<table>
<thead>
<tr>
<th>DISTRICT</th>
<th>Manhattan - 6000 2458</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIST_NO</td>
<td>2960</td>
</tr>
<tr>
<td></td>
<td>4840</td>
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<tr>
<td>COUNTY</td>
<td>Nye</td>
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<tr>
<td>TITLE</td>
<td>Hughes Series: Admin. Records - Financial Records</td>
</tr>
<tr>
<td></td>
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</tr>
<tr>
<td>AUTHOR</td>
<td>County, W.; Simmons, W.; Gribbin, D.; Robinson, W.; Hamilton, D.; Page, D.; Saunders, F.</td>
</tr>
<tr>
<td></td>
<td></td>
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<tr>
<td>DATE OF DOC(S)</td>
<td>1976</td>
</tr>
<tr>
<td>MULTI_DIST</td>
<td>See District, Dist. no.; Quad, PMG</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>QUAD_NAME</td>
<td>Manhattan 7½ - 6000 2458</td>
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<tr>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Toropah 7½ - 6000 2459</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Summit - both</td>
</tr>
<tr>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Big Pine Pit - 6000 2458</td>
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<tr>
<td></td>
<td></td>
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<td>COMMODITY</td>
<td>Gold, silver</td>
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<td>NOTES</td>
<td>Correspondence, budget sheets, cost estimates, production</td>
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<td></td>
<td>3 pp.</td>
</tr>
</tbody>
</table>

Keep docs at about 250 pages if no oversized maps attached (for every 1 oversized page (+11x17) with text reduce the amount of pages by ~25)
Internal Communication

Date: February 12, 1976

To: Walt Simmons

From: Wallace T. Boundy

Subject: Cost Estimates for Mining At Big Pine Pit, Group 26, Manhattan

The attached estimates are based on past experience at Manhattan and have been updated somewhat due to rising costs.

A further report on the crushing and screening report will be prepared as soon as we can make some tests at the present screening plant.

WTB:sfm

Dist: WTB
     WTB rf
     Big Pine Pit
     Cost Estimates
ESTIMATED LOADING AND PIT CONTROL COSTS
BIG PINE PIT - GROUP 26 - MANHATTAN

Based on 3000 tons per 8-hour shift:

980B Cat Loader (company) -- Excellent condition, 1 year old

Operator $ .03 per ton
Fuel, oil and maintenance .06 per ton
Total: $ .08 per ton

D8H Cat Dozer (company) -- Excellent shape, 2 years old

Operator $ .03 per ton
Fuel, oil and maintenance .06 per ton
Total: $ .08 per ton

Haulage Costs

Outside Contracting
(See Haulage Reports & Cost Heap #4)

$ .35 per ton

Road Construction and Maintenance

Operator $ .03 per ton
Fuel, oil and maintenance .04 per ton
Total: $ .07 per ton

General * $ .29 per ton

TOTAL COSTS MINING (OPEN PIT) $1.00 per ton

* General costs include: Mine Supervision, employees benefits, overtime premiums, Mine Surveying, Development Drilling, payroll taxes, insurance, assaying, mine plant depreciation.
ESTIMATED DRILLING AND BLASTING COSTS
BIG PINE PIT - GROUP 26 - MANHATTAN

Drilling Costs:

DM-3 Drill Rig (Company) presently being overhauled:

Labor (2 men) $ .04 per ton
Fuel, oil and maintenance .02 per ton
Bits .013 per ton bit life

Total bare cost: $ .073 per ton

Costs here are somewhat high due to the type of drill rig being used for short holes of 15-20'. The mast has to be lowered each time drill rig is moved from one hole to another, thus almost doubling bare drilling costs. The use of an air track or a more compatible rig would decrease the cost per ton for drilling by 50%. Blasting costs would remain much the same.

Blasting Costs:

2500 lb. blasting agent per day @ $.12 = $300.00 = $.10 per ton
Caps, fuse and powder = 50.00 = .02 per ton
Labor .01 per ton

Total: $.13 per ton

TOTAL COST PER TON DRILLING AND BLASTING = $.20 per ton
Internal Communication

Date: February 19, 1976
To: D. J. Gribbin
From: W. J. Robinson
Subject: 1976 Budget for Tonopah and Manhattan Existing Facilities

Attached please find the 1976 Budget for Tonopah and Manhattan existing facilities. This budget covers expenditures for operations as they now exist based on recoveries from past production and future predictions.

