

ITEM
66

(Nevada)

at Manhattan, 40 mi. from
Tonopah, on Mustang Hill

PROPERTY

Thanksgiving Mine
Verdun Group
Midas Group
War Eagle Mill
Nellie Grey

Au

PIZAYORO CORPORATION
SUITE 1
4341 E. INDIAN SCHOOL RD
TUCSON, ARIZONA

TERMS FOR A DEAL ON RELIANCE MINING COMPANY'S
MANHATTAN PROPERTY, AND STATUS OF PAYMENTS TOWARD PURCHASE.

PROPERTIES:

Verden Group (2 claims) owned jointly by Matt T. Kane,
Chas. E. Dearing and Anton Johnson.

Midas Group (3 claims) owned jointly by Matt T. Kane and E.O. Yates.

War Eagle Mill, owned by Matt T. Kane.

Thanksgiving Group (2 claims) owned by Thanksgiving Re-
organized Mining Company.

Nellie Grey (1 claim) owned by Reliance Mining Company.

OPTIONS AND PAYMENTS TOWARD PURCHASE:

Under option from Matt T. Kane for (a) his half interest
in Verden Group; (b) his half interest in Midas Group;
(c) his whole ownership of War Eagle Mill.....\$100,000.00
Already paid approximately..... 35,000.00
Balance to be paid "\$ 65,000.00

Manner of payment: 7-1/2% of net mint and smelter
returns. No guaranteed minimums. Due for payment
February 1st, about \$3,000.00.

Under option from Dearing and Johnson for their half
interest in the Verden Group..... \$ 50,000.00
Already paid..... 34,000.00
Balance to be paid \$ 16,000.00

Manner of Payment: 7-1/2% of net mint and smelter returns.
\$2,000.00 every sixty days guaranteed. Next due date
February 1st, 1938.

Under option from Thanksgiving Company for the
whole ownership of the two claims for..... \$ 45,000.00
Already paid, approximately 1,000.00
Balance to be paid \$ 44,000.00

Manner of payment: 10% Royalty on net mint or smelter
returns. Guarantee of \$75.00 per month for about
two years, then about \$3,000.00; then \$200.00 per
month and, at end of two more years another three or
four thousand; then something like \$10,000.00 per
year until completion. Contract is at Los Angeles
office. Above can be corrected and verified.

RESUME:

Total uncompleted payments (approximately) \$125,000.00.
Only guarantees of immediate future: \$1075.00 per
month for next sixteen months, then only \$75.00 for eight
months, then only \$200.00 for twenty-four months.
(These Thanksgiving figures subject to change or verifica-
tion when documents are reviewed.)

RELIANCE MINING CO., MANHATTAN, NEV. - PRODUCTION RECORDS.

RELIANCE MINING CO., DANIELIAN, NEV. - PRODUCTION RECORDS.					
PERIOD	TONS MILLED	RECOVERED BULLION	RECOVERED VALUE %TON	TOTAL TAILS VAL. %TON	
Apr. 1 to June 12, 1935	- 1,362	\$ 25,741.88	- \$18.78 -	\$ 4.88-	\$23.66
June 14 to Dec 31, 1935	- 3,282	81,432.37	- 24.70 -	3.79-	28.49

Jan. 1 to Dec 31, 1936	- 13,583	\$199,784.13	- \$14.71		
	Mine figures ----		12.01	3.00-	15.01

1st. half of 1937		\$			
(Mill not running					
Jan 15 to Apr. 1st)	- 4,426	\$ 65,793.41	\$14.86		
Last half of 1937	- 9,256	\$127,960.21	\$13.82		
Total Production	31,909	\$500,712	\$15.70		about \$18.50

Note;- During the last half of 1936 of the production of \$199,784.13 \$197,771.34 was produced from amalgamation and \$2,012.79 was the net returns from the smelter for concentrates produced by flotation below the plates.

During the first half of 1937 \$23,207.80 represents bullion from amalgam and \$42,585.61 represents concentrates after trucking to smelter and smelter deductions.

During the last half of 1937, \$112,624.68 was produced from amalgam and \$15,135.53 from concentrates.

During the year 1937, most of the previous tailings were retreated through the flotation plant and the tailing loss considerably lessened.

RESULTS OF PART OF DIAMOND DRILL HOLES

For most part the results of the drilling proved disappointing

HOLE NO. 4

105	ft	to	110	ft	\$ 0.35
110	ft	to	135	ft	.35
135	"	"	140	"	1.35
140	"	"	155	"	.35

HOLE NO. 6

5	ft	to	55	ft	\$ 0.35	Sludge
55	"	"	60	"	7.00	"
60	"	"	65	"	14.00	"
65	"	"	70	"	10.50	"
70	"	"	75	"	14.00	"
75	"	"	80	"	2.10	"

15

56	"	"	58	"	2.80	Core
60	"	"	62	"	3.10	"
62	"	"	65	"	15.40	"
65	"	"	70	"	2.80	"
70	"	"	75	"	3.50	"
75	"	"	81	"	2.10	"
81	"	"	90	"	.70	"
90	"	"	95	"	.35	Sludge
96	"	"	100	"	.70	"
100	"	"	110	"	.35	"

Hole No. 7

5	ft	to	10	ft	\$ 0.35	Sludge
10	"	"	20	"	.70	"
20	"	"	25	"	4.20	Core
25	"	"	28	"	1.40	"
28	"	"	30	"	.70	"
30	"	"	35	"	1.40	Sludge
30	"	"	37	"	.70	Core
35	"	"	40	"	.35	Sludge
37	"	"	42	"	.70	Core
47	"	"	57	"	.35	"
57	"	"	95	"	.70	"
95	"	"	100	"	.35	"

Hole No. 8

0	ft	to	10	ft	\$ 0.70	Sludge
10	"	"	15	"	.35	"
15	"	"	20	"	1.40	"
35	"	"	40	"	7.00	Core
40	"	"	45	"	3.50	"
45	"	"	50	"	2.10	"
50	"	"	60	"	.70	"
60	"	"	150	"	.35	"

C O P Y

NOTES ON THANKSGIVING MINE

By Prof. Walter P. Jenney

April 8, 1908, to

Only in a few places do the cross-verticals carry pay ore at surface. About 30 inches long and fifteen ft. south of collar of the shaft does the Thanksgiving vein come to surface in ore, outcropping in its characteristic black-quartz with small irregular cavities lined with quartz crystals. Minute drusy trans. crystals of talc formation. This outcrop panned well. While the cross-vertical intersecting vein and contact about forty feet east of shaft top and exposed in surface trenches, showed free gold in good specimens.

