

3560 0006 *Cayenne* W-6
RENO OFFICE
RECONSTRUCTION FINANCE CORPORATION
FIELD REPORT

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Item 6

Docket No. ND-5301

Date Application received
Date of Field Examination
Date of Report

February 3, 1943
May 20, 1943
May 24, 1943

NAME AND ADDRESS OF APPLICANT

Gold Bond Mining Company (A Partnership)
73 Sierra Street
Reno, Nevada

CORRESPONDENT

Irving Smith
73 Sierra Street
Reno, Nevada

LOCATION OF PROJECT

Peavine Mining District, Washoe County, Nevada, about 10 miles northwest of Reno, in Section 24, T. 20 N. - R. 18 E. M.D.M.

APPLICANTS' INTEREST IN PROPERTY

Title to the several mining locations, unpatented, is apparently in the Applicants, acquired through purchase.

Irving J. Smith seems to be the prime factor in the partnership. He is a member of the Smith-Gibbons Real Estate firm, and bears a good reputation as a responsible business man.

Warren H. Neuebaumer is a young man now in the Army.

James A. Cavaney is an elderly man who is a typical prospector and miner, and has a good reputation for integrity and industry.

LOAN REQUESTED

Loan requested is \$20,000.00.

LOAN RECOMMENDED

None

CHARACTER OF PROJECT

The loan is requested for reconditioning an old shaft and running six or seven hundred feet of cross cuts to tap some supposedly "mother lodes" in the expectation of creating a paying mine.

A cave-in in the shaft exposed a lense of ore carrying gold, silver, and copper, which induced the Applicants to buy the property. The lense produced 225 tons of ore averaging 2 per cent copper. The principal value was in silver.

It is now proposed to run cross cuts to the "source" of these metals.

DESCRIPTION OF PROPERTY

On May 20th the writer accompanied Mr. Cavaney, miner and one of the partners, to the property.

A ravine cuts S.E. across the claims in the vicinity of the principal workings. The shaft is on the N.E. side of the ravine about 25 feet

above the floor. The slope on the N.E. side rises at about a 15° angle to the crest of a ridge 300 to 400 feet distant.

GEOLOGY

The area is mapped in U.S.G.S. bulletins as schist, supposedly Triassic in age. The schistosity, however, is largely in andesite, and varies in degree. The andesite has undergone considerable regional metamorphism, and is easily distinguished from the later Tertiary flows.

The veins in this formation are numerous and characteristic. They follow the older fault planes, and are composed of crushed wall rock, clay, talc and secondary minerals, with bunches of ore in the drag, and an occasional lense. The ore, below the oxidized zone, is principally silver; nearly always carries a little copper, some lead, and considerable pyrite. There are many old tunnels and shafts in a short radius of this property upon which much time and money have been expended without producing any substantial amount of pay ore.

The Gold Bond vein is typical of the district. Small bunches, seams, and lenses of ore occur sporadically in a fault zone that is about 8 feet wide, sometimes on the footwall side, sometimes on the hanging. It strikes N. 40° - 45° E. and dips about 50° N.W., paralleling the schist belt, out in the meta-andesite. Numerous cross fractures, both pre-mineral and post-mineral were noted.

WORKINGS

The shaft follows the footwall of the fault structure to a depth of about 120. It crosses an adit 35 feet below the collar. The adit is all in the oxidized zone and exposes some short lenses 2 to 4 inches thick, from which some high grade ore was sorted out. Near the end of this a sample was taken of a lense 8 feet long and 4 inches thick, which assayed:

Sample No. 332 Au. .24oz Ag. 115.6oz Cu. 0.%

At 100 feet down in the shaft a drift was run N.E. along the vein. No ore of consequence was found, and none remains. Between this point and a short drift at the 125-foot level the shaft caved recently and exposed a fairly large lense of good ore on the hanging wall side. This is at a point where two pre-mineral fractures cross the main fault vein. The ground there is slabbing off in huge chunks and is in no condition for exploration, where stoping was discontinued. Remnants of the ore shoot or lense could be seen by flashing lights up to the back of the stope. A chunk of the ore that had rolled down the muck pile was taken for sample. It assayed:

