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TO: Mr. Garnett Steinhauer

FROM: M. F. Ayler

SUBJECT: The Fair Count Mine
Boulder Co., Colorado

DATE: March 23, 1961

Several months ago you gave me a number of old reports and various records concerning the following mining claims:

Fair Count	#6980A
Denver	#18940
Fair Count Mill Site	#6980B
Meridian	#18940
Pike	#18940

These claims had been given to the Colorado School of Mines Foundation by Mr. C. L. Stubbs, Vice President of the First National Bank of Denver. You asked that I place a value on this property, mainly for Mr. Stubb's tax records.

On Monday, February 6, 1961, I visited this property which is located in the Sugar Leaf Mining District, Boulder County, Colorado.

The property is along the north wall of Boulder Canyon approximately one fourth of a mile east of the junction of Middle and North Boulder Creeks. The canyon wall is quite steep and is often near vertical.

The workings on the Fair Count vein were easily located. There are several shallow shafts, short adits, and prospect pits, all testing the quartz vein whose host is granite. Most of the work has been done on one strong east-west trending vein though minor work has been done on several of the "splits" from this vein. Minor amounts of ferberite in dark quartz was found in several places. Pyritic quartz seemed to be common as the main vein material. Though several stopes had been mined to the surface and caved, indicating that some orebodies had existed, these areas seemed to be rather small, though what could be seen may have been misleading.

This vein, the Fair Count, was easily followed to the west where it entered property of the Good Friday mine. Accordingly, maps and data on the Good Friday mine in U.S.G.S. Professional Paper 245 were examined. It is

apparent the Good Friday has produced considerable tungsten ore and had quite extensive ore shoots.

The Good Friday vein has a split to the south known as the Pleasant Dream vein. This is shown on the Good Friday map as a mineralized vein and worth of exploration though so far, exploration has not yet been accomplished. This vein is strong to the east, is the Pleasant Dream vein on the Pleasant Dream claim and becomes the Fair Count vein on the Fair Count property, the next claim to the east.

In view of the above, the Stubb's gift consists of property in a precipitous area that has little or no value as real estate. The surface plant is worthless. There is a strong vein that has shown mineralization to the west, has contained a little tungsten near the surface on this property, but has never been prospected to more than an estimated 100 ft. depth. It has not been drilled because location and topography make drilling unfeasible. The property cannot be credited with a mineral reserve of any category.

To solve the problem of a value for taxes for Mr. Stubbs, I asked for the county tax valuation on the property. This was given as \$540.00. Since this is presumably surface value only, I suggested a total value of \$2,000.00 to Mr. Stubbs, based on property valuation plus the difference of \$1,460.00 on the premise that the presence of veins should increase the value of the property above that given to the surface only.

At some future date, especially if the price of tungsten should rise, the school will be contacted by someone for a lease on this property. I would suggest that no cash be required but that a work commitment be required with cash to the school being paid as royalty on production.

As for exploring this property, two methods seem reasonable. The first is to gain access to the lowest adit on the Good Friday property and drive easterly along the Pleasant Dream vein until it enters the Fair Count ground. By driving along the vein, exploration and development will be accomplished simultaneously.

A second procedure would be to drive a crosscut northerly from near the level of the Boulder Creek Highway. This would open the Pleasant Dream-Fair Count vein at a vertical depth of approximately 500 feet. Such an adit could crosscut several parallel veins south of the main vein and, in this way, would provide additional information.

Before leasing or doing any further work on the property, however, the vein should be mapped and sampled in detail at the surface.

Maynard F. Ayler
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