Each department head generated his own figures and will be held accountable for meeting his goals.

The machinery, equipment, and parts are all replacement items and should not be considered new capital. The remaining monies are for supplies and labor.

Upon approval, we will proceed with the replacement of the carbon stripping plant immediately and routine operating maintenance and repairs as needed.

Attachment
1976 BUDGET FOR TONOPAH
AND MANHATTAN EXISTING FACILITIES

I. PRODUCTION: Without expanding capacity, the present system is capable of producing 5,476 oz. Au and 1,642 oz. Ag. These figures are based on 50% total dump recovery calculated on prior produced gold bars. The monthly production is as follows:

<table>
<thead>
<tr>
<th>1976 Month</th>
<th>Operating Days</th>
<th>Oz./Day Ref. @ 70%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Operating Days</td>
<td>Oz./Day Ref. @ 70%</td>
</tr>
<tr>
<td>Jan.</td>
<td>completed</td>
<td>--</td>
</tr>
<tr>
<td>Feb.</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>March</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>April</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>May</td>
<td>31</td>
<td>35</td>
</tr>
<tr>
<td>June</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>July</td>
<td>31</td>
<td>35</td>
</tr>
<tr>
<td>Aug.</td>
<td>31</td>
<td>35</td>
</tr>
<tr>
<td>Sept.</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>Oct.</td>
<td>31</td>
<td>35</td>
</tr>
<tr>
<td>Nov.</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Dec.</td>
<td>0</td>
<td></td>
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</tbody>
</table>

Total Production

<table>
<thead>
<tr>
<th></th>
<th>Oz./Day Ref. @ 70%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan.</td>
<td>60 oz.</td>
</tr>
<tr>
<td>Feb.</td>
<td>17 oz.</td>
</tr>
<tr>
<td>March</td>
<td>158 oz.</td>
</tr>
<tr>
<td>April</td>
<td>735</td>
</tr>
<tr>
<td>May</td>
<td>759</td>
</tr>
<tr>
<td>June</td>
<td>735</td>
</tr>
<tr>
<td>July</td>
<td>759</td>
</tr>
<tr>
<td>Aug.</td>
<td>759</td>
</tr>
<tr>
<td>Sept.</td>
<td>735</td>
</tr>
<tr>
<td>Oct.</td>
<td>759</td>
</tr>
<tr>
<td>Nov.</td>
<td></td>
</tr>
<tr>
<td>Dec.</td>
<td></td>
</tr>
</tbody>
</table>

Total 5,476 oz. Au
1,642 oz. Ag
II. INCOME

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Au</strong> 5,476 oz. @ $130/oz.</td>
<td>$711,880</td>
<td></td>
</tr>
<tr>
<td><strong>Ag</strong> 1,642 oz. @ $3.97/oz.</td>
<td>$6,518</td>
<td></td>
</tr>
</tbody>
</table>

GROSS INCOME $718,398

III. EXPENSES

<table>
<thead>
<tr>
<th>Project #</th>
<th>Description</th>
<th>Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>03401</td>
<td>Leach Mine Manhattan</td>
<td>W. Simmons</td>
</tr>
<tr>
<td>03402</td>
<td>Leach Heap #2 Manhattan</td>
<td></td>
</tr>
<tr>
<td>03403</td>
<td>Leach Mill Manhattan</td>
<td></td>
</tr>
<tr>
<td>03408</td>
<td>Leach Heap #4 Manhattan</td>
<td></td>
</tr>
<tr>
<td>03201</td>
<td>Development Manhattan</td>
<td>F. Saunders</td>
</tr>
<tr>
<td>03000</td>
<td>Unassigned Manhattan</td>
<td>D. Page</td>
</tr>
<tr>
<td>02301</td>
<td>Fire Assay Lab</td>
<td></td>
</tr>
<tr>
<td>02302</td>
<td>Carbon Stripping</td>
<td></td>
</tr>
<tr>
<td>02303</td>
<td>Wet Lab</td>
<td>D. K. Hamilton</td>
</tr>
<tr>
<td>02304</td>
<td>Metallurgy Research</td>
<td></td>
</tr>
<tr>
<td>03407</td>
<td>Refining</td>
<td></td>
</tr>
</tbody>
</table>

