an interpretation of the known geology of the deposits plus assumptions as to the economics of mining that will prevail in the future when the deposits might be further explored and mined.

The general approach that both appraisers took in establishing their valuations is the same approach that I have taken in similar situations and that other geologists of my acquaintance take. Although their appraisals of the value of the individual parcels very, they are in the same range that I would estimate for these parcels.

The two appraisals represent a fair valuation for the property as a whole.

Yours truly,

Arthur Baker III
Dean

ABIII:sc

Enc.

11/28/77

Dave:

Copy for your files. The whole deal has been accepted by the powers that be. I hear that the assorted Deans already are planning development.

Steve.

706

D. Evans
Copy.

William B. Golden

Various Patented Claims

Northern Nye County

Nevada

1st Draft -
Pages Recopied.

EXPLORATION POSSIBILITIES

AN ANALYSIS

David LeCount Evans — Reno, Nevada

Consulting Geologist — June 1, 1977

DAVID LE COUNT EVANS
CONSULTING GEOLOGIST
1700 ROYAL DRIVE
TELEPHONE (702) 747-4101
RENO, NEVADA 89503

June 2, 1977

Mr. William B. Golden,
14210 Rim Rock Drive,
Virginia Foothills,
Reno, Nevada 89511.

Dear Mr. Golden:

Please find attached an analysis of your six patented claims or groups of claims, all in northern Nye County, Nevada. The six occur in five different mining districts. An original and five copies are provided.

As indexed and bound, the study consists of five separate analyses, namely, Gold Bar, Roberts, Round Mountain, Adams and Elk.

Each is accompanied by an Index Map and individual Plate of the property and its environs, at the end of each text. Survey Plats for each Patent are in the pocket affixed to the report cover.

Analyses conform to your request that I reach an exploration value for each of the properties. This, therefore, is not the precise analysis one attempts when evaluating proved, probable and possible ore reserves. It is what one might expect if, after a study of a district's history, the district's geology and possible projections and some check sampling of ore, matters work out.

Fair market value, relying on an assumed royalty, is shown for each property and repeated under "Conclusions".

Fair market values total $381,000.

This opportunity to be of help has been greatly appreciated.

Yours very truly,

David LeCount Evans

GOLD BAR GROUP
&
GOLDEN ARROW GROUP

Patented Claims

Golden Arrow District
Nye County, Nevada

EXPLORATION POSSIBILITIES

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

FOREWORD:

With reference to attached Index Map 'A', these properties, 37 miles southeast of Tonopah, were examined on April 30. 1977.

Further reference is made to Plate B, a 1000 scale study showing group outlines, indicated structural controls and samples taken during the course of examination.

Geological interpretation has, in part, depended on Kral's "Mineral Resources of Nye County" (Nevada Bureau of Mines ± 1950), as well as personal interpretation.

PURPOSE OF REPORT:

Purposes are as follows:

1- to suggest structural controls;

2- to estimate the grade and amount of material mined and shipped;

3- to evaluate opportunities for continued exploration, target tonnages and grade and an exploration value;

4- to determine a fair market value for the property.

CONCLUSIONS

1- Indicated is structural continuity from the

DAVID LeCOUNT EVANS, CONSULTING GEOLOGIST

Sample Results

North End

Sample #	Type	Ounces/Ton Au	Ounces/Ton Ag	Comments
1	Grab	0.16	1.37	Golden Bar dump; selected sulphide-quartz specimens from dump.
3	Grab	0.11	0.15	Summit dump; grab of quartz pieces from dozer cut.
4	Grab	0.18	1.10	Golden Bar dump; mixture of grabs from piles of course, medium and fine "ore" piles.
5	Grab	0.29	0.83	Desert Shaft; selected quartz from dump.

South End

2	Grab	0.04	1.52	Stockpile of quartz at King of All Shaft & dump.

Values for the above on the basis of today's precious metal prices, ie: $145/ounce gold and $4.75/ounce silver, amount to:

Location	Oz/T Au	Oz/T Ag	$ Gold	$Silver	Total
Golden Bar	0.17	1.24	$ 24.65	$ 5.89	$30.54
Summit	0.11	0.15	15.95	0.71	16.67
Desert	0.29	0.83	42.05	3.94	45.99
King of All	0.04	1.52	5.80	7.22	13.02

EXPLORATORY POTENTIAL:

Approximately 40,000 to 50,000 tons appear to have been mined from these properties. Mining has been from the obvious from outcrop areas, relying on simple vein interpretation, et cetera.

It is believed that today's more detailed geological mapping and geophysical tools will develop additional vein structure and mineralization by continued extension of Desert and Summit shaft areas, exploration on the untried Lucky Strike segment, and, the Papoose-Apache partially-tested trend.

The four targets, lettered A through D, on accompanying Plate B, are listed below:

Unit #	Name	T	L	D	Tons	$/Ton	$ Gross Value	$ 7½% ORI
A	Desert	2.5	300	300	17300	45.99	797,845	60,000
B	Lucky Strike	2.5	250	300	14400	30.54	441,015	33,000
C	Summit	2.5	300	200	11600	16.67	192,095	14,500
D	Papoose	2.5	1400	50	13700	13.02	179,045	13,500
	All				57,000	28.25	1,610,000	121,000

Note: T = thickness; L = Length; D = depth; ORI - royalty.

TARGET MINERALIZATION:

The above has been a matter of analyzing exploration possibilities, using broad regional "tie-ins", with grade determined by sampling stockpiled materials. Figures represent inferred reserves.

A precise analysis of cost of operation, net smelter returns, et cetera, is an impossibility. Therefore, a rough overiding royalty interest, in this case 7½% of indicated gross value, is employed.

FAIR MARKET VALUE:

The fair market value is determined to be $ 121,000.

Respectfully submitted,

D. L. Evans

David LeCount Evans

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

ROBERTS PLACER

Patented Claim

Belmont Mining District
Nye County, Nevada

EXPLORATION POSSIBILITIES

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

FOREWORD:

Considering Index Map A, the property lies 44 miles northeast of Tonopah, Nevada, or 1 mile southeast of Belmont. The examination was completed on May 1, 1977.

Attached 2000 scale Plate C shows the position of claim, 1000 feet due east of the main Belmont mined area.

Geological description is as described by Kral in his "Mineral Resources of Nye County" (Nevada Bureau of Mines ± 1950).

The distribution of detrital gravel is as observed and marked by the writer.

PURPOSE OF REPORT:

Purposes have been:

1- to delineate the gravel area;

2- to evaluate the possibilities of developing a placer property;

3- to determine a fair market value for the property.

CONCLUSIONS:

1- The close position of detrital accumulations with respect to the highly mineralized and productive Belmont

Kral's publication date of 1950 infers $35 gold and a value, therefore, of 66¢ per yard on today's $145 gold.

EXPLORATORY POTENTIAL:

To summarize, this analysis considers the exploration possibilities to have some merit, because of

1- the block's position, adjacent to and directly down slope from exceptional mineralization and production;

2- the indication of testing before patent application;

3- the evidence that gold placers occur adjacent to similar mineralization in Antone and Meadow canyons; and the fact that after downgrading reported values could be worked;

4- the Total target (there are no positive, probable or possible reserves) which is 520,000 yards and which at 66¢ per yard would provide a gross value of $343,200.

A precise analysis of true value, cost of operation, fineness of gold, contingency factors, et cetera cannot be provided. Therefore, a rough overriding royalty interest, in this case 7½%, is used.

FAIR MARKET VALUE:

The fair market value is determined to be $26,000 (rounded).

Respectfully submitted,

David LeCount Evans

DAVID LeCOUNT EVANS, CONSULTING GEOLOGIST

William B. Golden's

ROUND MOUNTAIN PLACER
PATENTED CLAIMS

Round Mtn. Mining District
Nye Co., Nevada

EXPLORATION POSSIBILITIES

FOREWORD:

Index Map A shows the position of this property at Round Mountain, 45 miles north of Tonopah, Nevada.

Attached Plate D, a 2000 scale study of the Round Mountain area, provides the distribution of the placer source (a rhyolite intrusive or welded tuff), area of underground mining, old placer pits, nearest placer cuts to property in the northeast quarter of section 24, and the William B. Golden patented block.

The property was examined [redacted] on May 1, 1977. Pits were examined but not sampled, since surficial or near-surficial materials would not represent the 20 feet of possibility, considered in this analysis.

The geological detail which follows is taken from (1) "Placer Mining in Nevada" (University of Nevada Bull.XXX,No.4, May 1936) by William O. Vanderburg of the U.S.Bureau of Mines, and, (2)Kral's "Mineral Resources of Nye County", a Nevada Bureau of Mines release of about 1950.

PURPOSE OF REPORT:

Purposes of report are:

1- to establish the position of the Golden 80 acres with respect to the migration of detritus and associated

gold from the Round Mountain extrusive or intrusive sources;

2- to accept values, provided by Vanderburg, for placers 1000 feet from the source, and to establish a speculative but fair value for gravels, fed by finer-flour gold, 8000 feet from the source;

3- to determine a fair market value for the property.

CONCLUSIONS:

1- the source of the placer gold is the free gold accompanying the rhyolite intrusives or welded tuffs, of Tertiary age, in the main Round Mountain lode area. The unit is the source, despite questions as to its proper classification;

2- similar but smaller centers of gold mineralization and the continuation of the unit to the north and northeast from Round Mountain could be contributory to placer gold distribution;

3- there is drainage continuity from the Round Mountain mined area into section 24 and at least the south half of section 13; from the continuation of the unit to the north and northeast, there is this other possible source which could feed into the NE/4 of section 13;

4- fair market value is estimated at $116,000.

LOCATION:

Claims lie in the northeast quarter of section 13, Township 10 North, Range 43 East, Nye County, Nevada. Round Mountain is the mining district.

DAVID LeCOUNT EVANS, CONSULTING GEOLOGIST

Indicated is an abrupt increase in value starting at 20 feet and, then, accelerating enrichment towards bed rock. Suggested is an evenness of values in the upper 20 feet, with an average of $0.217/yard on 1936 prices or $0.90 on today's market.

Assuming the premise that the much lower value in the 20 feet represents finely-divided or "flour" gold, transportable over greater distance, and, discounting the value by 33%, because of distance from source, this report suggests 60¢ per yard as an exploration-target value per yard.

EXPLORATORY POTENTIAL:

The NE/4 of section 13 has no positive, probable or possible ore reserves.

But the section <u>does</u> have an exploratory potential; that is to say, yardage and values that might be developed if:

1- loose material does represent a continuation, northwesterly, of richer residual placer, adjacent to Round Mountain lode mineralization;

2- lower values in the top 20 feet of section, because of "flour" characteristics or through solution and reprecipitation, can extend out to greater distances.

TARGET MINERALIZATION:

The 80 acres represent 3,484,800 square feet which, with 20 feet of thickness, would represent 2,581,333 cubic yards.

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

At $0.60 per cubic yard, cubic yardage represents a gross of $1,548,800.

Since this is a target figure, to be verified, increased or decreased by standard exploratory techniques, no proceedures exist, at this time, to provide a precise evaluation.

Value in dollars, as a prospect, is therefore, resorted to by using some sort of overriding royalty interest. In this, case, used is 7½% of the gross value.

FAIR MARKET VALUE:

The fair market value is determined to be $116,000.

Respectfully submitted,

David LeCount Evans

ADAMS LODE

Patented Claim

Berlin Mining District
Nye County, Nevada

EXPLORATION POSSIBILITIES

FOREWORD:

With reference to the attached regional map, Plate A, the Adams Lode is in the northwest corner of Nye County, at Berlin, which falls about five miles south of Ione. The property was examined on May 2, 1977.

Attached Plate E shows (1) the position of the Adams Patent with respect to the old Berlin mine (2) the Berlin mine and limits of mining and its vein patterns (stippled) (3) vein structures adjacent to and east of the Adams property and (4) samples taken during the course of examination.