Sample No. 331 Au. .52oz Ag. 49.6oz Cu. 14.3%

The Applicants do not propose to develop this, but to drive both N.E. and S.W. from the bottom of this shaft, to tap "iron dikes" 300 to 400 feet distant, which are supposed to be the source of all the ore scattered about in small fissures and veins.

The writer was not shown the S.W. "iron dike" but traversed the length of the N.E. one, on the surface. It apexes along the crest of the ridge N.E. of the shaft, previously mentioned and is shown on the accompanying plat. The "iron dike" is a fracture zone trending N.W. and occupies the crest of the ridge. It appears to be more recent than the vein fractures, there being still left remnants of hydro-thermal silicas along its course. Hematite and limonite fragments mingling with silica cemented breccias, were noted. No metallic minerals of value are claimed to occur within it and none were noted. It is not a continuous outcrop throughout

the 700 or 800 feet of its length.

It is the writer's recommendation that the loan requested, or any part of it, be not granted. There is no reason to believe that any money expended here will result in the production in the near future of any of the essential war minerals. In fact, the Applicants do not claim any such justification, but make the statement as follows:

"The writer, however, does not believe in involving the property or himself in any operation that would throw the property, or the writer and his partners, in any indebtedness that would jeopardize the operations of the mine or themselves personally."

Exhibit A, Paragraph 4 - second page.

