

REPORT ON THE PROPERTY OF THE BIG EVANS MINING COMPANY

BY

THEODORE E. SCHWARZ

1901

LAKE COUNTY

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GOLDEN, COLORADO

through 50 feet of blue limestone at a depth of 315 ft. and that there was more or less contact from there to the bottom of the hole.

The property is now being developed by two shafts, both of which are on the portion on which there is no bond. The main shaft is located on the Bob Ingersoll claim, about in the center of the company's territory. This shaft was originally sunk some ten years ago to a depth of 265 feet, when operations were suspended owing to the influx of water. The last 20 feet is stated to have shown a mineralized contact lying between the porphyry above and the limestone below. The dumps show some evidence of the same. Recently, under the present company, this shaft has been enlarged to $4\frac{1}{2}$ by 14 feet and retimbered to a depth of 243 feet. At this depth, after sinking through 200 feet of porphyry, the new shaft is said to be just on top of the contact. The bottom being full of water, I could not go down. A shaft house is now being erected over the shaft, and pumps, boilers, hoister, etc. are ordered. The plan is to erect the plant, control the water, and then develop the first contact, as well as sink the shaft to the lower contacts shown by the diamond drill hole. The other shaft is sinking through the gravel at a depth of 40 feet on the western end of the ground.

From the foregoing it will be readily seen that the enterprise is purely a prospecting one. There are no productive or paying mines near by, and there are no known ore chutes definitely trending through this ground. The diamond drill holes have simply shown the formation and contacts regular. The problem remains to locate a profitable ore body.

Whilst the acreage is large, and the lease and bond conditions not particularly unfavorable, the water conditions with depth may prove very expensive.

I regard the enterprise as considerable of a gamble.

Theodore E. Schwarz

Mining Engineer.

Denver, Colorado, October 21st, 1901.

C. L. Holmes, Esq.,

Waterbury, Conn.

Dear Sir:-

I have thought best to make the statements of the accompanying report more explicit in a personal letter. The Big Evans Co. being a Leadville enterprise, and run by parties I know, I should prefer that this letter should be as far as possible private.

I regard the chances as decidedly against the enterprise, and would advise you not to invest in it.

Yours truly,

Theodore E. Schwarz.

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COLORADO SCHOOL OF MINES
GOLDEN, COLORADO

Denver, Colo., October 19, 1901.

C.L. Holmes, Esq.,

Waterbury, Conn.

Dear Sir:-

In accordance with your telegram of the 17th, I called upon Mr. Collins, and went with him to the Big Evans Mining Company property. I would respectfully report as follows:

The property consists of about 125 acres, located on Evans Gulch, just above its junction with the Arkansas River, and on the Northern limit of the town of Leadville. The nearest productive properties are the Chrysolite of Fryer Hill and the Bangkok-Cora Bell group further up the gulch. These range from about 3600 to 4800 feet distant.

I learn from Mr. Collins, that about 65 acres are held under a ten years lease and the balance under a bond and lease, the bond running for five years, the price being in the neighborhood of \$400.00 per acre. Of course, all these leases call for reasonably continuous work in good faith to keep them in force. The royalties are not unusual and call for ten per cent on ores under \$15.00 net smelter returns, fifteen per cent on ores bringing \$15.00 to \$20.00, and so on up to thirty per cent on ores over \$50.00 per ton net smelter returns.

Geologically the formation is normal and regular, as shown in Emmon's Geology of Leadville District. Several diamond drill holes have been at different times sunk in the vicinity of this property, and one upon the ground in question, in the present shaft. From Mr. Horfer, one of the owners of the ground, I learned that the drill reached a depth of 400 feet. He states that a mineralized contact was cut after passing