

2470 0012

GOLD CREEK PLACER

*Hand - Arnold Coll.*

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ITEM

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Location

74 miles north of Elko, Nevada. Elevation of placer 8500 feet; elevation of reservoir 7200 feet, giving 700 foot head. Macadamized road 25 miles in toward property, balance of distance of road surveyed and partially graded.

Property

5180 acres total, of which 280 acres leased. The lessees paid \$300,000 for the 280 acres. Some of the land owned outright, most of it under Government lease.

Equipment

This property is equipped with two shovels, tractors, plows, scrapers and other necessary machinery, value \$50,000.

Water

Reservoir, which originally cost \$1,000,000, carries a reserve of 6000 acre feet of water. It is connected with the property by 13 miles of canal.

Assays

Old Government reports give 40¢ to \$1.00 per yard at the old price of gold. At the new price the average of the sampling gives 50¢ to 80¢ per yard.

Reserves

The approximate yardage is 50,000,000 yards. Assuming an average value of 25¢ per yard, this would give a total reserve of \$12,500,000.

Money Necessary for Beginning Operations

It is estimated it will take approximately \$10,000 to put this proposition in shape and start in operation.

Method of Operation

The side hills can be sluiced into the valleys with the water and then dredged out.

Additional Value

Large porphyry dike with quartz 200 feet wide, 1-1/2 miles long, averaging \$1.50 to \$2.00 in gold can be considered additional asset to this property.

Probable Profits

\$750 per day.