New Capital = 0

Operating =

<table>
<thead>
<tr>
<th>Supplies</th>
<th>Labor</th>
<th>Replacements</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td></td>
<td>$400,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03401</td>
<td>$23,750</td>
<td>0</td>
</tr>
<tr>
<td>03402</td>
<td>8,300</td>
<td>0</td>
</tr>
<tr>
<td>03403</td>
<td>69,750</td>
<td>0</td>
</tr>
</tbody>
</table>

- 2 -
III. EXPENSES (continued)

Operating:

<table>
<thead>
<tr>
<th>Code</th>
<th>Supplies</th>
<th>Labor</th>
<th>Replacements</th>
</tr>
</thead>
<tbody>
<tr>
<td>03201</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03000</td>
<td>$ 3,300</td>
<td></td>
<td></td>
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<tr>
<td>02301</td>
<td>17,000</td>
<td>0</td>
<td>$15,200</td>
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<tr>
<td>02302</td>
<td>30,900</td>
<td>0</td>
<td>23,000</td>
</tr>
<tr>
<td>02303</td>
<td>2,500</td>
<td>0</td>
<td>15,000</td>
</tr>
<tr>
<td>02304</td>
<td>15,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03407</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total  $170,500  $400,000  $69,700

TOTAL EXPENSES:  $640,200

IV. PROFIT

Gross    $718,398
Expenses 640,200
Profit    78,198

% Profit 12.2%

- 3 -
## DETAIL OF BUDGET

### 03401 LEACH MINE - MANHATTAN

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auto &amp; Expense</td>
<td>$23,000</td>
</tr>
<tr>
<td>Steel Material</td>
<td>750</td>
</tr>
<tr>
<td>Total</td>
<td>23,750</td>
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</table>

### 03402 LEACH HEAPS

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Operating Supplies</td>
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</tr>
<tr>
<td>Cyanide</td>
<td>4,270</td>
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<tr>
<td>Caustic</td>
<td>640</td>
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<tr>
<td>Total</td>
<td>4,910</td>
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<tr>
<td>Baroid</td>
<td>5,000</td>
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<tr>
<td>Tools &amp; Equipment</td>
<td>1,000</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
<td>500</td>
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<tr>
<td>Total</td>
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<td>$8,300</td>
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### 03403 LEACH MILL

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<tbody>
<tr>
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</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td></td>
</tr>
<tr>
<td>Steel &amp; Tanks</td>
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<tr>
<td>Paint, etc.</td>
<td>1,500</td>
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<tr>
<td>Total</td>
<td>9,000</td>
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<tr>
<td>Operating Supplies</td>
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<tr>
<td>Carbon</td>
<td>17,500</td>
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<tr>
<td>Column Repair Steel</td>
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<td>Total</td>
<td>22,500</td>
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<tr>
<td>Safety</td>
<td>1,000</td>
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<tr>
<td>Freight</td>
<td>750</td>
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<tr>
<td>Utilities</td>
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<td>Power</td>
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<td>$86,250</td>
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### DETAIL OF BUDGET

#### 02301  FIRE ASSAY LAB

<table>
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<tr>
<td>Professional Supplies</td>
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<tr>
<td>Expensed Tools &amp; Equipment</td>
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<tr>
<td>Fuel &amp; Lubricant Expense</td>
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<td>Safety Supplies</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>23,100</strong></td>
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</table>

<table>
<thead>
<tr>
<th>Service Description</th>
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<tbody>
<tr>
<td>Operating Services</td>
<td></td>
</tr>
<tr>
<td>Purchased (Assaying)</td>
<td>700</td>
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<tr>
<td>Communications (Library)</td>
<td>200</td>
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<td>Repairs &amp; Maintenance</td>
<td></td>
</tr>
<tr>
<td>Buildings &amp; Improvements</td>
<td>1,500</td>
</tr>
<tr>
<td>Machinery &amp; Equipment</td>
<td>2,000</td>
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<tr>
<td>Furniture &amp; Fixtures</td>
<td>1,200</td>
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<td><strong>Utilities</strong></td>
<td><strong>4,700</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>32,200</strong></td>
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</table>

