

SEARCH

INVESTMENT AND DEVELOPMENT COMPANY

An aerial photograph of a mining area. The image shows a complex network of roads and tracks crisscrossing the landscape. In the center, there are several large, dark, irregular shapes that appear to be excavated areas or pits. The surrounding terrain is rugged and textured, with varying shades of gray and black. The overall scene depicts an active mining operation.

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AERIAL VIEW / CENTRAL SECTION

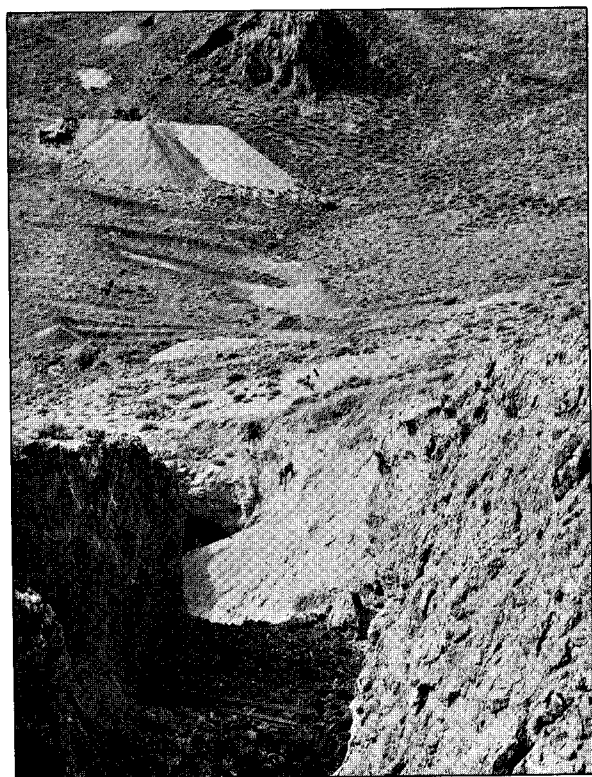
TALAPOOSA MINING COMPANY

LOCATION

The Talapoosa mining district lies in Lyon County, Nevada, within sections 2 and 3, T. 18N., R. 24E., and 1½ miles west of Silver Springs, Nevada. A transcontinental U.S. Highway runs less than four miles from the mine (Highway 50), with a well maintained rock bed road going to the central section of the property. Dirt roads exist to all the present workings of the mine. The property lies on the southeast end of the Flowery Range between the Truckee Valley on the north and the Carson River Valley on the south. The shallowly dissected hills are high and rolling, with a bare basalt and shallow soil and talus covering. The property lies at an elevation of 5,000 to 5,500 feet and the climatic conditions are amenable to year-round exploration. Snowfall is never permanent in the winter months.

SIZE OF PROPERTY

The property covers 330 acres and has 14 full size unpatented mining lode claims and two fractional unpatented lode claims which are, in part, overlapping and by the north ¾ of patented section 3, with mineral rights retained. About half of the claims lie in section 3 and half lie in section 2.

