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NW. Dist. Sec. 5/82

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ITEM 59

THE MYRA MINING COMPANY, A NEVADA CORPORATION

Capital stock 3,500,000 shares Par value 10 cents
Listed on San Francisco Mining Exchange

Issued stock to date	1,866,600 shares
Treasury stock to date	1,633,400 shares
	3,500,000 shares

Executive office Freitas Bldg., San Rafael, Calif.
Registration office, 333 Kearny St., San Francisco, Calif.

ASSETS Five mining claims in Manhattan Mining District, Nye County, Nevada. (appr. 100 acres). ~~This property partially~~ developed, has well defined gold bearing veins which promise to produce paying ore bodies.

R E P O R T
On The Property Of The

MYRA MINING COMPANY
MANHATTAN MINING DISTRICT
NYE COUNTY -- NEVADA

President Myra Mining Company,
San Francisco, California.

Dear Sir:

At your request I made an examination of the property of the Myra Mining Company and have the following to report:

LOCATION The property is situated on the eastern portion of April Fool hill, north of Manhattan gulch, about a half a mile east of the town of Manhattan, in the Manhattan Mining District, Nye County, Nevada. The town of Manhattan is 44 miles by one of the roads in Nevada northerly from Tonopah, the nearest railroad point. A road passes the Standard shaft where most of the development has been done.

TITLE The property consists of six claims, two of which the Dexter No. 11 and Dexter 12 are held under letters of United States patent, and the Little Tony No. 9, Bingo, Bingo No. 1 and Bingo Fraction, which are held by possessory title under and by virtue of the laws of the United States and the State of Nevada.

Map No. 1 (attached) gives a complete description of the ground embraced in this group.

TOPOGRAPHY The approximate property lines are shown on the accompanying panoramic view, which also gives a clear conception of the topography. The surface is smooth, rolling hills with shallow soil covering the solid formation, except at the apex of the ridges where the rock outcrops.

WORKINGS The Standard Shaft is 85 feet deep. A cross cut runs northerly 8 feet from the bottom. The Dexter Shaft is about 100 feet deep. On the eastern end of the Dexter No. 12, a tunnel has been run southwesterly 60 feet into the hill; northerly across the ridge from the Standard Shaft, a tunnel has been run southeasterly 150 feet. Numerous shallow pits and trenches have been dug along the vein on the Bingo from the eastern end line of the Tip Top Lode (a portion of the Seyler-Humphrey Mining Company's property) past the Standard Shaft.

GEOLOGY The accompanying Plate II gives the areal geology in detail. On this map the veins are shown in red, quartzite in brown, limestone in blue, schist in green, breccia in orange, rhyolite in pink and aluvial wash in yellow.

The apex of April Fool Hill is quartzite interbedded with thin stratas of Zanzibar limestone. The southern side of April Fool Hill is cambrian schist. The northern slope of the hill is a breccia, composed of schist, limestone, shale, and rhyolite cemented together with a very silicious material. This breccia extends easterly through the Little Tony No. 9 lode. North of the breccia and covering most of the Bingo Fraction and the Dexter No. II and Dexter 12, lies the Round Rock Rhyolite. On the western end of the Bingo Fraction a small strata of lime overlying schist occurs between the breccia and rhyolite. The breccia cannot be thick and the rhyolite probably has a feather edge on the south and is probably not over 400 feet thick anywhere on the property. Underlying the rhyolite and breccia and undoubtedly the older sediments.

VEIN SYSTEMS AND ORE DEPOSITS Between the limestone and quartzite along the apex of April Fool Hill, a vein has been developed by numerous shafts on the Tip Top Lode. A fair amount of gold ore was mined from these workings. This vein has been traced by numerous open cuts and shallow shafts easterly for about 1000 feet, but no high grade chutes of ore were found. On each side of the Standard Shaft a two foot width of quartz was developed and it is reported that specimens showing free gold were found.

My assays of this vein did not show commercial ore, but I am fully satisfied that if this vein is developed, chutes of gold ore will be developed. This vein was cut in the Standard Shaft 25 feet below the collar, but soon dipped out to the north. The cross cut from the bottom of the shaft to the north was started to cut this vein but was abandoned with still about 30 feet to go.

A vein 18 inches wide was exposed in an open cut N70° E - 50 feet from the discovery post of the Little Tony No. 9 lode. Course of this vein N 75° W.

