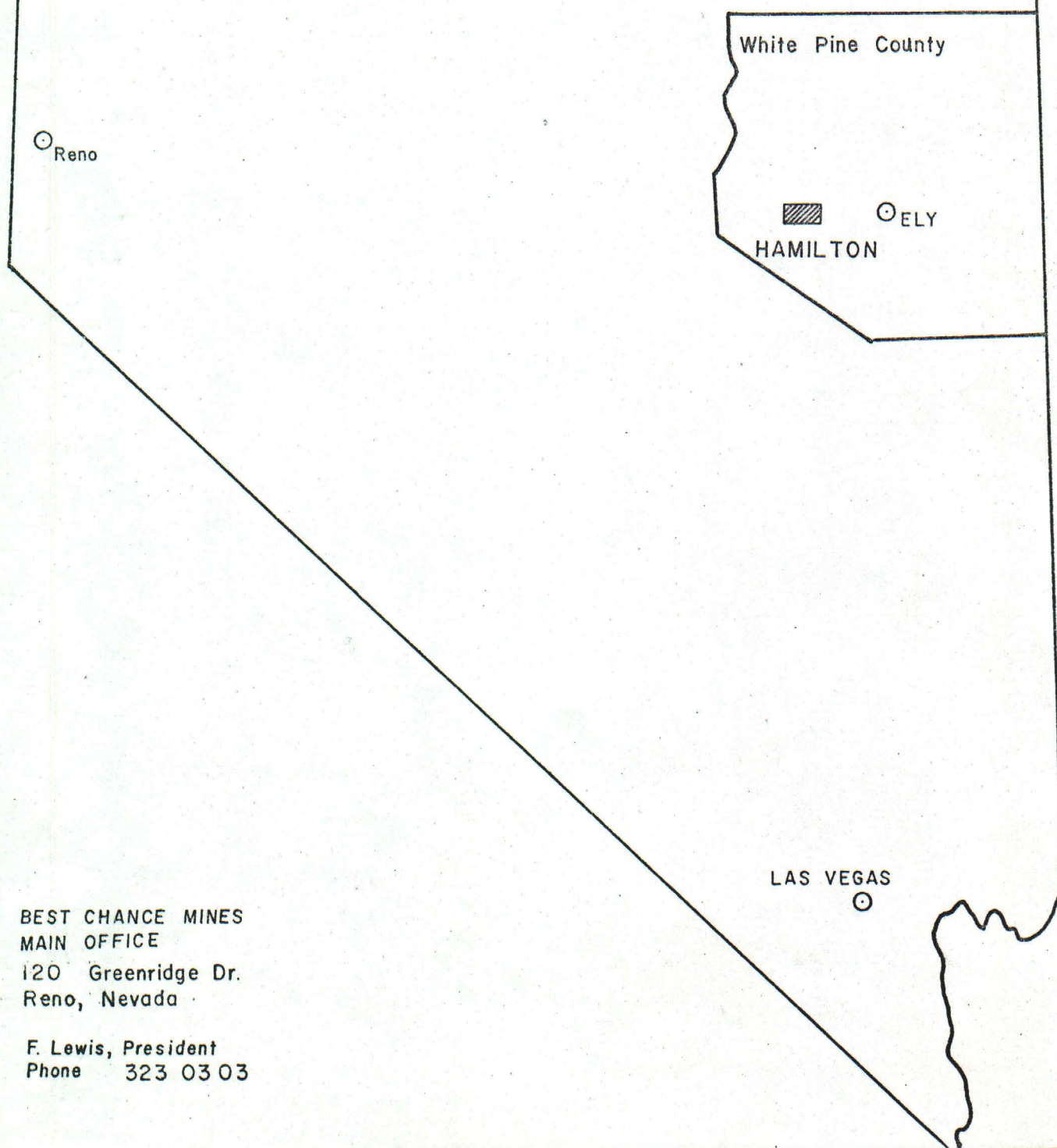


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Item #63

BEST CHANCE MINING CO.
REPORT ON HAMILTON MINES



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IMPERIAL SILVER MINES - UNIFIED

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The Kongsberg Mine, Fay, Imperial, and C.O.D. patents are some of the oldest mines in Nevada, having been located prior to the General Mining Laws of 1872, in the 1860's, under local rules and customs of the White Pine Mining District.