#### 02302  CARBON STRIPPING

<table>
<thead>
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<th>Service Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Operating Supplies</td>
<td>7,500</td>
</tr>
<tr>
<td>Expensed Tools &amp; Equipment</td>
<td>1,500</td>
</tr>
<tr>
<td>Safety Supplies</td>
<td>300</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,300</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Service Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Services (Metallurgy)</td>
<td>8,000</td>
</tr>
<tr>
<td>Communications</td>
<td></td>
</tr>
<tr>
<td>Postage &amp; Freight</td>
<td>800</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
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</tr>
<tr>
<td>Buildings &amp; Improvements</td>
<td>4,900</td>
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<tr>
<td>Machinery &amp; Equipment</td>
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<tr>
<td>Furniture &amp; Fixtures</td>
<td>2,000</td>
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<tr>
<td><strong>Utilities</strong></td>
<td><strong>23,800</strong></td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>53,900</strong></td>
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DETAIL OF BUDGET

<table>
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<td>02303</td>
<td>WET LAB</td>
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<tr>
<td></td>
<td>Operating Supplies</td>
<td>1,500</td>
</tr>
<tr>
<td></td>
<td>Operating Supplies Expenses Tools &amp;</td>
<td>15,000</td>
</tr>
<tr>
<td></td>
<td>Equipment</td>
<td>16,500</td>
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<tr>
<td></td>
<td>Repairs &amp; Maintenance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Buildings &amp; Improvements</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td>Machinery &amp; Equipment</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$17,500</td>
</tr>
<tr>
<td>02304</td>
<td>METALLURGY RESEARCH</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Metallurgy Research</td>
<td>$15,000</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>$15,000</td>
</tr>
<tr>
<td>03000</td>
<td>UNASSIGNED MANHATTAN</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unassigned Manhattan</td>
<td>$3,300</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>3,300</td>
</tr>
<tr>
<td></td>
<td>GRAND TOTAL (Supplies &amp; Replacements)</td>
<td>$240,200</td>
</tr>
</tbody>
</table>
Date: March 11, 1976

To: D. J. Gribbin

From: W. J. Robinson

Subject: Budget Changes for Tonopah and Manhattan Existing Facilities

We had originally anticipated charging expenses related to employee relations and travel to Las Vegas administration. The thinking behind this was most travel to Las Vegas would be because of Division or Corporate reasons. We now find we cannot expense this way; therefore, we have adjusted our original budget to reflect the added costs.

There are some contingencies built into our budget figures but not a great deal. We figured we would just do without items if we could not stay within budget. This action, of course, has to be tempered with common sense.

These figures do point out the need for more ore to be treated and in such a manner to produce a good cash flow for 1976 and on into 1977. Most of the overhead will be absorbed by present operations; therefore, we should be able to generate a positive cash flow and a fair profit.

Att.

Dist: WJR
DKH
DP
Budget file /
WJR rf
1976 BUDGET FOR TONOPAH
AND MANHATTAN EXISTING FACILITIES

I. PRODUCTION: Without expanding capacity, the present system is capable of producing 5,476 oz. Au and 1,642 oz. Ag. These figures are based on 50% total dump recovery calculated on prior produced gold bars. The monthly production is as follows:

