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Report on the Properties
of the
Humboldt King Mining Co.
Humboldt County, Nevada

The Bonanza King (now the Humboldt King) ore body is a contact fissure vein running nearly east and west. The north wall is a white rhyolite, the south wall a brown porphyry.

This mine, like most Nevada mines, was formed deep down and later thrown up by eruption, causing the ledge to be broken in places and being more or less irregular in course and varying in width. One portion of the ledge was thrown to the surface, thereby exposing the crop-pings from which the mine was discovered. This portion is 150 feet in length and almost vertical, some places dipping slightly to the north and at others to the south. The east and west ends were cut off square by faults that were pitching about 45 degrees eastward, going down. It was worked from the surface down about 175 feet, varied in width from 10 feet to 1 foot, with an average of about 5 feet, when at this depth the ore was found to be considerably broken up and water was encountered, which made further progress more difficult and expensive. Later the shaft was sunk to the 225-foot level, and the vein was drifted on for the full length of the portion that was thrown to the surface, which was still 150 feet in length, showing that the ore in going down was retaining the same length and that the end faults were parallel. Further developments on the 225-foot level at the east end were the cause of discovering the continuation of the vein in that direction. It was thrown out of line from the ore that had been opened fully 20 feet to the north and continued on easterly for a distance of 102 feet, where it was again cut off by another fault. The shaft was afterward sunk to 300 feet, and drifting began to strike the ore, but when about 50 feet from where the ore would be almost certain to be found, the coal famine

came and our fuel supply was suddenly cut off, forcing us to cease work at once. At present the water is nearly up to the 175-foot level. In order to make this report as plain as possible I will state that the shaft at the 225-foot level is located 20 feet east of the west end of that portion of the ledge that was thrown to the surface. The west end I will call fault 1; 150 feet east of this, where the ore is thrown 20 feet north, I will call fault 2. Still further easterly, where the ore is again cut off, I will designate as fault 3. These faults are nearly straight across the ledge and the ore is full width right up to them, showing that the ledge continues somewhere. All the old workings of the mine are between faults 1 and 2. On the 225-foot level, starting from fault 1, going east, the ore is broken up into stringers and mixed some with the south wall porphyry. These stringers are low grade, running from \$4 to \$6 per ton. After continuing that way for about 40 feet the ore comes in a solid body 3 feet wide and continues that width to fault 2, which is 110 feet in length of ore 3 feet wide. This ore runs from \$4.85 to \$74.09 per ton, the higher values being in uniform streaks of sulphide ore in the main ledge. A general average of five samples taken assayed \$29.40 per ton. Most of the ores between faults 1 and 2 are of a free milling character, but somewhat refractory. The mill was built for this ore and consists of 15 850-pound stamps and 4 4-foot frue van-ners for concentration. The ores near the surface are more oxidized than the lower levels and the values more easily saved by amalgamation and concentration. The lower ores carry more sulphides, zinc, galena, antimony and other metals. One particularly noticeable feature about this portion of the vein is its holding out such a fine, large, clean body of ore, producing thousands of tons and then breaking up below the 175-foot level and again opening out into a solid body of ore on the 225-foot for 110 feet in length and rapidly opening still more as it goes down, and the bottom of the drift being the best.

While several attempts were made, in the upper levels, to find the ore continuing east from fault 2, none succeeded. But when the same attempt was made on the 225-foot it was found. This portion of the vein from faults 2 to 3, only came up to the 175-foot level and is a different character of ore from that between faults 1 and 2. It contains much more silver values and is a much more refractory ore, carrying more zinc, galena, antimony, copper, sulphides and other metals, than the other ores. Its values are bunched, some bunches running high in

silver. Assays have shown 506 ounces per ton. Other bunches of pyrites have assayed \$152.09 in gold and little or no silver. Others have smaller values. A series of 25 samples taken all along this part of the vein averaged \$26.79 per ton. Another set of five samples averaged \$30.40 per ton. There was 1,000 tons of ore stoped from this portion above the 225-foot level, which shows that it is a good strong ledge of ore and improves as it goes down. The refractory nature of this ore is such that amalgamation and concentration are entirely insufficient to save the values. The continuation of the ore going west from fault 1 has not yet been discovered. Neither has the east end from fault 3, but it is an absolute certainty that they exist and do continue. The continuations are probably lower and may be readily found in lower workings in the same manner as the east extension was found on the 225-foot level.

The north wall between faults 2 and 3 is a soft crushed white rhyolite, which readily caves when unsupported. In going into this, large boulders or kidneys of high grade ores were found. Development proved the existence of a ledge of high grade ore running nearly parallel to the main ledge, which we call the north ledge.

