

A. Chester Beatty
Mining Engineer
521-522 McPhee Bldg.,
Denver, Colorado, U.S.A.

CABLE ADDRESS "GRANITE"
CODE - BEDFORD McNEILL.

Denver, Colorado

March 27, 1903

Wm. J. Cox, Esq.,
Manager Camp Bird Limited,
Ouray, Colorado

Dear Mr. Cox:

Mr. Beatty left for Victor yesterday afternoon. He goes thence to Silverton, Colorado, and I think intends to visit the Camp Bird.

Enclosed please find a report and map on the Bimetallist group which is located near the Camp Bird. The terms and price are stated on the outside of the envelope, price being \$115,000. This was presented by Mr. S. J. Burnes of Denver, whose address is 624 17th Street. Mr. Beatty has known Mr. Burns some time and he has presented various mining propositions to this office, and I told him that any thing in connection with the Camp Bird would have to be referred directly to you.

Yours very sincerely
(Signed) Harold A. Fitchcomb

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HOLMES & SANDERS
Dealers in Mines, Oil Lands, Real Estate, Stock and Bonds

Denver, Colorado

April 10, 1903

Mr. Thos. Downer,
Ouray, Colorado

Dear Sir:

This will introduce to you Wm. J. Cox, Genl. Mag'gr of Camp Bird Limited Mines, who is instructed to inspect the Bimetallic group of mines for the proposed purchases of this property under my option on the property.

Will you kindly extend to the gentleman and his assistants every facility for making such an examination of the property as they may desire, and oblige.

Very truly yours,
(Signed) W. H. Holmes.

S. J. Burns, Mines.

Denver, Colorado April 13, 1903

Mr. William J. Cox,
Ouray, Colorado

Dear Sir:

Your favor of the 7th received, and will give you the following data on the Bimetallic Group. There has been 30 tons of ore shipped since '97 from that date the work has been confined to the extension of lower Adit. The contractors in driving the last 200 feet shipped 30 tons. have not the returns on this lot, which ran $2\frac{1}{2}$ oz. gold per ton.

The reason the property has not been worked during 5 years, the owner died, and the administrator has it for sale.

Enclosed you will find letter to Thos. Downer of Ouray. He will explain all about the property to you. I am glad to learn you are ready to examine the mine, soon as the snow will permit.

Would be glad to hear from you regarding this property at any time.

Yours very truly,
(Signed) S.J. Burns.

Burns from Cox: June 13, 1903. Replying to your letter..Mr. Thomas Downer informs me the Bimetalist Group of mines is under temporary option to a New York party, and is not at this time open to inspection by us.

PRELIMINARY REPORT ON BIMETALLIST GROUP.

This property is situated in Mt. Sneffels Mining District, Ouray County, Colorado. It is in the immediate vicinity of well known producing mines of the Camp Bird, Revenue, Virginus, Montana, Atlas and Governor lodes.

The BIMETALLIST group consists of five lode claims, named the Hawkeye, Bimetallist, Crescent and Star, which are patented, and the Ptarmigan, not patented. All claims are located along the same vein which is shown on the surface through the length of all the claims, and is traceable for several miles from the Wheel of Fortune through many locations worked by the Revenue Company, to where it intersects the Camp Bird veins. The quartz vein is associated with and included in an eruptive dike cutting the andesitic formation. This dike is from 20 to 60 feet in width; it is demonstrated by deep developments to fill a persistent continuous fissure that carries ores of commercial values. The whole dike, including the quartz veins, carries safe milling values. The enclosing andesitic formation is noted for its favorable influence on ore deposits, as demonstrated by the deep developments on this vein in the adjoining properties.

The Revenue Tunnel, which is being run upon this vein, is within one-fourth of a mile, and the Camp Bird workings are within one mile of this property.

The developments upon this group are as follows:

On the Hawkeye there are two adit tunnels, the lower one begins 300 feet from the South end of the property and is driven along the vein North-easterly 580 feet. This is intended to be the main working tunnel, and is being extended for the purpose of cutting and developing the rich ore body disclosed in the shaft on the Bimetallic and for draining the lower workings in that shaft which encountered a large flow of water. When extended 650 feet beyond the present breast, this adit will be 450 feet below the bottom of that shaft. Along the whole length of this tunnel there is a continuous vein of ore not less than 2 inches thick. A mill run of 35 tons from the first 150 feet of this tunnel returned \$15.00 in gold to the ton. A careful sample of the vein 16 inches thick, along the last 200 feet of this tunnel, returned $2\frac{1}{2}$ ounces gold and $7\frac{1}{2}$ ounces of silver to the ton. The assays of ore along the whole length of this tunnel ranged from 2/10 to 110 ounces of gold and from 6 to 400 ounces of silver. No stoping has been done in this tunnel. There is about 125 tons of ore on the dump that will net \$30.00 per ton. The second adit is situated 220 feet above, and 500 feet easterly from the first. This adit has been driven in 200 feet towards the BIMETALLIST shaft. The ore vein is continuous and was left standing alongside of the drift and was cut through at frequent intervals for the purpose of sampling, showing an average thickness of 10 inches of ore containing 2 ounces of gold and 200 ounces of silver to the ton.

The BIMETALLIST has a shaft 150 feet deep. There are two levels from the shaft; the first level at the depth of 65 feet was driven 40 feet Westernly and 250 feet Easterly. At the shaft the vein for a length of 100 and 50 feet in height has been stoped out. The product from this stope, after deducting freight and smelter charges, amounted to \$44,000. The second level at the depth of 150 feet has been driven 30 feet Westernly and 100 feet Easterly. No stoping has been done on this level. Fifty tons of the ore taken out in driving the level was milled and returned \$30.00 gold per ton. The vein of high grade ore developed by this shaft and the levels is not less than one foot thick.