<table>
<thead>
<tr>
<th>1976 Month</th>
<th>Operating Days</th>
<th>Oz./Day</th>
<th>Oz./Day</th>
<th>Total Production</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Mill</td>
<td>Ref. @ 70%</td>
<td></td>
</tr>
<tr>
<td>Jan.</td>
<td>completed</td>
<td>--</td>
<td>--</td>
<td>60 oz.</td>
</tr>
<tr>
<td>Feb.</td>
<td>6</td>
<td>4</td>
<td>2.8</td>
<td>17 oz.</td>
</tr>
<tr>
<td>March</td>
<td>15</td>
<td>15</td>
<td>10.5</td>
<td>158 oz.</td>
</tr>
<tr>
<td>April</td>
<td>30</td>
<td>35</td>
<td>24.5</td>
<td>735</td>
</tr>
<tr>
<td>May</td>
<td>31</td>
<td>35</td>
<td>24.5</td>
<td>759</td>
</tr>
<tr>
<td>June</td>
<td>30</td>
<td>35</td>
<td>24.5</td>
<td>735</td>
</tr>
<tr>
<td>July</td>
<td>31</td>
<td>35</td>
<td>24.5</td>
<td>759</td>
</tr>
<tr>
<td>Aug.</td>
<td>31</td>
<td>35</td>
<td>24.5</td>
<td>759</td>
</tr>
<tr>
<td>Sept.</td>
<td>30</td>
<td>35</td>
<td>24.5</td>
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<td>Oct.</td>
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<tr>
<td>Nov.</td>
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<tr>
<td>Dec.</td>
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TOTAL 5,476 oz. Au 1,642 oz. Ag
II. INCOME

Au  5,476 oz. @ $130/oz.       $711,880
Ag  1,642 oz. @ $3.97/oz.       6,518

GROSS INCOME                $718,398

III. EXPENSES

Project #  03401  Leach Mine Manhattan
            03402  Leach Heap #2 Manhattan       --- W. Simmons
            03403  Leach Mill Manhattan
            03408  Leach Heap #4 Manhattan
            03201  Development Manhattan       --- F. Saunders
            03000-0102 Tonopah Administration   --- D. Page
            03000-0522 Tonopah Warehouse
            02301  Fire Assay Lab
            02302  Carbon Stripping
            02303  Wet Lab                  --- D. K. Hamilton
            02304  Metallurgy Research
            03407  Refining

New Capital = 0

Operating = Supplies     Labor     Replacements
          All            ---     $400,000         ---
            03401  $23,750    0              0
            03402   8,300    0              0
            03403  69,750    0  $16,500
III. EXPENSES (continued)

Operating:

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<tr>
<th>Code</th>
<th>Supplies</th>
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<th>Replacements</th>
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<td>03201</td>
<td>29,996</td>
<td></td>
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<tr>
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<tr>
<td>03000-0522</td>
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<tr>
<td>02303</td>
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Total: $203,050 $400,000 $69,700

TOTAL EXPENSES: $672,750

IV. PROFIT

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Gross</td>
<td>$718,398</td>
</tr>
<tr>
<td>Expenses</td>
<td>672,750</td>
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<tr>
<td>Profit</td>
<td>45,648</td>
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</table>

% PROFIT 6.8%
03401 LEACH MINE - MANHATTAN

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Auto &amp; Expense</td>
<td>$23,000</td>
</tr>
<tr>
<td>Steel Material</td>
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<tr>
<td><strong>Total</strong></td>
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</table>

03402 LEACH HEAPS

<table>
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<tr>
<td>Cyanide</td>
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<tr>
<td>Caustic</td>
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<tr>
<td>Baroid</td>
<td>5,000</td>
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<tr>
<td>Tools &amp; Equipment</td>
<td>1,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,000</strong></td>
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<tr>
<td>Repairs &amp; Maintenance</td>
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03403 LEACH MILL

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<tr>
<td>Repairs &amp; Maintenance</td>
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<td>Steel &amp; Tanks</td>
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<td>Paint, etc.</td>
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<td>Freight</td>
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<td><strong>Total</strong></td>
<td><strong>$86,250</strong></td>
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DETAIL OF BUDGET

02301 FIRE ASSAY LAB

Operating Supplies
  Operating Supplies  21,000
  Professional Supplies  1,000
  Expensed Tools & Equipment  700
  Fuel & Lubricant Expense  100
  Safety Supplies  300
  23,100

Operating Services
  Purchased (Assaying)  700
  Communications (Library)  200

Repairs & Maintenance
  Buildings & Improvements  1,500
  Machinery & Equipment  2,000
  Furniture & Fixtures  1,200
  4,700

Utilities  3,500

Total  $32,200

02302 CARBON STRIPPING

Operating Supplies
  Operating Supplies  7,500
  Expensed Tools & Equipment  1,500
  Safety Supplies  300
  9,300