Two sources have been of assistance in developing geological understanding, namely:

(1) Kral; "Mineral Resources of Nye County"; Nevada Bureau of Mines, circa 1950;

(2) Ellsworth Daggett; "The Extraordinary Faulting at the Berlin Mine, Nevada"; Transactions, American Institute of Mining Engineers; 1908

PURPOSE OF REPORT:

Purposes are as follows:

(1) to assemble Berlin mine details, especially, structural controls with their significance and bearing on the adjoining Adams property;

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

Values for samples 6 and 7, on the basis of today's precious metal prices, ie: $145/oz Au and $4.75/oz Ag, amount to:

Location	Oz/T Au	Oz/T Ag	$ Gold	$ Silver	$ Total
Shaft Dump Sample 6	0.41	0.10	59.45	0.48	59.93
Tun. Dump Sample 7	0.12	9.81	17.40	46.60	64.00

EXPLORATORY POTENTIAL:

Listed are the following significant facts, estimates and observations:

1-The Berlin mine, mining to within 250 feet of the west line of the Adams Patent, produced 85,000 tons, with a per ton value of $86 on 1977 markets. Production was from northeast trending structures;

2-structure east of the patent, explored to the patent's east line; average thickness of vein was 3½ feet, strike length of the development was 150 feet; our one sample indicates a value per ton of $59.93; Berlin produced to 360 feet of vertical depth; dimensions east of the patent and similar depth would represent 14,500 tons;

3-Berlin's 85,000 tons were taken from a mining area of 14.5 acres. The Adams Patent represents 17.5 acres;

4- Kral's 1950 reactions, to wit:" the maps indicate large virgin areas that may,with proper geologic guidance, be found to have segments of commercial ore", are concurred with."

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

TARGET MINERALIZATION:

Neither positive, probable nor possible ore reserves can be listed for the property. However, the Adams patent, without any exploration or development would merit exploration.

What would be the size of the target?

Any one of several approaches might be considered, ie:

1- acre for acre the areas are about equal; Berlin produced 85,000 tons; therefore the Adams Patent should approach such a figure;

2- Berlin production at 85,000 tons and an estimated reserve to 326 feet for the small shaft area of 14,500 tons, if averaged would provide a 49,750 tons figure;

3- were one to assume continuation of the 150 feet across the full 800 foot width of the Adams patent, 77,500 tons would be developed for 326 feet of vertical depth.

Any one of the three approaches might be permissible. But the Adams Patent remains a prospect, subject to many contingencies.

Therefore this analysis lowers its sights to about one third of the average of the above, and uses 25,000 tons for a prospect-target figure; with grade of $59.93, as indicated by our sample #6.

Gross values would, therefore, be $ 1,498,250.

Reiterated that this is a target figure.

A precise analysis of true value, cost of operation, net smelter returns, et cetera is an impossibility. Therefore, a rough overriding royalty interest, in this case, 7½% of the gross value is employed.

ELK LODE

Patented Claim

Phonolite or Bruner
Mining District

Nye County, Nevada

EXPLORATION POSSIBILITIES

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

FOREWORD:

With reference to attached Index Map A, the property lies 15½ miles, on a N26°E line from Gabbs, Nevada, on the west flank of the Paradise Range.

Reached by some 15 miles of gravel and jeep roads from Ione through Penelas, the property was examined on May 2, 1977.

Attached Plate F, a 2000 scale study of the Bruner district, shows the distribution of the few properties and the position of the Elk Lode.

The district is a small one with only one good property, the Penelas. The small amount of available detail has been provided by Kral's "Mineral Resources of Nye County", a Nevada Bureau of Mines bulletin of about 1950.

PURPOSE OF REPORT:

Purposes are as follows:

1- to describe the Bruner mining district;

2- to evaluate the Elk Lode patent and its position in the district;

3- to determine a fair market value for the property.

Ore production on one property, the July lode, mined brecciated rhyolite, occurring in a chimney, with 14 by 8 feet dimensions.

Elk Lode surface consists of massive, glassy, gray lava, weathering to a smooth, polished, rounded surface. Absolutely no vein, pipe or other structure was observed; nor was there any suggestion of mineralization. In short, the Elk Lode surface is without promise.

DEVELOPMENT:

Except for a few barren cuts, there is no development. Nearest old prospect shafts and tunnels lie 2000 to 3000 feet to the southeast.

SAMPLES:

Considering the barren surface, no samples were taken during the course of examination.

EXPLORATION POTENTIAL:

The 20 acres are without promise and exploration would be ill-advised.

FAIR MARKET VALUE:

In view of the above, must be determined on land value, in this case $300 per acre.

Fair market value is, therefore, placed at $6000 (rounded).