We opened it 80 feet in length. The ore ranged from 1 foot to 7 feet wide. The round corners of the boulders indicate that they have gone through considerable action and came from great depths. The ledge came up about 35 feet above the 225-foot level and, like the main ledge beside it, goes down. Some of the boulders in the north ledge were three to four tons in weight and showed that they came from a good sized ledge somewhere below. There is no poor ore in it, the lowest assay going \$26 per ton. One carload of this ore shipped to the U. S. smelter at Bingham Junction, Utah, averaged \$85.24 per ton. It is an entirely different ore from the main ledge and comes from another distinct ore body. When the mine is opened below we can expect to find something very interesting in connection with this ledge. The fact that the main ledge is now open 250 feet in length and the north ledge 80 feet in length, on the 225-foot level, and shows up such a strong, clean body of ore, with its best values along the bottom, and the further fact of the ore containing so many different kinds of metals, is the strongest kind of evidence of a good, deep, lasting mine, well worthy of thorough development.

J. T. LILLY.

Lovelock, Nev., March 15, 1908.

Lovelock, Nev., March 21, 1908.

I hereby certify that the samples assayed for Bonanza King Mining Co. gave the following results:

No.	Description.	Gold, Ounces.	Silver, Ounces.	Gold and Silver.	Lead.
1957	Sample No. 2	1.32	1.24	27.02	
1958	" 4	.20	Trace	4.00	
1959	" 5	.64	14.08	20.14	
1960	" 6	1.28	15.00	48.10	
1961	" 7	1.52	10.68	35.74	
1962	" 8	1.08	11.64	35.42	
1963	" 10	2.44	4.30	50.90	
1964	" 12	.68	13.20	20.20	
1965	" 14	1.12	6.64	25.72	
1966	" 16	.14	29.80	18.10	
1967	" 17	.40	24.32	25.16	
1968	" 18	2.08	414.72	248.96	
1969	" 19	12.94	210.56	380.08	23.50
1970	" 20	.88	329.04	102.12	
1971	" 21	5.84	25.84	115.72	
1972	" 22	.64	18.62	22.86	
1973	" 23	7.40	33.12	167.06	
1974	" 24	.44	9.12	17.36	
1975	" 25	19.00	85.00	423.04	

Silver at 30-100 per ounce.
Average, \$57.96 per ton.

C. TYLER, Assayer.

Handwritten calculations and notes:

- 1268.40 57.76
- 743 15.20
- 44.16
- 16 3140 17.23
- 187
- 100
- 150
- 96
- 18
- 48
- 16 4.76 12.8
- 32
- 127
- 128
- 1968 2.8 - 3 high
- 16.76 3.15 - 1.50

Humboldt King Mining Company

CAPITALIZATION, 1,700,000 SHARES

PAR VALUE, .. \$1.00

Full Paid and Non-Assessable

It is proposed to give one share of the pooled issue of the above named Company for each of the 962,000 shares of outstanding issue of the Bonanza King Mining Company, a Nevada Corporation, owning the famous Eagle Mine, and adjoining properties in Spring Valley Humboldt Co., Nevada, embracing about 200 acres mining ground.

Mines are situated 14 miles from Oreana, on the Southern Pacific Railway and are reached by good wagon road. There is now a 15-stamp mill, with amalgamating and concentrating machinery upon the property, operated by steam power. The mill is situated 1,725 feet from the hoist, which is also operated by steam power. It is proposed to move the mill to the mine, install producer gas power, which will require only about one-third the amount of fuel now used in generating steam power and add to the present complement of mill machinery, a full cyanide annex so as to save the complete values of the ore, which cannot now be done with simple amalgamation and concentration.

The mine is developed to the 300-foot level by a double compartment shaft. It is proposed to install the above machinery, add air drills, and deepen the shaft as quickly as possible to the 500-foot level, and in meantime, from the foot of the 300-foot level, a short cross-cut of not to exceed 10 or 15 feet, should bring us directly under the proven ore bodies, and give fully 75 feet of stoping ground above the deepest workings, and fully 300 feet below the surface, in the virgin ground opened up.

It is safe to say that within 30 days from starting work ore shipments can be renewed from the north ledge, which has been found to be all of very high grade, promising bonanza values, at any time.

The middle ledge is a wide, strong fissure, as will be shown by the report of Mr. Lilly, who is a man of great experience in mining, both in this country and in Africa, and the general average of values, it will be noted, runs very high, and should pay enormous returns, with the few changes indicated above in the milling machinery.

The north ledge contains all bonanza ore, no assay under \$26 per ton having been taken, and ranging up into the hundreds of dollars per ton in value. At the 300-foot level, we feel sure of shipping ores which will more than carry the working expenses of the mines, and on the 500-foot level, this mine is almost sure of producing one of the great bonanzas of Nevada.