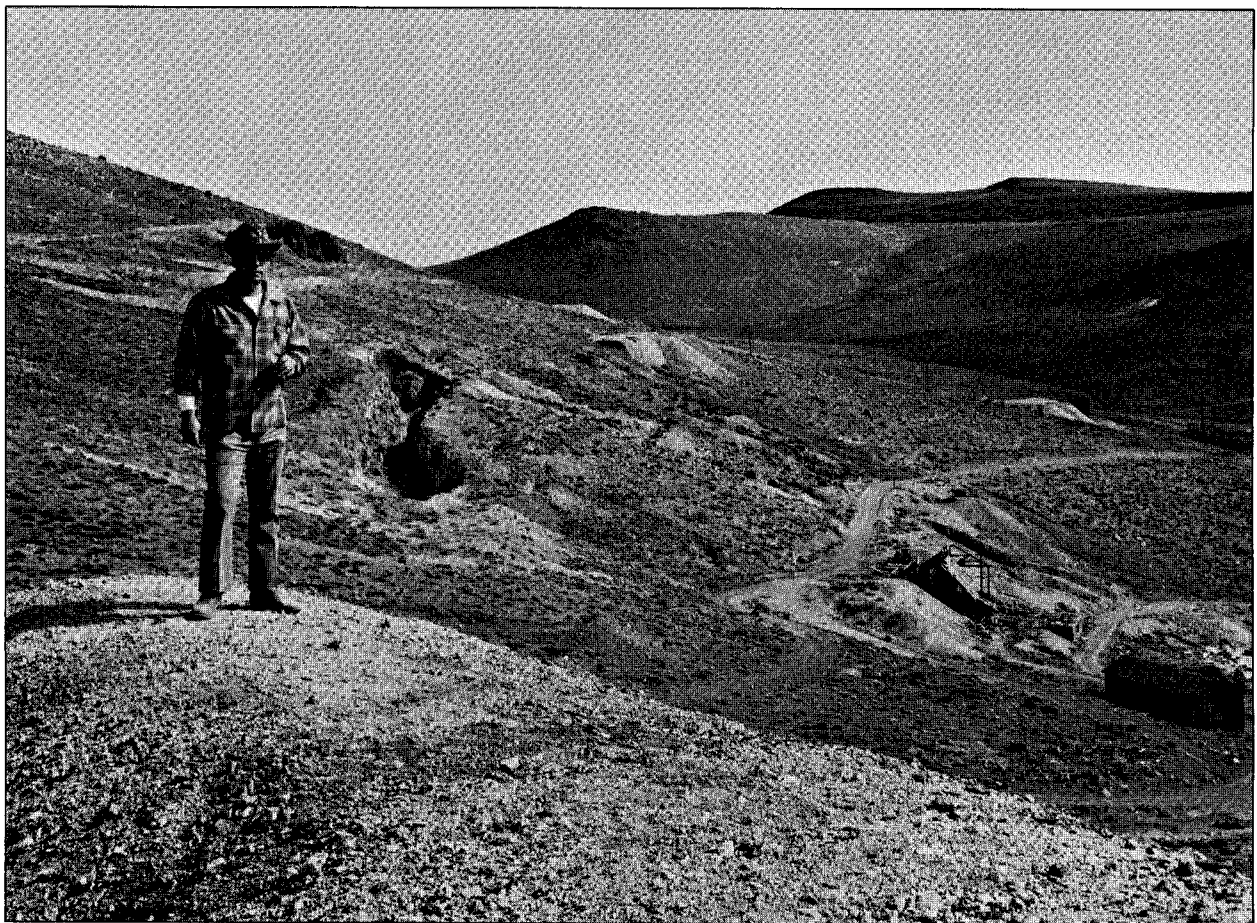


Upper dike from Glory Hole

HISTORY

The Talapoosa Mine was discovered in 1863 by propsectors from the Comstock Lode area. The Talapoosa Mining Company was organized and held the property from about 1905 until 1925. At this time, it was lost in litigation and acquired by William Proskey. Thereafter, the company was listed on the New York Curb with a capital stock of 1½ million shares at \$1.00 par value. The company leased and mined at various intervals. Harry Moses of New York had a lease and option on the property under his Appian Mines Company during this period. He built a 50-ton flotation mill and operated for one year, processing about 8,000 tons of ore. The declining price of silver and managerial problems brought abandonment of the property, leaving it in debt. William Proskey regained control and operated it sporadically until F.J. DeLongchamps purchased the entire property from him in 1955. DeLongchamps had operated and leased the property for several years, from 1937 to 1947, and in part between 1947 and 1955. The property was held by him until his death in 1968, control of the property then went to his son, Galen DeLongchamps, and Mr. R.L. Gerish.

Early production records from the mine have been lost; however, some records have been provided by Galen DeLongchamps covering part of the time the property was operated by his father.