Near the Dexter shaft, what appears to be a continuation of the Little Tony vein, is exposed showing the same character of quartz ore. This vein should be developed at its intersection with the underlying limestone where one should find commercial ore bodies.

A S S A Y S

No.	Location	Oz. Gold	Value
1	Standard Shaft 25 feet below collar.....	0.39	$7.80
2	Silicified limestone from 15 feet shaft, just east of Standard Shaft.....	0.09	1.80
3	Same as No.2. quartz ore with vugs filled with limonite, all highly oxidized.....	1.87	37.40
4	Vein in open cut just west of Standard Shaft.....	0.23	4.60
5	Quartz boulder (altered from limestone) showing calcite and pyrite crystals.....	0.14	2.80
6	Small quartz vein on contact between limestone and schist parallel to main Standard vein about 60 feet northerly at point S 30 E, 150 feet from Standard Shaft.....	0.18	3.60

ASSAYS (Cont'd)

No.	Location	Oz.Gold	Value
7	From open cut near west end of Bingo lode.....	0.31	6.20
8	" " " " discovery post Little Tony No.9	0.27	5.40
9	" " " " southwest corner Dexter No. 12	0.18	3.60

The gulch on the western end of Little Tony No. 9 lode pans free gold. From the topography of the country (see panoramic views attached) the gold could not have travelled far and leads to the conclusion that careful prospecting of the hillsides above will disclose ledges carrying gold values.

GENERAL REMARKS The Zanzibar limestone, the ore bearing formation of the White Caps, Manhattan Consolidated, and which it is confidently expected will be found in depth on the Amalgamated, has been identified on the Bingo lode. Although the limestone is mostly covered on the rest of this property by the breccia and rhyolite of the tertiary period, development at a comparative shallow depth may be expected to find ore.

RECOMMENDATIONS The cross cut should be extended north to the vein and the vein explored by latterals. The Dexter shaft should be sunk to the underlying sedimentaries and the limestone contacts explored.

The hillside above the gulch on the west end of Little Tony No. 9 lode should be carefully prospected.

Respectfully submitted,

(signed) C. A. Liddell.....E.M.

Dated: Tonopah, Nevada, February 2nd, 1927.

Recently acquired by purchase twenty-four mining claims in Platinum Mining District, Humboldt County, Nevada. Also in this district are held by option 6 mining claims, on which substantial payments have been made.

Together these make a compact group of 550 acres approximately.

GOLD MINING PROPERTIES

LOCATION The mining properties owned and controlled by this corporation, are located in the Platinum District, Humboldt County, Nevada. This district is about ten miles west of Winnemucca, and is reached by automobile, over a good road which continues west to Jungo, and other towns along the Western Pacific R. R.

EXTENT At the present time the Company owns in fee 24 mining claims, and holds option of purchase on 6 mining claims, all adjoining, making a solid group of thirty (30) claims, in this district.

HISTORY Rich gold ore was first discovered in the district in 1925, in quantity sufficient to cause a small rush of local prospectors, who located numerous claims on the Government owned sections. During 1925-26 several sets of leasers worked on "high grade" veins, and reports credit them with considerable gold production, which was reduced on the ground in hand mortars and gold pans,

until a substantial "stake" was accumulated, whereupon certain leasers would leave for other parts, omitting to pay the owners any percentage of the bullion.

As the district lacks water and power, all of the work done by owners and leasers was in the nature of "shallow diggings" on high grade ore veins, rich enough to reduce by hand and recover the free gold by panning. Several shafts reached a depth of 40 ft, but hard rock mining and windlass hoisting became difficult at that depth, and the work was abandoned.

During February and March 1931, three sets of leasers, working on different claims in the district, encountered "high grade" ore. The leasers working on one of the Reo claims, found a streak of decomposed ore very near the surface from which they were able to recover by panning, from one to three ounces of free gold daily; in the same streak they encountered several small pieces of rock that contained as much as two ounces in very clean solid gold, in a single piece of rock.

GEOLOGY In the District, the principal rock formations are shale, quartzite and limestone, probably of Triassic age, that have been tilted and intruded by acid eruptive rocks. The latter are well exposed on the SE1/4 of Sec. 22, and on Sections 23 and 28. They include granodiorite, quartzdiorite, and rhyolite, the latter probably as dykes and sills.