The developments on the Crescent consists of an open cut 10 feet deep, a shaft 45 feet and a drift 150 feet in length. These openings expose a vein of quartz 2 feet thick. Samples of the ore ran $4\frac{1}{2}$ ounces gold and 150 ounces silver, a small shipment realized \$50.00 per ton.

The work done on the Star claim is about 50 feet of adit, showing a width of $2\frac{1}{2}$ to 3 feet of ore. On the Crescent and Star the workings have not crossed or disclosed the entire width of the vein. The Ptarmigan is not patented; it is a further extension of the Crescent and Star. The work consists of two shallow shafts and an adit 20 feet in length. The ore vein shows a width of two feet of quartz, having a value of \$40.00 in gold per ton.

The amount of ore in sight can scarcely be computed by the ordinary measurements and sampling. As there is but a small portion of the ground exposed upon three sides, the principal area of mining groups so far exposed on one and two sides is large, consequently this most conservative estimate is given and may be relied upon. At BIMETALLIST shaft the ground lying above the first level, about one-sixth of the area which was stoped, produced \$44,000, net. The balance, which should certainly produce an equal amount, is not estimated, but the area between first and second levels, being 80 x 185 feet, will produce not less than 900 tons, that will give a net return of not less than \$35.00 per ton. As there is a continuous vein of ore not less than 12 inches thick through the 200 and 580 feet levels, with a depth of 220 feet between, an estimate of 2500 tons (but a small fraction of what this ground will produce) at \$30.00 per ton, makes the estimated net value of 3400 tons equal \$106,500.

Aside from the vein of high grade ore, the whole dike is mineralized and contains values that can be treated successfully by cyaniding. It can also be concentrated and will reduce from 15 to 20 tons into one, making this an especially attractive milling proposition outside of the rich streak of smelting ore.

The ground is easy working. The tunnels can be run under contract for \$6.00 per foot. Power can be obtained from the Telluride Electric Power Co. whose lines pass this property. There is water in the immediate vicinity sufficient for all milling purposes. A mill-site can be obtained near the workings.

These properties are located within 1000 feet of the main traveled "Sneffels Road," making them accessible at all times of the year, making it less expensive to carry on mining operations than occurs in other localities in this region.

This property is located near the best regular producer in the State, the Camp Bird and Revenue mines. The smelter returns show that it has ore equally as valuable as that produced in that section, and that it has every indication of proving by development to be equal to any of the great veins of this section.

This property presents a most interesting proposition to any one who desires to go into a legitimate mining enterprise. The smelting and milling features assure a steady income. The history of the veins in this vicinity demonstrate the fact that the whole investment would be returned with the profits in a very short time.

(Signed) Thomas Y. Bradshaw

VERIFIED STATEMENT OF SMELTER RETURNS
FROM
BIMETALLIST AND HAWKEYE FROM SHIPMENTS
MADE IN 1897

Net lbs.	Oz. Gold	Oz. Silver	Amount
1956	8.16	91.6	\$ 155.94
7766	10.67	112.3)	
7248	65.24	575.03)	6,808.01
3962	97.63	944.52)	
13725	22.62	197.8	8,544.67
20035	11.93	178.6	3,153.25
20457	11.23	281.37	3,689.90
20350	20.07	298.41	5,830.70
19907	22.642	281.35	5,947.21
19882	22.517	207.65	5,368.18
22242	6.15	60.85	1,490.08
17780	3.33	40.2	662.93
16434	3.00	31.0	483.66
189.26	1.82	30.00	336.07
20810	1.94	25.6	368.06
19190	2.36	25.2	415.17
20684	1.28	17.7	192.97
18451	2.12	47.4	475.24

NOTE: All of the above returns are net; that is, less freight and treatment charges.

RETURNS FROM SAMPLES TAKEN FOR AVERAGE OF WHOLE VEIN ARE AS FOLLOWS:

FIRST LEVEL BIMETALLIST SHAFT:

Sample 1.	2.16 oz. gold	8.20 oz. silver	Breast
" 2.	3.36 " "	8.10 " "	25 ft. from Breast
" 3x	2.16 " "	2.20 " "	75 " " "
" 3.	2.00 " "	11.70 " "	125 " " "
" 4.	0.28 " "	3.70 " "	Dike matter outside vein

SECOND LEVEL BIMETALLIST SHAFT:

Sample 6.	5.32 oz. gold	29.90 oz. silver	
" 7	2.04 " "	145.10 " "	#
# 8	1.32 " "	123.40 " "	#
" 10	3.68 " "	5.72 " "	
" 11	#.88 " "	4.70 " "	

The above samples were taken across the vein at intervals of 25 feet and include some inches of the dike matter which tends to lessen the average of the vein proper, but show that sorting of the ore is not necessary to get good milling values.

Ore shoots running down from floor of old stoping on foot wall of vein.

State of Colorado)
)
) SS
Ouray County.)

Thomas Y. Bradshaw, being first duly sworn on oath, says that the above and foregoing report correctly represents the figures as taken from the smelter returns on ores shipped from the mining property as mentioned and set out in the attached report.

(Signed) Thomas Y. Bradshaw.

Subscribed and sworn to before me this
11th day of May, A.D. 1901.
My commission expires July 18, 1902.

(Signed) Walter F. Wheeler,
Notary Public