Joe standing on Dike Tunnel Dump — with Glory Hole in background

PRODUCTION: TALAPOOSA MINING DISTRICT FOR 1924-1927

Gold - AU \$20. Silver - AG \$60.	DRY TONS	GOLD	SILVER	TOTAL
F.J. DeLongchamps 1939 - 1942 per ton	5,719	228,188.70	46,605.87	274,794.57
E.G. Cleary & C.O. Conley / Lease 1941 - 1942 per ton	170	3,157.08	1,303.41	4,460.49
Herman & Elwood Smith / Lease 1941 - 1942 per ton	426	3,945.00	2,975.71	6,920.11
Rhodes -- Gilbert / Lease 1940 per ton	1,818	24,240.95	2,262.31	26,503.26
Rinsley -- Jacobs / Lease 1949 -	139	1,039.04	520.95	1,560.02
Myler / Lease 1940 - 1941 per ton	256	3,423.77	2,897.04	6,320.87
Elwood Smith / Lease 1942 per ton	21	302.92	198.65	501.57
Myler & Mullikin / Lease 1940 per ton	55	324.25	468.91	793.16
F.J. DeLongchamps 1945 - 1951	479 9083	7,007.01	3,254.28	10,261.29 332.115
W.E. Loranger / Lease 1942 per ton	37	345.07	107.80	452.87
Ferretto Bros. 1924 Dyke	1.5 10			2,550.00 1,600.00
Hays 1925 Dyke	11 2			1,815.00 1,400.00
Christensen Shaft 1920 - 1924 200 Tons @ \$50 100 Tons @ \$19 4½ Tons @ \$450	304.5 Tons			31,025.00
Mill / 1928 - 1929 @ \$10.00 ton	8,000 Tons			80,000.00
Proskey / 1910 - 1927	3,090 Tons			35,226.00
Shaw Bros. / 1940 - 1941	227 Tons	3,158.84	435.43	3,594.27
Temple & Huntsman / 1940 - 1941	128	1,277.59	174.18	1,451.77
Laranger & Myler / 1940 - 1941	1,053	14,840.73	1,865.63	16,706.36
Lower Camp 1924 @ \$12.00	50			600.00
Luis Forelli / 1927	230	4,224.40	651.70	4,876.10
TOTAL DISTRICT	22,227 Tons@	23.00	\$ 511,221.00	

SUMMARY AND CONCLUSIONS

The Talapoosa mine is exposed in an erosional east-west window in post-mineral Tertiary basalt and andesitic flows. The property contains multiple mine openings and is located on the hydrothermally altered and mineralized series of earlier Tertiary andesite flows (Kate Peak Formation) which have been intruded by a dacite porphyry mass. The altered mineralized zone (3,200+ feet long and 1,000+ feet wide) is controlled by northeast and east-west shear zones and fault structures, with a breccia pipe and other breccia zones having been formed. Kaolinitic and siliceous alteration pervaded the area along these structures, followed by multiple stages of refracturing and introduction of quartz, pyrite, chalcopyrite, tetrahedrite, proustite, pyrrargyrite, several other silver sulfides (not all identified, but argentite is present), and conspicuous free gold. Oxidation and acidic leaching has been very extensive, tending to remove most silver and some gold. Some small remnants of primary ore occur in pillars within tight, silicified zones in stopes containing some of the primary vein matter, which is very high-grade in gold and silver. The land status picture is favorable, with all of the district being controlled by the owners of the Talapoosa mine. The area of interest is covered by patented and valid unpatented claims.

The Talapoosa mine has produced gold and silver from rich, shallow ore shoots with characteristics similar to the ore of the Comstock Lode. These shoots have potential for local expansion both in depth and on strike. The ore shoots have not yet been explored below the 100-foot depth. The ore mined appears to have been from perched sulfide zones containing slight residual enrichment in through-going structures which are strong and persistent on both strike and dip. The ore shoot of prime interest, that in the Dike Tunnel, is underlain by a completely leached structure in the lower workings. The true primary zone beneath the Dike Tunnel ore shoot or breccia pipe has not been found, but perched unoxidized remnants in the mined area indicate that it may have bonanza characteristics in precious metal content. The mineralized breccia pipe, also of prime interest, is strongly anomalous in gold and silver at the surface but has never been explored at depth.

