

4340 0022

332

Item 24

# C O P Y

FOR Fran Frederick

## BRADLEY MINING CO.

425 CROCKER BUILDING

SAN FRANCISCO 4, CALIFORNIA

TELEPHONE SUTTER 0414

MEMO

March 21, 1945

Re: Tungsten Metal Mines just purchased by John D. Bradley instance. Sirkegian stated that the purchase price James Paul Bradley an the new value of the John D. Bradley the property.

Charles Clark is scheduled to examine this property for Today Barney Haffner telephoned stating he had just received a wire from Paul J. Sirkegian, the Assistant Superintendent of the Consolidated Coppermines Corporation, Kimberly, Nevada, to the effect that the Tungsten Metal Mines, of which Paul Sirkegian is President and Barney Haffner is stockholder, is about to be liquidated. The reason for such liquidation being that they have been unable to keep their development work ahead, are short of manpower, and feel that as an independent producer they do not have a promising future. Sirkegian suggested that Barney contact us.

In view of the foregoing I telephoned Sirkegian to get further information and learned that Sirkegian thinks the mine, with stronger financial backing, has a promising future. He believes the ore possibilities are excellent; there have been three main parallel veins dipping from 40 to 60°. The veins have averaged .4 to .5% WO<sub>3</sub>, but only the better grade ore, running above .8, has been mined.

The mill feed has averaged 1%; the vein length approximates 1000 feet and the average stoping width six feet. The concentrate averages 65% WO<sub>3</sub>, and contains no phosphorus and is sold directly to the alloy steel trade.

During some years over 250 tons of concentrates have been produced, although last year only 125 to 130 tons were produced.

In the past, Sirkegian stated, his cost per unit was less than \$10.00.

Galigher & Company built the 100-ton concentrator which is comprised of two-stage grinding, and gravity plus flotation concentration. The mine can be obtained

James P. Bradley

-2-

March 21, 1945

on a lease basis or outright purchase. In the latter instance, Sirkegian stated that the purchase price might be less than the new value of the equipment on the property.

Charles Clark is scheduled to examine this property for us on Tuesday, March 27th. The foregoing are facts which were gathered very briefly by telephone conversation with Sirkegian and may, therefore, not be too accurate. Charles Clark's report, plus the information you can gather from Lange should give us a good insight to this property.

J. D. B.

cc: WB  
HDB  
JAM  
RAM  
LCC

Part 1

FRANCIS FREDERICK  
MINING GEOLOGIST

926 CROCKER BUILDING  
SAN FRANCISCO, CALIFORNIA  
PHONE SUTTER 0416

Ely, Nevada

April 8, 1945

J. D. Bradley

Re: Tungsten Metals Co.

& Paul Sirkigian

Dear Jack:

I spent a few hours this eve with P. Sirkigian at Kimberly. The T. Metals Mine shut down on Friday, April 6. Last shipment was 43 tons of conc. to Moly Corp. P. Sirk's attitude is that there is no need of the Co. continuing to lose money, but money can be made if proper initial underground preparation & development is done first. He remarked that if you weren't interested they might sell off all the equipment & supplies & liquidate the corporation, also that now that they have shut down the deal could be different than initially proposed. He still feels that you would want to maintain insurance on supplies & equipment, fire protection, electric power, watchmen, possibly the 3 key men. (mill Super, mine Super, & accountant) \$1,000 per mo. salaries now + houses, water, power & fuel.) Taxes and insurance would be 2 to 3 per mo. There are \$25,000 of supplies on hand. Total estimated value of plants & equipment = \$125,000 (Cost = \$175,000) (P. Sirk's figures) So inventory value of Plants, equip., & supplies = \$150,000.

Deal could be for cash outright sale of all assets ~~including~~ including mine, or sale of all plant, equip. & supplies, - part on myself, part for cash, and all mine value to be paid by myself. He is anxious to get rid of it all and his advice will be followed by the other stockholders, he has  $\frac{5,500}{25,000}$ , Trent has  $\frac{2,500}{25,000}$ , O'Connell has  $\frac{500}{25,000}$

OVER

Part 2

Ely, Nevada

J.D.B

Re: Tungsten Metals Co.