Noteworthy. The profound faulting on the Thanksgiving vein-fissure, the foot of shale, the hanging of shale with an inter-bed of 110 feet of lime. Evidences of heavy faulting on dike. Dike dislocated and block faulted by the cross-verticals of both systems. Vein cut but not dislocated by cross verticals. The nose of the turtle-back uplift (which is bisected lengthwise or axially by the Main Street fault) is traversed by the two systems of cross-verticals, which form the "chords" of the ellipse. Other fissures are tangents. The manifest connection and converging to a common center of the Wolfstone-Thanksgiving, Union #9-Little Gray veins, with the Main Street fault near Mustang Extension, west end, even the cross-verticals (S - 250 E) from Thanksgiving run to Stray Dog and Jumping Jackground (just East of Stray Dog) Mustang Extension cross-vertical also. The enlargements of the ore around the crossings of the vein by the verticals and its remarkable enrichment in early and late quartz and gold.

Paragenesis. Thanksgiving.

1. An early mineralization with dark blue-gray massive crystalline quartz, carrying lime 2 to 2 1/2% of finely disseminated pyrite, etc. The quartz resultant from alluviation of the limestone and to a less extent the sil. shale of walls: introduced by hot waters thro fissure.
2. A later mineralization coming thro the cross-verticals of quartz and fluorite, both forming crystals, associated with gold and a little pyrite. The fluorite usually transparent, light green colored in octohedral crystals 1/4 to 3/4 in. in diameter, often resting on crystallized quartz lining cavities in the ore, seams and other small openings. Again frequently this fluorite is encrusted by drusy quartz. Fluorite also is colorless transparent and in small amounts violet and purple shades. Sometimes, gold occurs crystallized and in branding forms both enclosed in fluorite and resting on the faces of the crystals.
3. Small quartz crystals encrusting fluorite and lining cavities in ore associated with gold.

4. Crystal gold in octohedral crystals, leaf gold fern-like and branching aggregates resting on quartz.

5. Crystal quartz similar to 3.

In fact the evidence is that 2, 3, 4, 5, were a more or less continuous deposition reinforcing the original ore. A deposition relatively small in volume by super-heated steam and a little hot water, gold being relatively an important constituent.

Secondary deposition may have increased and continued the deposition of crystal gold growth. Evidences of secondary deposition are few.

The Minerals. Under concentration the ore seldom shows free gold in pan, unless seen in sample (except "fines" or screenings). Large average samples taken from ore bins and crushed and ground show on panning 20 oz. not a color of free gold in the concentrated sulphides. The percentage of sulphides is less than 4% in any sample tested, possibly $2\frac{1}{2}\%$ on an average, not higher, so that the ore may be concentrated at least 25 to 1 to 35 to 1. It is uncertain what kind of sulphides carry the gold, the dark bronze or the greenish gray or the bright silver gray. The two first have been seen in part, or wholly replaced by gold (gold pseudomorphic pyrite) in in hand specimens. A sample of ore from face of stope, near cross-vertical in east-stope, 30 inches wide gave an assay \$104.00, and on concentration about 25 to 1 gave 103 oz. Au. equals \$2,060.00 per ton.

So far have not identified any telluride in ore. The gold appears to partly replace the pyrite by primary deposition, being $\frac{1}{3}$ of $\frac{1}{3}$ Au. in the highest assay of concentration.

Minerals. Marcasite is present in the black or dark-blue quartz and is pointed out by Mr. Mott to be the mineral that "blisters" when ore is heated with borax. It is often associated with gold. It forms marcles, crossed crystals and fine markings like pen strokes on and in the mass of the quartz. Some of them look like stenographic markings and appear sometimes to be plated with gold or partly replaced by secondary gold. It is common in breaking the ore that it gives off the same odor as garlic, an indication that arsenopyrite is also present. There are also a dark finely granular pyrite and a bronze (or nickel shade chalcoppyrite) colored pyrrhotite or pyrite. Cubical pyrite is also seen (not abundant) never a copper stain seen in ore.

Gold crystals pseudomorphic after pyrite are occasionally seen in aggregates of small crystals on faces of ore in the minute cavities, the pyrite being octohedral. All the common sulphides of Pb. Zn. Cu. Sb. appear to be absent. All the gangue minerals, ankerite, siderite, MgCO_3 rhodonite, borite, feldspars, alunite, etc. are absent. Yet borite occurs on Mustang claim adjoining. There are less than 5% sulphides in the ore, even selected specimens show only disseminated pyrites, etc. Lime low grade yellow pyrite in the plates and joints of rock is probably secondary.

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The Vein. A fissure of strong fault movement the foot wall from surface to 350 level being silicious thin bedded shale forming a wedge of ten degrees to fifteen degrees between igneous dike and vein, which hanging (or South country) is shale from surface to 217 feet then 110 feet of gray crystallized lime to 350 feet level, then massive silicious shale to bottom of sump. 25 feet. The general strike for near 150 feet at shaft is N. 75° E. (Mag.) with dip from 78 degrees south to vert. and 88 degrees north. On west and strike swings after crossing the intersecting (Te feeder) vertical to N. 86° W. and dip vert. to N. at 86°.

The width of the vein fissure is 2 1/2 to 4 feet, but where intersected by cross verticals the vein expands and mineralizes walls so that swell in ore may have breadth of five or even six feet. Walls smooth, often talc cased, but generally the ore breaks into the shale and lime walls irregularly.

Whether the vein continues thru dike is not yet determined. It may for all practical purposes be regarded as terminating on dike contact, although the fissure probably cuts the dike and may carry ore beyond to east of all present workings. There has evidently been some marbleization and bleaching of limestone at its contact with dike and white marble masses barren of ore occur in vein at and near its impingement on dike; the ore making around or between such blocks of marble. Apparently the marbleized rock has not as readily replaced with quartz and ore as the unaltered limestone. In stoping there in a shoot varies from 20 inches wide to 4 feet. The shoots so far as opened are irregular flattened pipes with the rich quartz localized by the cross-verticals.

Between Thanksgiving shaft and the Breyfogle line there is on course of vein at least 300 feet in length, west of face of 350 level, that is unexplored even on surface. The belt of cross-verticals N 30° W seen in Union 9, Little Gray course towards this interval, subject to throw by the Main St. and other E-W faults.

The grade of this ore as stoped varies from \$20.00 gold to \$200.00, an average of about \$40 to \$60 dollars, dependent on clean stoping. There is very little free gold relatively in the ore. The fine specimens are showy and easily seen. A few pounds of rock in a day's stoping. Average samples concentrated by panning 25 to 1 show seldom a color.

All through the vein-rock near the cross verticals there are small open cavities lined with quartz crystals giving the rock often a spongelike appearance. At times these drusy surfaces have an amethystine shade, often scattered gold crystals occur attached and resting on the surface of the quartz drusy channels.

The Cross-Verticals. These fault-planes are of at least two systems in the Mustang Hill area; each system radiating from its individual center; they cut the bedding on both dip and strike and appear to result from horizontal movements, the vertical component being inconsiderable.