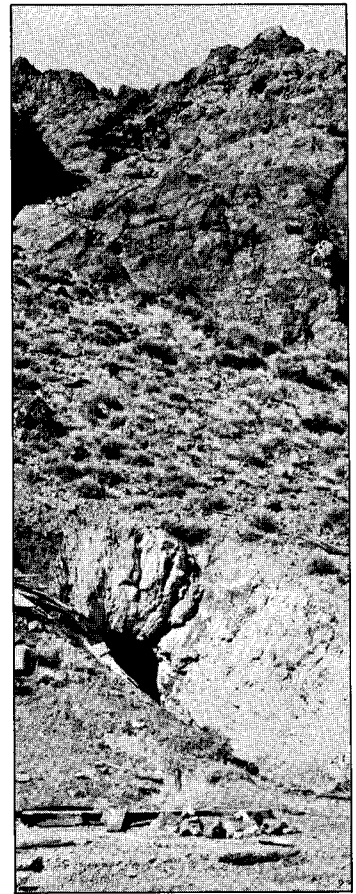




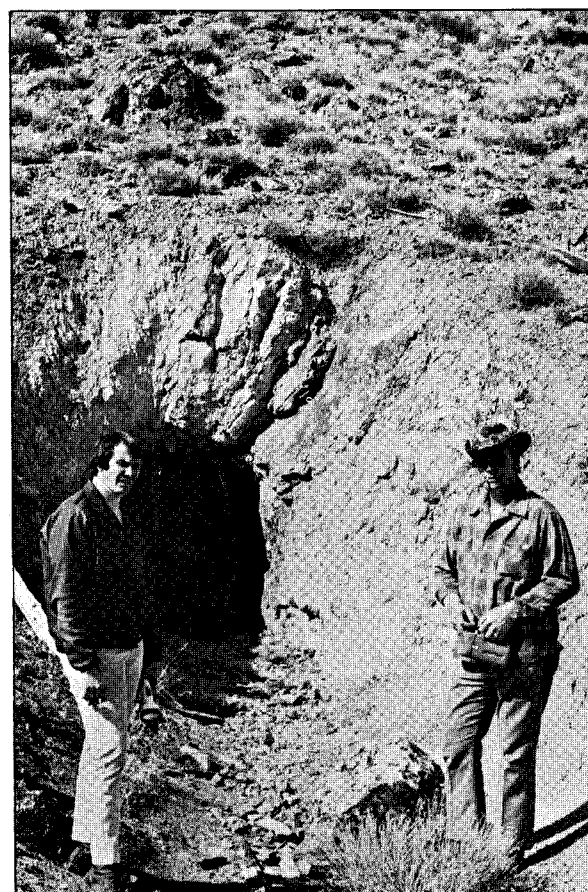
Remains of mill and mining camp area



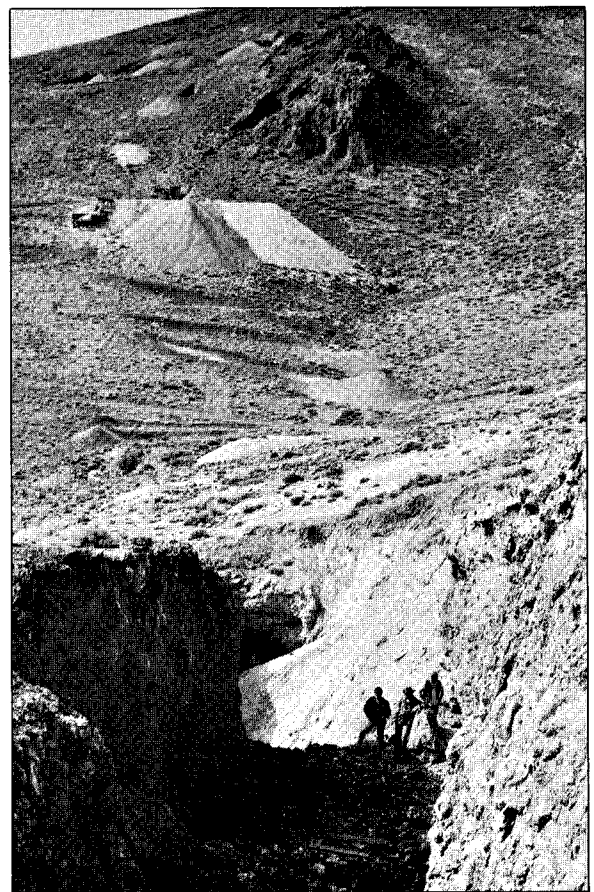
Top of the Dike Tunnel Ore Stope



DIKE TUNNEL Entrance and outcropping.

