

Hunt. - Arnold Call.

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Los Angeles, California,
May 31, 1932.

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ITEM
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Mr. I. S. Horne,
505 Atlantic Ave.,
Altadena, Calif.

Dear Sir:-

Mr. Arnold returned your letter of May 24 to him to the office with the request that I advise you in regard to it.

The Longstreet mine has been peddled in every office in the country. I have known of it for years and I think we have full data in regard to it in our files. Several companies have been organized for the purpose of operating it and stock was listed in New York last winter. The general opinion is that an examination of the title would show that it was hopelessly involved.

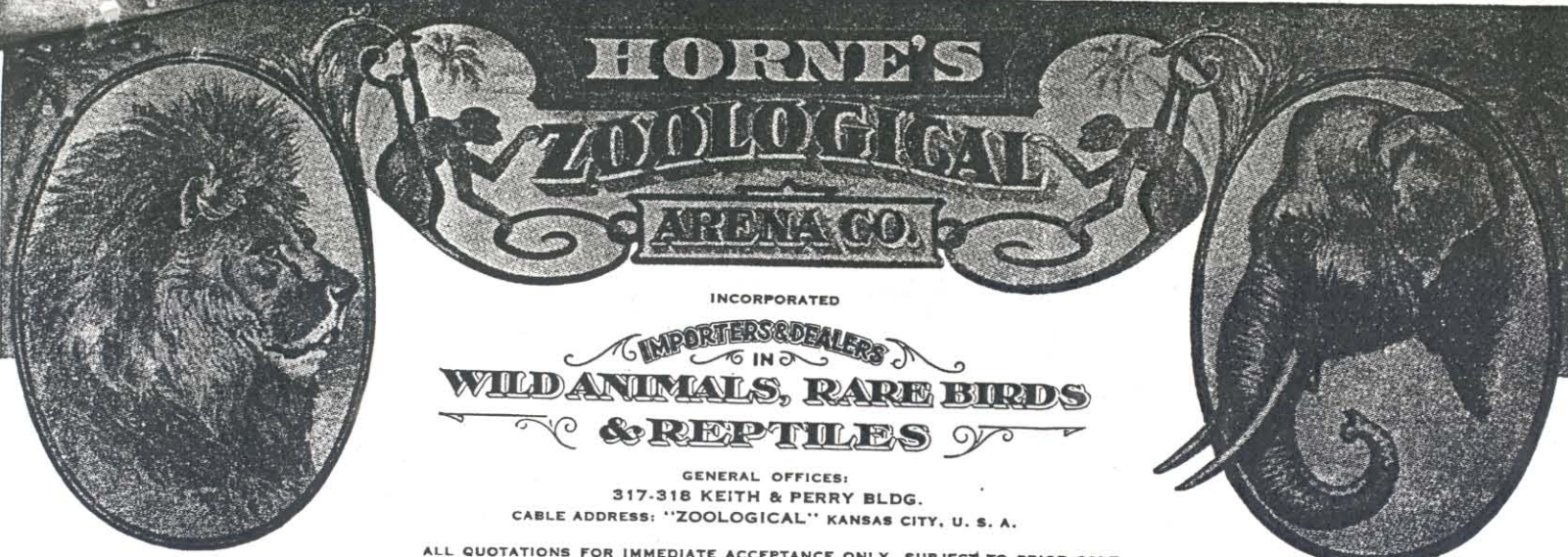
The mine was originally considered to be a silver mine and the statement that there is over \$7.00 in gold per ton in the ore is not shown on the detailed assay maps of any engineer who has examined it. In every case the total values are given with out stating how much of it is gold and how much is silver. This is a point on which I have never been able to secure any satisfactory data. The mill was a complete failure and would have to be all remodled before any satisfactory production could be secured. The blocked ore in the mine is very small, the estimates in the reports being based on assumptions which may or may not be true.