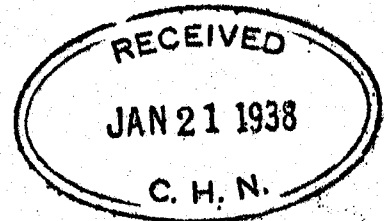
1. Verticals with course North 30° to 40° West (Mag) dip vertical to 50 degrees West commonly wide in 30 feet easily erodable rocks, as limestones pinched to a mere seam in shale or hard quartzite. The strongest and most persistent of the two systems, the fissures in lime are often six to eight inches wide, with open water channels lined with minute-quartz crystals covering and lining botryoidal surfaces and the small connected cavities and

sinuses being open, affording a dark colored quartz (from silication of limestone) porous or spongelike in appearance. These verticals are older than the Thanksgiving vein and cut both N and S walls and entirely through the vein filling, yet enlarge the vein at the crossing by silication of the walls and impregnate the mass at the space of intersection and for some distance either way on course of vein (from the crossing) thus acting as "mineralizers" of the vein and "localizers" of the ore shoots, the pitch of the ore body being determined by the pitch of the line of intersection. The verticals are themselves gold-bearing, but as they narrow and pinch to a seam in the country rock are seldom rich enough to mine, except at and near their intersection with the Thanksgiving vein. Two verticals of this class intersect the Thanksgiving vein in the levels opened; they are substantially parallel on strike and dip and 90 feet apart. Whether the verticals cut the dike is not proved, but as outcrop of dike when followed is seen to be dislocated and block-faulted in a number of places, it is probable that they cut both dike and vein. In like manner while many terminate probably on great faults, like the Main St. fault, some will continue their general course for long distances across the hills.

All verticals of this system appear to radiate from a point east of Little Gray and Union #9 shafts or between Stray Dog Shaft and the Jumping Jack, a belt practically unexplored, in area, some 300 feet wide E-W possibly two or three times as long. A distinct vertical crosses the Mustang Extension and yielded with both walls shale, in seam one-half to two inches wide, the rich gold specimens.

In stoping on Thanksgiving vein, it is noted that the foot or north wall of shale affords specimen ore where cut by cross-verticals crystal gold in open quartz lined seam while the shale an inch or so away is barren. When however, the vertical enters the south wall of lime (hanging) there is a seam several inches wide of rock so uniformly mineralized that it is stoped as ore especially is it high-grade where altered to quartz. Crystalline lime seldom carries more than a few dollars of gold per ton. In the Mustang 200 level a cross-vertical N 30° W is mined for high grade gold, 100 feet from dike S.E. There is quartz and crystalized lime with coarse pyrite crystals, partly replaced by gold and seams of wire gold on spar (1/4 inch wide).

January 21, 1938.



Mr. H. A. Johnson, Supt.,
The Tonopah Mining Co. of Nevada,
Tonopah, Nevada.

Dear Mr. Johnson:

I have gone rather carefully over the Reliance Mining Company data, and herewith enclose same.

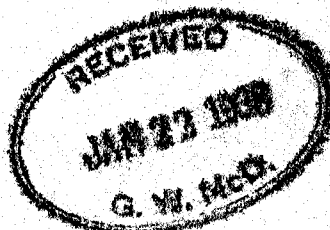
The property is an ore producer and that certainly makes it of interest in this day. However, the production does not seem very large, and neither Mr. Haehnlen or myself can see how you could hope to make terms which would give us a good out even provided the ore did continue down for a few hundred feet further. In studying the detailed map, it does seem to me as though the best ore shoot had a tendency to hang along the top of the lime strata. I note from the longitudinal section that the country seems to be faulted upward on the left hand side. If I were looking for ore there, I believe I would try a raise at the left hand end of the 265' level. A raise at this point would seem to go up into the same relative zone that produced the ore on the right hand side of the fault.

Sincerely,

THE TONOPAH MINING COMPANY OF NEVADA

Vice-President.

MBH-h.



THE TONOPAH MINING COMPANY OF NEVADA

EASTERN OFFICE
879 BULLITT BUILDING, PHILADELPHIA, PA.

PLEASE ADDRESS ALL COMMUNICATIONS
TO THE COMPANY, TONOPAH, NEVADA

TONOPAH, NEVADA,

Jan. 13, 1938.

Mr. M. B. Huston, Vice-Pres.,
The Tonopah Mining Company of Nevada,
Philadelphia, Pennsylvania.

Dear Milt:

The Reliance Mining Company, in Manhattan, recently invited our investigation of their property. Sharp and I both visited the property and I am enclosing herewith map of workings and their terms.

The property is interesting, and the production to date has been satisfactory. During the past two and a half or three years they have produced 32,000 tons of ore, of a recovered value of \$15.70 which, with tailings loss, amounts to about \$18.50 heads. The total smelter returns thus amount to about \$500,000.00.

The ore has so far been generally confined to one ore shoot, and extensive prospecting has failed to open up any further ore of any consequence. The mine has been developed to a depth of 365 feet, with levels at 165, 265 and 365 feet. At the present, ore reserves are very limited and further ore must be developed at once to insure a continuous operation. The only feasible way to obtain this result is by sinking and prospecting for the ore shoot on lower levels. A study of the geologic section enclosed shows that the ore has not been cut off by the thin crystalline limestone bed which cuts through the ore shoot on rather a flat angle. The values, on a whole, have been low on the 365 foot level, but this is not conclusive as to what may be found below, as low values have been found higher up with better ore below.

A series of diamond drill holes are shown below the 365 foot level, and the logs of these holes are attached. Hole No. 6 has very encouraging values, with nos. 5 and 8 having a flash. As stated, the diamond drilling results were disappointing but, being confined to but two limited areas, are not conclusive.

Generally speaking, the values in this section of the Manhattan District have not been deep-seated, although I can see no apparent reason for the values to cut off at this depth. From my observation, the bulk of the best ore has so far come from above the 165 foot level, but the ore below this level has also been very good.

Mr. M. B. Huston, Vice-Pres.,
Sheet No. 2.

The mine is well equipped for a small operation and sinking could be carried on with very little additional preparation. About 80 gallons of water per minute are being pumped, and I do not believe any large additional amount will be encountered in the next 100 or 200 feet. The shaft is completely undercover with a large building containing timber and supplies. As this is strictly in violation of Nevada mining laws, this would have to be remedied before further sinking should be considered.

The terms as given are out of reason considering the past performance of the property, according to my way of thinking. While the property has had a nice production and a large amount of development has been done, and very suitable surface plant installed (with the exception above noted) and numerous additions made to the mill which as a whole was on the property when the Reliance acquired it (Matt Kane mill), nevertheless 300 feet in depth on the ore shoot has been required to do this and keep up the necessary payments, with still about \$15,000.00 outstanding in the way of unpaid taxes. In all probability this first 300 feet will prove to be the best, so that even though the values do continue downward, the average grade will be somewhat lower than the grade that has been extracted.