April 10<sup>th</sup>, 1945

Got back from the mine at midnight last night. Snowstorm Sunday night closed road at Comer's summit prevents mine from Ely until the afternoon yesterday. Visited mine from 2:30 PM to 10:30 PM, and saw enough to get a general idea of the possibilities. I did not get into the Silver Bell mine but its production record is the most consistently good ~~one~~ except the westernmost block of the Sch. Chief ~~one~~ in the 1937-1940 block (that was the real good one). The "conclusion" remarks on the maps give the main idea. There are other ~~good~~ mine areas (ORIOLE)

He is not willing to commit himself to me on a deal, I think because you told him I had the power to give a final no on this trip. He prefers to have me phone you my conclusions + observations and he will phone or correspond with you about the deal. His general statements about the deal mean to me that he will deal on almost any kind of terms but so far the moment is sticking as close as he dares to original idea he had (which I am not entirely familiar with, and doesn't matter now) and still keep the negotiations alive.

~~Sukhigan has been the main responsible~~

The other stock holders have pushed all the responsibility onto Sukhigan since the start (about 1936?) and he does not want same any more especially since the market is tougher and more money is needed (again) to put ~~it~~ in the mine in good shape.

If the mine is good I will have word that because the ~~bad~~ mine is good enough to be worth a small payment + low royalty deal at a reasonably low price and ~~simpl~~ because T. Metels might be able to seal on such terms I will not turn down the project but will put the problem back on the legs of you + T. Metels to see if some agreeable ~~term can be~~ arrangement can be made - Even if it's plenty good I'll have some modified idea along those lines.

Fran.

4/8/45

Churn drill holes (10" & 11") were sunk for ventilation connections.

There is a complete surveying network, up to date at the mine for Event & Scheritz chief.

Event - Hole # 45 & 47 were sunk by U.S. B.M. in 1943 - map by D.W.L. - 12/1/43

Hole # 39 hit fault.

May consider liquidating (4/6/45) Shut down on 4/6/45

{ as long as protection of corporate affairs & physical assets is  
afforded the deal is open for discussion - (Shut down basis in writing, scratchy)

Tentative idea:

Inventory - \$25,000 supplies { several Trucks etc.  
cont 175,000 } minor mill  
Campus. value \$125,000 - less Premium \$20,000  
Taxes

May have to keep on Acct & Supers & Diesel plant (2 - 100kW generators)

O'Connell 295, less fuel & P.  
Trent 380  
Dunham 334 " " "  
" " "

2-963 - 220 cuft actual at 6100

1-880 Diesel compressor 220 cuft.

2-470 cuft G. Di. compressor. (Diesel Power)

~~1 ton = 1000 kgs  
1 cuft = 1400/ltrs.~~

Well bin capacity - 150 Tons. (Fined coarse

E. Event Bin - 50 Ton

Silver Bell Bin - 30 Ton

Chief - 40 Ton

west Event Bin = 40 Ton

} 300 tons.

Hill rate: = 75 tons daily

{ Rod mill + classifier  
Tabled  
Middle & Tail reground + Flotation.

Mr. Trent - Mine Supt & Surface Plant.

Mr. O'Connell - Acct

Dunham - Mine foreman

3/12/43

64.27

Shipping

Fertilizer Program - W.M. Chang (revised?)

Late in "

Latrobe

Columbia

Beechwood

Moly Cap.