Professional Services (Metallurgy)  8,000

Communications
  Postage & Freight  800

Repairs & Maintenance
  Buildings & Improvements  4,900
  Machinery & Equipment  16,900
  Furniture & Fixtures  2,000
  23,800

Utilities  12,000

Total  $53,900
## DETAIL OF BUDGET

### 02303 WET LAB

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<tr>
<td>Expensed Tools &amp; Equipment</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
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<tr>
<td>Buildings &amp; Improvements</td>
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<tr>
<td>Machinery &amp; Equipment</td>
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Total: $17,500

### 02304 METALLURGY RESEARCH

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### 03000-0102 TONOPAH ADMINISTRATION

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<td>Travel &amp; Conference</td>
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<td>Utilities</td>
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<td>Public Image</td>
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Total: $29,996
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<td>GRAND TOTAL (Supplies &amp; Replacements)</td>
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</tbody>
</table>

3 Total Budget Cost
2 Inflation Factor (AAC + 15%)
1 Anticipated Actual Cost

Public Reatations
Contributions
Utilities
Furniture & Fixtures
Conference
Entertainment
Travel
Librarry
Telephone
Postage & Freight
Subscription, memberships & dues
Office Operating Supplies (Duplicate machine)
Office Supplies
Employee General/BP
Employee Morale
Employee Recreation
Employee Recruitment
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<th>Items</th>
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</tbody>
</table>

**Note:** The table appears to be part of a financial report or account analysis, detailing various budget items and their balances over a period (Months 1-10/76).
<table>
<thead>
<tr>
<th>ITEMS</th>
<th>POST</th>
<th>CREDITS</th>
<th>DEBITS</th>
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<table>
<thead>
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<tr>
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</tr>
<tr>
<td>858</td>
<td>1/12</td>
<td>7/46</td>
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<tr>
<td>808</td>
<td>1/19</td>
<td>7/89</td>
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</table>

<table>
<thead>
<tr>
<th>ITEMS</th>
<th>POST</th>
<th>CREDITS</th>
<th>DEBITS</th>
<th>DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>21 529</td>
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<td>21 679</td>
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<td>1/7 850</td>
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<td>1/12</td>
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<td>1/19</td>
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<td>1/31 9/10</td>
<td>1/85 1/90</td>
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<td>012</td>
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<td>1/30 6/91</td>
<td>6/56 7/00</td>
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<tr>
<td>postal &amp; freight</td>
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<tr>
<td>Subscript. memberships &amp; dues</td>
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<tr>
<td>Office Operating Supplies (Duplication machine)</td>
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<tr>
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<tr>
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</tr>
<tr>
<td>Public Relations</td>
<td>002 000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A) Anticipated Actual Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Total Budget Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Initiation Factor (AAC + 15%)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Internal Communication

Date: March 26, 1976
To: William J. Robinson
From: David K. Hamilton
Subject: Financial Justification for Atomic Absorption Unit

<table>
<thead>
<tr>
<th>Present Load/Day</th>
<th>Expected Load/Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exploration</td>
<td>75 samples</td>
</tr>
<tr>
<td>Solutions</td>
<td>5</td>
</tr>
<tr>
<td>Carbons</td>
<td>0</td>
</tr>
<tr>
<td>Blastholes</td>
<td>0</td>
</tr>
<tr>
<td>Research</td>
<td>6</td>
</tr>
<tr>
<td>TOTAL</td>
<td>86</td>
</tr>
<tr>
<td></td>
<td>146</td>
</tr>
</tbody>
</table>

Presently all samples are analysed using fire assay methods. The current load is about the maximum if no additional equipment, manpower, or outside services are used.

