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UNITED STATES GOVERNMENT

Memorandum

(71)

Item 33

TO : The Record

DATE:

FROM : R. R. Coats

SUBJECT: Copper production from Rio Tinto, Nevada.

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I am informed by the holder of ~~beneficial~~ beneficial interest in the project that, during the period 1965-1969, the G. M. Wallace Corp. produced from mine water, and the retreating by leaching of the old tailings of the Mountaineer City Copper Mining Company (A.conda). in excess of 3600 tons of cement copper, which ran at least 90% Cu., and that this sold for varying prices, ranging up to 80¢ per pound. This would be, if a price of only 50¢ per pound is used, a production in excess of \$3,600,000. This corresponds fairly well with other reports of the recovery from the tailings, and the known copper content and tonnage of the tailings.