I do not consider the property fully developed as to possibilities in depth. Additional ore shoots of commercial grade on the strike are problematical, with the chances against it. Additional segments of ore in parallel breaks within the known ore zone are probable, but the major tonnages in the zone have been developed and extracted above the 365 foot level. It has taken 300 feet in depth on the ore shoot to pay for approximately 50 per cent of the property, and with the same conditions 300 feet additional will be required to complete the purchase.

I would be glad to have your opinion, after looking over the enclosed data. Under other terms I would be willing to take a look another 100 feet down.

Yours very truly,

H. A. Johnson

Superintendent.

HAF:m

encl.

mit;-
They are anxious to have our decision
so would appreciate hearing from you soon
Johnson

INTERSTATE TRUST *And* BANKING Co

NEW ORLEANS

June 5, 1932.

E. Q. YATES
VICE-PRESIDENT

Mr. H.S. Renshaw, President,
H.S. Renshaw Inc.,
#507 Balter Bldg.,
New Orleans, La.

Dear Mr. Renshaw;

Mr. Matt T. Kane referred to in the correspondence that has passed between us in re Thanksgiving Mine, Manhattan, Nye County, Nevada, has stated that with \$2,500 he can get down to the bottom of the Midas Shaft formerly known as the Mustang Shaft and by crosscutting 30 ft. to the Thanksgiving Shaft can get down to the bottom of the 473 ft. Thanksgiving Shaft, the bottom of which he has affirmed is in high grade gold ore.

It may be that Tonopah Mining Company representatives could show Mr. Kane that this operation could be performed at a cost of \$2,000.

My engagements are such that I cannot put up the \$2,500 or \$2,000.

\$251.50 represents the cost of the annual assessment work and the filing of Proof of Labor to hold title to the Thanksgiving Mine in the name of the Thanksgiving Re-Organized Mining Company and title to an undivided one half interest in the Midas, Midas #1 and Midas #2 in the name of Emmet Q. Yates, my check # 6006 for which amount I enclose and which the Tonopah Mining Company is free to use if it will make sure that the annual assessment work is done and Proofs of Labor filed before June 30.

The Tonopah Mining Company is likewise free to use the proceeds of Thanksgiving ores to reimburse itself and myself the expense of getting down to the bottom of the Thanksgiving Shaft.

According to the late Mining Engineer Mr. Laurence P. Stevens "On the 350 foot level have constructed a stope up from west ore shoot and while a possible 100 tons of ore has been broken here, we have not hoisted same, owing to the fact our assays would seem to indicate an average value of approximately ten dollars, which, without milling facilities does not constitute an ore in Manhattan capable of being mined and milled at a profit." "Ten years ago I had a lease on this mine and I took out one ~~ore~~ shoot of ore about 30 feet west of the shaft, upraising from the 425 foot level and milled 179 tons of ore which plated \$3094.49, and we also saved \$197.76 from the tailings with cyanide."

Thus if the Tonopah Mining Company recovered only \$750 out of the 100 tons referred to by Mr. Stevens, with my \$251.50 it would have gotten back one half of the \$2,000 estimated expense of getting down to the bottom of the Thanksgiving Shaft.

If the Tonopah Mining Company cares to punch the Thanksgiving Shaft from the 473 to say the 623, crosscut and/or drift as the case may be and upraise and at the same time extend levels from the 623, the 473 and 425 and upraise, study ore positions in every part of the mine and make every test it desires as to the Thanks-

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NEW ORLEANS

giving Mine's merits, some equitable arrangement can be worked out, I am sure, whereby the Tonopah Mining Company could re-imburse itself out of Thanksgiving ores, as well as myself, the expense of studying ore depositions in the Thanksgiving Mine and determine whether or not it would care to undertake our mineralized area along the lines our correspondence reveals.

Yours very sincerely,

E. J. Yates



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E. G. YATES
VICE-PRESIDENT

June 1, 1932.

Mr. H. S. Renshaw, Pres.,
H. S. Renshaw, Inc.,
507 Balter Building,
New Orleans, Louisiana.

Dear Mr. Renshaw:

I today have yours of May 31st. Of course the Tonopah Mining Company may be correct, but I, for the life of me, cannot understand how they can reach the conclusion they have without getting down into the mine and thoroughly testing out the same, in view of the conclusions of the late noted geologist, Dr. Walter P. Jenney, who experted the Homestake Mine in the early days for the late Senator Hearst, and the conclusions of the late mining engineer, Laurence P. Stevens, who had the actual experience of mining in the Thanksgiving Mine.

What I would like to see the Tonopah Mining Company do is to get down in the mine.

The late mining engineer, Mr. Laurence P. Stevens, you will note from the attached July 27, 1922 letter, stated:

"I am satisfied the big end of this mine is still deeper. There is no drifting east of the shaft at the 425 foot level, but about 30 feet of cross cutting, about 50 feet west of the shaft, shows three parallel ledges consisting of the main ledge which shows at the 236 and 350 foot levels and the two smaller ledges are dipping in such a way as to indicate to me that they will all make into one ledge, probably 20 feet in width with another 100 feet in depth, or I am quite confident you will strike the larger ore body inside of 200 feet at most."

In one of Mr. Stevens' reports he stated: "On the 350 foot level have constructed a stope up from the west ore shoot and while a possible 100 tons of ore has been broken here, we have not hoisted same, owing to the fact our assays would seem to indicate an average value of approximately \$10.00, which, without milling facilities, does not constitute an ore in Manhattan capable of being mined and milled at a profit."

Now, knowing the reputation of the Tonopah Mining Company as I do, I feel confident that if the average value of the ore in the Thanksgiving Mine was no better than \$10.00 I know that the Tonopah Mining Company could make the proposition a highly profitable one.

INTERSTATE TRUST AND BANKING CO

NEW ORLEANS

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June 1, 1932.

I just cannot get away from the statement made by the late noted geologist, Dr. Walter P. Jenney, that in the Thanksgiving Mine at the 350 we are on top of a big high grade gold mine.

The Tonopah Mining Company is free to retain the attached copy "Notes on Thanksgiving Mine by Professor Walter P. Jenney", if they like, and the attached copy of the July 27, 1922 letter from the late mining engineer, Mr. Laurence P. Stevens, which is in effect a death bed statement as Mr. Stevens knew at the time he wrote the latter that his days were numbered, on account of partial paralysis and his heart action not being good. Mr. Stevens' died not a great while after he wrote the letter, a copy of which is attached.