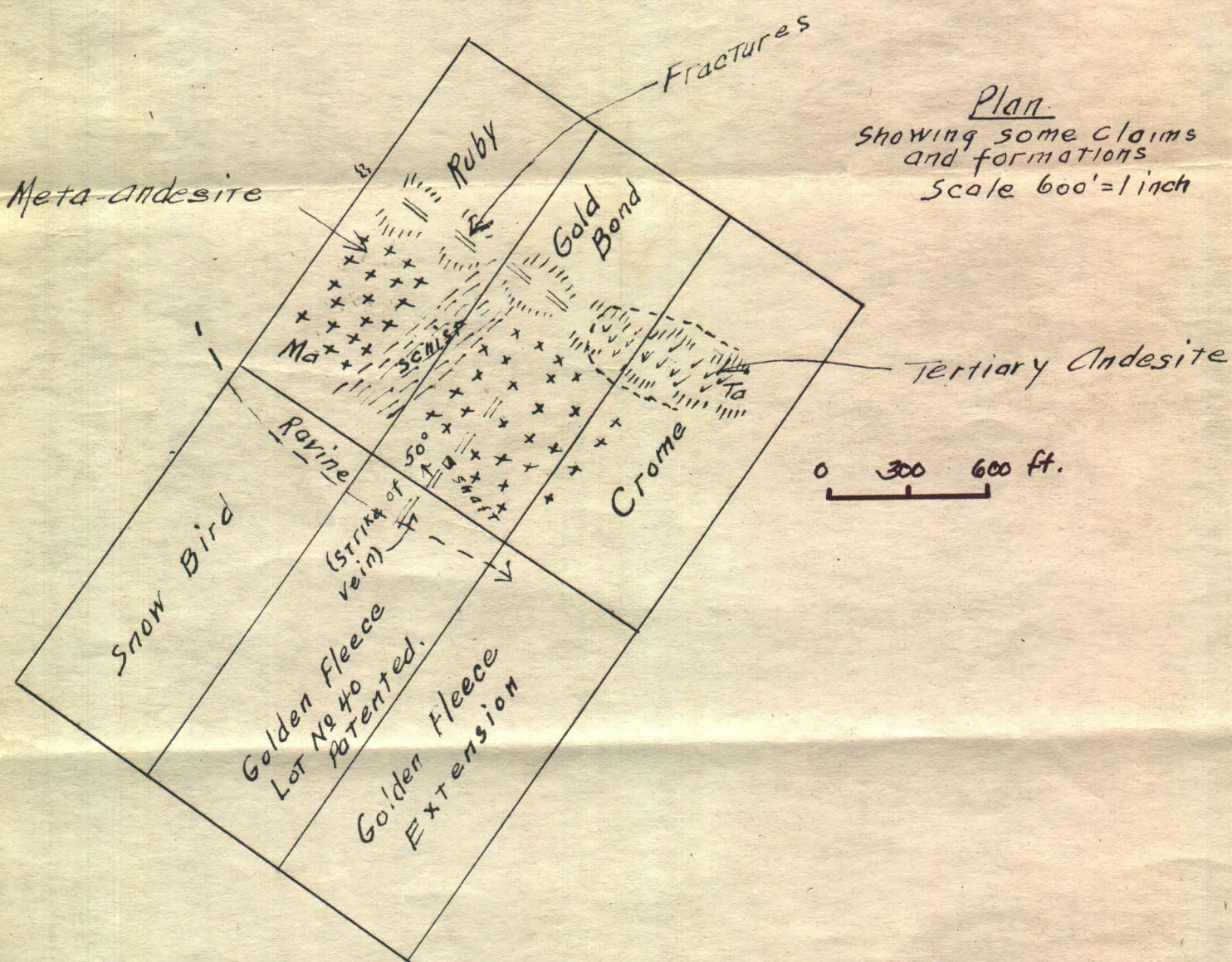
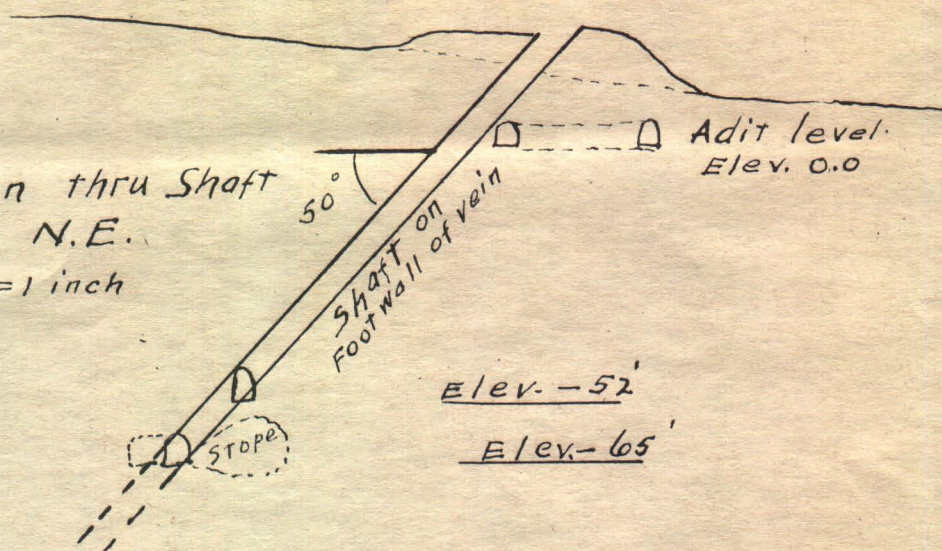
It is proposed to spend \$20,000 in equipping and repairing the mine, and driving 500 feet of cross-cuts to prospect a n "iron dike" that does not exist.

No loan is recommended.