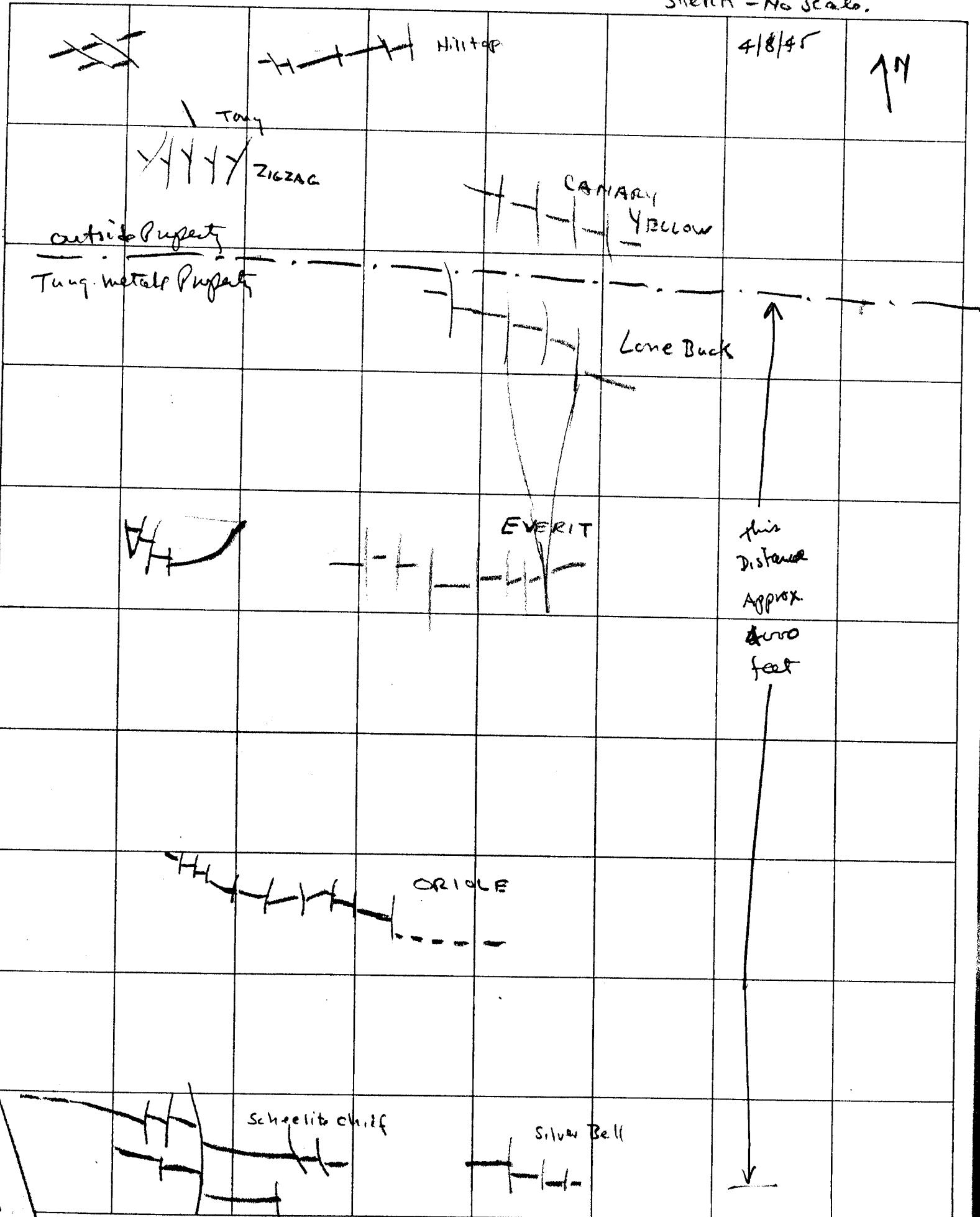
43 ton. - April 4 - W.M. Cap.

wag Snr	
cu	.04
As	.05
Sb	Tr.
Pt	.05
un	.06

S	.07
P	.01
Pb	-

(High for moly)

Plan Map VICINITY Tungsten Metals, Nevada  
Sketch - No Scale.