The following table shows the expected breakdown of costs for (1) fire assay and (2) atomic absorption for the expected sample load.
ROCK SAMPLES

<table>
<thead>
<tr>
<th></th>
<th>Fire Assay</th>
<th>Atomic Absorption</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bucking room</td>
<td>$0.50/sample</td>
<td>$0.50/sample</td>
</tr>
<tr>
<td>Reagents</td>
<td>$1.00/sample</td>
<td>$0.25/sample</td>
</tr>
<tr>
<td>Samples/Run</td>
<td>25</td>
<td>40</td>
</tr>
<tr>
<td>Time/Run</td>
<td>3 hours</td>
<td>1 hour</td>
</tr>
<tr>
<td>Capacity/Day</td>
<td>67 samples</td>
<td>320/day</td>
</tr>
<tr>
<td>Wages/Run</td>
<td>$40.00</td>
<td>$13.25</td>
</tr>
<tr>
<td>Wages/Sample</td>
<td>$1.60/sample</td>
<td>$0.33/sample</td>
</tr>
<tr>
<td>TOTAL COST</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(without utilities &amp; Depreciation)</td>
<td>$3.10</td>
<td>$1.08</td>
</tr>
</tbody>
</table>

We plan to utilize the Atomic Absorption unit on solutions, research, and blast hole samples. Fire assay checks will be made on a 1 in 5 basis. Exploration samples will be run by fire assay until such time as confidence in the wet technique.

Under the expected load the costs would be:

<table>
<thead>
<tr>
<th></th>
<th>Fire Assay</th>
<th>Fire Assay + Atomic Absorption (includes Check Assays)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exploration</td>
<td>$232.50</td>
<td>$240.00</td>
</tr>
<tr>
<td>Solutions</td>
<td>18.60</td>
<td>6.50</td>
</tr>
<tr>
<td>Carbons</td>
<td>60.00</td>
<td>60.00</td>
</tr>
<tr>
<td>Blast Holes</td>
<td>93.00</td>
<td>51.00</td>
</tr>
<tr>
<td>Research</td>
<td>93.00</td>
<td>51.00</td>
</tr>
<tr>
<td>Overtime for Load</td>
<td>96.00</td>
<td>- 0 -</td>
</tr>
<tr>
<td>TOTAL DAILY COST</td>
<td>$593.10</td>
<td>$408.50</td>
</tr>
</tbody>
</table>
From the preceding, the daily saving available through the use of atomic absorption techniques is $185.60, or about $1.25 per sample. Using a 240-day work year, the saving amounts to over $44,000/year. This yields a payback in 4 months of operation.

None of the justification takes into account the necessity of rapid return of results. Solution and blasthole assay results must be made available for decision making in the field. Plant solutions now take 4-5 hours, whereas atomic absorption analysis would require 10-15 minutes.

Blasthole results should be available within 24 hours for timely ore control and scheduling. Without atomic absorption, 36 hours is the best turnaround expected.

Further, this does not take into account the possibility of increasing loads in exploration or metallurgy samples that may be expected from other properties which will fall under the development category in the near future (i.e., at Mary and McCoy).

Dist:  DKH rf
       DKH

D. K. Hamilton
Metallurgy & Planning
Internal Communication

Date: October 15, 1975
To: D. J. Gribbin
From: Wm. J. Robertson
Subject: 1976 Estimated Budget

I attach a copy of the 1976 Estimated Budget for the Lab.

On the Fire Assay Supplies I allowed for enough material to fire 18,000 samples. I did the same with the Bucking Room, allowing for 18,000 samples to be prepared. I estimated cost on a Rolls Crusher. The Atomic Absorption budget again is an estimation, but close, I hope.

I did plan for a new heating system but I have no idea on costs. I do hope this information will be of some help to you in the preparation of the 1976 budget.

Attachment

Wm. J. Robertson

Wm. J. Robertson
1976 ESTIMATED BUDGET FOR SUMMA LAB

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fire Assay Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30 gram crucibles</td>
<td>70 cases</td>
<td>$3,780</td>
</tr>
<tr>
<td>1½&quot; composite cupels</td>
<td>180 cases</td>
<td>5,760</td>
</tr>
<tr>
<td>1 3/4&quot; composite cupels</td>
<td>25 cases</td>
<td>1,050</td>
</tr>
<tr>
<td>Soda Ash</td>
<td>1,700 pounds</td>
<td>500</td>
</tr>
<tr>
<td>Lithraige Cp</td>
<td>300 pounds</td>
<td>800</td>
</tr>
<tr>
<td>Borax Glass</td>
<td>400 pounds</td>
<td>160</td>
</tr>
<tr>
<td>Silicia Acid Powder</td>
<td>50 pounds</td>
<td>125</td>
</tr>
<tr>
<td>Flour</td>
<td>50 pounds</td>
<td>20</td>
</tr>
<tr>
<td>Herman Inquarts</td>
<td>90 boxes</td>
<td>900</td>
</tr>
<tr>
<td>DFC Assay Furnace</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extra Muffle &amp; Elements</td>
<td></td>
<td>1,500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$14,595</strong></td>
</tr>
</tbody>
</table>