Respectfully submitted,

David LeCount Evans

DAVID LECOUNT EVANS, CONSULTING GEOLOGIST

A

Wm. B. Golden Properties

Analyses of Various
Patented Claims

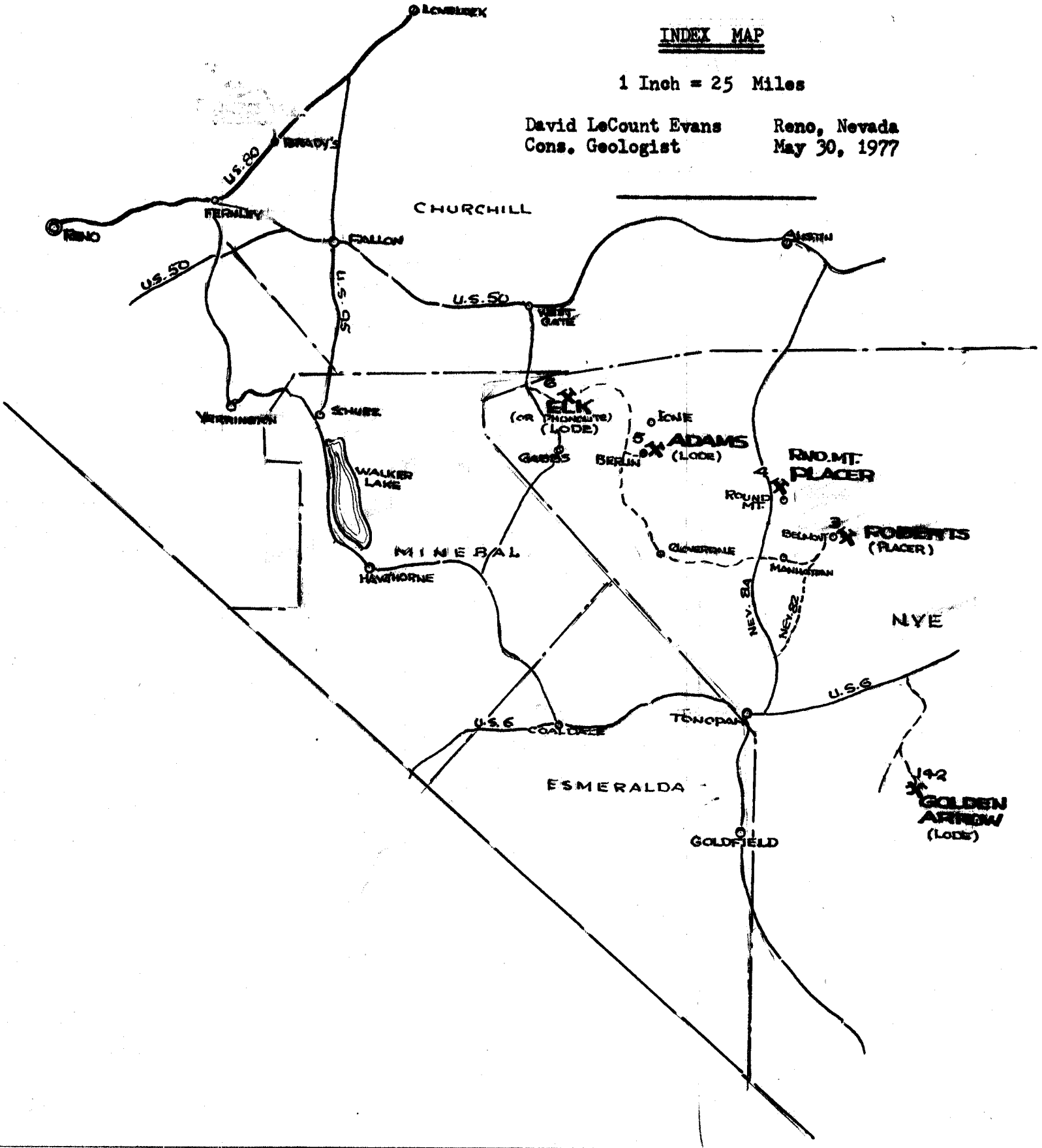
Nye County
Nevada

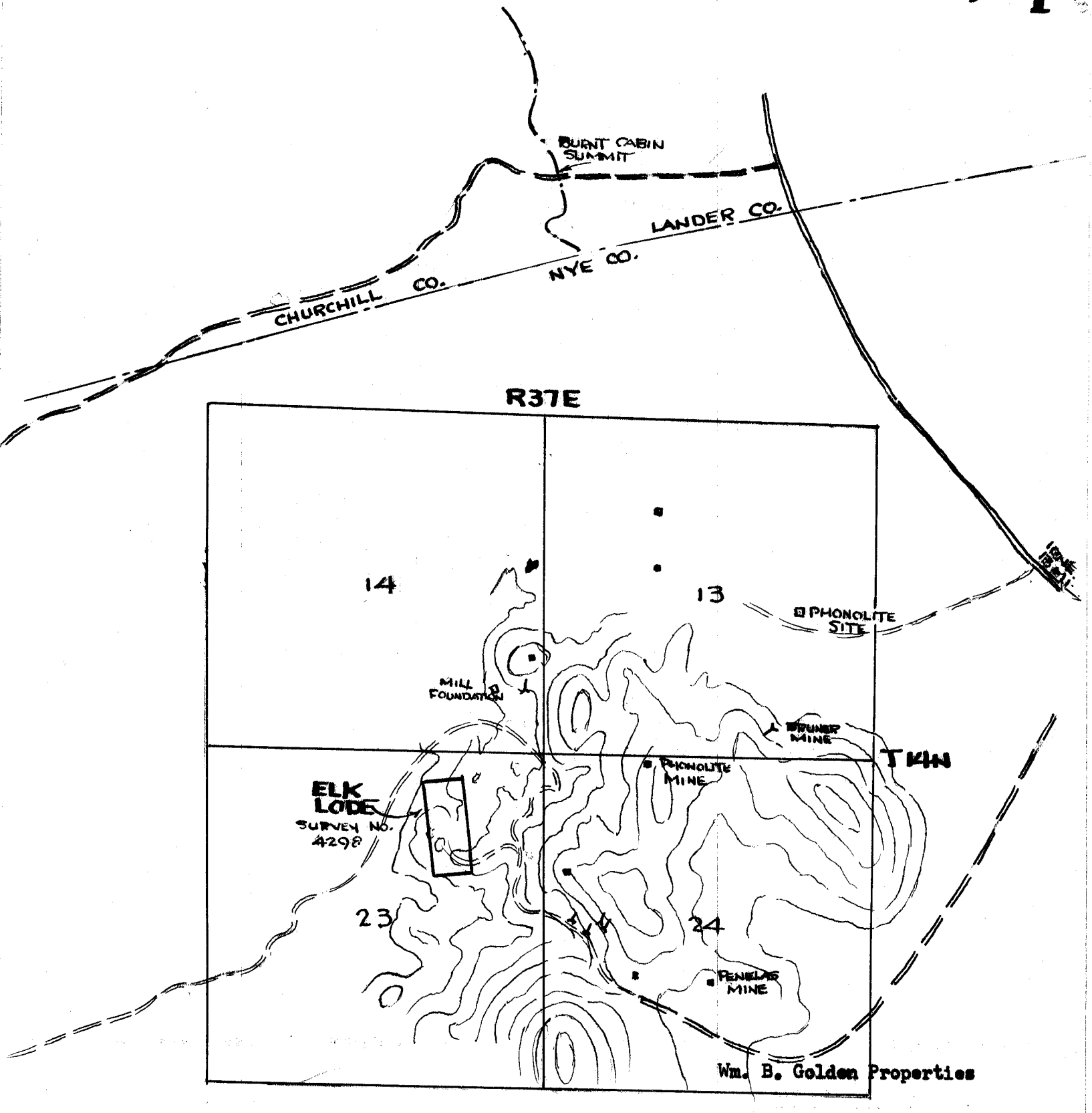
INDEX MAP

1 Inch = 25 Miles

David LeCount Evans
Cons. Geologist

Reno, Nevada
May 30, 1977





Wm. B. Golden Properties

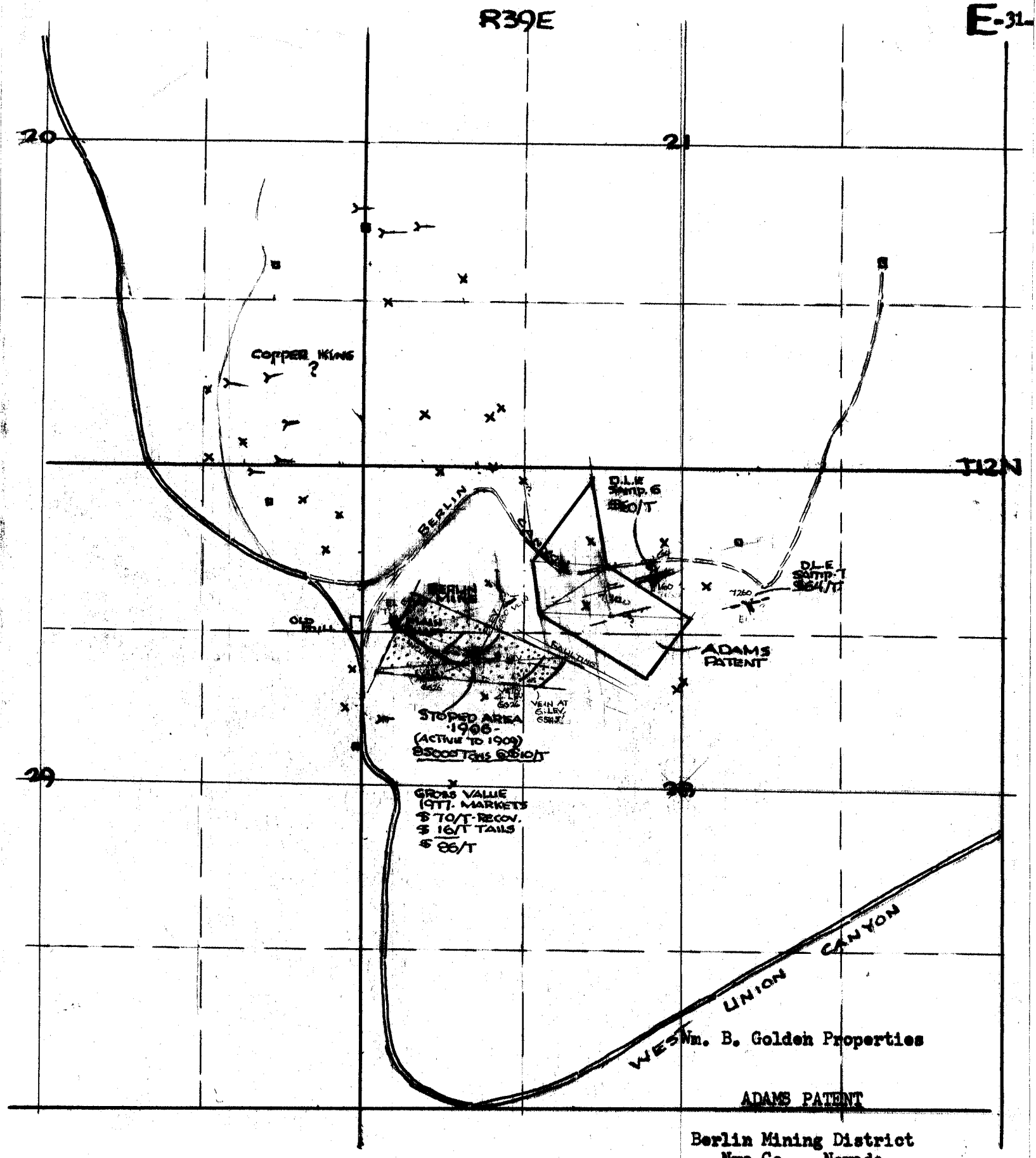
ELK LODE PATENT

Phonolite Mining District
Nye Co., Nevada

1 Inch = 2000 Feet

David LeCount Evans
Cons. Geologist

Reno, Nevada
May 30, 1977



Wm. B. Golden Properties

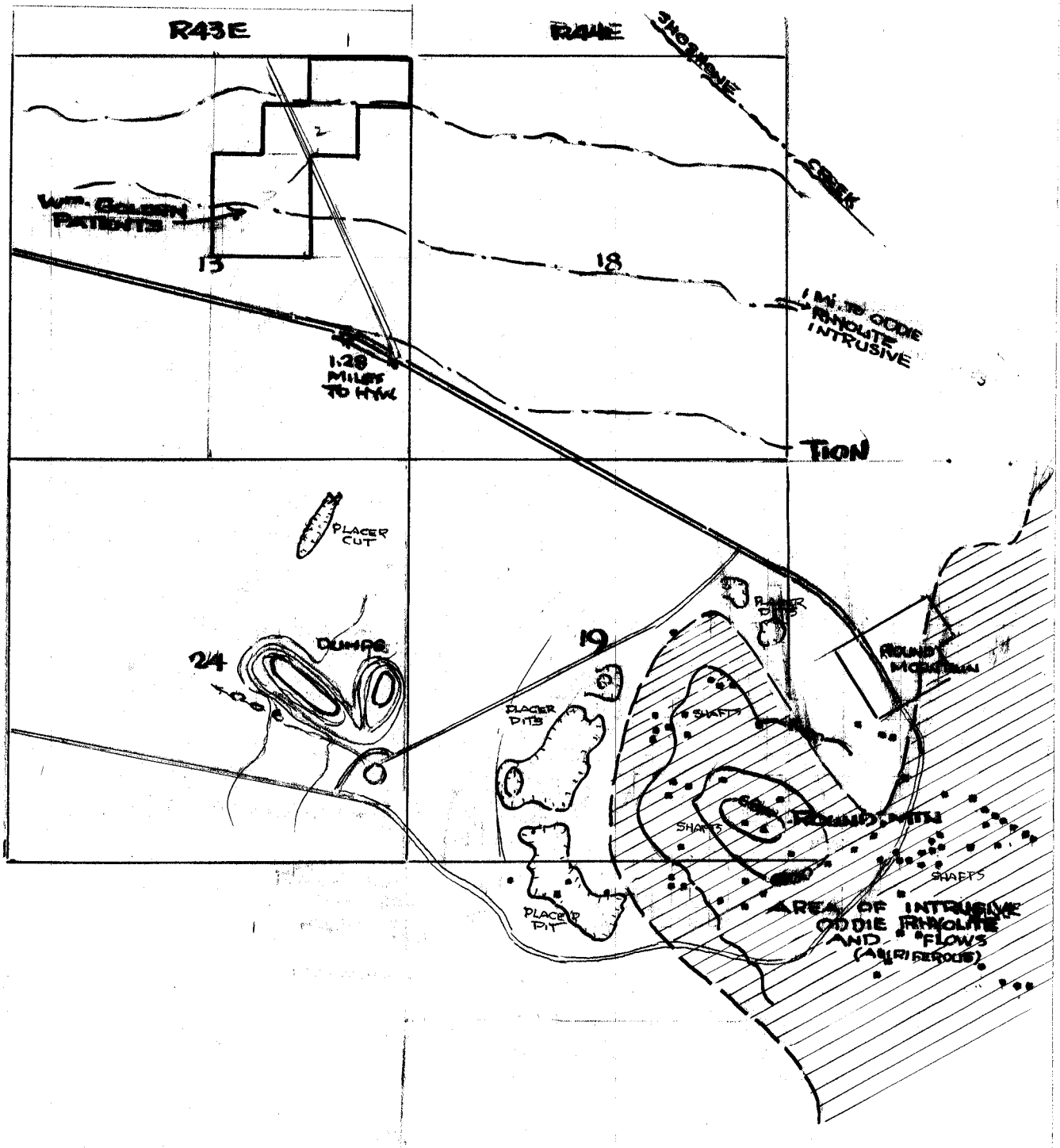
ADAMS PATENT

Berlin Mining District
Nye Co., Nevada

1 Inch = 1000 Feet

Note: Position of Adams Patent by fitting to Berlin Canyon meander.