The shale and quartzite formations all strike NE-SW and dip NW at rather a flat angle, approximately 36 degrees from a horizontal. There are several large quartzite reefs on the Reo property, which have a thickness from 12 to 20 ft., are roughly parallel, and are separated by shale beds from 150 ft. to 200 ft. No quartz veins occur in the shales, but the quartzite reefs are intensely silicified with veinlets of quartz that gives the outcrops an appearance of being tru quartz veins. In places free gold has been found in the quartz which is contained within the quartzite, and oxidized pyrite occurs plentifully in certain sections of the quartzite reefs. Apparently the quartzites became channels for solutions carrying silica and certain minerals, which came from the intrusive magma below, which resulted in the alteration and mineralization of those rocks, because they were more porous than the impervious shales, above and below those reefs.

The Reo vein strikes N-S across the strike of the old sedimentary series.

Its dip is westerly about 50 degrees from the horizontal. It is an old fault with some lateral movement, which dislocated the shale and quartzite series, and dragged those materials into and along the fracture thus created. At a later period solutions containing silica and iron, also gold and silver, ascended along this fracture and mineralized it extensively. The richest gold ore that has been found in the district, was taken out by leasers, from shallow workings along this vein on the Reo claims.

On claims owned by the Raw Gold Mining Company, in the SE1/4 of Sec. 22, free gold occurs extensively in silicified rhyolite, which apparently is a vein or dyke in granodiorite. The rhyolite ore zone found there has a NE-SW strike and dips NE approximately 45 degrees. In those workings coarse visable gold is found in a network of fractures in altered rhyolite. From a shallow incline, approximately 20 ft. deep and perhaps 30 ft. in length, Mr. Clark the principal owner, states that he has recovered and sold over $15000.00 in gold.

In the N 1/2 of Sec. 22, the See Brothers own several mining claims, on which they have done considerable shallow development work, and are actively prospecting at the present time. Most of their work has been done on three rather narrow veins that have a N-S course, and break thru the shale and quartzite formations. With only two men working, and with no equipment other than a wheelbarrow and a few hand rills, the See Brothers are taking out daily from 1/2 to 2 ounces of very coarse leaf gold.

These and other discoveries of rich gold ore in the district show that gold ore in paying quantities occurs over a wide area. Thus far practically all of the development work has been done by leasers, working without proper equipment or financial backing, merely to find and extract a few tons of "high grade" ore, which would provide them with a "stake" for the next move.

The intense silicification of the quartzite reefs, combined with the fact that pyrite and free gold is found in the quartz seams, suggests that certain of these reefs may contain substantial widths of gold ore of good milling grade, at greater depth, where oxidation and surface leaching is not so pronounced as it is along the outcrops.

NEW DEVELOPMENT WORK New development work which the Company will undertake in the near future, will be started near the face of a 300 ft. tunnel that was driven by leasers several years ago, to interest the Reo vein. This tunnel is located on the Reo Claim, near the south side line. It crossed the Reo vein at a point 265 ft. from its portal, where the vein breaks thru block schist. No drifting was done on the vein at that point, probably because the vein carried no quartz and no gold values. By drifting in a northerly direction on the Reo vein, the tunnel will be extended directly under the various shallow shafts and workings on the surface, from which leasers have taken out very considerable quantity of "high grade" ore. The tunnel face is 70 ft. below the surface at the present time; as it is driven forward it will gain depth rapidly and will have a maximum depth of 205 ft. when it reaches a point below the upper Reo workings, which are on the Reo #2.

This development will open and permit exploration of the rich ore shoots that have been found at intervals along the Reo vein, near the surface, and it will also cut thru at least three large quartzite reefs, which at that depth may show substantial widths of ore that is profitable for milling.

CONCLUSION The occurrence of rich gold ore in so many widely scattered places in the Platinum District, combined with geological conditions which I consider are extremely favorable for ore deposition, leads me to conclude that this particular mining district, and particularly the mining ground which is owned and controlled by the Reo Gold Limited, offer an excellent opportunity for developing several shoots of very rich gold ore, that should produce many thousands of dollars in bullion. Also there is very good reason for this conclusion, that additional development work at greater depth, will prove that certain of the quartzite reefs carry substantial ore shoots, of value sufficient to class as profitable milling ore.

