

-REPORT ON-

THE NI WOT MINING COMPANY
(Big Five).

BOULDER COUNTY

For The Year 1900

MINE MANAGER'S REPORT

PAGE 8

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THE BIG FIVE
THE NI WOT MINING COMPANY

BOULDER COUNTY

Denver, Colo., Jan. 1, 1901

Mr. Harry A. Lee,
Commissioner State Bureau of Mines,
Capitol Bldg., City.

Dear Sir:

We have successfully opened the Ni Wot mine 700 ft. beneath the surface. The vein has opened up exceedingly satisfactory to all of us connected with it, and I believe we are going to be able to make a statement that possibly never has been made by any mining company before in the state of Colorado. I am writing to ask you whether, if we make this statement, we shall be entirely within reason and bounds and entirely correct.

The statement is this:

"The Ni Wot Mining Company was organized the same as other mining companies in Colorado. A broad and extensive plan of opening the properties by a long cross-cut tunnel was undertaken. The treasury stock was sold; the money collected; the work carried on and completed in practically the time set down in the printed circulars concerning the mines. The cross cut has been driven 2,865 ft. deep, and drifting commenced each way. There is not one dollar of indebtedness against the company. There is \$50,000 in the treasury to pay for drifting along the vein, making upraises, putting in the timbers and getting ready for mining, but in driving the drifts each way forty or fifty feet, the ordinary height of a drift, there was taken out and sent to the smelters and mill as one shipment, the first shipment, ore enough to make a treasury fund sufficient to pay a one half cent dividend to every stockholder in the company."

If we are able to make that statement, is it not a fact that no other company has ever been able to make so credible a showing? Has any other company ever been able to carry on development for three years, open its mine 700 ft. deep, and be absolutely out of debt with \$50,000 in the treasury, and on top of that out of its shipment of ore bring money enough so as to have a surplus for the stockholders to the extent of a half cent per share for all the stock?

If we can make that statement, and we hope to be able to do so, and if no other company has done so well we believe we are entitled to make the statement as strong as outlined. We feel that our critics must acknowledge that after all, the acquisition of the properties, the organization of the company, the carrying out of its plan of development, in fact, the plan itself and all its details must have been very nearly perfect; at least, they must admit that they are nearer perfect than any other mining company has ever had, or else the success could not have been greater than that of any other mining company.

We would thank you to say whether you think that statement would be too strong or whether any other company in the state has equalled or surpassed it.

Yours Very Truly,

The BIG FIVE
BY-R.

Dis. by
N. C. M.

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