David LeCount Evans — Reno, Nevada
Cons. Geologist — May 30, 1977



Wm. B. Golden Properties

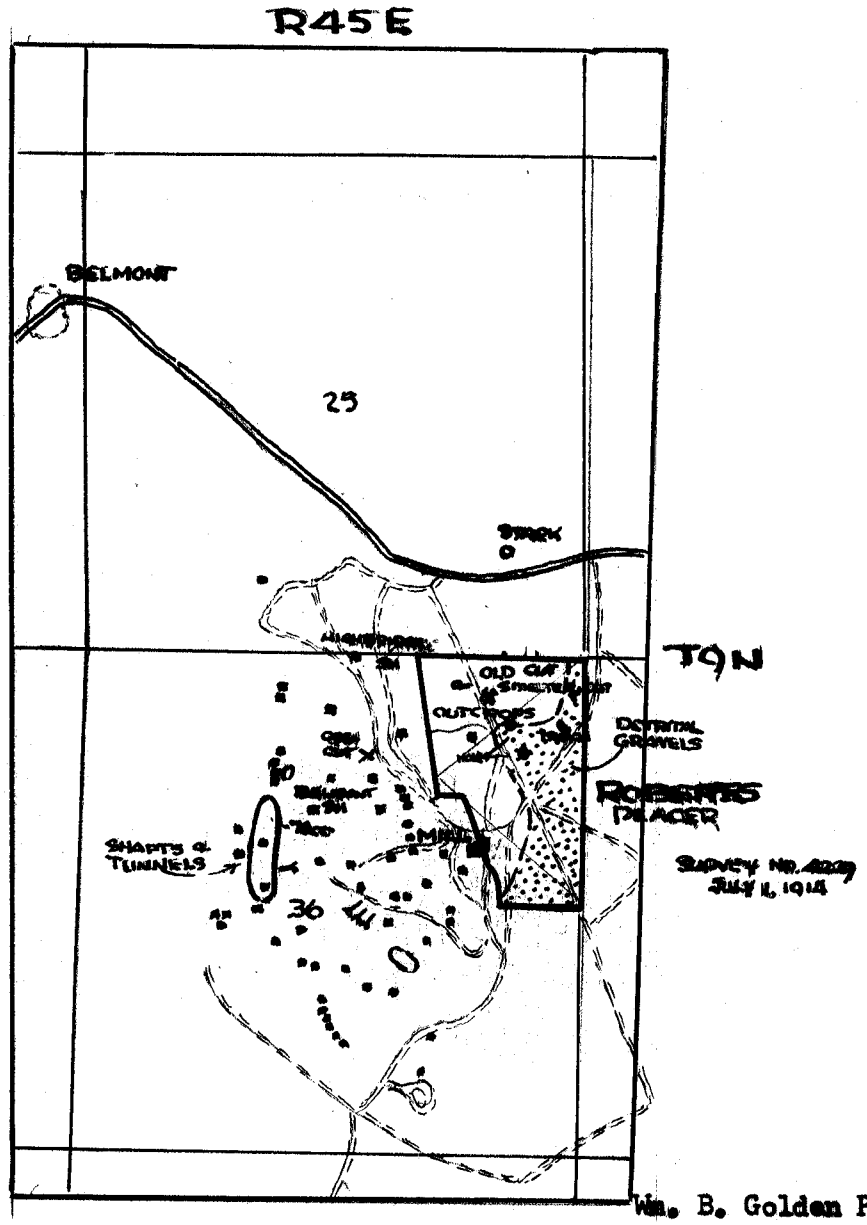
ROUND MOUNTAIN PATENTS

Round Mtn. Mining District
Nye Co., Nevada

1 Inch = 2000 Feet

David LeCount Evans
Cons. Geologist

Reno, Nevada
May 30, 1977



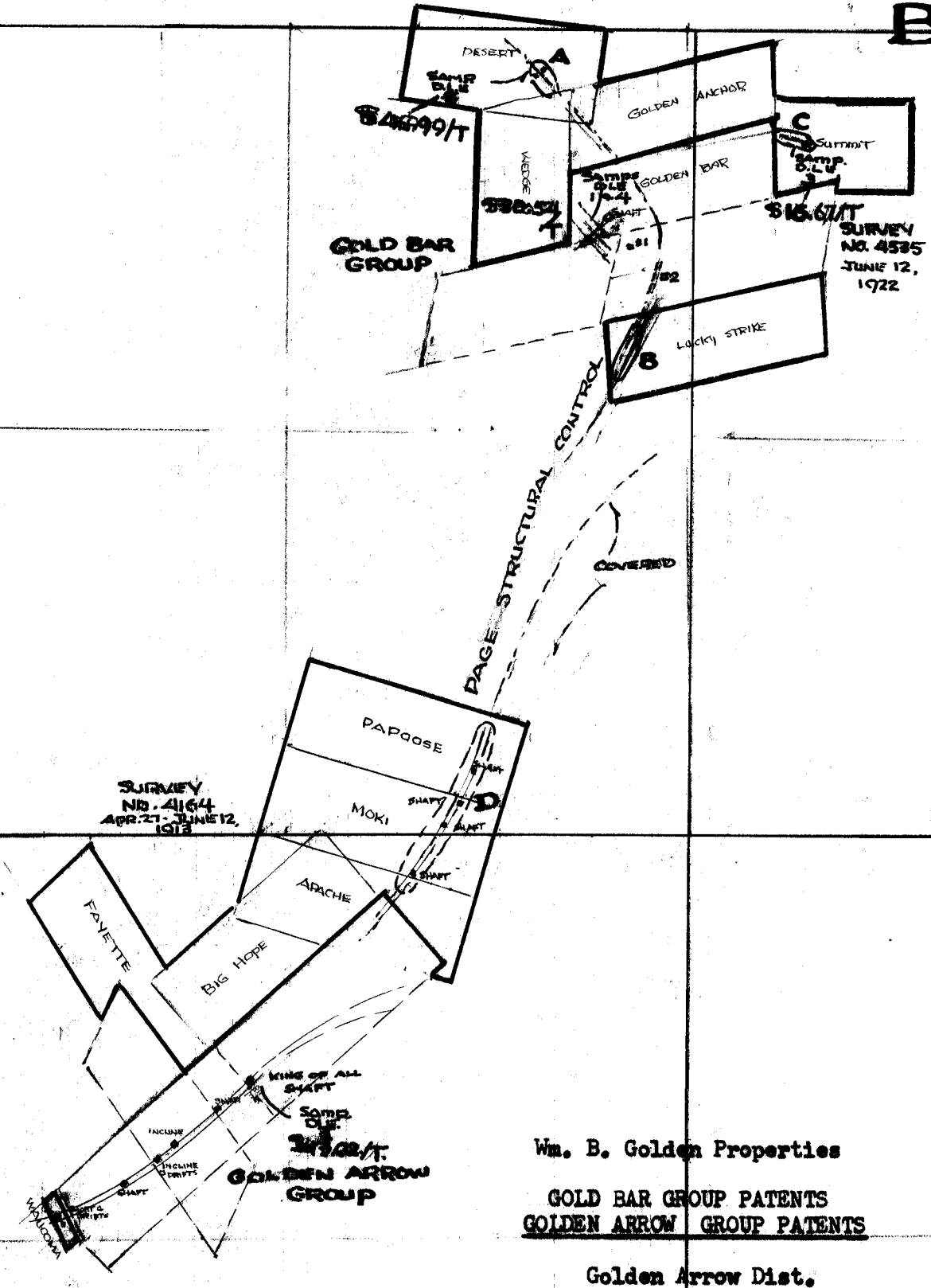
Wm. B. Golden Properties

ROBERTS PATENT

Belmont Mining District
Nye Co., Nevada

1 Inch = 2000 Feet

David LeCount Evans — Reno, Nevada
Cons. Geologist — May 30, 1977



Wm. B. Golden Properties

GOLD BAR GROUP PATENTS
GOLDEN ARROW GROUP PATENTS

Golden Arrow Dist.

Nye Co., Nevada

1 Inch= 1000 Feet

David LeCount Evans — Reno, Nevada
Cons. Geologist — May 30, 1977

A

Wm. B. Golden Properties

Analyses of Various
Patented Claims

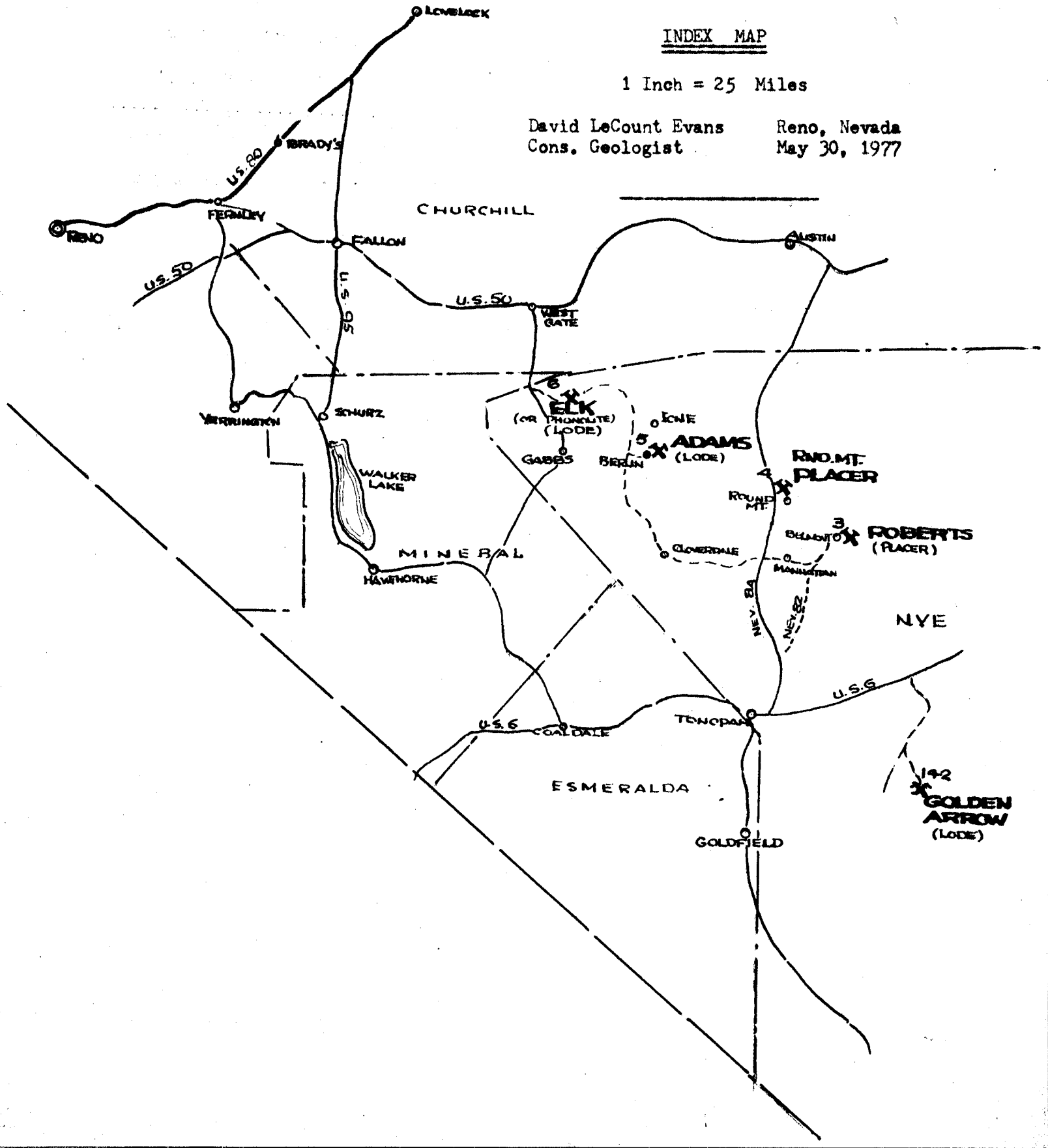
Northern Nye County
Nevada

INDEX MAP

1 Inch = 25 Miles

David LeCount Evans
Cons. Geologist

Reno, Nevada
May 30, 1977



A

Wm. B. Golden Properties

Analyses of Various
Patented Claims

Northern Nye County
Nevada

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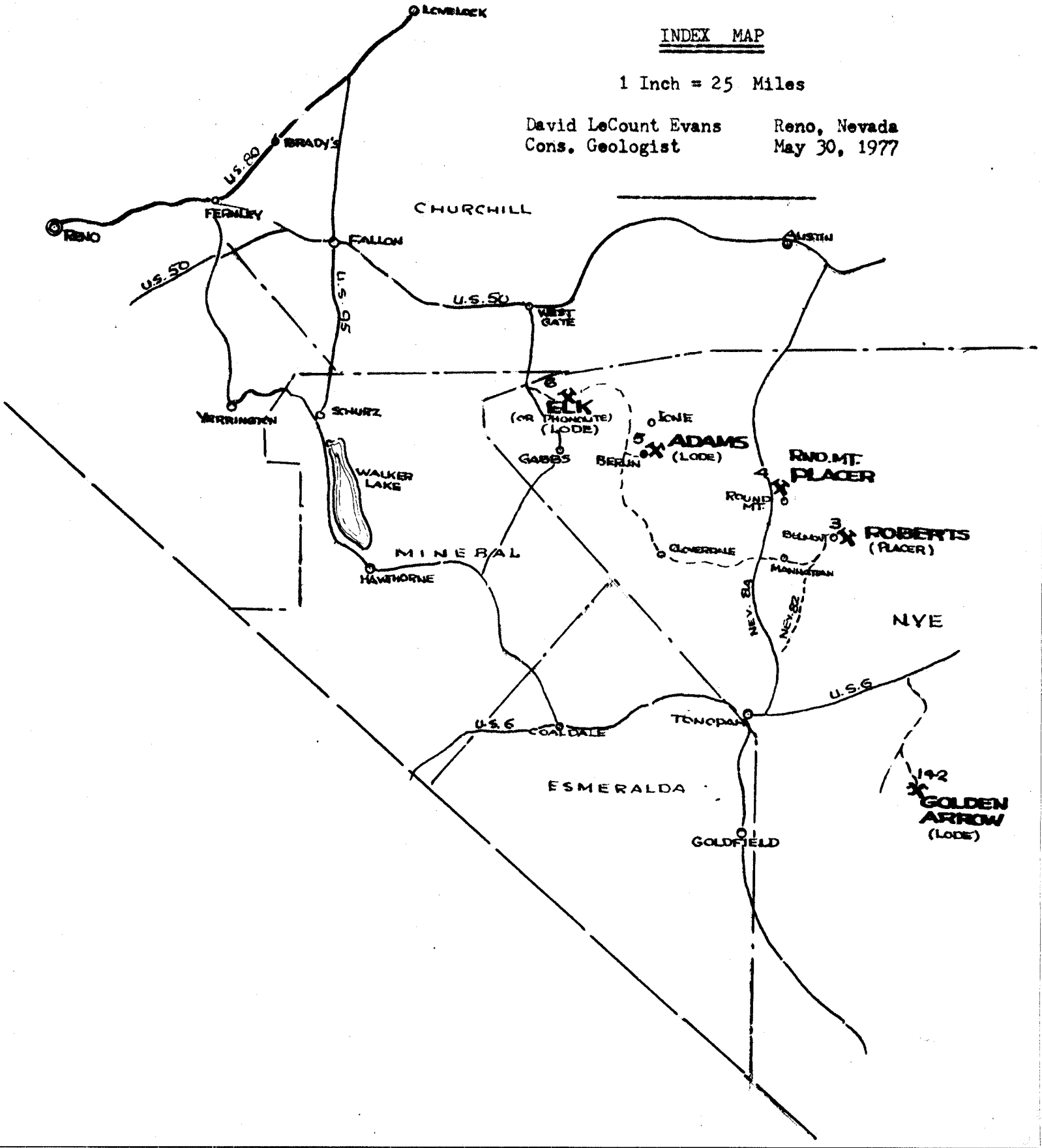
1 Inch = 25 Miles