I today have a letter from Matt T. Kane enclosing a check for one-half interest on royalty, and Kane states that some leasers are driving a tunnel into the Mustang Hill. Frankly I do not expect any substantial returns from leasers gophering around above water level in our mineralized area, but as stated above, based on the conclusions of the late noted geologist, Dr. Walter P. Jenney, and the late mining engineer, Laurence P. Stevens, not to mention a number of others who were familiar with the Thanksgiving mine when it was in production, if we could only get the Tonopah Mining Company to get down into the Thanksgiving mine, they might form an entirely difference conclusion than that presently entertained by them.

I surely wish we could get them down to the 425 foot level and drift both east and west and up raise to the five (5) cross verticals showing on the 350 foot level in the short distance of say 280 feet, and at the same time drift west from the 473 up raising all the time. From that kind of a step they might be able to reach the conclusion as that reached by the late mining engineer, Laurence P. Stevens, who had the actual experience of mining in the Thanksgiving Mine and whose conclusions are expressed in his words as follows:

"There is no drifting east or the shaft at the 425 foot level, but about 30 feet of cross cutting, about 50 feet west of the shaft, shows three parallel ledges consisting of the main ledge which shows at the 236 and 350 foot levels and the two smaller ledges are dipping in such a way as to indicate to me that they will all make into one ledge, probably 20 feet in width with another 100 feet in depth, or I am quite confident you will strike the larger ore body inside of 200 feet at most."

I think the Tonopah Mining Company should be strongly advised that the shaft was sunk to the 473 after Mr. Stevens' time, and that Matt T. Kane, who has stuck around the mine for the past twenty-

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NEW ORLEANS

page -3-

June 1, 1932.

five years, and who says he was the last man in the Thanksgiving shaft when the pumps were pulled, and that the bottom of the 473 foot Thanksgiving shaft is in high grade gold ore.

Yours very truly,

E. S. VANCE

EQY:B

encls:

AGENTS FOR

HERCULES



POWDER

PURCHASING AGENTS {
FORWARDING AGENTS { FOR EXPORT

ESTABLISHED IN 1907

H. S. RENSHAW, Inc.

EXPORT - COMMISSION - IMPORT

507 1222 BALTER BLDG.

NEW ORLEANS, LA.

U. S. A.

CABLE ADDRESS

RENCO

ALL CODES

REFERENCES:

WHITNEY TRUST AND SAVINGS BANK
(POYDRAS BRANCH)

MEMBERS OF

N. O. ASS'N. OF COMMERCE
N. O. BOARD OF TRADE

May 2-32

Mr. M. B. Huston, V. P.
Tonopah Mng Company of Nevada
Tonopah, Nevada.

Dear Mr Huston:-

In reply to your letter 23rd ult, I am enclosing herewith copy of reports on the properties located near Tonopah, as made by Prof. Walter P. Jenney and Laurance P. Stevens, M. E.

The proposition was handed me by some local people interested, and claim it will not cost over \$2,000 to prove up these reports, all of which of course is to be seen.

However, should be feel sufficiently interested to spend a little money, any subsequent negotiations can be made through me, and I think you know me well enough to know your interest will be safeguarded according to your wishes, anyhow, should the properties prove up, think I can arrange any kind of deal you desire.

Prof Jenny is inclined to beleive that at 350 in the Thanksgiving, you are on top of a big highgrade gold mine, whereas the late Mr Stevens, who was a brother of Horace J. Stevens who used to get out the yearly Hand-Book on Copper, states "There is no drafting east of the shaft at the 425 ft level, but about 30 feet of cross cutting, about 50 ft west of the shaft, shows three paralled ledges, consisting of the main ledge, which shows at the 236 and 350 ft levels and the two smaller ledges are dipping in such a way as to indicate they will all make into one ledge probaly 20 ft in width with another 100 ft, at depth of 180 ft float was found, and at 218 ft ore in place "

As you will note from report of Prof Jenny, these values run very high, according to assays of ore taken from face of stope, however, I know you are from Missouri rather than Phila, when it comes to accepting valaes.

Kindly keep me posted as to your actions, which of course will be kept confidential, other than what you may desire me to give out.

With kindest personal regards,

Sincerely yours,

her/nar

AGENTS FOR

ESTABLISHED IN 1907

CABLE ADDRESS

HERCULES

H. S. RENSHAW, Inc.

EXPORT - COMMISSION - IMPORT

322 BALTER BLDG.

NEW ORLEANS, LA.

U. S. A.

RENCO

ALL CODES

REFERENCES:

WHITNEY TRUST AND SAVINGS BANK
(POYORAS BRANCH)

MEMBERS OF

N. O. ASS'N. OF COMMERCE
N. O. BOARD OF TRADE

PURCHASING AGENTS { FOR EXPORT
FORWARDING AGENTS {

April 6-32

Mr. M. B. Huston, V. P.
Tonopah Mining Co of Nevada
Bullitt Bldg
Philadelphia, Pa.

Dear Mr Huston:-

Well its been along time since I have had the pleasure of hearing from you, and sincerely hope, under these very trying conditions, that all goes well with you (Without mentioning copper)

Ordinarilly, I would not have the nerve to write you about any mining venture, but as the world at large seem anxious to acquire more gold, thought I had better mention a proposition just presented to me.

No its not in the Tropics, but just 40 miles from Tonopah, and it ocured to me, if the claim had any virtures, you would have known something about it, being so close to home, then again you might not, anyhow, before worrying you with the reports, maps & etc would like to know if I shall send them along.

The property is known as the "Thanksgiven" with other kindred groups, there has been sufficiant work done on them, they claim to prove values, and if you would be interested in reading the engineers reports, will be glad to send along, please let me know.

Hoping this will find you and your interesting family, all in good shapes, with kindest personal regards,

Sincerely yours,



hsr/nar

NEW ORLEANS BANK & TRUST COMPANY

CAPITAL & SURPLUS \$ 1,500,000.00

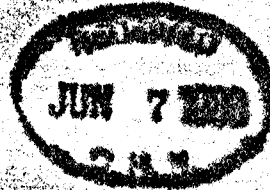
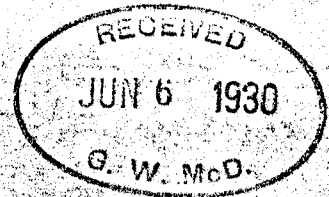
CABLE ADDRESS "NEWORLBANK"



EMMET Q. YATES,
VICE PRESIDENT

NEW ORLEANS, U. S. A.

May 29, 1930



Mr. Walter L. Hashnen, President,
Tonopah Mining Company,
Philadelphia, Pa.

Dear Sir:

In the May 23rd issue of the Goldfield News and Weekly Tribune which I enclose, under the caption, "Many Big Trucks in Use in Tonopah", appears the following:

"One of the most exciting scenes enacted at Tonopah every day is the departure and return of the fleet of huge trucks engaged in delivering materials and transporting ores from outside camps. With the period of construction in full blast it takes a lot of motor vehicles to keep pace with the demands of builders operating eighty to fifty miles from town.