It is but a short road from this announcement until this mine will be known far and wide, and on its ores now in sight, its mill and its present complement of machinery, together with that which will be added by this issue of Treasury stock, will complete one of the best equipped milling plants there is in Nevada, and we shall build it so it can be immediately enlarged, and install power capable of taking care of fully 100 tons of ore per day, and on the limited capitalization of this Company, and the high grade of its ore bodies, and the bonanza values known to exist in the north ledge, the Humboldt King presents one of the strongest, best outlined and quickest opportunities for immense profit there is in the mining field.

This is no ordinary mine, with low grade ore bodies, difficult conditions, and hard problems, as it has produced several hundred thousand dollars already from the upper levels, and the mine formerly was closed down only because its mill was burned, and litigation affected its owners, in other lines, and their misfortune was the good fortune of the present owners, as this mine, known as the Bonanza King, is recognized as the best proven and most promising mine in Humboldt Co., Nevada.

Sixty days from its starting up, should see ore shipments going out once more, and with values as shown by former shipments, averaging near \$100 per ton and the ores growing richer on all the levels, as depth is attained, the near future is more than likely to show one of those bonanzas which has made Nevada famous, and its stockholders wealthy.

These properties are located directly in the great gold belt, which can be traced in a more or less regular line from the north through the Seven Troughs District, through the famous Spring Valley where Humboldt King is located, and which is reputed to have furnished from the foot of these properties, fully \$60,000,000 in placer gold, down through American Canyon, yet famous for placer workings, and cinnabar mines, thence southerly through the famous camps of Rawhide, Fairview, Wonder, Tropicana, Gold, and Bullfrog, and ending in the great bonanza of the south.

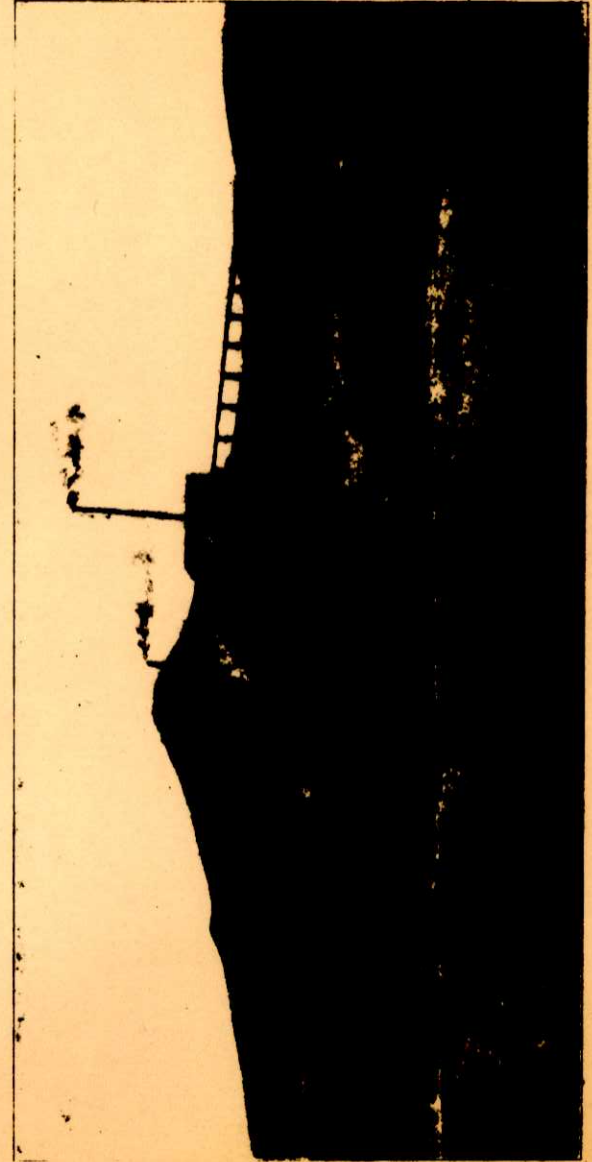
The Humboldt King is surrounded by recent strikes, in which ores are being discovered, running into bonanza grades and the boom camp of Chafey is but a little ways distant, and the near future will witness, in this field, a gold production, which will attract the entire investment world.

Gold has not rained down in the Spring Valley Canyon, at the foot of the Humboldt King properties. For more than 50 years, Chinamen have rocked, and washed gold from the sands running into many millions. Nuggets of gold, worth more than \$20.00 a piece, in recent years, have been taken out, from the sands in less than a stone's throw the Humboldt King, mill, and this rich deposit is doubtless the result of the wearing down of the great gold ledge, which outcropped along the summit of the Bonanza King claim, from which hundreds of thousands have been extracted and milled, on the properties of this company, from surface deposits.

We are going down to the lower levels, where the rich ores in all the sisters camps have been discovered, and none of them, at 175 foot depth, have ever shown richer ores, and of a more permanent character than Humboldt King, which is known far and wide, as the original strike in the Spring Valley Canyon, Humboldt County, Nevada.

Humboldt King Mining Company.

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