David LeCount Evans
Cons. Geologist

Reno, Nevada
May 30, 1977



A

Wm. B. Golden Properties

Analyses of Various
Patented Claims

Northern Nye County
Nevada

INDEX MAP

1 Inch = 25 Miles

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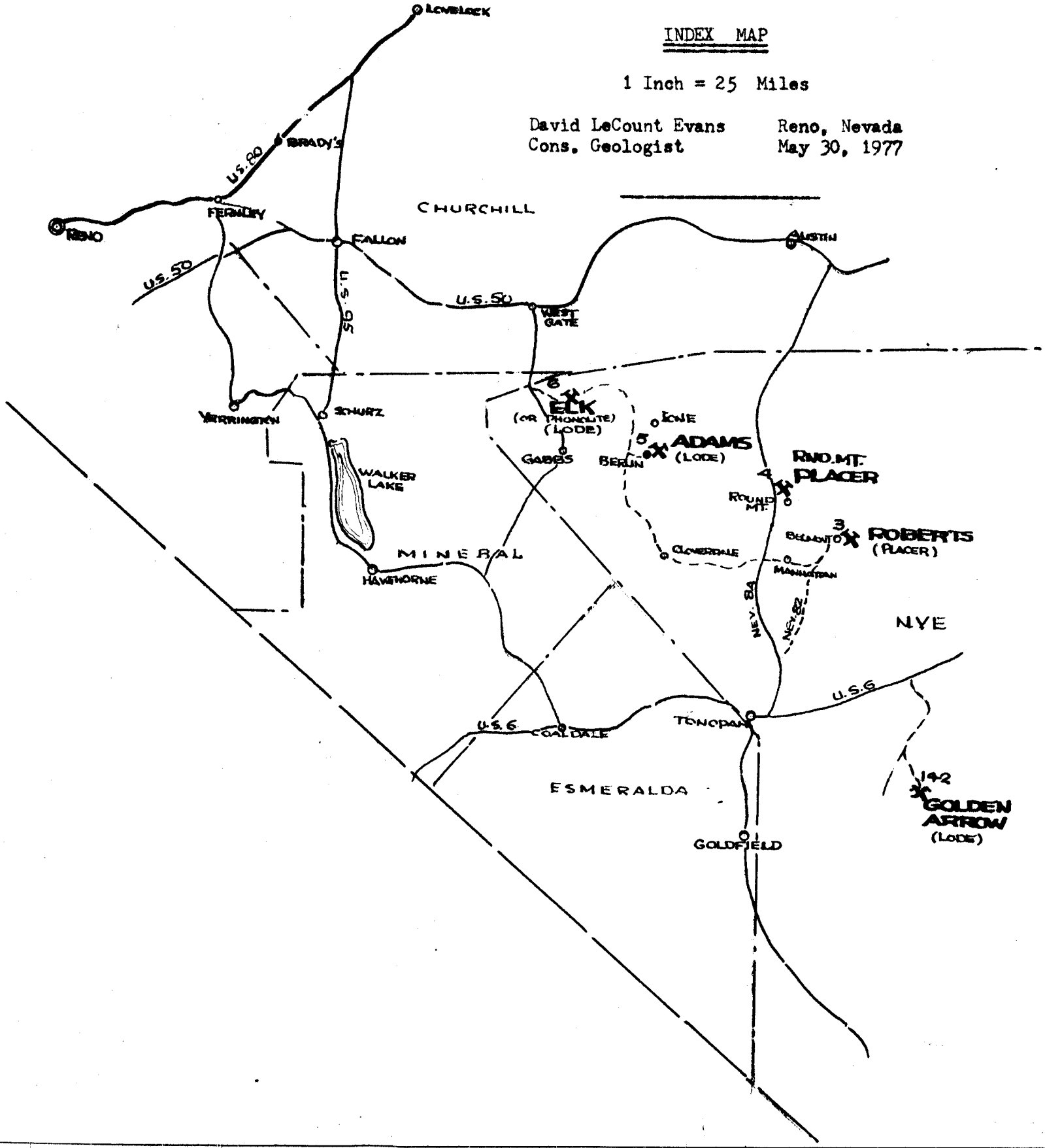
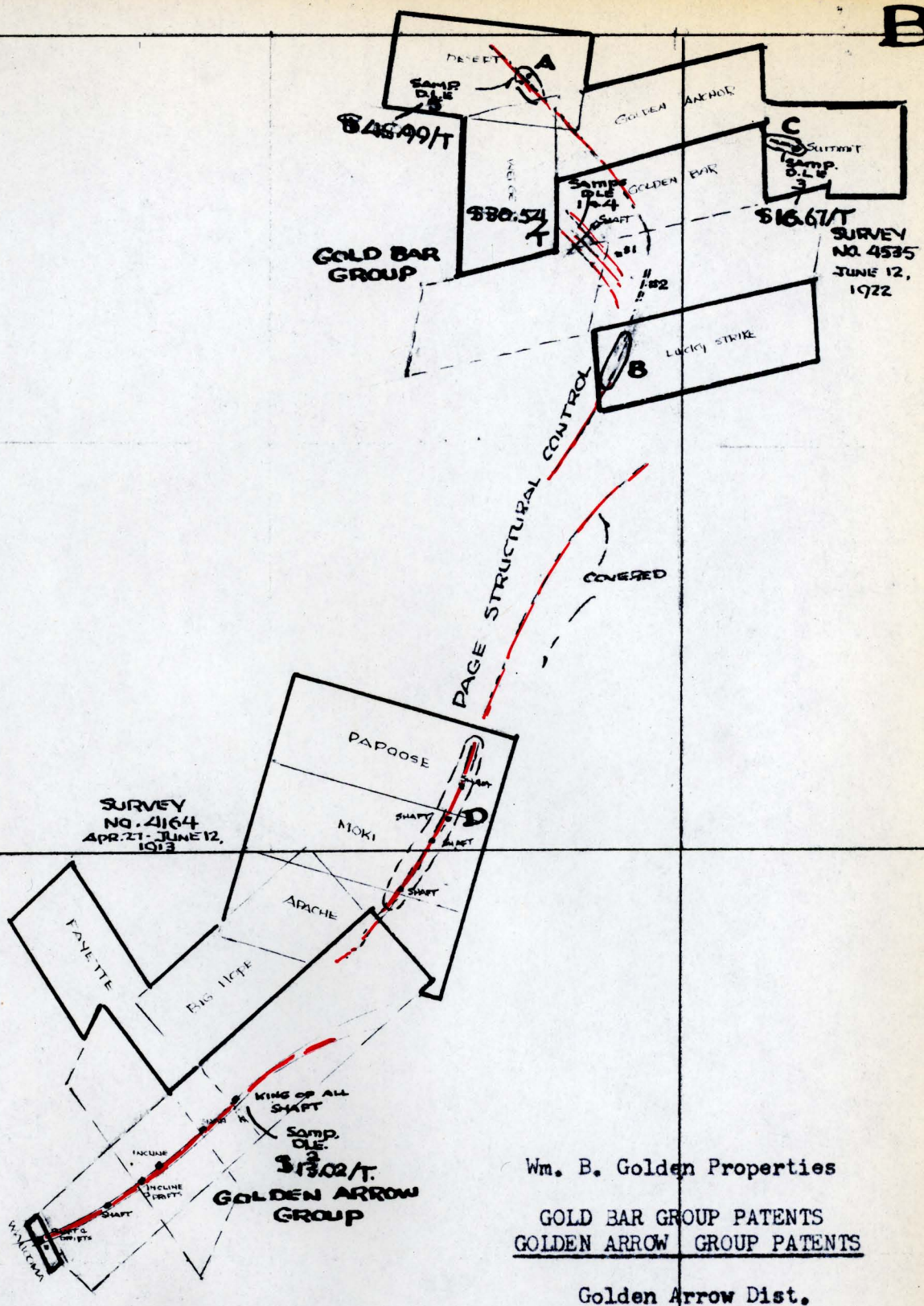
Cons. Geologist

Reno, Nevada
May 30, 1977





Wm. B. Golden Properties

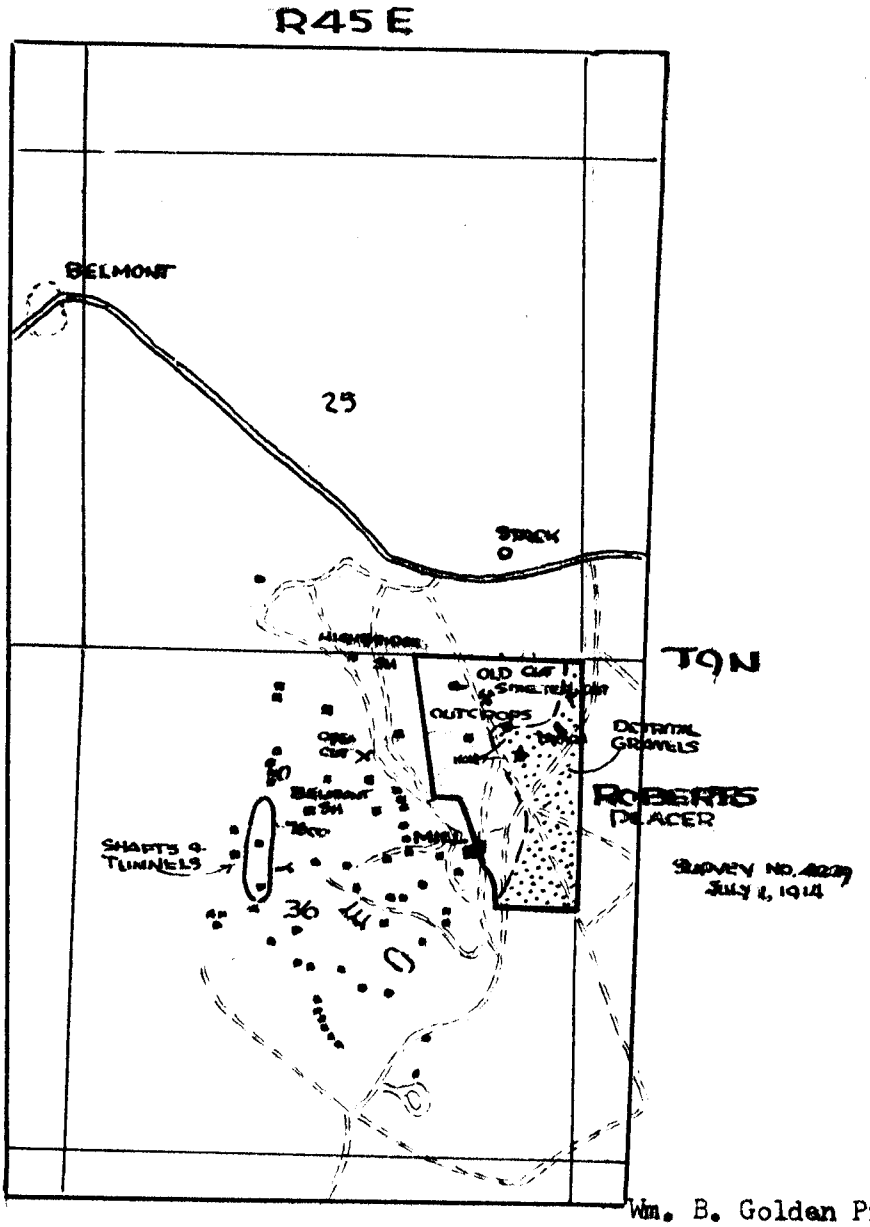
GOLD BAR GROUP PATENTS
GOLDEN ARROW GROUP PATENTS

Golden Arrow Dist.