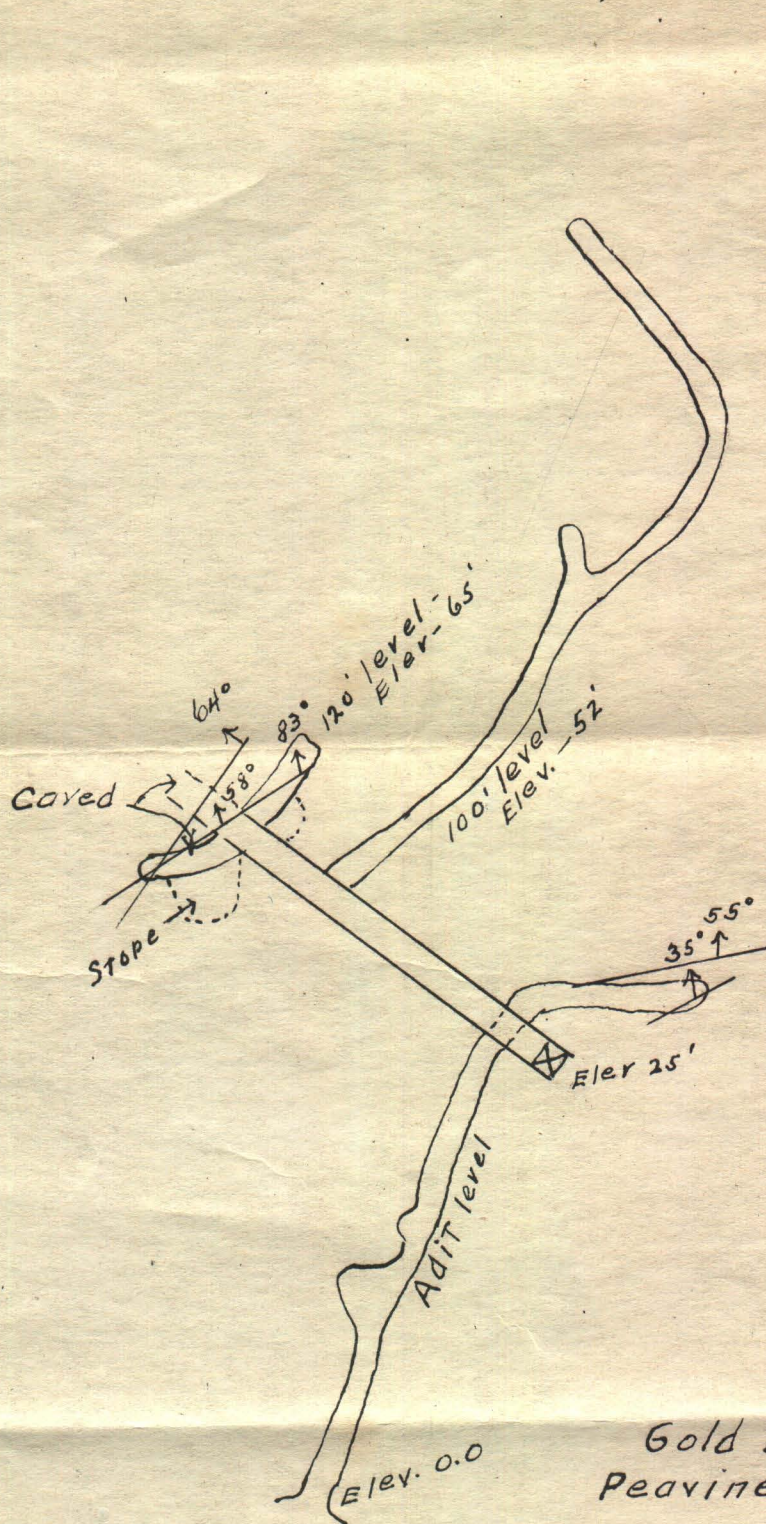
Carl Stoddard
CARL STODDARD
Engineer

Cross Section thru Shaft
Looking N.E.
Scale 40' = 1 inch

0 20 40 ft.



Plan
Showing some claims
and formations
Scale 600' = 1 inch



PLAN
 Gold Bond Workings
 Peavine Dist. Washoe County
 Nevada.
 Docket No B-ND-5301