In the early history of the White Pine rush the claims were worked with each one being developed separately. No significant work was done in the early days as the ore contained too much copper to be treated by the mills of the area. The properties have been held in several separate ownerships for over 100 years, and now are finally grouped into one holding so they can be prospected and worked as a unit. The re-organized properties contain six patented claims and eight unpatented claims and have been re-named the IMPERIAL SILVER MINES.

The following notes are a brief description of the ore showings on the claims:

FAY MINE. The Fay Mine was an obvious high grade ore body and one of the first mines located at Hamilton. The ore was,

however, impossible to work by the early day methods of extraction which were limited either to the Amalgam Pan or early stamp mills. The ore is high grade, but complex.

A sample of the ore assayed as follows:

Gold	.06	oz.
Silver	14.60	oz.
Copper	3.20	%
Lead	10.40	%
Zinc	1.8	%
Bismuth	.018	%
Vanadium Pentoxide	.72	%

This sample was not a select sample but would probably be typical of the ore that was mined and could be mined on the average from the bedded deposits filled by the east west mineralizing fissures, except it is lower in Silver and Copper than much of the ore mined. The gangue of the vein (bedding) is silicious and also runs approximately 10% iron and various other metals, some of which might also pay; such as Mercury and Molybdenum.

There is little question extensions of this ore bedded horizon can be mined by additional work.

An important aspect of this horizon is that it shows the replacement characteristics which accompany favorable horizons and structure when cut by the important mineral feeders.

A remarkable similarity exists between the thin quartzite beds at this horizon and the quartzite at the Eureka Quartzite horizon which horizon underlies the area and is several hundred feet thick.

It is reasonable to expect that an additional ore horizon for bedded ore will occur, in the Eureka Quartzite horizon, similar to the Fay type ore deposits which have already been mined. The replacement of the Fay type of quartzite beds is not an isolated occurrence as they also made similar ore bodies in other localities in the district, such as the productive Homestake Mine.

The Fay bedding replacement type ore body was a pre-mineral bedding plane of quartzite, also cut by pre-mineral fault pattern. The last phase of fault was the mineral fissure which introduced the ore solutions. As the early miners worked from the outcrop along the 20° dip of the bed they sank on the ore.

This pattern of occurrence should persist approximately 1,000 feet easterly to the east boundary fault, which would displace this occurrence on a down fault pattern approximately 500 to 1,000 feet. Even then one can expect it to persist on this lower level.