Nye Co., Nevada

1 Inch= 1000 Feet

David LeCount Evans Reno, Nevada
Cons. Geologist May 30, 1977



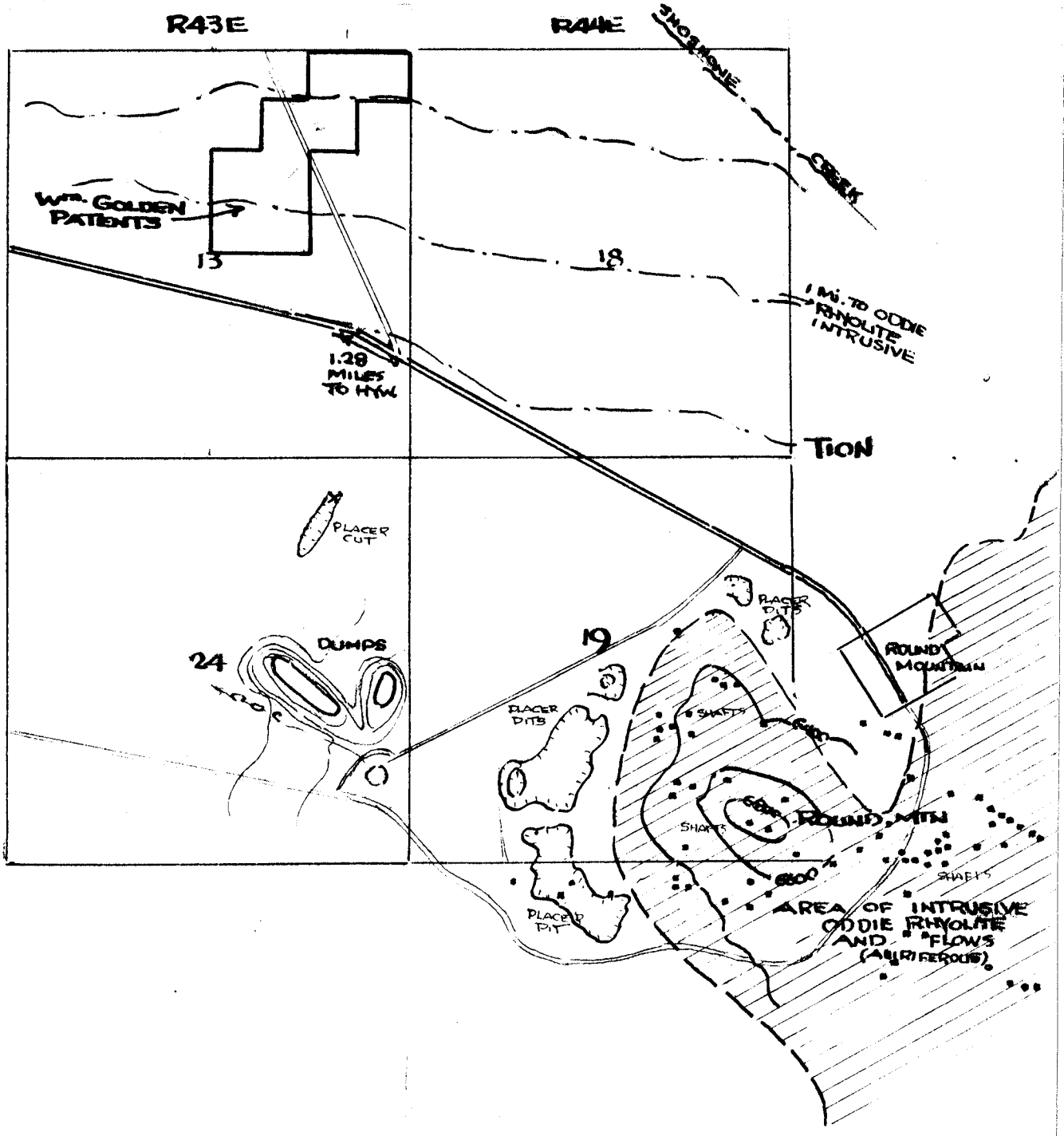
Wm. B. Golden Properties

ROBERTS PATENT

Belmont Mining District
Nye Co., Nevada

1 Inch = 2000 Feet

David LeCount Evans — Reno, Nevada
Cons. Geologist — May 30, 1977



Wm. B. Golden Properties

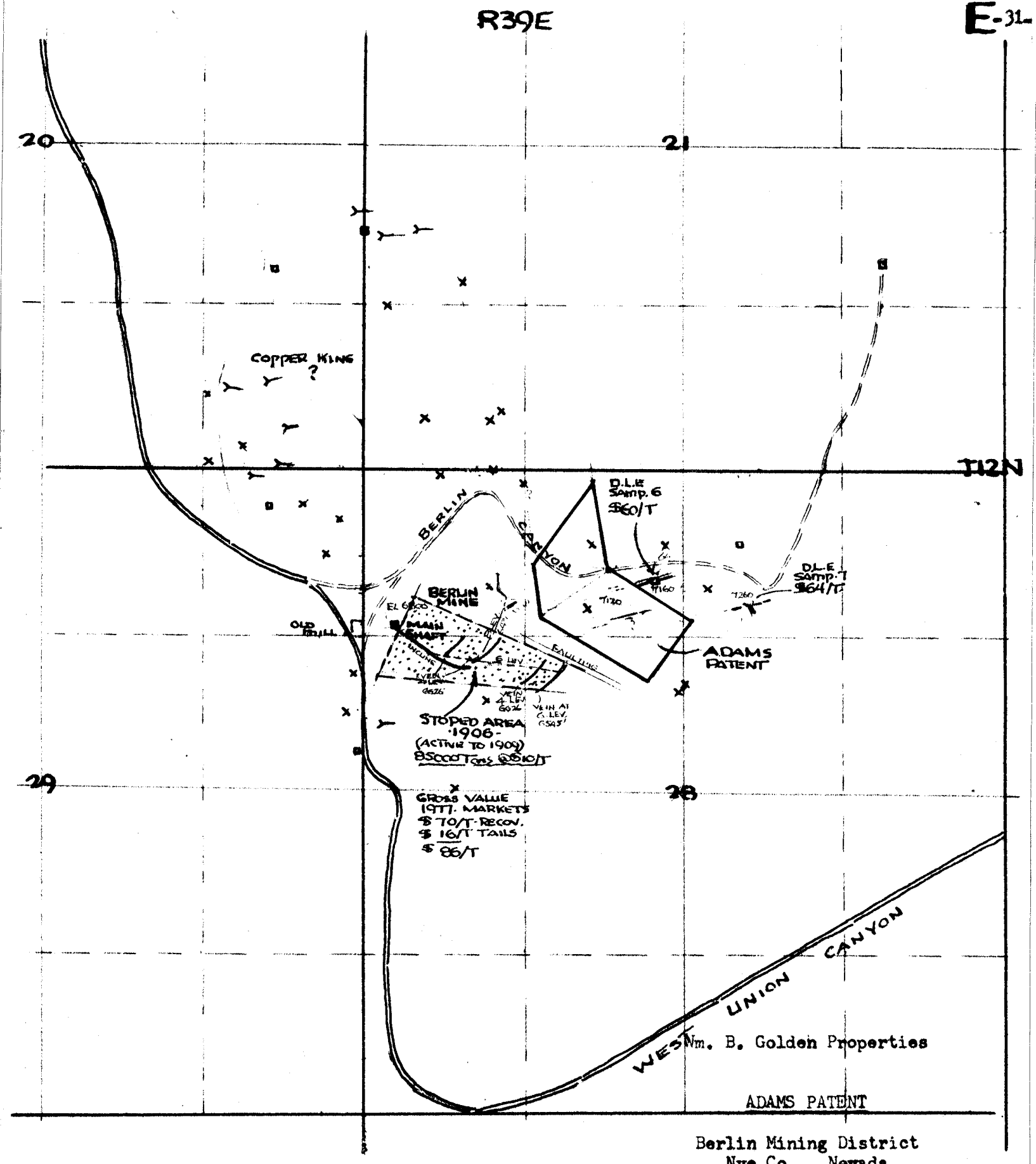
ROUND MOUNTAIN PATENTS

Round Mtn. Mining District
Nye Co., Nevada

1 Inch = 2000 Feet

David LeCount Evans
Cons. Geologist

Reno, Nevada
May 30, 1977

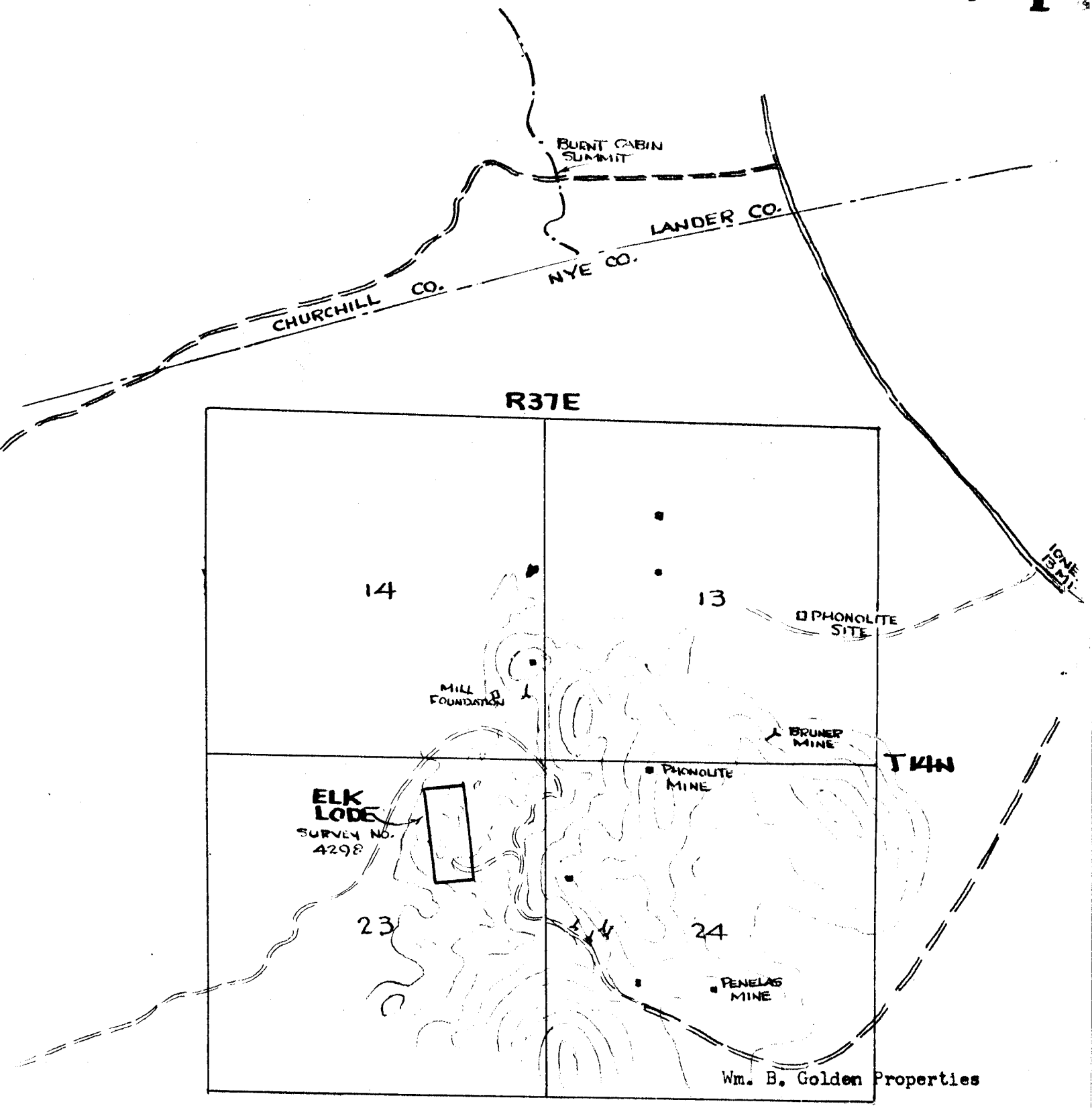


Berlin Mining District
Nye Co., Nevada

1 Inch = 1000 Feet

Note: Position of Adams Patent by fitting to Berlin Canyon meander.

David LeCount Evans Reno, Nevada
Cons. Geologist May 30, 1977



Wm. B. Golden Properties

ELK LODE PATENT

Phonolite Mining District
Nye Co., Nevada

1 Inch = 2000 Feet

David LeCount Evans — Reno, Nevada
Cons. Geologist — May 30, 1977

METALLURGICAL LABORATORIES, INC. CHEMISTS • ASSAYERS • SPECTROGRAPHERS

1142 HOWARD STREET • SAN FRANCISCO, CALIFORNIA 94103 • AREA CODE 415 863-8575

REPORT OF ASSAY

Submitted by Mr. David LeCount Evans
1700 Royal Drive
Reno, Nevada 89503

Date May 9, 1977

Sample of Minerals

P. O. No.

Lab. No. 6136

SAMPLE MARK	GOLD, PER TON OF 2,000 LBS.		SILVER, PER TON OF 2,000 LBS.		Copper %	%	%
	TROY OUNCES	VALUE	TROY OUNCES	VALUE			
#1	0.16		1.37				
2	0.04		1.52				
3	0.11		0.15				
4	0.18		1.10				
5	0.29		0.83				
6	0.41		0.10				
7	0.12		9.81				
8	0.01		0.04				
9	0.13		0.58		5.38		
10	0.02		0.01				

METALLURGICAL LABORATORIES, INC.