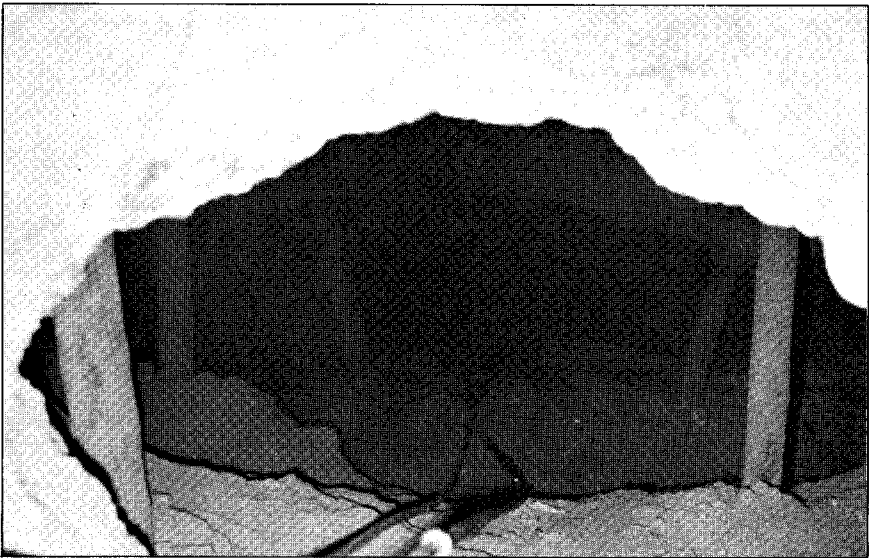


Entrance to Dike Tunnel

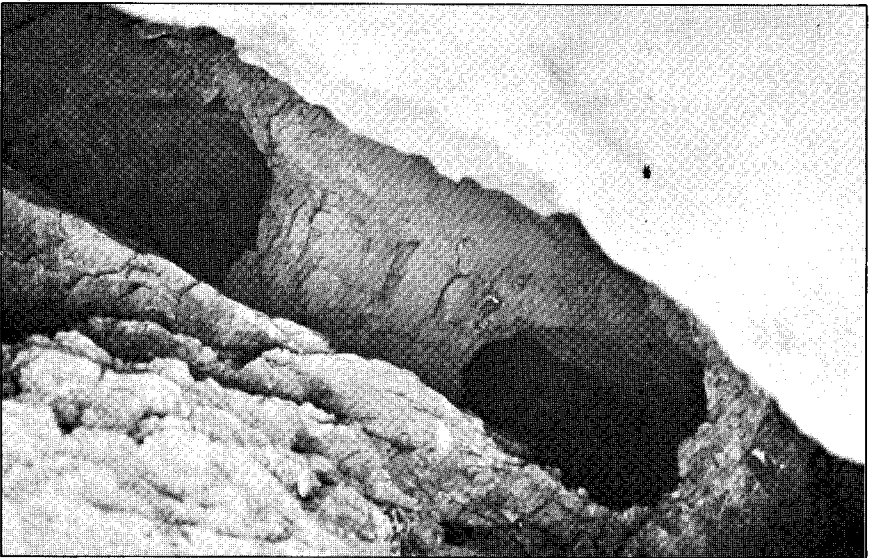


GLORY HOLE Milled 1920-1930 at today's ore prices would run approximately \$60 to \$80 a ton.

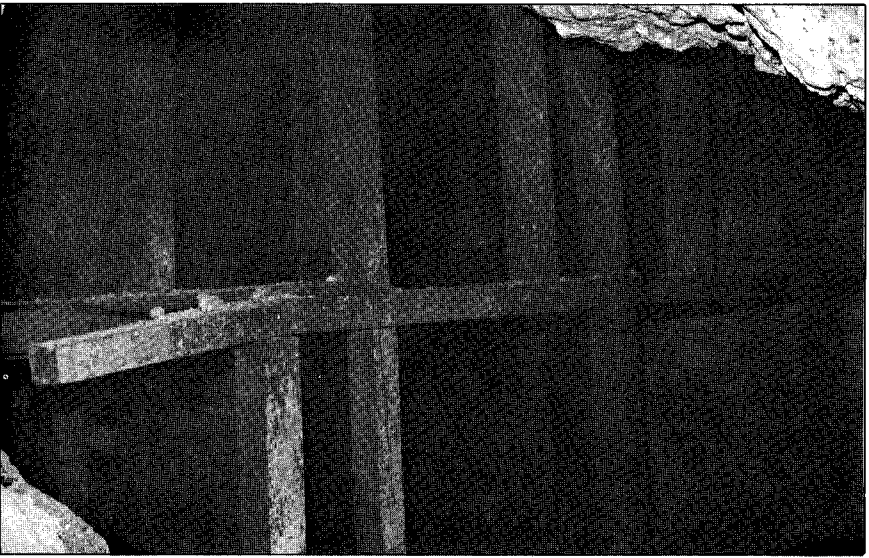
Lower high grade stope in Dike Tunnel



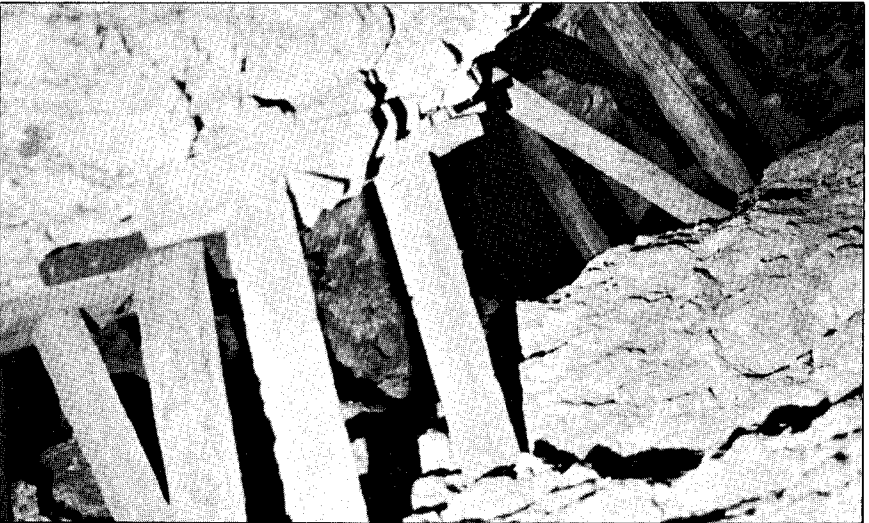
High grade ore pillar and upper Dike workings