First in the list is the big Fageol trucks and trailers, each pair transporting fifteen to twenty five tons of ore or concentrates, according to a news story printed in the Gazette.

When they come roaring down Main street on their return at five each evening their backfire maintains a perfect barrage for over a dozen blocks on the downhill lap of their voyage ending at the depot. Not on their trail come the eight ton yellow trucks of the Manington line serving the White Caps. The Wittenberg line connects with the one hundred ton mill at Gold Hill, delivering machinery and lumber for the frames.

Then there is the Gold Metals Company of Homer Black located on the Sullivan ground at Manhattan served by the Wittenberg trucks which also takes care of the requirements of the Manhattan Con. and War Eagle mill.

Not since the early teaming days has there been such a demand for outside transportation and a pioneer recently remarked that it was a cure for sore eyes to witness the loading and departure of the big freighters that suggested the twenty-animal strings that used to stretch across the desert and occupy a whole day negotiating fifteen or twenty miles of muddy roads.

The highway has contributed to the diversion as engineers say it would be impossible with pioneer day methods to contemplate a milling plant remote from the end of rail."

NEW ORLEANS BANK & TRUST CO.

As you are now a mining investment corporation and as the Estate of Geo. T. Stanley owns with me 70% of the outstanding 700,000 shares of the Thanksgiving Reorganized Mining Company's 1,000,000 share capitalization, owning the Thanksgiving Mine, consisting of approximately 12 acres and the Orphant ending the Thanksgiving and consisting of 20 acres and containing for its length the Thanksgiving True Fissure Vein, the Stanley Estate, the Verden and Verden #1, relocations of the Mustang Extension and December Fraction, I an undivided one half interest in the Midas, Midas #1 and Midas #2, relocations of the Broncho, Buvo and Mustang claims, all five claims and two fractional claims situated on Mustang Hill in the Manhattan Mining District, near Mr. A. Homer Black's Gold Metals' seven claims, in view of the late noted Geologist Dr. Walter P. Jenney's notes on Thanksgiving Mine, a typed copy of which I attach, opinions on the Thanksgiving Mine by the late Mining Engineer Laurence P. Stevens and Consulting Engineer Capt. A. Rolling of Santa Ana, Calif., I am wondering if you would be sufficiently interested to have your engineers run out to Manhattan from Tonopah, get down in the Thanksgiving Mine and study ore depositions at the 236, the 292, the 350, 425 and 473 with a view to opening up, operating and developing at least the Thanksgiving Mine and Orphant at the start, and perhaps the other properties after the Thanksgiving shaft shall have been lowered from the 473 to the 623 and drifts and/or crosscuts run out from the 623 and upraises made to five veins the writer knows show on the 350 ?

The Stanley Estate and I would agree to give quit claim deeds to the Verden and Verden #1, and my undivided one half interest in the Midas, Midas #1 and Midas #2 to a new non-assessable 1,000,000 share company to own the Thanksgiving Mine, the Orphant, the Verden, Verden #1 and at least an undivided one half interest in the Midas, Midas #1 and Midas #2.

The owner of the other one half interest in the Midas has agreed to deed his interest to the proposed new company in consideration of \$5,000 in cash and \$15,000 of stock at the "then present market value of the stock".

A merger of the Thanksgiving, Orphant, Verden, Verden #1 Midas, Midas #1 and Midas #2 would give you approximately 120 acres and as far as I know all the mineralized area on Mustang Hill.

The Stanley Estate and I would want the shares of the Thanksgiving Reorganized Mining Company to be exchangeable for the shares of the proposed new company, share for share, and would be willing to tie our stock up for a period of years, so that profits to us would accrue only from dividends I firmly believe an able management with adequate mining and milling facilities could make the properties pay.

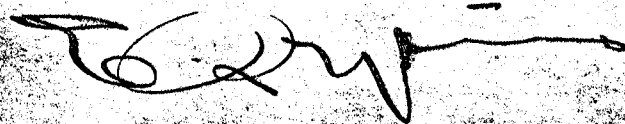
After the enclosed notes on Thanksgiving Mine, the letter from the late Mining Engineer Laurence P. Stevens and the two letters from Consulting Engineer Capt. A. Rolling shall have served their purpose, please return the same to me under registered cover.

Yours very truly,

EQY:EH

NEW ORLEANS BANK & TRUST CO.

P.S. For fear the original letters from the late Mining Engineer Laurence P. Stevens who had the actual experience of mining in the Thanksgiving Mine, and those from Consulting Engineer Capt. A. Rolling might get lost, I am attaching copies of the letters referred to, the originals being in my safety deposit box.

A handwritten signature in dark ink, appearing to be "T. H. W.", is written over the right side of the page. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

A. ROLLING
SANTA ANA CALIF

March 29, 1928

Mr. Alexander Hyman,
Pasadena, Calif.

Dear Sir:

In accordance with the conversation with you, Mr. Stanley and Mr. M. J. Monette, I am submitting you herewith a brief report of my findings on the Thanksgiving property and recommendations for the development of same.

About a year ago, at the request of Mr. Monette, I made an examination of the property and submitted a report with recommendation as to the development of same.

Manhattan is one of the best known mining districts in Nevada. It has been examined by the world's best geologists and mining engineers. Its history has been carefully recorded by the U.S. Geological Survey. Its production is a matter of record, so it is not necessary at this time to draw on the imagination in order to pass on the merits or demerits of any property in the productive area.

The Thanksgiving mine has merits. It is worthy of development, and in my opinion, offers a splendid opportunity from a speculative viewpoint, and that, with the expenditure of a very small amount of money.

My reasons for this conclusion are - first- the rich placer deposits were created from the eroded veins passing through the Thanksgiving and Mustang ground. These veins are sure to go to depth. They are ⁱⁿ evidence and plainly traceable today. Second - the great porphyry dike, which is the source mineralization was abandoned at a point where the values indicate a considerable body of rich ore. Fourth - other openings on the property indicate the existence of commercial ore. Lack of funds, litigation and misdirected effort are in my opinion the only reasons why the Thanksgiving is not producing today. The water condition was a handicap to the former operators only because they did not have money with which to buy efficient equipment. I consider its presence a benefit rather than a hindrance at this time.

This property can be thoroughly proven up by the expenditure of not to exceed \$25,000 and it is very possible that only a small proportion of that amount may disclose sufficient ore to prove it a bonanza. Therefore, I would recommend core drilling by diamond drill, first the vein on which the 473 ft shaft is located to determine the extent of the ore shoot in evidence in the bottom of shaft. Second, a series of core drill holes cross-cutting the series of veins running with the porphyry dike and also core drilling the dike.

I do not believe in following after forlorn hopes but I would be glad to carry out this work on this ground because of the excellent results that I fully believe may be obtained.