By Martin D. Adams

DAVID LE COUNT EVANS
CONSULTING GEOLOGIST
1700 ROYAL DRIVE
TELEPHONE (702) 747-4101
RENO, NEVADA 89503

June 2, 1977

Mr. William B. Golden,
14210 Rim Rock Drive,
Virginia Foothills,
Reno, Nevada 89511.

Dear Mr. Golden:

Please find attached an analysis of your six patented claims or groups of claims, all in northern Nye County, Nevada. The six occur in five different mining districts. An original and five copies are provided.

As indexed and bound, the study consists of five separate analyses, namely, Gold Bar, Roberts, Round Mountain, Adams and Elk.

Each is accompanied by an Index Map and individual Plate of the property and its environs, at the end of each text. Survey Plats for each Patent are in the pocket affixed to the report cover.

Analyses conform to your request that I reach an exploration value for each of the properties. This, therefore, is not the precise analysis one attempts when evaluating proved, probable and possible ore reserves. It is what one might expect if, after a study of a district's history, the district's geology and possible projections and some check sampling of ore, matters work out.

Fair market value, relying on an assumed royalty, is shown for each property and repeated under "Conclusions".

Fair market values total $381,000.

This opportunity to be of help has been greatly appreciated.

Yours very truly,

David LeCount Evans

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David LeCount Evans

Telephone 363-3302

Hand Sample Serial 9148-9156

ASSAY REPORT

UNION ASSAY OFFICE, Inc.

W. C. WANLASS, President
L. G. HALL, Vice President
G. P. WILLIAMS, Treasurer
GERALDINE A. WANLASS, Secretary
P. O. Box 1528 Salt Lake City, Utah 84110

Mine E.L. Stephenson
1701 Lander St
Reno, NV

RESULTS PER TON OF 2000 POUNDS

May 6, 1977

NUMBER	GOLD Ozs. per Ton	SILVER Ozs. per Ton	LEAD Per Cent	COPPER Per Cent	INSOL. Per Cent	ZINC Per Cent	SULPHUR Per Cent	IRON Per Cent	LIME Per Cent	Per Cent	Per Cent
1	0.035	0.8									
2	0.025	1.4									
3	0.170	0.3									
4	0.020	0.8									
5	0.025	2.1									
6	0.010	0.1									
7	0.010	1.2									
8	0.120	0.2									
9	0.270	0.4		4.939							

Remarks 10 - Not Saultan

Charges $ 58.00

Glenn P. Williams

METALLURGICAL LABORATORIES, INC. CHEMISTS • ASSAYERS • SPECTROGRAPHERS

1142 HOWARD STREET • SAN FRANCISCO, CALIFORNIA 94103 • AREA CODE 415 863-8575

REPORT OF ASSAY

Submitted by Mr. Edgar L. Stephenson
1701 Lander Street
Reno, Nevada 89509

Date May 24, 1977

Sample of Pulps

P. O. No.

Lab. No. 6247

SAMPLE MARK	GOLD, PER TON OF 2,000 LBS.		SILVER, PER TON OF 2,000 LBS.		%	%	%
	TROY OUNCES	VALUE	TROY OUNCES	VALUE			
A	0.32		0.36				
B	0.10		0.02				
C	0.01		0.75				
D	0.01		0.01				
E	0.03		1.01				
F	0.025		1.47				
G	0.02		0.51				
H	0.16		0.22				
I	0.04		0.47				

METALLURGICAL LABORATORIES, INC.

By

Golden Bar -
Incl.-Sh. appl.-500' on incline
Thickness 3-4' -
Shown as 300' length
proved ±200'.

Dump - Tons ?
Walkups - indicate 3500T.

Hg-gold minerals at top.
Going rapidly to grayish sulphides
with vuggy qtz - carrying gold

180
180

132 × 50 × 12

132
500
66000

132
600
79200

265

#1 - Selected - Sulphide
Bearing with Qtz
From Dump -
To suggest grade
of shipments.
Golden Bar
Claim

13 | 215

#2 - KING of all
From - stockpile
of medium-sized
Quartz-pile

165

60
45
45
30
170 = 41'

14
18
22
54

165 × 42 × 18'
21

165 × 2 × 18

330
18
2640
330
6000T.

KING of
ALL
SHAFT

25

#3 - Grab - of Selected
Quartz - from
Dump - on
Summit
Patented
Claim

100 4 - 6
13 .160
13 | 2400
13
80
78

16T/100'
est. qtz
for King of All

#4 - Mixture of grabs
from 3 stockpiles
Golden Bar mine -
Fines - Selected quartz
pile & mixed
pile

Sheets-

Round Mt	7 1/2 quad	
FIREBALL RIDGE	15'	
Burnt Cabin Summit	7 1/2	(ELK.)
Ione Sheet	15'	(Berlin)
Striking Springs (Belmont-)	15'	

FIREBALL RIDGE-

SAMP. 8 — In mineralized granitic material - Heavy silication - Shattering etc -

On Western edge of Patent - in vicinity of Fireball

Considerable white vein qtz in narrow irregular bands

Suggestive of exceptional "left"

.. SAMP. 9 .-

FIREBALL MAIN SHAFT

ON- CRUSHED + FAULTED ZONE- INCLINE - Steep to S.

GRAB sample- Heavy RED OXIDATION - LACED - WITH - GREENISH Cu. (CARBONATES?)

REP. of "GOODIES"

ASSAY FOR Cu Au + Ag

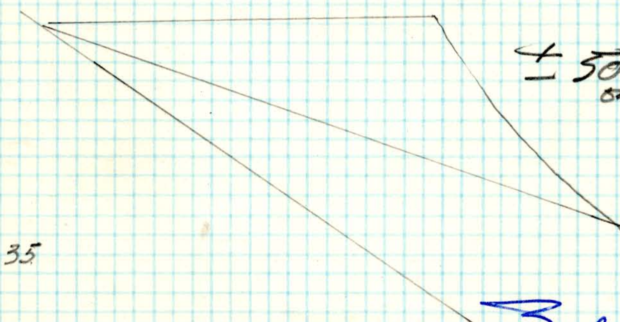
.10.

GRAB - From - Mann's silica trend ± 2-3 - miles [illegible] @ [illegible] Perhaps 1/2 mi - Broad [illegible] mottled all. heavy silica [illegible] white qtz etc on Patented ground.

Adams Lode
Berlin Canyon

Samp. #6 – 1st workings – on South Side of Canyon. White opaque Mass. Qtz. Streaked weakly with PbO + (–) FeS2. Vein in cut is N75E – ±64°S.
Thickness – ±4' –
at 150' – SW – pinches out completely – after descending 3'

AT 425' up Creek – 150' – to S up & on Slope – Dump. ADIT CAVED – S20°E. Metavolcanics – ±150' – workings?



±500 Tons on dump

Sample 1

Berlin Vein
±N25E – N35E
& Dip – South.

5 × 7''

3)35

3)5000

$\frac{30}{2}$ × 12 × 35

15 × 12 = 180

180 × 35 = 900 + 540

2) 6000

Desert Dump

120 x 50 x 10
21
= 2500
Tons

20.) 60200 (2500
40
200

Robert .78 Acres
± 50% - in Soil 5'

~~B.H.~~ - Round Mtn. -
Dominantly - Sand.
(Granite - Schist) Rounded
Boulders Granodiorite
up to 3' - Below -
= OCC. Qtz - (calcite)
Thickness - ? - Best guess

Final Report

Bill — 9 copies — ~~GULF~~ IRS copy
Wants
new aggie copy
new state bank copy
ORIG Bill
CPA copy ~~9 copies~~
~~Steve~~ copy
DLE copy

Patent Plats -- 70 copies - @ $2 .. - Steve doing them - only one set - necessary.

6 sets
~~to me~~
~~to go with
my Report~~

	Au: DLE Quist	Au: Steve Quist	Au: Steve Union	Ag: DLE Quist	Ag: Steve Quist	Ag: Union Assay	
1	0.16			1.37			
I		.04	.025		0.47	0.80	
2	0.04			1.52			The 3 - in Same Ball Park.
E		0.03	0.025		1.01	1.4	
3	0.11			0.15			3 - in Same Ball Park
H		0.16	0.17		0.22	0.3	
4	0.18			1.10			
G		0.02	0.02		0.51	0.80	
5	0.29			0.83			
F		.025	0.025		1.47	~~[illegible]~~ 2.1	
6	0.41			0.10			
D		.01	.010		.01	.01	
7	0.12			9.81			
C	•	.01	.010		0.75	1.2	
8	.01			.04			
B	0.10	.120		.	.02	0.2	— Steve — much Higher.
9	0.13			0.48			3 - Screen - ore values.
A		0.32	.27		0.36	.40	
10	.02			.01			

Possibility of mixing by Union - Assay - #6 & #8

RED - are Union Assay Values - on Steve's Samp.

Black = QUIST Values on Union pulps.

Conclusions.

1. Union in general agreement with Quist on results
2. of 9 Samps - 3 - agree (DLE & Steve)
3. Other 6 - DLE - higher than [illegible] - -
4. GRAB - Samps - not exact a damn, unless [illegible] split.

· BILL GOLDEN - PACKAGE.

· A - INITIAL REACTIONS

I · AFTER FIELD VISIT PRE-ASSAYS. · MAY 2.

II WITH ASSAY VALUES - MAY 10 -

PRODERTY : ~~ANALYSIS - MINDAY~~ ON THE FENCE

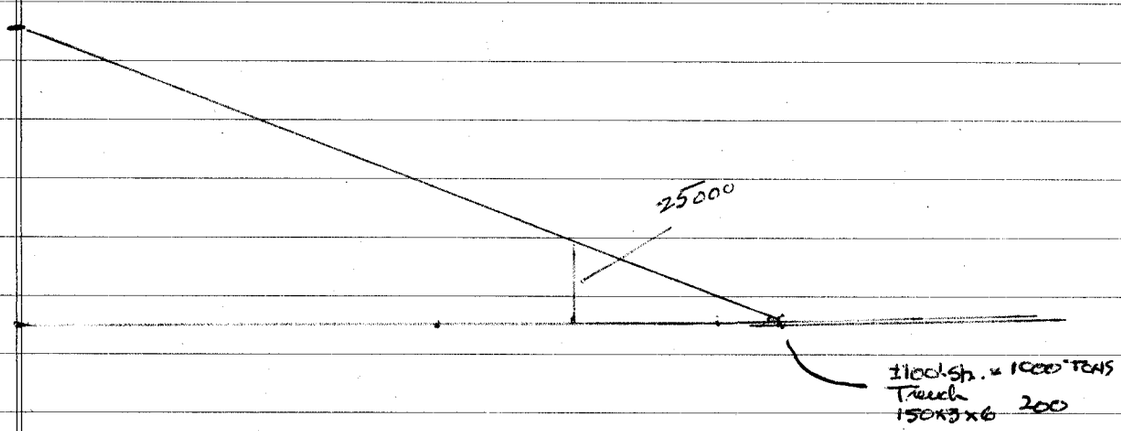
	JUSTIFIED	NOT JUSTIFIED		JUSTIF.	NOT JUST.	ON THE FENCE
DESERT GROUP GOLDEN-ARROW						
NORTH BLOCK	~~X~~		X	X		
SOUTH BLOCK.			X	X		
RODERTY PLACER			X		~~X~~ (2)	X (1)
ROUND MT. PLACER	X			X		
ADAMS ~~SHOT~~ LODE (BERLIN CAN)			X	X (3)		
ELK LODE (PHONOLITE)		X			X	
FIREBALL ·			X		X	

(1) 5200 cm yd³
115/46 30¢'s
= 156,000 - on $35
or 624,000 on 1977 - val.
46,800 = 7½%

(2). WITH NO JUSTIFICATION TO ASSUME. Volmet. - NO!

