

PRESIDENTS REPORT

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THE JACK POT MINING COMPANY

For the year 1897

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COLORADO SCHOOL OF MINES
GOLDEN, COLORADO

MINE MANAGER'S REPORT

PAGE 130

STATE BUREAU OF MINES

STATE OF COLORADO.

THE JACK POT MINING COMPANY

We now have complete perfected title from the United States for our claims, viz: Gettysburg, Jack Pot, Providence, Ironmaster, Mary Wynne and Silver Belle; a total acreage of about fifty acres on Raven and Gold Hills.

Present Work. - As in the past, from necessity, now from choice, the company is having the development of its property done by the leasing system.

Value of work done by lessee to date, fully.....	\$100,000
Total value of ore shipped by lessees, about.....	15, 000
Balance in favor of leasing system.....	<u>85,000</u>

Jack Pot. - South 300 feet to C. A. Dingsman and others, from October 22, 1896, to April 22, 1898. Fifteen feet of sinking shaft or 20 feet of drifting or cross-cutting required every month; royalties 20 per cent. The lessees can purchase this 300 feet of the Jack Pot for \$50,000 - \$25,000 due on or before October 22, 1897, and \$25,000 on or before April 22, 1898. Their work has consisted, previous to April, in cross-cutting from the shaft 200 feet deep in a southerly course. During April they have cross-cut from the same level north-erly then drifting easterly on what they believe to be the hanging wall of the Doctor vein. No shipping ore yet secured.

Jack Pot. - 292 feet adjoining above to J. P. Olson and John Ronning from September 12, 1896 to March 12, 1898; 40 shifts required every month; royalties 17 per cent. to September 12, 1897, 25 per cent. from September, 12 1897, to termination of lease. Their work has consisted first in tunnel and surface trenching, now in sinking shaft already 70 feet deep, and drifting on vein from 60-foot level. In this drifting on vein they have allowed what they believe to be shipping ore of low grade to stand; this they will begin to hoist this week. They have also in the past few days been engaged in trenching to un-cover the Jack Pot-Vandenburg vein. I believe they have opened it and thus secure about 100 feet of this very valuable vein.

Jack Pot - 100 feet next adjoining above to J. H. Gately, from April 23, 1897, to May 1, 1898. Forty shifts required every month; royalties 33 1-3 per cent. during the whole term of the lease. Work has consisted in trenching and now in sinking shaft on the Jack Pot vein. At 10 feet in depth he has some high grand ore-\$600 per ton assay in the past week. Mr. Gately secures about 150 feet of this vein.

Jack Pot - 400 feet adjoining above to Vandenburg Bros. and Betz, from August 1, 1896, to February 1, 1898. Fifty shifts required every month. Royalties 17 per cent. to August, 1, 1897, and 25 per cent. from August 1, 1897, to February 1, 1898. Their work consisted of their ground until about the 15th of December, 1896, when they discovered ore of great value, south of the tunnel and on the surface. They at once began sacking ore of from \$100 to \$500 per ton value. They now have one shaft 45 feet deep with drift 75 feet on the vein, thus giving 75 feet in length of stoping ground and 45 feet in depth.

A vertical shaft is being sunk 75 feet east of the old shaft, where a steam hoist will be installed as early as possible. Twenty men are now employed here. They made a sub-lease on a portion of their ground February 1, 1897, to J. B. Bell, who has since continued work in the Vanderberg tunnel, with the cutting of the vein in view at a depth of about 142 feet. Bell has been employing five men daily.

Jack Pot - 400 feet adjoining above lease to D. H. McFann and L. H. Weston, from January 2, 1897, to July 1, 1898. Forty shifts required every month. Twenty per cent. until January 1, 1898; 25 per cent. after that date. Their work has been done in tunnelling, but they made a sub-lease February 8, 1897, to George A. Kelso and W. S. Stewart of the North 200 feet of their lease. The sub-lessees now have a shaft down about 50 feet. They expect very soon to open the Lucky Corner and Mountain Monarch vein on their ground, but as yet have opened no shipping ore.

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