Bucking Room

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>New or Used Rolls Crusher</td>
<td>1</td>
<td>est.  $1,750</td>
</tr>
<tr>
<td>Pulverizer Plates</td>
<td>12 sets</td>
<td>400</td>
</tr>
<tr>
<td>Crusher Plates 5 x 6</td>
<td>2 sets</td>
<td>est.  500</td>
</tr>
<tr>
<td>Sample Pans</td>
<td>200</td>
<td>150</td>
</tr>
<tr>
<td>6 x 8 sample bags</td>
<td>18,000</td>
<td>900</td>
</tr>
<tr>
<td>Riffle Splitter</td>
<td>1</td>
<td>125</td>
</tr>
<tr>
<td>New Air Compressor</td>
<td>1</td>
<td>est.  150</td>
</tr>
<tr>
<td>Misc. Items</td>
<td></td>
<td>400</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$4,375</strong></td>
</tr>
</tbody>
</table>

Atomic Absorption Supplies

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>New or Used A. A. Unit</td>
<td>est.</td>
<td>$6,500</td>
</tr>
<tr>
<td>Extra Lamps</td>
<td>est.</td>
<td>2,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$8,500</strong></td>
</tr>
</tbody>
</table>
1976 Estimated Budget for Summa Lab -- 2

<table>
<thead>
<tr>
<th>Wet Lab</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Misc. Glassware</td>
<td></td>
<td>750</td>
</tr>
<tr>
<td>Acids</td>
<td>50 gal. HCl</td>
<td>375</td>
</tr>
<tr>
<td></td>
<td>50 gal. Nitric</td>
<td>190</td>
</tr>
<tr>
<td>New Counter Top</td>
<td></td>
<td>800</td>
</tr>
<tr>
<td>Misc. Chemicals</td>
<td>est.</td>
<td>700</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>$2,815</strong></td>
</tr>
</tbody>
</table>

Building Maintenance        | est.          | 2,000 |
Heating -- New Heating System|              | ?     |
Emergency Shower installed   | est.          | 200   |

Utilities                    |               | ?     |

Labor

1 Chief Assayer
1 Assistant Assayer
1 Sample Preparation Man

Submitted by: Wm. J. Robertson
# ESTIMATED BUDGET FOR STRIPPING AND CARBON REACTIVATION

1975 – 1976

Based on 82 tons of carbon 200 oz./ton assay:

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>174 barrels Methanol</td>
<td>$10,287</td>
<td></td>
</tr>
<tr>
<td>14 barrels flake caustic soda</td>
<td>1,173</td>
<td></td>
</tr>
<tr>
<td>160 gallons Hydrochloric acid</td>
<td>186</td>
<td></td>
</tr>
<tr>
<td>82 gallons Ammonium hydroxide</td>
<td>108</td>
<td></td>
</tr>
<tr>
<td>48 crucibles</td>
<td>345</td>
<td></td>
</tr>
<tr>
<td>24 cases steel wool</td>
<td>460</td>
<td></td>
</tr>
<tr>
<td>Filters</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>PVC screen (approx.)</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Safety supplies</td>
<td>125</td>
<td></td>
</tr>
<tr>
<td>Oil for preheat</td>
<td>1,625</td>
<td></td>
</tr>
<tr>
<td>Propane for carbon reactivation</td>
<td>2,275</td>
<td></td>
</tr>
<tr>
<td>Repair and maintenance estimated</td>
<td>4,000</td>
<td></td>
</tr>
</tbody>
</table>

$20,734 *

* Does not include freight, wages, or consulting fees.

Prices used are as of 9/26/75

[Signature]