The above conclusions are the result of ten days of geological and ore study, on the ground, made by me during April and May 1931. For any group of men who are interested in gold mining, and have the means to carry on a reasonable amount of development work, I believe that the properties controlled by the Reo Gold Limited, offer an unusually good mining venture, with the chances all in favor of the

venture developing into a large and profitable mining business.

San Francisco, Calif.
May 20th, 1931.

Harry L. Huston (Signed)
Consulting Mining Engineer,
1647 Russ Building.

San Francisco
September 2, 1931

Gentlemen:

After completing an examination of the mining claims in Nevada, owned and controlled by your company, I reached the conclusion that development work on the Reo vein, at greater depth, is reasonably certain to encounter and make available for mining, a substantial tonnage of very high grade gold ore.

The new development work can be carried on rapidly and at a minimum cost by making use of the Reo lower tunnel, which is approximately 200 feet lower than the upper workings on the Reo vein. This tunnel is a cross cut, 280 feet in length, that was driven through hard ground and is therefore in good condition. At a point 240 feet from its portal, this tunnel encountered a N-S fissure which undoubtedly is the Reo vein. As it contained no quartz at that point, evidently its importance was not recognized by the leasers who drove the tunnel, and for that reason no drifting was done on the vein.

The new development work that I recommend is to make use of the Reo tunnel and drive ahead in a northerly direction on the Reo vein. The new tunnel will gain depth rapidly in that direction, and it will undercut several prospecting shafts on the Reo vein that were sunk by leasers who are credited with recovering from those shafts a considerable tonnage of exceedingly rich ore.

As the tunnel work progresses and ore discoveries are made, the ore above the tunnel can be stoped while the tunnel is being driven ahead. In order to explore the Reo vein properly, the new tunnel should be driven in a northerly direction at least 500 feet, and two or more raises should be driven and connected with old shafts above the tunnel, to assist ventilation.

Before mining work can be started, approximately $5000. will be required for the purchase of mining machinery, mining tools and various mining equipment, and for the purchase and erection of several buildings that will be required.

As soon as a sufficient tonnage of ore is developed, the question of a suitable milling plant for the reduction of that ore, will require consideration. The short truck haul to Winnemucca and the rail haul from that point to a smelter at Garfield, Utah, including smelting charges, permits making a fair profit on ore that is valued in excess of $30.00 per ton. Excessive freight and smelter charges accrue on ore shipments that are valued in excess of $100. per ton, and smelter settlements on ore of that grade usually are unsatisfactory.

Lack of water and electric power at the mine practically prohibits the erection and operation of a milling plant there until a large ore supply is assured. Those facilities are available at Winnemucca however, and a small milling plant could be installed there,

at an approximate cost of $6000.00, in which all ore of shipping grade could be treated at a much lower cost than would be incurred in shipping to a smelter.

In order to carry out the development and erect a mill as outlined above, your company should provide at least $25,000. to be expended at the mine as the money is required.

Respectfully yours,

(SGD) Harry L. Huston

Consulting Mining Engineer

HLH-JM

REPORT: HOLDINGS OF MYRA MINING COMPANY

This preliminary Mining Report describes a most promising, practically undeveloped, but extensive gold bearing area already showing many shear-zone reefs traversing the surface of the ground continuing in their intersecting directions.

The property is in the Platinum Mining District of the Humboldt Gold Belt. It is in Sections 14, 22 and 28 Township 36N Range 36 E, Humboldt County, Nevada. It is about 10 miles west of Winnemucca, the county seat. A good conditioned county road with gradual grade makes it possible to reach the property from this point in about twenty minutes. Winnemucca is 417 miles by rail from San Francisco, and 174 miles by rail East of Reno, Nevada. It is on the main line of both the Southern Pacific and Western Pacific Railroads. The elevation is 4600.

The climate permits uninterrupted operation throughout the year. Living conditions are exceptionally good. Supplies are obtainable at Winnemucca. The nearest water supply available to the property is approximately five miles. The source is the Humboldt River. The water will have to be pumped with a lift of about 500 feet. The cost of the pipe line from the pumping station to any point on the property will be around $1000 per mile.

This company owns in fee 24 Lode Mining Claims covering an area of 380 acres (app.) and controls by options to purchase 6 Lode Mining claims, 120 acres (app.). This makes a compact group of about 550 acres.