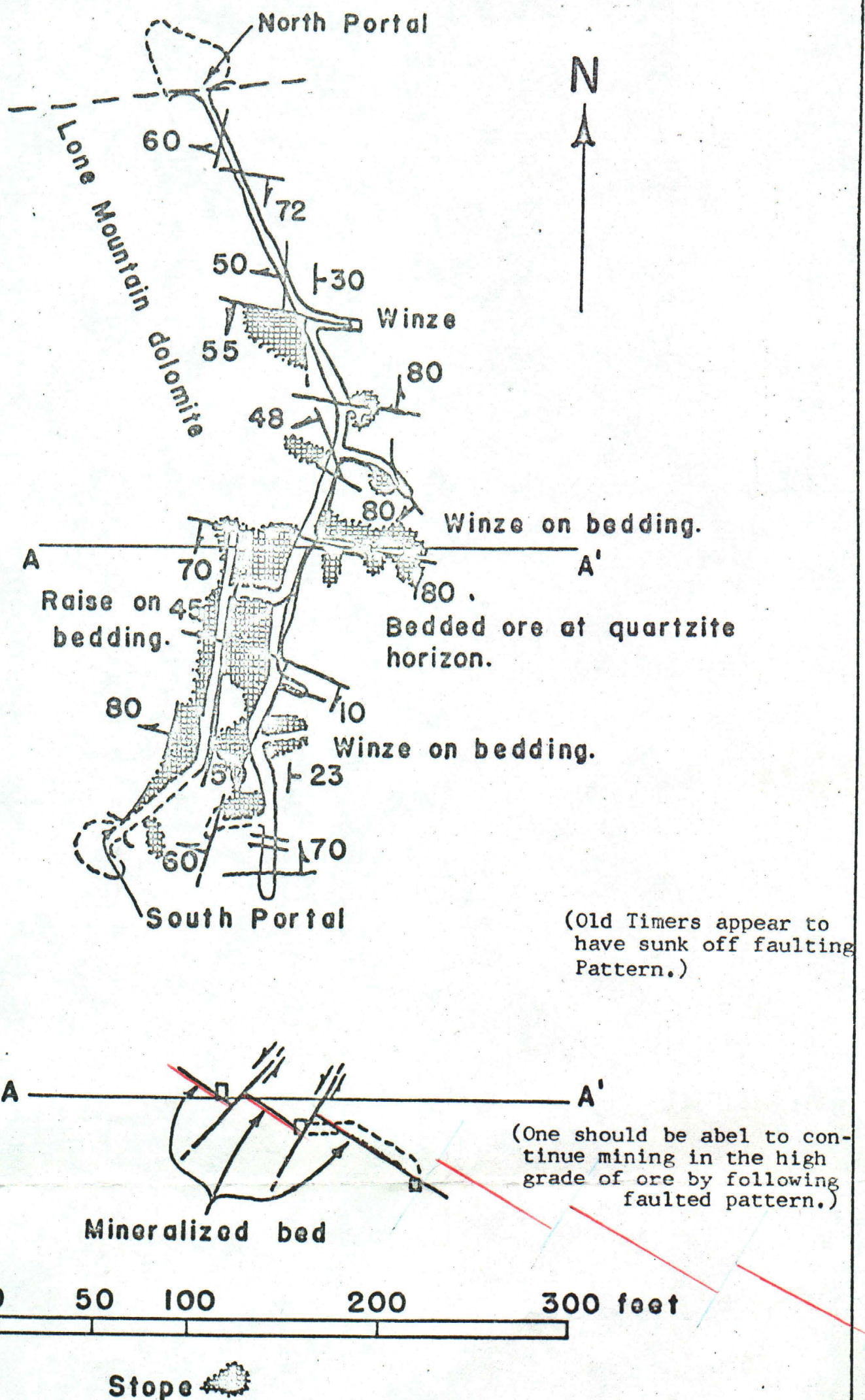
Following is an excerpt from the Notes of Survey No. 57, C.T. Fay Lode, July 31, 1872, by Thomas J. Read, U.S. Deputy Mineral Surveyor: "The Continental Silver Mining Company's claim upon the C.T. Fay Lode is found in a North and South fissure in the Limestone, dipping about 20° to the East and varies from 2 to 4 feet in width. The ore is carbonate

and galena and required working by the smelting process, and yields from \$75.00 to \$100.00 per ton in Silver with a high percentage of lead. About 250 tons of ore have been extracted from the mine, 200 tons of which are still in the dump at the mine."

Nevada Bureau of Mines Bulletin 57, "Geology of the White Pine Mining District, White Pine County, Nevada," 1960, P. 101, has the following concerning the Fay Mine: "The mine workings are at the horizon of the quartzite beds of the Lone Mountain dolomite.

"Couch and Carpenter (1943) list the production of the Fay Mine between 1870 and 1893 at 287 tons with a gross yield of \$15,857. Rough calculations based on the approximate size of the stopes indicate that at least 1,200 tons of rock were mined.

"Since the lead smelters erected in this area in the 1870's were reportedly unsuccessful, it was apparently not until about 1890 that the base metal ores in the district were mined and treated profitably. The complex nature of the ore no doubt created a difficult metallurgical problem. Seemingly good ore was placed on the dump and most of it was later screened and shipped.



Mapped by F. L. Humphrey, 1948

FIGURE 22. Geologic map and section of the Fay mine.

"Three samples taken from the mine for assay yielded the following:

	<u>Copper</u> <u>Percent</u>	<u>Lead</u> <u>Percent</u>	<u>Zinc</u> <u>Percent</u>	<u>Silver</u> <u>Ounces/Ton</u>
No. 1	8.0	5.2	9.4	20.20
No. 2	4.2	6.7	1.3	18.80
No. 3	25.2	Trace	8.1	0.80

"Sample No. 1 was taken from a small stock pile on the dump. Sample No. 2 is from a pillar about 100 feet from the face of the main drift. Sample No. 3 was taken from approximately 15 feet below the collar of the winze shown on the cross section. The ore is a copper ore with subordinate lead and zinc. Apparently the Silver is associated with the Lead.

"The beds dip approximately 25° E. The ore is cut by at least three west-dipping faults with 8 to 15 feet of displacement, but the ore control is primarily related to the south-dipping east-west fractures. The ore values diminish toward the face of the main drift, probably due to the lack of good mineralizing cross-fractures. The series of small north-dipping faults at the face cut off the remnants of the mineralization. The drag on the bedding indicates reverse movement along this fault zone.