(3) $60. Samp. close to Rp'r. $70 (10.)
· + ON BERLIN · MINE TREND -
· ± 1000' of TREND. BUT only 300' on SURF.

BERLIN



20,000 TONS @ 59.93 = 1,198,600 - 9 yrs

7% 83,902

7½

25000 T @ 59.93 = 1,498,250 9 yrs

7½% 112,369

ESTIMATED - VALUES

GOLDEN ARROW	NI 9,621	121,000			121,000 ✓
BERLIN - ADAMS	89 895	90,000	change		112 000 ✓
ROBERTS PLACER	81,900	26,000			26 000 ✓
ROUND - MTN -	87,120	142,000	378,536		116 000 ✓
			379 000 (May 20.)		
3 6000 ELK.		6000			6000
					379,000
					381,000

300

NATURE OF ANALYSIS - STRICTLY A MATTER OF ANALYZING. EXPLORATION - POSSIBILITIES - PER PROPERTY — BASED - ON - BROAD REGIONAL - INDICATIONS - WITH - GRADES - DETERMINED - BY SAMPLING - "ORE MATERIALS" - OR AREAS PAST PRODUCTION RECORDS.

VALUES - ARE NOT RESERVES - EVEN - POSSIBLE; THEY ARE "TARGET" VALUES - AN OBJECTIVE WHICH - MIGHT BE FOUND - BY CAREFUL - GEOLOGICAL, GEOPHYSICAL & DRILLING PROCEDURES

ASSUMING - ALL - WHAT WOULD BE THE GROSS VALUES - PER PROPERTY - AT THE "TAKE" TO OWNER - USING A SIMPLE 7 1/2 % ORI.

NATIONAL
45-490
Made in U.S.A.

- Wm. D. GOLDEN -
PROPERTY - ANALYSIS

-: COVER LETTER :-

PER. PROPERTY - HEADINGS:

INTRODUCTION: —

PURPOSE of REPORT.

DATE OF EXAMINATION - "EARLY IN MAY - 1917 — WITH — DRAFTING - & ANALYSIS AT HAND - BY MAY 30

CONCLUSIONS: /

- LOCATION: —

LEGAL TITLE: — PROPERTY - CONSISTING of ____ ACRES IN - ... PATENTED CLAIMS - IS HELD BY MR. WILLIAM D. GOLDEN - OF RENO - NV. CLAIMS - ARE AS FOLLOWS

NAME — ACRES

HISTORY OF PROPERTY - DISTRICT:

EXPLORATION VALUE - TO OWNER: —
- GRADE - TONS - PRESENT PRICES & 71/2% ORE -

GEOLOGY —

DEVELOPMENT

SAMPLES: -
PURPOSE + HOW TAKEN — ASSAYED BY - WITH RETURNS AS FOLLOWS -

RESERVES:

WITHOUT PROVEN - RESERVES -- EXPLORATION - POSSIBILITIES DO EXIST - FOR REASONS AS FOLLOWS: -;

____ TONS - @ GRADE:
SUGGESTED - BY - THE DISTRICTS RECORD - AS WELL AS PERSONAL SAMPLING

GEOLOGICAL - & GEOPHYSICAL - SURVEYS - FOLLOWED - BY DRILLING - OR - ? - APPEAR JUSTIFIED - TO SEEK OUT ____, OFFERING - A TARGET TONNAGE OF

NATIONAL
45-490
Made in U.S.A.

BILL GOLDEN
SAMPLES - REC'D MAY 10
DLE - ASSAYS

GOLDEN ARROW AREA

NORTH END

	Samp#	WHERE	OZ AU	OZ AG	$AU (145)	$AG (4.75)	TOT
✓I	1	Golden Bar	0.16	1.37			
✓H	3.	SUMMITT	0.11	0.15			
✓G	4.	Golden BAR.	0.18	1.10			
✓F	5.	DESERT	0.29	0.53			
		ALL	0.185	0.86	26.82	4.09	30.91
		OR					
		Golden BAR	0.17	1.24	24.65	5.89	30.54
		JUMMITT	0.11	0.15	15.95	0.71	15.67
		DESERT	0.29	0.53	42.05	3.94	45.99
							30.73 *
✓E	SOUTH TREND 2	KING OF ALL	0.04	1.52	5.80	7.22	13.02.

.82
1.52
2.34

30.73 + 13.02 / 2 = 21.88

✓D	6	ADAMS LODE	0.41	0.10	59.45	0.48	59.93
✓C	7		0.12	9.81	17.40	46.60	64.00
			0.26	4.96	38.42	23.54	61.96
✓B	8	FIREBALL CL.	.01	.04	1.45	0.19	
A✓	9	FIREBALL SH.	.13	.48			
	10	FIREBALL CLAIM	.02	.01	2.90	.07	
		FIREBALL CLAIM M#55J102	.015	.025	2.17	0.12	52.29
		Q.D.SH. MAT. MINED	.13	.48	18.85	2.28	21.13.
		+ Cu @			5.38 * 107# @ 67		72
							93.13

NATIONAL
45-490
Made in U. S. A.

BILL GOLDEN.
SAMPLET - UNION ASSAY
STOCKTON.

GOLDEN ARROW

Sample	where	oz Au.	oz Ag	$ Au	$ Ag	TOT
1	GOLDEN BAR	0.035	0.80			
3	SUMMIT -	0.170	0.30			
4	GOLDEN BAR.	0.020	080			
5	DESERT	0.025	2.1.			

OR.

GOLDEN BAR:	0.0275	0.80	-3.99	3.80	7.79
SUMMIT	0.170	080	24.65	1.42	26.08
DESERT	0.025	2.1	3.62	9.98	13.60
					$15.82 average

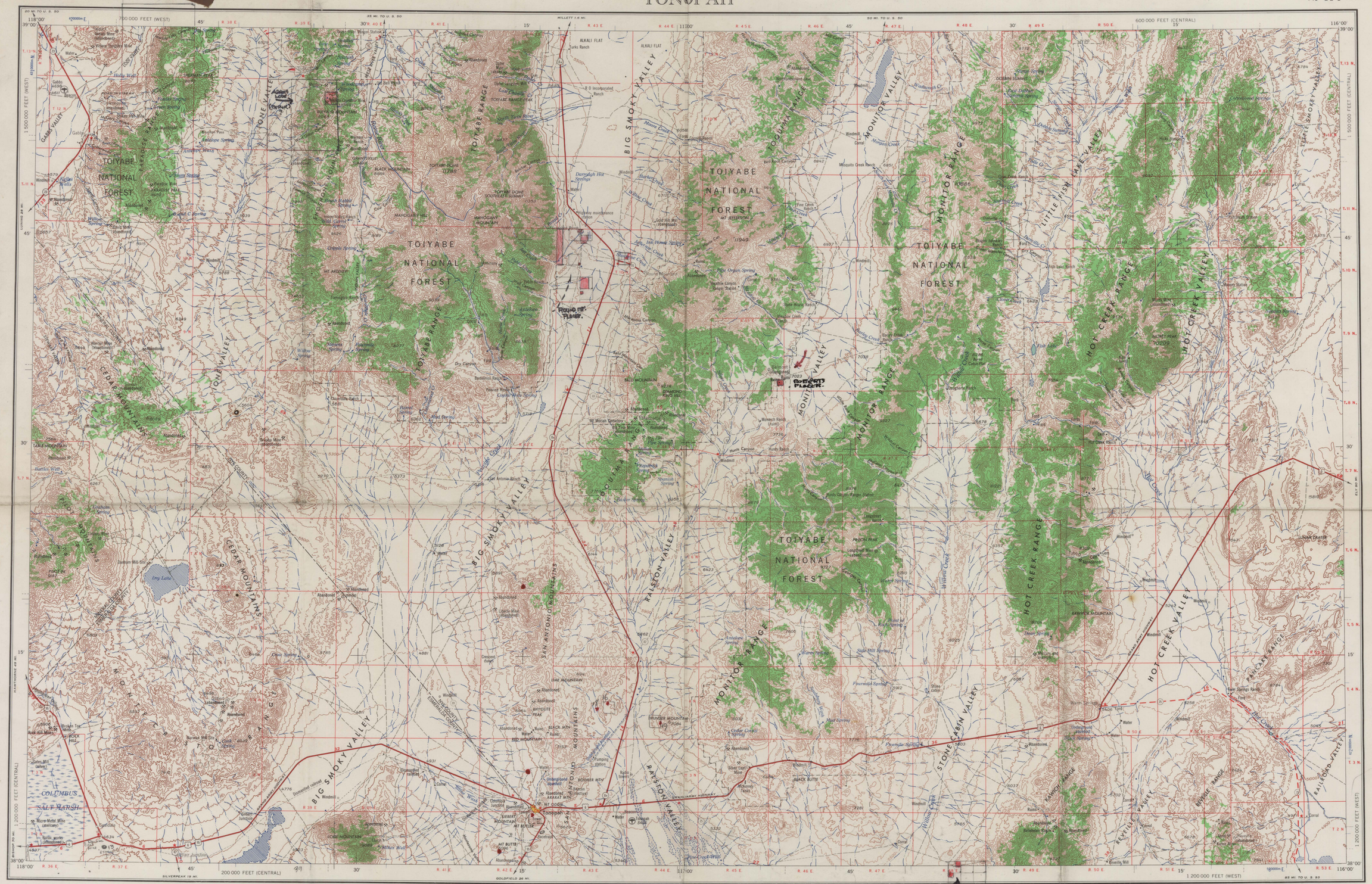
2	KING OF ALL	0.025	1.4	3.62	6.65	10.27

$$\frac{15.82 + 10.27}{2} = 13.05.$$

WESTERN UNITED STATES 1:250,000

TONOPAH

NJ 11-5



Prepared by the Army Map Service, (KCSX), Corps of Engineers, U.S. Army, Washington, D.C. Compiled in 1956 by photogrammetric methods. Horizontal and vertical control by USGS, USC&GS and CE. Aerial photography 1952-54. Photography field annotated 1956. Limited revision by U. S. Geological Survey 1962.

100,000-foot grids based on Nevada coordinate system, central and west zones

10,000-meter Universal Transverse Mercator grid ticks, zone 11, shown in blue

LEGEND

Figures in red denote approximate distances in miles between stars

POPULATED PLACES
Over 500,000 — LOS ANGELES
100,000 to 500,000 — OMAHA
25,000 to 100,000 — GALVESTON
5,000 to 25,000 — Laramie
1,000 to 5,000 — Grand Coulee
Less than 1,000 — Fishkill

RAILROADS
Standard gauge
Narrow gauge

BOUNDARIES
International
State
County
Park or reservation

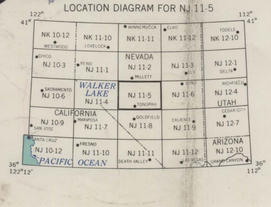
ROADS
Hard surface, heavy duty — 3 LANES | 4 LANES
More than two lanes wide
Two lanes wide; Federal route marker
Hard surface, medium duty — 3 LANES | 4 LANES
More than two lanes wide
Two lanes wide; State route marker
Improved light duty
Unimproved dirt
Trail

Landplane airport
Landing area
Seaplane airport
Seaplane anchorage
Woods-brushwood

Landmarks: School; Church; Other
Horizontal control point
Spot elevation in feet
Marsh or swamp
Intermittent or dry stream
Power line

Scale 1:250,000
5 0 5 10 15 20 Statute Miles
5 0 5 10 15 20 25 30 Kilometers
5 0 5 10 15 Nautical Miles

LOCATION DIAGRAM FOR NJ 11-5



SECTIONIZED TOWNSHIP

6	5	4	3	2	1
7	8	9	10	11	12
18	17	16	15	14	13
19	20	21	22	23	24
30	29	28	27	26	25
31	32	33	34	35	36

TOWNSHIP OR RANGE LINE
LAND GRANT BOUNDARY

TONOPAH, NEVADA
1962
LIMITED REVISION

BRUNDIDGE'S
RENO, NEVADA

2140 0020

2140 0020