TOPOGRAPHY AND FORMATION A low range of hills rises from the Humboldt River valley and runs in a north and South direction for several miles. These hills are composed of the following clearly exposed formations, namely shale, schist, limestone, porphyry, rhyolite, granodyorite and quartzite.

GEOLOGY The shale constitutes the greater portion of the area with frequent strong intrusions of porphyry cutting the general foliation of the rock structure from north to south. This may be accepted as the general rule with slight variations of limestone, schist, granodyorite and rhyolite appearing. The quartzite follows the main range of hills and is confined to the higher elevations. These reefs are strong and numerous and vary from a few to forty feet in width. They extend the entire length of the property and beyond. They are quite different from the usual quartzite in appearance and structure on account of pronounced shearing and fracturing, which has

caused the sediments to be almost destroyed and replaced by extensive siliceous fillings. This condition offers conclusive proof that when depth shall have been attained either by sinking on or crosscutting the reefs, there will be found important veins of gold bearing quartz. It is also to be expected that where the porphyry intrusions have cut the formation and intercepted the quartzite reefs particularly at depth and at the mean water level, high gold values will be encountered. The surface outcrops of quartzite in some instances show quite coarse particles of gold, usually at sections where the shearing has been the most severe or where there are indications of faulting due to the influence of the intrusives.

It is suggested that the intervening matrix and gangue of the quartzite already showing gold contents at intervals both along the cleavage planes and in the quartz filling, will be subsequently proven to contain commercial values throughout although probably of low grade but sufficiently high with bulk extraction.

This locality presents a field for most interesting and profitable geological study.

DEVELOPMENT Development so far has been most superficial having been done by prospectors and lessees, who have for some time been extracting gold from shallow workings extending over an area a mile square. In no instance have they concentrated on any particular part of the property. The most systematic work does not exceed thirty feet in depth and here the owner claims to have extracted over $15,000. There has been no modern equipment placed on any of the claims. All the work has been performed by the crudest methods -- namely trenching and hoisting by windlass.

PROPOSED DEVELOPMENT AND COST After careful study the writer recommends that an old 265' tunnel on the Reo claims be reconditioned and continued for about 300' with a gradual turn to the North, so that it will reach a place about 200' deeper than the present surface work, where extremely high grade ore has been extracted for a long distance along the side of the hill near a small ravine and about in the center of the claims.

A milling plant on the property or within a reasonable distance could be made to yield a substantial profit by milling the surface ore and alluvial dirt along the Reo Vein for 2000' or more, and it is to be expected that very high grade would also be encountered. A mill would also make possible large sampling (by this is meant a 1000 pound or more sample) to determine the average value of the ore as work is carried on.

The first efforts and expenditure should be concentrated upon the Reo claims because it is evident that various veins and reefs will be crosscut and it is almost a certainty that each of these will yield substantial gold values and permit extensive drifting and blocking out of ore bodies. These will have important depth.

I estimate it will take six months and an expenditure of $20,000 to equip the property and perform the preliminary work as outlined. Necessary equipment will include compressor, air pipe, air drills, blacksmith tools, ore cars, mine tools, timber, rails, water tanks, camp buildings. There will be a monthly pay roll of $2000.

SUMMARY It seems assured that the above expenditure with skill and good management will result in the development of ore of high enough grade to pay substantial dividends, when mining is commenced on a formal scale.

The numerous extractions of high grade ore occurring over such a large area are so different in character as to establish conclusively that these surface enrichments come from various independent sources.

It would seem that the most conservative consulting Mining Engineer called in to confirm this report by an examination of the property personally would fail in his duty to his client should he fail to recommend active development of this certainly meritorious property.

A. G. FRASER

Berkeley, Calif.
October 15, 1931.

The officers of the company are:

A. G. Fraser, Berkeley, Calif.	President
F. S. Soares, San Rafael, Calif.	Vice President
C. R. Freitas, San Rafael, Calif.	Secretary & Treasurer

The management is under the direction of A. G. Fraser whose mining and geological experience and operations have extended over many years in different countries.

It is the policy of the company to carry on a vigorous developing campaign first on the properties in the Platinum Mining District as is described in the appended reports. Another examination of the Manhattan properties is to be made before a plan of development is decided upon.

A. G. FRASER,

President
MYRA MINING COMPANY