

Mining Properties Owned
BY THE
**CONSOLIDATED SMELTING AND
METALS CORPORATION**
OF COLORADO

Estimated Assets, \$10,000,000.00

Comprises **The Stephens Group**, 27 claims and mill site, approximately 250 acres in the Argentine Mining District, Clear Creek County, Colorado.

The Silver Leaf Group, 9 claims and tunnel site, approximately 200 acres on McClellan Mountain, Silver Plume District, Colorado.

The Mammoth Group, 2 claims, situated on Brown Mountain, Silver Plume District.

The Silver Plume Granite Quarry.

The Granite Quarry Dump; estimated 300,000 tons of milling ores.

The Watrous Concentration and Selective Flotation Mill; daily capacity 65 tons; adjacent to the Silver Leaf, Mammoth and Duncan Mines, Silver Plume District.

The Southern Group, 3 claims under ownership and the Duncan Mine under lease. Situated on Brown Mountain, Silver Plume District.

Black Eagle and Parker Placers, Idaho Springs, Colorado. Contains nearly 55 acres. Two acres have been developed and the remaining acreage is virgin territory, bounded by such famous mines as the Stanley, Beaver and others.

The Ingomar, located in Central City, Colorado.

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Excerpts from reports of examinations by mining engineers:

THE STEPHENS MINE

This property has 14 levels with a distance between levels of approximately 70 feet. The lengths of the levels vary from 300 feet to 1,300 feet as indicated by section and plan of the maps of the property.

In sorting the high grade ore from that of the lower grade, the lower grade ore was left in the stopes, so that by the time the fourteenth level was driven all the stopes above this level were pretty well filled with what we call today "Milling ores." The Stephens today has the stopes filled with milling ore from the ninth level up to the first level.

The ninth level, according to the maps, has a length of 1,000 feet; level No. 1 is 300 feet long. Adding and dividing we have 1,000 plus 300, divided by 2, an average length of 650 feet. Assuming that an average width of 5 feet is correct, said to vary from 4 to 6 feet, and that interval from level to level is 70 feet (8 by 70 equals 560 feet) we have 650 by 560 by 5 equals 1,820,000 cubic feet of stope fills. Using the factor of 18 cubic feet per ton of mill ore in the stopes, then 1,820,000 divided by 18 indicates 100,000 tons of milling ore from the ninth level up to the surface.

The upper dump has an average length of 85 feet, width 60 feet, and depth 200 feet, so 85 by 60 by 200 equals 1,020,000 cubic feet; 1,020,000 cubic feet divided by 18 equals 57,000 tons milling ore.

The lower dump has an area of 350 feet by 300 feet, equals 105,000 square feet. It should average 25 feet in depth; 10,500 square feet by 25 feet equals 161,000 tons.

Milling ore in stopes, 100,000 tons.

Milling ore in upper dump, 57,000 tons.

Milling ore in lower dump, 161,000 tons.

The gross value of the mill heads is \$8.57 per ton. Multiplying 318,000 tons by \$8.57 per ton equals \$2,725,260.00 gross values in the Stephens dumps and milling ore in the stopes.

Figuring on a concentration of 7 tons of milling ore into 1 ton concentrates, there will be approximately 45,000 tons of concentrates.

It will cost \$150,000 to build a 200-ton flotation plant; cost of milling will be \$1.75 per ton; will figure tailing loss

at 20 per cent, cost of smelting and freight per ton of concentrates \$17.

Assembling the above figures:

318,000 tons at \$8.57 per ton.....		\$2,725,260
45,000 tons concentrates at \$17.....	\$765,000	
Cost of Flotation Plant.....	150,000	
Cost of Milling.....	556,500	
Millng Loss 20 per cent.....	63,600	1,535,100
		<hr/>
Operating Profit		\$1,190,160