Tungsten Metals 4/9/25

Year	Mine	Tons.	Mine Est Grade	Mill Recov.	Units	
1945	Chief S. Bell	273 3,249	0.50 0.55	{ 0.37		
1944	E Event	1,399	0.60	{		
	Chief S. Bell	6,701 7,988	0.75 0.80	{ 0.57	9,137.51	
1943	Oriole	48	0.60	{		
	Ferret	3,923	0.75+	{ 0.54	8,507.01	
	Chief S. Bell	11,166 581	1.00+ 1.00+			
1942	Ferret	15,747	1.50	{		
	S Bell	4,080	1.50	{		
	Chief	40	0.75	{ 0.92	16,876.61	
	Tails(ferret)	240	0.35			
1941	E Event (Tong outside)	1,484	1.50+	{		
		159	.50)	{		
	S. Bell	173	.60	{ (1.07)	9,067	
	Oriole	503	.60	{ ?		
	Tailing(ferret)	14,540	0.35			
(1939 + 40) -	{ Slime Tails Sed.	2,082			4,530 -	\$4.8/unit ass
1940	Chief	843		{		
	Oriole	122		{		
	E Event SW	13,785	1.50	{	10,617	
	Tails(ferret)	20,429	0.35			
1939	Chief	8,797	2.00	{		
	Oriole	4,268	0.70	{	10,413	
	W. Event	1,814	2.00	{		
	E Event	4,738	1.50	{		
1938	Jan 8, 1938	Started mill	2.00	.	13,000 est	
1937	Chief	8,000 tons	EF	.	4,000 est.	
	Small mill	2,500	EF: 3.00 - 4.00	.		
	Chief			.		
1936 - Feb 1945	5-7 claim (7 ft +) Addison Box 1110 Ely	= 79,399	+ 77,488 - early	.		

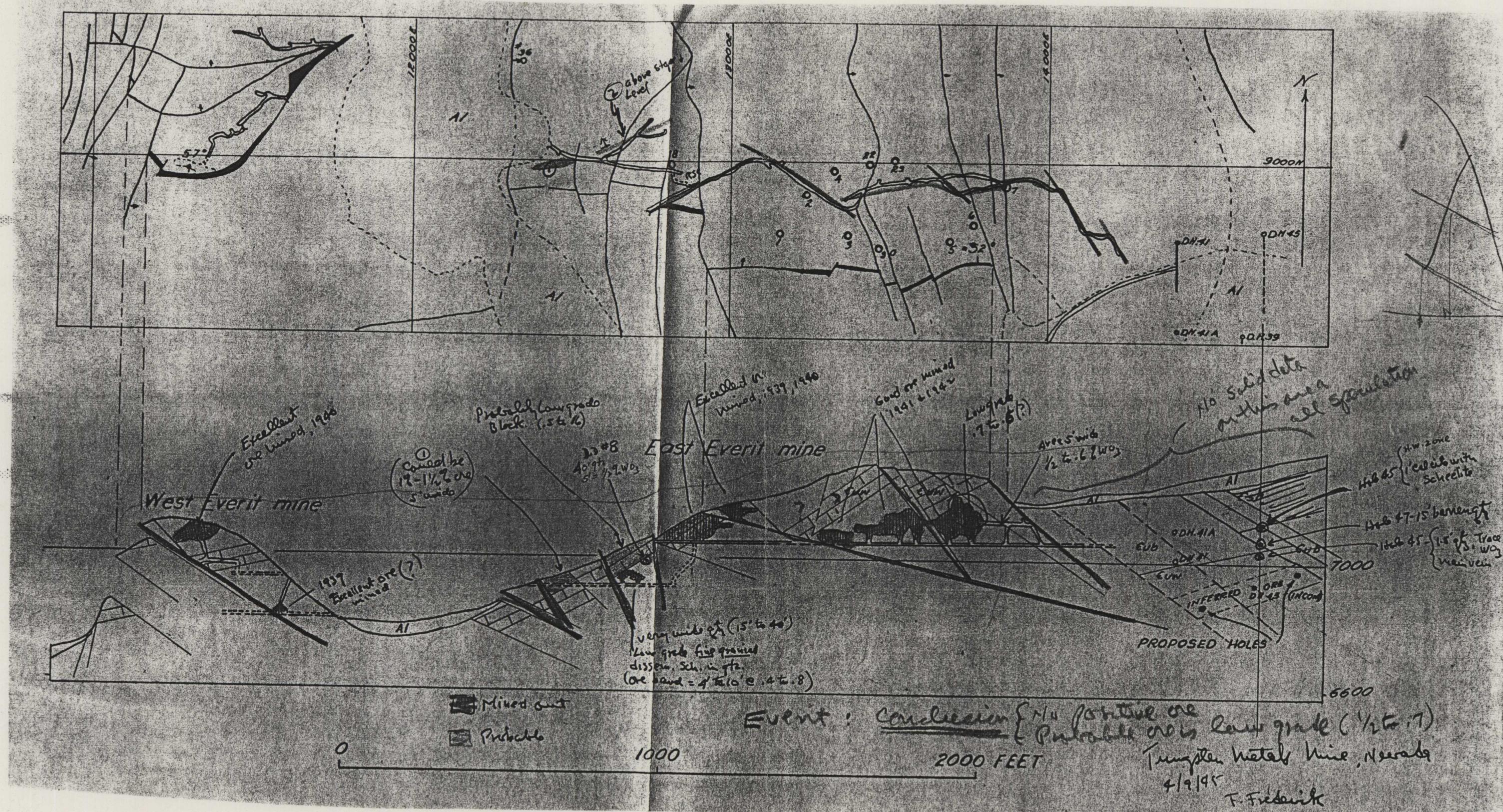
In Silver Bell shaft is block between No. 3 + No. 4 level of about 150 L x 100 H x 6 W  
that might average 1.0 ? (6,000 tons)