Now Mr. Hyman, Mr. Stanley asked me to give my opinion as to the proposition he made you with reference to the raising of the \$25,000 to carry out the work of drilling the ground and would say that I think it more than liberal, and if I were financially able, would be glad to take it up myself.

Yours very truly,

(Signed) Capt. A. Rolling

NEW ORLEANS BANK & TRUST COMPANY

CAPITAL & SURPLUS \$1,500,000.00

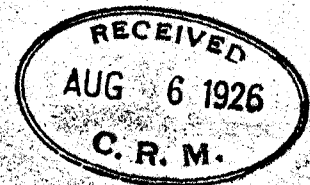
CABLE ADDRESS "NEWORLBANK"



EMMET Q. YATES,
VICE PRESIDENT

NEW ORLEANS, U.S.A.

August 2, 1926.



Mr. C. R. Miller,
Chairman of the Board,
Tonopah Mining Company,
Bullet Bldg.,
Philadelphia, Pa.

Dear Sir:

In view of the fact that Manhattan, Nevada, is only a short distance from your Mizpah Vein, which has proven its richness, permit me to call to your attention the Thanksgiving Vein on Mustang Hill in Manhattan.

Early in 1906, being the junior member of the mining stock brokerage firm of The Raymond D. Frisbie Company, Tonopah, when Manhattan was struck, we realized the mining stock buying public wanted "Manhattans".

A Mr. G. T. Stanley, who is still the largest stockholder in the Company owning the Thanksgiving was then properly introduced to us as being a successful lumber man from Lupton, Mich., ambitious to make a fortune in mining.

Accordingly, we proceeded to Manhattan, bought from the original locator the Thanksgiving Fraction for a cash consideration and stock and organized the Thanksgiving Mining Company with a capitalization of 1,000,000 shares.

The Thanksgiving Fraction being near the richest strike that at that time had been made in Manhattan, we gave this fact what publicity the local papers could give and offered the stock at 10¢ per share, representing that the money derived from the sale of the stock would be honestly spent opening up the property and as economically as we knew how, we and Mr. Stanley writing our friends.

As the money came in for development, we proceeded to put down a shaft and listed the stock on the San Francisco Stock Exchange, supporting it at the promotion price of 10¢ per share.

Shortly after development work was begun, a Dr. W. P. Jenney, now deceased, came into our Tonopah office, and said, "Boys, I want to congratulate you". Upon being asked why, he replied, "I have just been all over the camp of Manhattan and

you have the most likely looking prospect there. You have a contact between lime and porphyry which indicates to my mind gold at depth. You have but to continue sinking your shaft, and you will strike it."

At a depth of 236 feet in March of 1907, Dr. Jenney's conclusion was verified. Gold bearing ore in place was struck! The stock jumped from the 10¢ quotation to 30¢ bid without the necessity of our bidding for it.

I recall that in July of 1907, a Mr. Arthur Crocker, a member of the family after whom the Crocker National Bank of San Francisco was named, and a man who held a degree as a mining engineer, and myself, sampled the fissure in the west drift on the 236 ft. level. He had the ore assayed in Tonopah. It averaged \$60.00 per ton. He stated that if we had no other showing of ore than the 2 1/2 or 3 ft. in the west drift on the 236 ft. level the stock at 20¢ a share was a buy and being able to pick up 5000 shares of "pooled" stock at 20¢ per share, bought that amount.

From a copy of the blue print and report made by engineer Lawrence P. Stevens, it will be observed the sinking of the shaft was continued and a drift was run on the 292 ft. level for 90 ft. west.

At a depth of 350 ft. drifts were run east and west. On this level, three gash veins and two stringers were encountered in the short distance of say 280 ft. By reference to the map it will be seen there are more than 2000 ft. of virgin ground from the end of the workings to the farthest end-lines of the Orphant, a full claim consisting of 20 acres endlining the Thanksgiving Fraction, both of which properties are owned free of debt by the Thanksgiving Reorganized Mining Company, with a capitalization of 1,000,000 shares.

Dr. Jenney, as far as I know, did not see the workings deeper than the 350 ft. level. At this depth he grew even more enthusiastic than at any shallower workings in the property, made the statement that we are right on top of a big, high grade mine, and it is only necessary to continue sinking the shaft, cross-cutting and upraising in order to realize on a brilliant proposition.

Some Thanksgiving specimens as testified to by Engineer Stevens run one-third to one-half gold. Levels have not been run from the 473 and deeper to cut the five veins showing on the 350.

It should be noted that where the same in the Thanksgiving has been given a test, Dr. Jenney's conclusion has been verified.

Dr. Jenney's life's work was geology. He was a geologist of national reputation, had no financial interest whatever in the Thanksgiving or any of the property anywhere near the Thanksgiving, I, therefore, consider his very favorable and wholly unbiased opinion of the Thanksgiving worth while.

At this stage of developments the stock rose to 66¢ per share on the San Francisco, Tonopah and Goldfield Exchanges.

My partner and I in the stock brokerage firm were paid by a crowd, anxious to gain control of the mine, \$1000 in cash for our best efforts to induce the stockholders, many of whom had bought the shares at 10¢ to give them an option on their shares at \$1.00 per share. Not including the shares we ourselves owned, only 2500 shares of the 1,000,000 share capitalization would come in, many writing us that the newspapers referred to our property as the Mohawk of Manhattan, they had seen the shares of the Mohawk of Goldfield go from a few cents per share to \$20.00 per share, and that they would hold for \$20.00 per share.

When we were operating the property, a Mr. Campion whom I understand made a great success of the Little Johnnie Consolidated Mine of Leadville told one of our miners who claimed to have worked for him at Leadville, that we had the best proposition he had seen in Nevada, but that we were not mining men enough to get out of it what it was capable of producing. A few days after Mr. Campion's inspection of the property, we were approached by the Cashier of the Bank of Manhattan, operating at that time, the bank Cashier representing himself as Mr. Campion's agent for the purpose of opening preliminary negotiations looking to the purchase of the property by Mr. Campion. The bank Cashier representing that Mr. Campion did not want any partners in the enterprise and believing we did not need the assistance of Mr. Campion we declined the consideration of negotiations. This Mr. Campion is dead.

Arthur Crocker, Chris McCarthy and other practical mining men too numerous to mention here were all enthusiastic about our property, when it was in operation, and please bear in mind that at the time of which I write we owned only the Fraction consisting of about 12 acres, I will state this further fact. In December of 1907 on through May of 1908, at which time I was taken sick and was wholly unable to give attention to the company's affairs, cash being scarce, we made an arrangement with our miners whereby we paid them just enough cash for actual necessities and stock in the mine for the balance of wages, the miners taking stock at 35¢ per share. There was not a miner to refuse this offer.

