

3680 0049

HAYDEN, STONE & Co.

25 BROAD STREET

NEW YORK 4, N. Y.

MEMBERS

NEW YORK STOCK EXCHANGE
 NEW YORK CURB EXCHANGE
 NEW YORK COTTON EXCHANGE
 BOSTON STOCK EXCHANGE
 CHICAGO BOARD OF TRADE
 NEW YORK COCOA EXCHANGE
 NEW YORK COFFEE & SUGAR EXCH. INC.
 COMMODITY EXCHANGE, INC.

BOSTON 7. MASS.
 85 WATER STREET

SPRINGFIELD 1. MASS.
 1387 MAIN STREET

PORTLAND 3. MAINE
 477 CONGRESS STREET

WORCESTER 8. MASS.
 332 MAIN STREET

RESEARCH DEPARTMENTGETCHELL MINE, INC.

Price: \$4 7/8 - \$5
 (Over-the-Counter)

Condensed Balance Sheet
December 31, 1948

<u>Assets</u>		<u>Liabilities</u>	
Current Assets	\$ 293,000	Current Liabilities	\$ 97,172
(Cash and bullion		Notes Payable	150,000
\$106,901)		Capital and Surplus	1,872,617
Mine Properties, less		(Capital 1,500,000	
depletion	349,478	shares par \$1	
Mill and Equipment, less		issued and out-	
depreciation	1,235,429	standing)	
Other Assets	241,882		
	<u>\$2,119,789</u>		<u>\$2,119,789</u>

Historical Table

<u>Year</u>	<u>Tons Milled</u>	<u>Gold Recovery</u>	<u>Dividend Paid</u>	<u>Price Range</u>
1938	159,000	\$ 868,000	\$0.10	--
1939	279,000	1,735,000	0.38	7 1/2 - 8
1940	340,000	2,218,000	0.39	6 - 9 1/2
1941	356,000	2,083,000	0.30	4 1/2 - 6
1942	317,000 (a)	1,636,000	0.11	2 1/4 - 3
1943	258,000 (a)	1,223,000	0.07	2 1/2 - 3 1/2
1944	279,000 (a)	1,240,000	0.03	4 - 5 1/4
1945	Closed	0	0	3 1/2 - 6 1/4
1946	Closed	---	0	3 1/2 - 9 1/4
1947	Closed	---	0	3 1/4 - 4 3/4
1948	Not Reported (b)	376,000	0	4 - 4 1/2

L. D. JORDAN
ASSAYERS -:- ENGINEERS
112 NORTH VIRGINIA
RENO, NEVADA

ASSAY CERTIFICATE

(Sheet Two)

Reno, Nevada, 24 September 1935

The Samples Assayed for Reno Securities Co., Reno National Bank Bldg.,
Reno, Nevada, and described as follows, gave the following results, per ton of 2000 lbs.

OFFICE NO.	DESCRIPTION	GOLD OZ. PER TON	SILVER OZ. PER TON	GOLD VALUE PER TON	SILVER VALUE PER TON	TOTAL VALUE PER TON
2419	#17	0.31	0.20	\$ 10.35	\$ 0.15	\$ 11.00
20	18	0.23	0.20	8.05	0.15	8.20
21	19	0.20	0.10	7.00	0.03	7.03
22	20	0.13	0.20	5.30	0.15	5.75
23	21	0.07	Trace	2.15		2.15
24	22	0.08	0.10	2.80	0.08	2.88
25	23	0.08	0.10	2.80	0.08	2.88
26	24	0.10	0.10	3.50	0.08	3.58

Gold 35.00 per oz.

Silver 0.77 per oz.

L. D. Jordan

L. D. JORDAN
ASSAYERS - ENGINEERS
112 NORTH VIRGINIA
RENO, NEVADA

ASSAY CERTIFICATE

Reno, Nevada, 21 September 1935

The Samples Assayed for Reno Securities Co., Reno National Bank Bldg.,
Reno, Nevada. and described as follows, gave the following results, per ton of 2000 lbs.

OFFICE NO.	DESCRIPTION	GOLD OZ. PER TON	SILVER OZ. PER TON	GOLD VALUE PER TON	SILVER VALUE PER TON	TOTAL VALUE PER TON
2402	#1	0.51	0.20	\$ 17.85	\$ 0.15	\$ 18.00
03	1-A	0.11	0.30	3.85	0.22	4.07
04	2	0.07	Trace	2.45		2.45
05	3	0.27	0.30	9.45	0.22	9.67
06	4	0.165	0.10	5.77	0.03	5.85
07	5	0.23	0.10	9.80	0.31	10.11
08	6	0.26	0.20	9.10	0.15	9.25
09	7	0.17	0.10	5.95	0.03	6.03
10	8	0.18	0.10	6.30	0.03	6.38
11	9	0.09	0.10	3.15	0.03	3.23
12	10	0.06	Trace	2.10		2.10
13	11	0.15	0.10	5.25	0.03	5.33
14	12	0.12	0.10	4.20	0.03	4.28
15	13	0.12	Trace	4.20		4.20
16	14	0.08	0.10	2.80	0.03	2.88
17	15	0.20	0.15	7.00	0.11	7.11
18	16	0.31	0.20	10.85	0.15	11.00

Gold 35.00 per oz.

Silver 0.77 per oz.

L. D. Jordan

L. D. JORDAN
ASSAYERS -:- ENGINEERS
11-2 NORTH VIRGINIA
RENO, NEVADA

ASSAY CERTIFICATE

Reno, Nevada, 4 October 1935

The Samples Assayed for Mr. R.A. Hardy, Reno National Bank Building,
Reno, Nevada. and described as follows, gave the following results, per ton of 2000 lbs.

OFFICE NO.	DESCRIPTION	GOLD OZ. PER TON	SILVER OZ. PER TON	GOLD VALUE PER TON	SILVER VALUE PER TON	TOTAL VALUE PER TON
2483	Special	0.31	0.10	\$ 10.85	\$ 0.08	\$ 10.93

Gold 35.00 per oz.

Silver per oz.

L. D. Jordan

RENO SECURITIES COMPANY

OPERATING

THE RIVERSIDE AND HOTEL GOLDEN

Box ~~2017~~ 2520

RENO, NEVADA

September 25, 1935.

Noble H. Getchell, Esq.,
Battle Mountain
Nevada.

Dear Getch:

I am enclosing the print showing the assays from samples taken by Roy Hardy on September 22nd.

I assume you are carrying employees liability insurance. If not, I think that should be done immediately.

Roy tells me you and he spotted the tunnel to the South of the present one and that you were going to move the air line down there and start this work, which I think is a wise thing to do as you have plenty of air for both of them.

After we get a line on that, I think it would be well to consider putting in a Keystone Drill below the tunnels and drill through the over burden to see if the vein continues East below the wash. The Consolidated Copper Company of Ely has several of these drills and they are not doing anything with them now. They also have some good drill men, who would be available. The vein lays flat enough so that a few vertical holes should tell the story and the work would be quite inexpensive.

These are just some things that might be worth thinking over.

I would surmise you are still going to be in vein matter for some distance yet in the tunnel you are now running.

I will write to the San Francisco office and see if Witt, the Geologist, is available and will let you know so that you would have time to get the tent in there. I think it would be well, if you could run in there a time or so while he is there and show him around as there might be something North and South ~~at~~ this contact that would be interesting.

Sincerely yours,

Geo. Wingfield

GW'r