Upper high grade stope in Dike Tunnel



High grade ore stope in Dike Tunnel



TALAPOOSA MINING COMPANY/ CURRENT STATUS

On June 1, 1973 the property was acquired from Mr. Galen DeLongchamps on an option to purchase agreement by the following men:

Joseph A. Nicholls — President, Comptroller & Promoter

H.J. Stormon — Vice President, Secretary/Treasurer and Engineer

Jan P. Schade — Director, General Contractor and Heavy Equipment Operations

Robert H. Allsop — Director, Mill Supervisor, Prospector

Charles E. Springer — Director, Resident Agent and Attorney

The group formed the Search Investment and Development Company for the specific purpose of drilling, logging, mapping and selling the Talapoosa Mining Properties. Since formation of the company, extensive research into the history of the property has been completed, along with assessment of its value. All necessary sampling has been done on the mining properties. Existence of the ore body has been established.

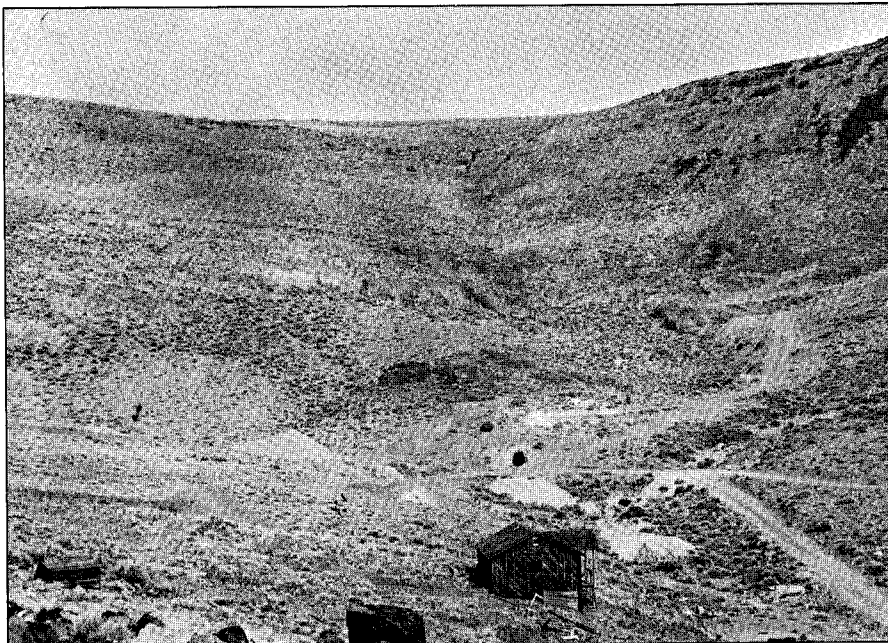
The adjacent map of the Talapoosa Mine property indicates the existing mine shafts and tunnels. The dotted line shows the presence of the almost kidney shaped ore body. Search Investment and Development Company currently plans to drill six test holes to 300 feet in depth to establish the depth of the ore body. Sites for these drill holes are also indicated on the map. Establishment of the depth of the ore body will make the Talapoosa Mining Properties salable and ready for mining and production. Drilling will commence on or about May 1, 1974.

Utility company power lines run through the central section of the property, and a cross-country gas transmission line is about two miles away. Just over a mile from the mine is an "underground lake" area with relatively unlimited water resources. These features alone would be very costly to duplicate in the typical remote area of most mines.