In spite of these things it would be an interesting proposition if an option on a clear title could be secured with ample time for a full examination and sufficient deveoplment work to open up and proove the extent of the ore. There would seem to be enough in sight to warrant this. The various stock promotions and failures to operate the mine have given it a black eye and it would not be easy to get any one to take an interest in it. However it might be worth trying if it could be tied up with ample time in which to work on it.

Trusting that this answers this part of your letter,
I am,

Very truly yours,

AMS:H



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505 ATLANTA STREET
ALTADENA, CALIF.

May 24 1932

Mr. Ralph Arnold,
c/o J. N. Faye,
Longview, Texas.

Dear Mr. Arnold:

I am enclosing herein Engineer's report on the mining property I told you about near Tonopah.

This looks extremely good to me and if it is possible to handle it, I believe everyone concerned could make considerable money out of it.

I wrote you in detail regarding Ross Field owned by the War Department and I do hope that you can stop any negotiations that may be on for either the purchase or leasing of this property and get all details and information and try to tie it up for me as I want this piece of property worse than anything I have ever wanted in my life.

I believe it will make a tremendous piece of money over a period of a few years if it obtainable under proper conditions. I will greatly appreciate your efforts in this matter.

With all good wishes, I am

Sincerely yours,
I. S. Horne
I. S. HORNE

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*Strongly please
advise Horne regarding this
matter of life? R.A.*

LONGSTREET MINE

This property is located 50 miles northeast of Tonopah, Nye County, Nevada.

It consists of seven lode and three Placer Claims. Titles are perfect.

The country rock is Rhyolite, with true fissure veins. The one which has been opened up by two crosscut tunnels, raises, drifts, etc., has an average width of 8 feet. It has an east and west trend, with a dip of 50 degrees to the north. At the Western head of present workings, the vein is 14 feet wide on the 700 foot level, and 20 feet wide on the 1000 foot level, the ore body getting bigger and better all the time. The ore is crushed quartz easily broken. It is formed by upward percolation and should extend to great depth.

2500 feet of workings were carefully sampled at six foot intervals by J. H. Butler, Consol. Engineer. He computes the positive ore blocked out at 410,000 tons with average value of \$10.90 per ton, of which over \$7.00 is in gold, balance silver figured at .25¢ per oz. This gives approximately \$4,500,000 worth of ore in sight, in the oxidized zone above the 1000 foot level. In the sulphide zone below the 1000 foot level, the silver values increase sharply, but the ore retains its \$7.00 gold values.

Butler's complete report and assay map accompanies this synopsis. Two other competent mining and metallurgical engineers carefully checked Butler's report and found it correct. Their reports are also available.

Full mining and 100 ton milling and cyaniding equipment is all in perfect condition, and mill can be running full capacity in less than 30 days time. Ideal cheap mining conditions. The mine is dry, but water sufficient for a 500 ton plant has been piped to the mill. This is from hot springs, a valuable asset during the winter months. More water can be developed if required. Walls and workings stand up well. The ore is soft and easily broken down; can be delivered into the bins by gravity at a cost of 75¢ per ton by contract. Milling and cyaniding costs \$2.50 per ton. Cyanide consumption 1 lb. per ton.

So even with a liberal allowance for further development which will quickly open up additional ore sufficient to supply a large plant for years to come, the ore now in sight will yield a net profit in excess of \$5.00 per ton. This makes a total net profit of approximately \$2,500,000 from the orebody now blocked out. Sufficient additional ore is available when opened up to keep a plant capable of handling 100,000 tons per annum busy for many years. It would yield a minimum new profit of \$500,000 per annum, which would greatly increase when silver is back to its normal price.

Despite the large tonnage already opened up, this mine is only in its infancy. The real orebodies will be encountered below the present 1000 foot level, and the extension of the lower tunnel to the west will soon cut a parallel vein at least as important as the one now proved up. With proper management this property will make one of the largest and best paying mines ever developed in the State of Nevada.

To duplicate the development work done in the mine, bring in the water, build the mill, furnish all mining equipment, etc. would cost over \$300,000.