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October 8, 1975

Mr. Enfield Bell
District Exploration Manager
Freeport Exploration Company
Suite 200, 1201 Terminal Way
Reno, Nevada 89502

Subject: Report on the Lane Valley Area, near Ely, Nevada.

The accompanying report, by E.N. Pennybaker, on the GEOLOGY AND OREDEPOSITS OF THE LANE VALLEY AREA, was written in July of 1931. It should be noted that the dollar (\$) gold values given in the report are for \$20.00 per ounce gold.

The report, amongst other things, summarizes the gold occurrences and the gold mines in Lane Valley. IT POINTS out that, "Where the base of the Chainman shale carries gold the ore-bearing horizons do not outcrop as a general rule".

Recommendations are for further exploration by churn drilling, which would probably be done by rotary drilling at the present time.

I should like to have this report returned when you are through with it.

J. McLaren Forbes

also a copy of page 73
of Blanchard's report Nov - 1928