While in New York in the early part of 1921, a Mr. Robert Stevenson, a retired mining engineer, and one who in his earlier years was an engineer of ability, introduced to us by Mr. Arthur Crocker, said to me, being familiar with the Thanksgiving "When miners wages get down to \$4.00 per day in Nevada, go to the mining of the Thanksgiving". When I last saw Mr. Stevenson he was too old and too deaf to identify himself with the operation of a property. His address was P.O. Box 157, City Hall Station, New York City. When we were operating the property Mr. Stevenson begged us to let him place shares with his friends at 40 or 50¢ per share saying that with \$40,000 he could put the Thanksgiving on a permanent, dividend paying basis.

A New York crowd has financed the White Caps for \$150,000.00 and the stock has shown a great appreciation in value, the White Caps being in the same camp with the Thanksgiving.

I believe Thanksgiving ore is much richer than White Caps. Whether the Thanksgiving Fraction and the Orphant claim contain as large a tonnage, development alone will prove.

In this connection Dr. Jenney, whose conclusion from the surface to the 350 ft. level has been verified, went on record with the statement that at the 350 we are right on top of a big, high-grade mine, and I respectfully refer you to Mr. Stevens' opinion regarding the tonnage in the Orphant.

The capitalization of the Thanksgiving is very much less than the White Caps and a million dollar dividend to Thanksgiving Stockholders would net the stockholder very much larger returns than a million dollar disbursement would net the White Caps stockholders.

I am sending you copy of the January 14, 1926 Report on the Thanksgiving Mine by E. D. Foster, Economic Geologist, which report shows copy of the blue print made by engineer Stevens and a letter to me which is the strongest recommendation I have ever known a mining engineer to make of a mining property and note that his letter in effect was a death bed statement for at the time he made it he must have known his days were numbered.

Mr. Foster's Report also shows copy of a letter from a reputable Tonopah attorney certifying as to the legality of the Thanksgiving issue.

The control, or 501,000 shares Thanksgiving Reorganized Mining Company can be bought for \$50,000.00, the \$50,000.00 to be used in the opening up, operation and development of the properties by those putting up the \$50,000.00.

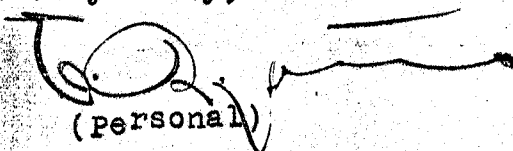
Mr. Stanley writes me that he personally has acquired the Mustang Extension claim and December Fraction. By reference to the map of the Manhattan Mining District, you will observe the Mustang Extension lies to the South of the Orphant, and the December Fraction to the South of the Mustang Extension. If you will assume the leadership in this proposition, I am confident Mr. Stanley would be willing to turn into a company known as, say, the Thanksgiving Consolidated, owning the Thanksgiving, December Fraction and the Orphant and Mustang Extension Claims, the new

company to be capitalized for 1,000,000 shares.

My vacation begins August 23rd, and if there is any way I can co-operate with you in your acquisition of the controlling interest in this proposition, the pleasure will indeed be mine, either in your own office in Philadelphia or in Huntington Park, Calif., where Mr. Stanley, who can deliver the control at this time, resides.

This being purely a personal proposition, in addressing me on it, please address me under personal cover.

Yours very truly,


(personal)

Los Angeles, Calif
July 27, 1922.

E. Q. Yates,
New Orleans, La.

Dear Sir:-

This morning Mr. G. T. Stanley called on me and said he was corresponding with you about the Thanksgiving mine at Manhattan, Nevada. He gave me your address and asked if I would write a few lines to assure you that I think well of the property. I told him I would, as I think it doubtful if I recover my health sufficiently to open up the mine myself. I have partial paralysis and my heart action is not good, and my doctor forbids me going to so high an altitude as Manhattan.

Ten years ago I had a lease on this mine and took out one shoot of ore about 30 feet west of the shaft, upraising from the 425 foot level to the 350 foot level and milled 179 tons of ore which plated \$3094.49, and we also saved \$197.76 from the tailings with cyanide.

I was greatly annoyed with high graders who were hiding and carrying off the very rich ore when any was struck. They would break the locks and get into the mine at night and I found out later that even the crew I had were guilty and robbing me when I was not there.

I wanted to put a strong enough building over the shaft so thieves could not break in, and install a change room so every miner would have to leave his digging clothes in one room, and pass an inspector naked as he went into another room where his street clothes were, and I also insisted on installing electrical equipment to replace the steam outfit that was in poor condition, and I recommended sinking another 100 feet at once when these changes were made.

My leasing partners refused to support me in carrying out this program and I closed the mine down until they would either support me or drop out. I also advised Mr. Stanley to secure the Orphant claim joining on the west into which the Thanksgiving true fissure vein extends as he had told me he was trying to arrange to buy it, and I would either open up the mine on Company account or on a new lease later.

Little did I think then that my health would fail me, and I have been hoping ever since, till lately, that I would recuperate sufficiently to open up the mine. But now as a favor to Mr. Stanley, I can assure you, Mr. Yates, that I am satisfied the big end of this mine is still deeper, as the last level shows a marked improvement. There is no drifting east of the shaft at the 425 foot level, but about 30 feet of cross cutting about 50 feet west of the shaft shows three parallel ledges, consisting of the main ledge, which shows at the 236 and 350 foot levels and the two smaller ledges are dipping in such a way as to indicate to me that they will all make into one ledge probably 20 feet in width with another 100 feet in depth, or I am quite confident you will strike the larger ore body inside of 200 feet at most.

Some places in this ore would make beautiful jewelry, running one third or one half gold and it is quite possible to open up many millions with a little more depth. I have never seen a gold mine so full of promise as this one, and you can advise your friends to invest in it with a clear conscience.

As for the Orphant claim, which Mr. Stanley also assured, I think it will produce an enormous tonnage of ore. The Thanksgiving true fissure vein runs into it and I have found at least a half dozen places on the surface where it will pay gold.

When I was in Manhattan ten years ago, after going over the camp carefully, and knitting all the evidence into one fabric, I concluded that Thanksgiving and Orphant claims

combined would make the big mine of the camp. When I shut down I suppose all but the high graders thought the mine was a doubtful proposition, but I really have great faith in it, and would like to hear of it being tried out to see if my judgment is not correct.

I would advise raising a development fund of \$50,000.00 and put in full electrical equipment and a change room so as to avoid high grading and sink another 100 feet. It may take considerably less than this amount to put the mine on a dividend basis, but it is best to have plenty of reserve.

You can find mining men in the East who knew myself and my brother the late Horace J. Stevens. When we lived in the copper district of northern Michigan, my brother Horace used to get out the yearly Hand Book on Copper. If you want to ask any more questions about Thanksgiving, I will be glad to answer them. My address is 715 S. Boyle Ave. Los Angeles, California.

Respectfully yours,

(Signed) L. P. Stevens.