

Some Facts and Figures Concerning NATIONAL, the Camp with The Mines

Having the RICHEST GOLD ORE ON EARTH.

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The National Mines Company, on whose estate the original strike of High Grade was made, does not give out the amount of production, but a very close estimate can be kept, and from the most reliable sources I find that the company has produced about \$3,500,000., that the Stall lease produced over \$1,000,000. and that over \$1,000,000. was high graded, giving a production of \$5,500,000. in High Grade, and that the Stall lease waste dump milled \$400,000. while the company has milled but a small part of their second class ore, and all of this production in 30 months operation.

The Charleston Hill Mining Syndicate, and their leasing and bonding company, the Mammoth Mines Company, have not produced as much ore as the National Mines Company, the Court having granted an injunction restraining them from shipping or disposing of any ore until their apex suit is settled, but they have more High-Grade in sight than the National Mines Co. ever had, and all conservative Mining Engineers estimate that their block of ground should produce \$25,000,000. and some make the estimate very much higher.

The "richness" of the National ore is almost unbelievable, the ore being an Electrum ore, averaging 51% gold and 49% silver, there being almost nothing else associated with the two metals.

After examination, mining men, one and all, state that National has the most wonderful and richest ore-shoot ever discovered by man, and what the outcome will be when greater depth is attained, none have the "nerve" to even guess at.

The National ore shoot has been developed and proven for over 700 feet, and to a depth of 860 feet, with the best showing of High Grade in the lowest workings, getting better with depth.

I have seen from 11 to 14 inches of solid metal in place in the vein, worth from \$45 to \$85. per pound, or from \$90,000. to \$170,000. per ton.

Mr. Taylor, General Manager of the National Mines Company, while on the witness stand the other day in the apex suit, testified that

from a block of ground 7 feet high, 3 feet wide and a few inches in thickness, that he took out \$94,000. in less than half a shift.

He also testified that from one block of ground, 5 feet high, 3 feet wide and a few inches thick, that he took a slab of ore in one piece that netted him \$70,000.

George Stall, one of the owners of the famous Stall lease, also testified in the same suit that he shipped one ton of ore that netted them \$135,000.

Mining Engineer Harrison, of the National Mines staff, testified the their second class ore ran as high as \$8,000. per ton. One shipment that the company made last summer of 4500 pounds netted them \$81.20 per pound, or \$365,400. for the shipment.

Mr. Campbell, one of the High Grade shift bosses, states that he has taken out as much as 1085 pounds of high grade to a shift, (8 hours), while another "boss" nearly doubled that record. Think of one man taking out a ton of ore in 8 hours worth over \$100,000.

The Stall Brothers have just finished cleaning up and milling their waste dump, in which it was estimated there were 3,000 tons, with a value of better than \$100. per ton. They cleaned up, in round numbers, about \$400,000. on which they paid a royalty of 40%, after the cost of milling, hauling and shipping of the concentrates, and the smelting of them was deducted, and Frank Stall stated a couple of days ago that the dump netted them \$190,000. which is pretty fair for a WASTE dump.

Mr. Sheehan, Cashier of the First National Bank of Winnemucca, who was interested in the lease, and who, is still associated with the Stalls in the National Consolidated and the First National Mines Company, showed me the returns from two car-load shipments of the concentrates from the Stall dump, and one lot netted over \$16,000. and the other between \$13,000. and \$14,000.

The National district is the only one where the ore is so rich that the mines are held up for the crude ore, the National Mines Company having been held up twice and the Mammoth Mines Company once.

The first time the hold-ups secured over \$3,000. and have never been caught. The second time they broke down 3 doors in the main tun-

nel and held up the miners at work in the stope. They did not have time to extract very much of the high grade and overlooked \$8,000. sacked and standing in the drift.

The Mammoth Mines Company was held up last fall and 185 pounds of High Grade ore stolen. The watchmen and the Justice of the Peace fought the hold-ups a pistol duel in the darkness, and one of the bandits was wounded but made his escape.

The property is well guarded by armed guards, and the company keeps two search lights lit up and searching the hill sides for robbers

I wish now to take up the Wheeler-National Leasing and Mining Company, whose lease side lines and adjoins the Mammoth Mines Company and the Charleston Hill Mining Syndicate's ground, and is the direct extension of the National vein, being but 600 feet from the Stall lease, the only intervening ground being the 600 feet of the Charleston Hill Mining Syndicate.

Dr. L. G. Wheeler, President and General Manager of the Company negotiated with the owners of the White Rock No. 1 claim for several months trying to land this lease, and when finally he did get it, he secured it under the most favorable terms, the time being two years from June 15th, 1912, with one more year after the expiration of the lease for the cleaning up and the milling of the dump and all ores extracted.

The main tunnel, a cross cut, is now in 845 feet (last survey July 19th), the breast being 700 feet deep, and where it cuts the vein estimated 230 feet further, the depth will be 1000 feet, vertically, and about 1400 feet on the vein, which dips about 45 degrees to the west.

The company is incorporated for 100,000 shares, par value \$1.00 with 49,700 in the treasury at the present time, money in the bank, all indebtedness paid, with a tunnel that has cost nearly \$16,000. and having three shifts working under a contractor every day, and making from 3 to 5 feet every day.

A contract was let by the company for 100 feet of tunnel, at \$11. per foot, the Company to furnish framed timbers. At present 80 feet of this contract is completed.

The company is offering a block of 20,000 shares of treasury stock for sale at 25¢ per share, which would cover the balance of the cost of driving the tunnel to where it should cut the High Grade, and of course immediately that the vein is cut, all stock sales will cease.

After disposing of the 20,000 shares mentioned, there will be less than 70,000 shares outstanding, and the company should pay dividends of \$1. per with every shipment of High Grade.

Three sacks of High-Grade, averaging 145 pounds to a sack, with a value of \$60. per pound, would be worth \$26,100. and after paying 25% royalty, (which is low, the Stalls having paid 40%) would net enough to more than pay 25¢ per share dividend, which is the price at which the stock is being putout.

One of the last shipments of the National Mines Company was brot in under escort of armed guards in two autos, and consisted of 13 sacks averaging 145 pounds per sack, the net returns from which was better than \$65. per pound, totalling \$122,525. which, while not a large shipment, would pay a dividend of \$2. per share on the outstanding stock of the Wheeler-Leasing & Mining Company.

The High Grade is now proven on the Charleston Hill Mining Syndicates ground, from which it is estimated they will take \$25,000,000. and the ore is proven to within 300 feet of the Wheeler-National lease block of ground, with every indication that the ore continues much farther, and the Wheeler-National is on the direct strike of the vein from the Stall lease.

The officers and directors of the Wheeler-National L. & M. Co. are, Dr. L. G. Wheeler, President, Mr. A. J. Huber, Vice President MR. M. W. Stowe, Secretary.

None of the officers or directors draw any salary from the company.

The MILLIONS are in the ground, the OPPORTUNITY is here, and all that is lacking is the necessary funds to carry the proposed work to completion and certain success.

Respectfully submitted,

(Signed) A. W. Stowe.