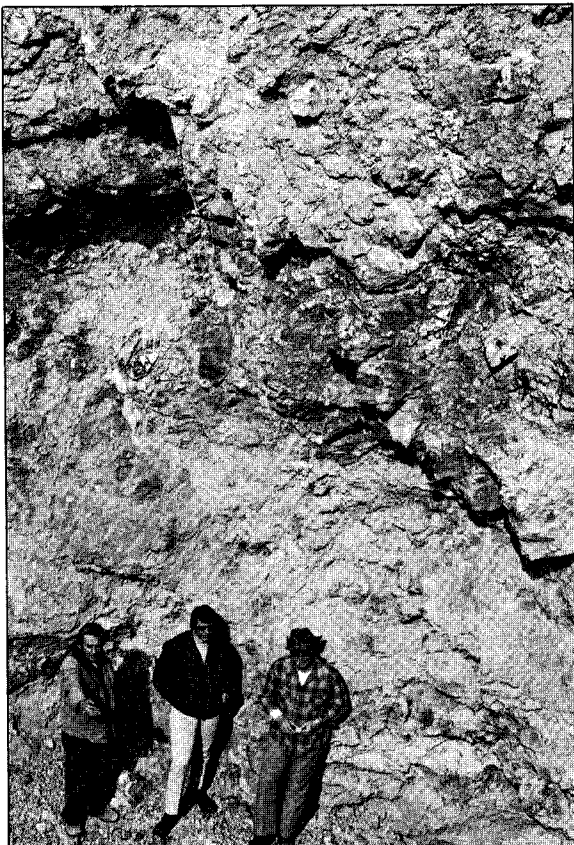




Gravel road leading to mine — 4 miles from main highway



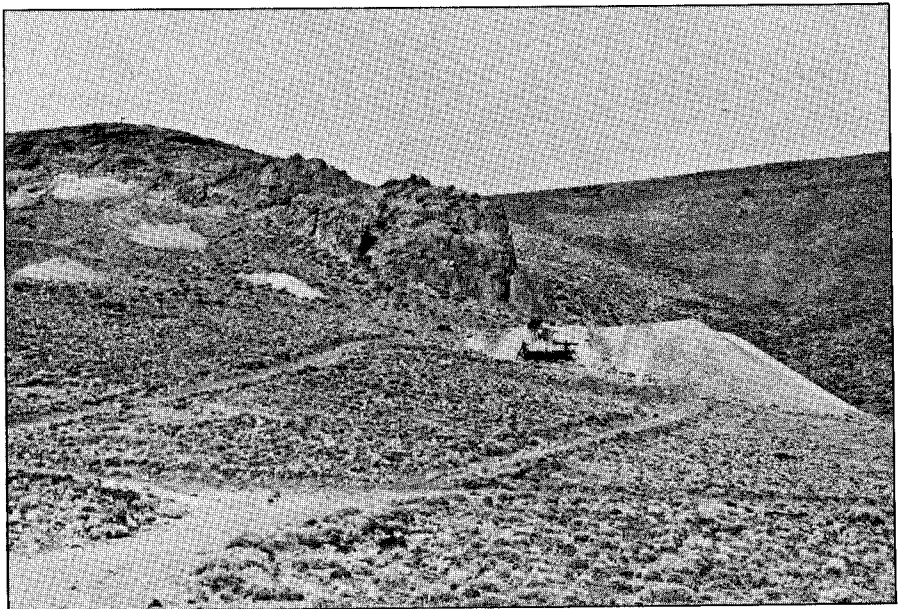
Lower view of Talapoosa Mine and breccia area