Below #5 level might be 10,000 to 15,000 tons of similar grade stuff

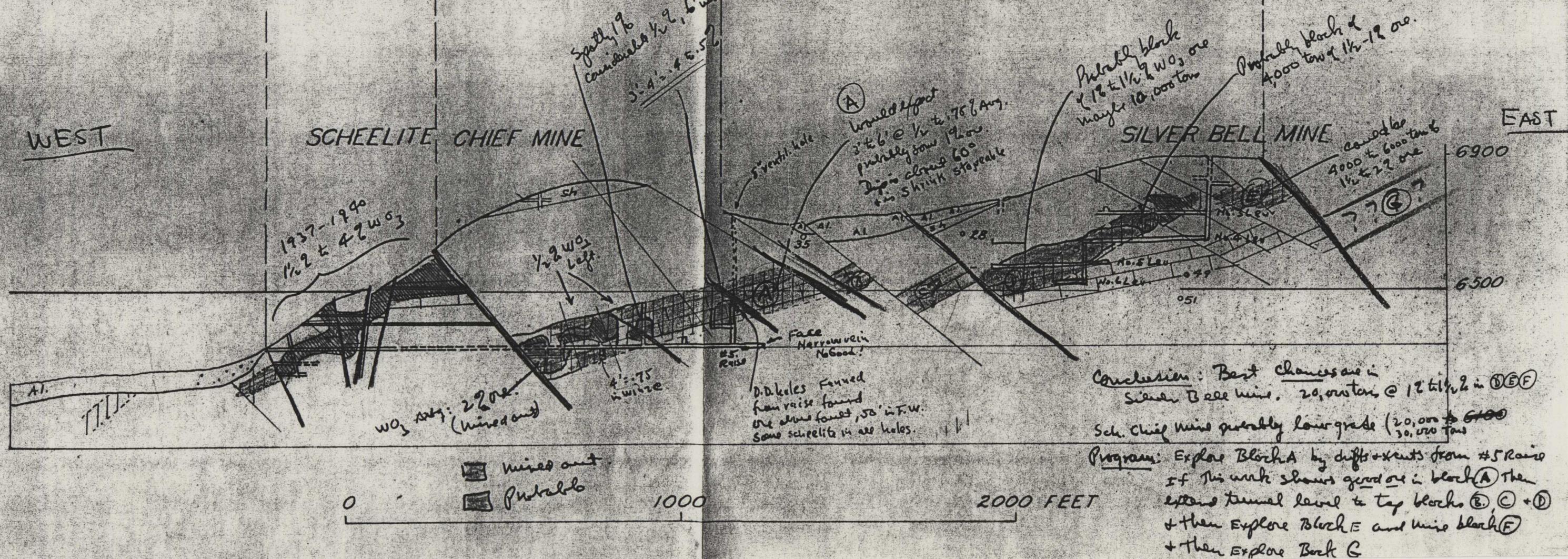
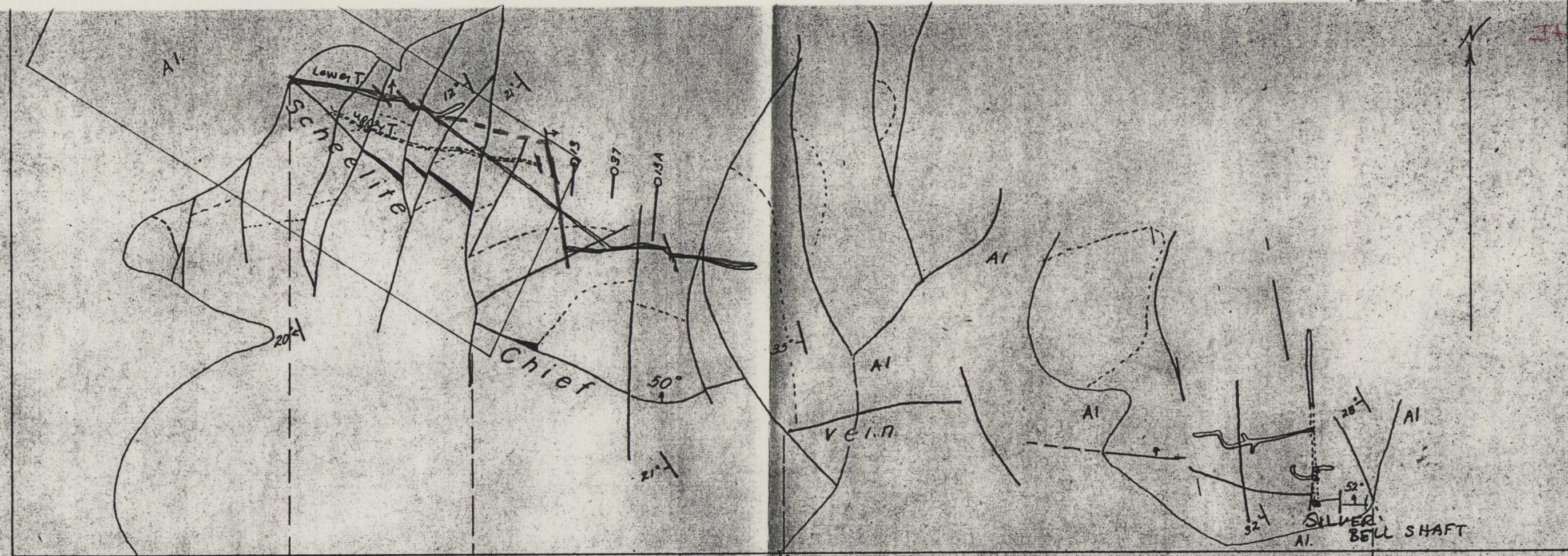
4340 0022