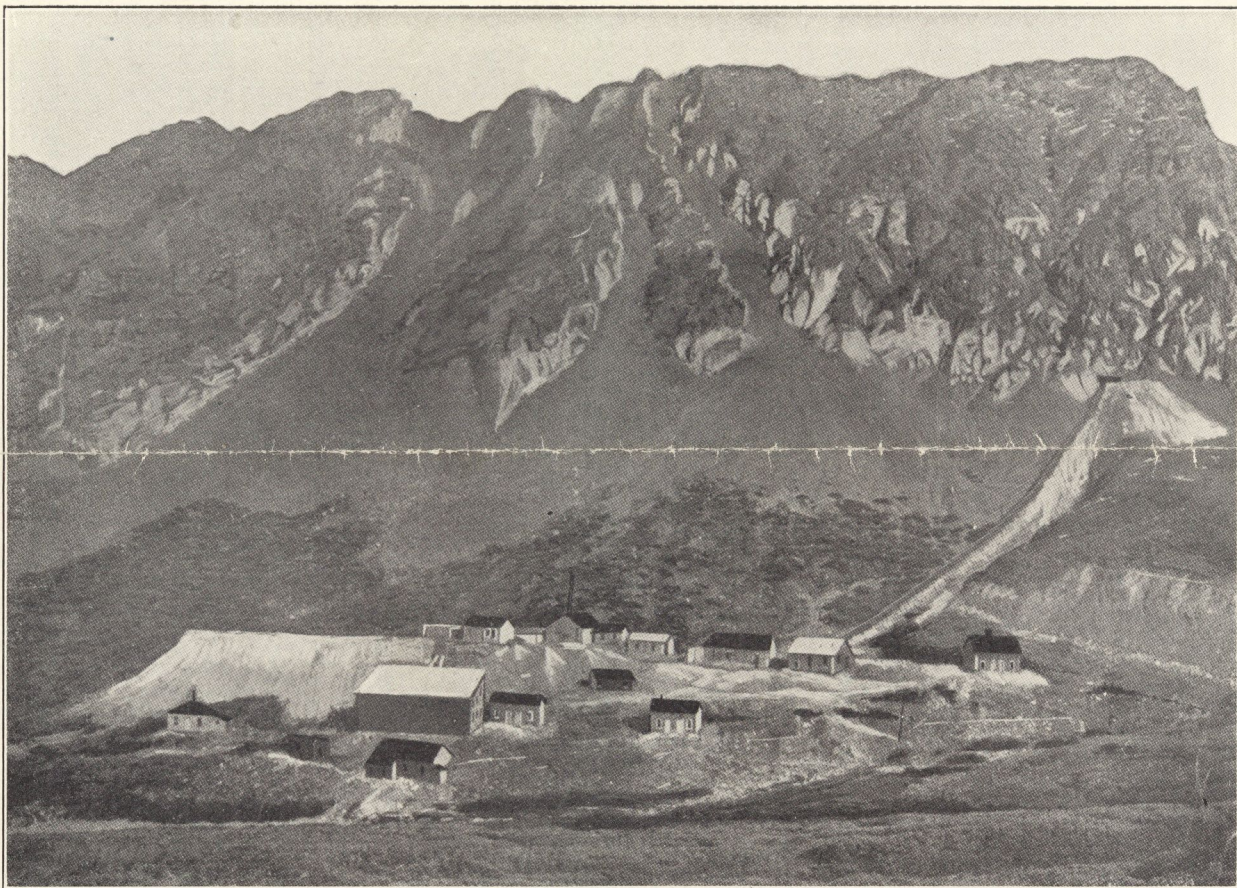
STATE OF COLORADO, }
 County of Clear Creek. } ss.

The Clear Creek County Abstract Company hereby certifies that it has caused to be examined the records in the office of the County Clerk and Recorder of Clear Creek County, State of Colorado, and finds therein that the following described and mentioned property to-wit: The Group of Mining Claims, known and called locally as follows:

1. Tonica Mining Company (Black Eagle) Group near Idaho Springs, Colorado.
2. Stephens Group, above Silver Plume, Colorado.
3. Mammoth-Virgin Group, at Silver Plume, Colorado.
4. Granite Quarry and Dumps, at Silver Plume, Colorado.
5. Southern Mining Company Group at Silver Plume.
6. Silver Leaf Group at Silver Plume.
7. Silver Plume Mill; Tram and Mill Sites at Silver Plume; all situate in said Clear Creek County, stand of record in said records as the property of the Consolidated Smelting and Metals Corporation, a Colorado Corporation, free and clear of any encumbrance of record thereon, except general taxes, payable to the County of Clear Creek, State of Colorado.

IN WITNESS WHEREOF the Clear Creek County Abstract Company has caused this certificate to be signed and its corporate seal to be hereto affixed by its proper officers this 7th day of February, A.D. 1928.

The Clear Creek County Abstract Company.



THE STEPHENS MINE LOCATED NINE MILES ABOVE SILVER PLUME, COLORADO, AT AN ELEVATION OF 12,000 FEET.
NEAR GRAYS AND TORREYS PEAKS.