Approximately 40 feet into Glory Hole — Stope area



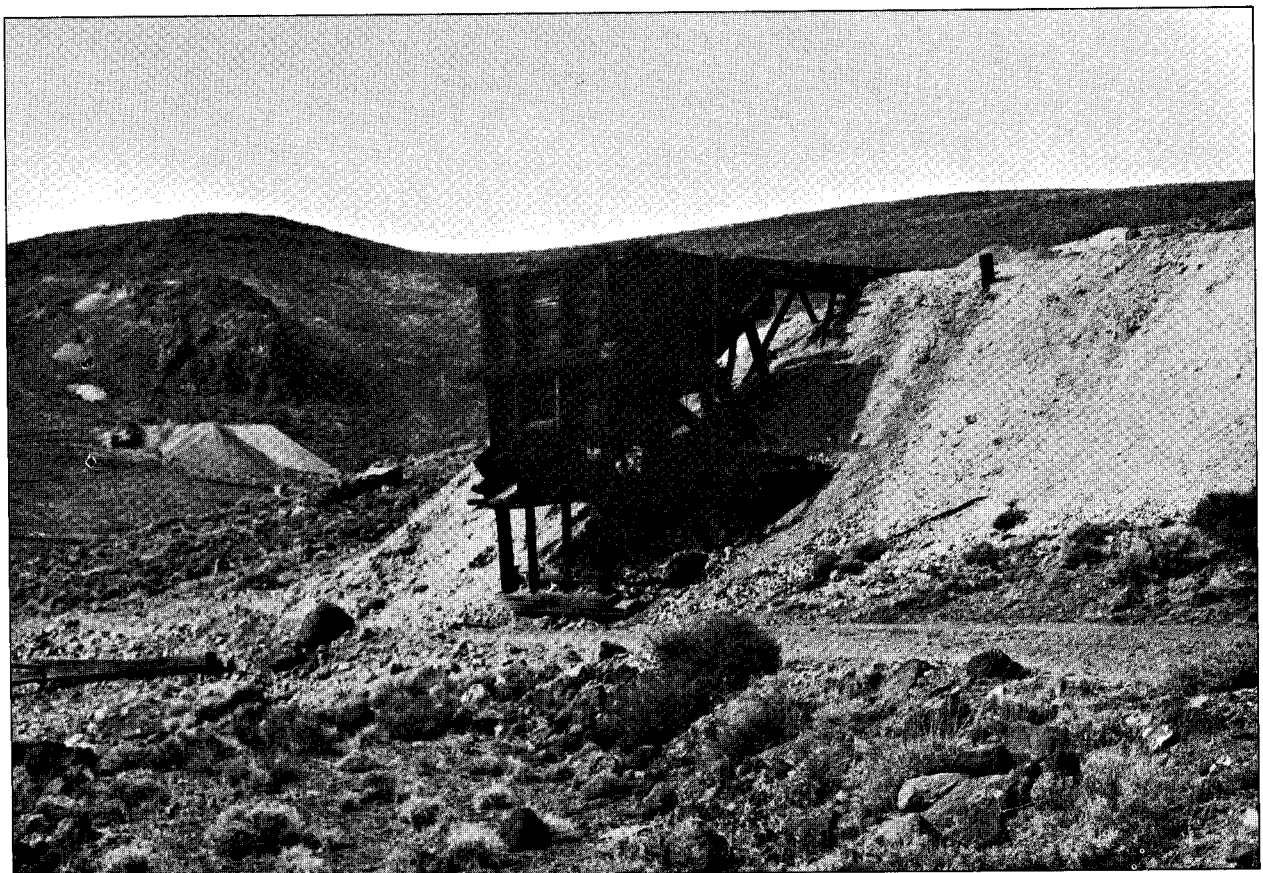
Upper Dike workings with Glory Hole in background



DIKE TUNNEL — Tailings and outcropping



Tailings at approximately \$ 70,000 value at today's prices



CHRISTENSEN SHAFT — mined 1920 - 1924. \$13,000 high grade silver and gold was extracted . . . at today's prices would be worth \$111,000

BUDGET

BUDGET FOR TWENTY-TWO MONTH PROGRAM ON TALAPOOSA
MINING PROPERTIES

Diamond drilling, six holes, approximately three hundred feet deep, at \$12.00 per foot	\$21,600.00
Assays of core samples, includes transportation to town and logging of samples and rough mapping	\$ 3,600.00
Road work with cost to set necessary landings and road work for drilling rig	\$ 3,000.00
Geologist work to pinpoint drilling, do the tech-mapping and logging and 90 days of field supervision	\$ 9,600.00
Trailer office and living quarters, includes food and six months of \$10 per diem	\$ 1,800.00
Administration, office and secretary, located close to airport	\$18,000.00
Selling expense account to sell mining properties, includes transportation, advertising, food, and lodging for eighteen months at \$2,000 per month	\$36,000.00
Mine payments:	
Due June first, 1974	\$17,500.00
Due December thirty-first, 1974	\$30,000.00
Due June first, 1975	\$60,000.00
COST OF ACQUIRING PLEDGES	\$10,000.00
	\$211,000.00

These payments on mine will pay up on mining properties until January first, 1976, and on this program we will have twenty-two months, as of March first, 1974, to drill, log, map, and sell the Talapoosa Mine, and adjacent claims we can tie up. We can also entertain the thought of possible joint-venture with a mining company of our choice.

Comptroller and Promoter

Joseph A. Nicholls,
President, Talapoosa Mining
Company, 1526 Pittman Ave.
Sparks, Nevada 89431

A CONCLUDING COMMENT

Search Investment and Development Company is currently accepting pledges for the purpose of drilling and mapping the Talapoosa property. For further information contact: Mr. Joseph A. Nicholls

Search Investment and Development Company
1526 Pittman Avenue
Sparks, Nevada 89431 Phone [702] 359-2233
or 673-1694