332

Item 21



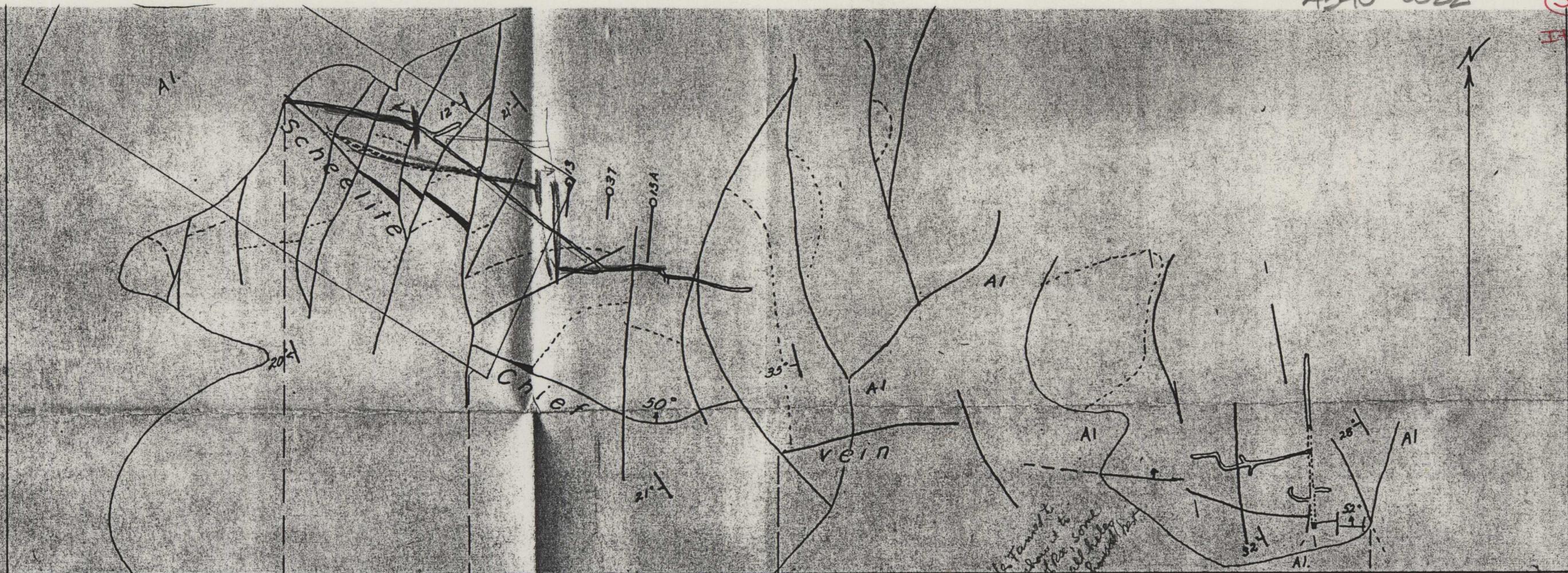
Item 21



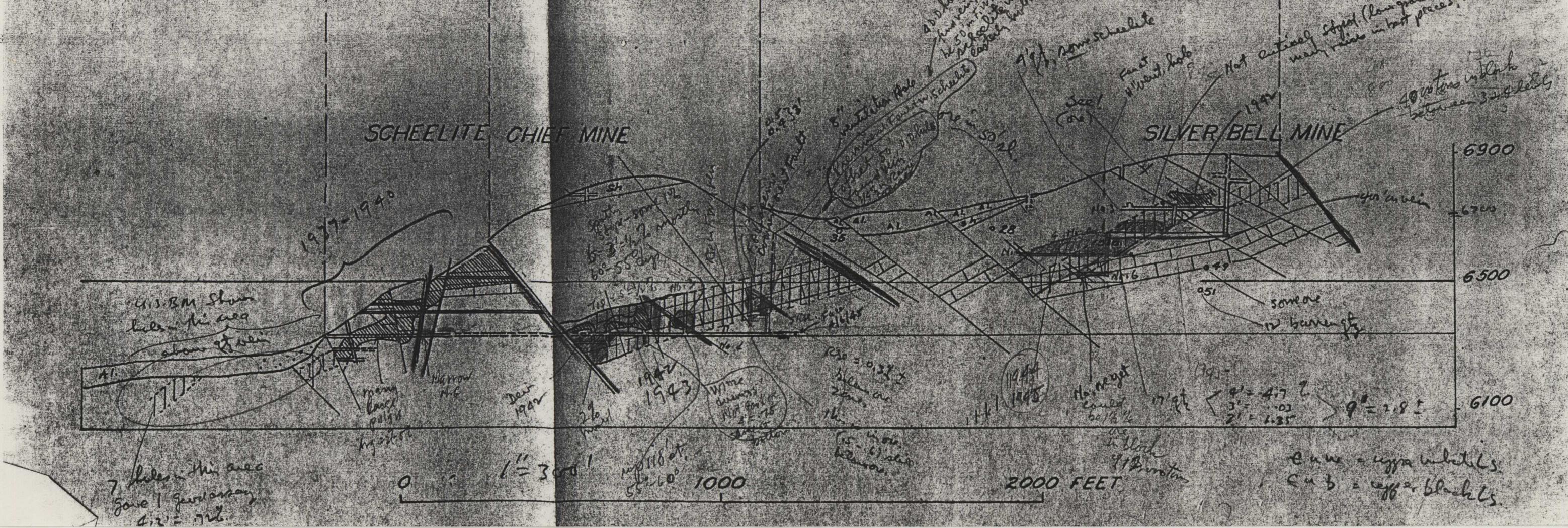
A3AO 0022

332

## Item 21



the books then.



A340 0022

332

Item 21