"Similar mineralization might be expected elsewhere on the west slope of Treasure Hill where the quartzite beds intersect zones of pre-mineral faulting and shearing."

C.O.D. MINE: The C.O.D. Mine is located along the main fissure vein which is probably the main feeder vein for the

Fay Mine. The C.O.D. vein is developed by two shafts which can no longer be entered without putting in new ladders. Little mining beyond prospecting was done.

An assay of some of the ore taken off the dump follows:

Gold	.01	oz.
Silver	33.00	oz.
Copper	20.40	%
Lead	29.1	%
Zinc	16.0	%
Bismuth	0	
Vanadium Pentoxide	.003	%

The ore gangue is silicious, with 6 to 8 percent of Iron and a significant amount of Molybdenum, Mercury, and Germanium present in the ores.

The following notes depict the Engineer's opinion who was in the mine when it was patented; Notes of Survey No. 53, C.O.D. Lode, May 14, 1872, by Thomas J. Read, U.S. Deputy Mineral Surveyor: "The Lode is found in an East and West fissure of the Limestone and extending downward nearly vertical through the horizontal strata of limestone. The average width of the vein matter is 5 feet and is well defined as far as explorations have extended.

"The ore is carbonate and galena. Samples have yielded as high as \$500 to the ton. The average value may be stated as \$45.00 per ton. It will require working by the dry crushing and roasting or by the smelting process. No ore from the mine has been worked."

IMPERIAL MINE: The Imperial Mine is upon the strongest vein system developed in the Hamilton mining area. This vein protrudes near the exact center of the uplift at the most mineralized center of the district. The vein makes very rich ore along an ore shoot several hundred feet long on an east west trend. The vein width was stoped out as much as 15 feet wide and has a tendency to pinch and swell. The early miners could not work the ore with much success despite the high silver grade due to the complexity of the ore which contains a high percentage of Copper, Lead, Zinc, and other metals.

Lessees worked the mine at a later time than the early period and the last recorded shipment made in 1911 ran 70.5 oz. Silver, 4.32% Copper, and 35.6% Lead.

The Imperial vein is a strong fissure vein with every appearance of continuing down dip in good ore. The lessees worked only the surface and no attempt was made to do any sort of sinking or development work.

The Imperial vein and the C.O.D. vein are probably one vein, being on different ore shoots.

The tenor of the ore from the veins is best summarized by the above shipping record. However, the following assays also give some idea of the ore values which may persist at depth on the Imperial ore shoot.

Some assays from the Imperial Claim follow:

	<u>Gold</u> <u>Oz/Ton</u>	<u>Silver</u> <u>Oz/Ton</u>	<u>Copper</u> <u>%</u>	<u>Lead</u> <u>%</u>	<u>Zinc</u> <u>%</u>	<u>Bismuth</u> <u>%</u>
No. 1	.01	25.70	7.65	23.7	13.1	
No. 2	.01	47.40	7.20	29.2	5.5	
No. 3	.01	52.80	7.05	33.0		
No. 4	.01	29.70	1.14	37.1	17.0	
No. 5	.03	97.60	10.75	29.1	2.7	.01

Sample No. 1 is gob in vein (vein continues, more ore here, on main tunnel level under ladder). Indication that this same vein would continue down on strike and dip on rake of ore.

Sample No. 2 - up raise. (Above wooden ore shoot, much yellow and green. Remnant of shipping grade. Some of this type material can be mined where remnant.)

Sample No. 3 - (1 foot flat ore, seems to be continuing, East end of Imperial. Up raise from lowest tunnel in ore chamber.) Brown limonite, a little green calcite, not much quartz.

Sample No. 4 (same place as No. 3 above only in ceiling. Vug of ore, brown, crushed up, calcitic, showed cerrusite.)

Sample No. 5 - third tunnel up. There is about one foot of this ore continuing on up. It is close to the surface and also appears to go down. West of shaft, short prospect drift; no road.

CONCLUSION: There is no significant tonnage developed on the properties. However, as no modern exploration work has been done, the properties can be described as a better than average prospect with unusual ore values.

With the unitization of the properties in one holding they offer an excellent opportunity to work on a showing that has never been explored below the levels driven over 100 years ago.