

-REPORT ON-
MAJOR-LOUGHEEY
GOLD MINING AND MILLING CO.
TELLER COUNTY

For The Year 1900

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COLORADO SCHOOL OF MINES
GOLDEN, COLORADO

MINE MANAGER'S REPORT.

PAGE 700A

STATE BUREAU OF MINES

STATE OF COLORADO.

MAJOR-LOUGHEREY

GOLD MINING AND MILLING CO.

This company has been organized six months. The properties consist of five claims in one group, situated on Copper Mountain, adjoining Red Mountain, on Spring Creek, Cripple Creek district, one and one-half miles from Cripple Creek. The names of the claims are the Violet, Sans Parcell, Loughrey, Grand Review, lode claims and the Last Chance placer., the whole area being in one block.

These claims are under process of patenting and the advertising is through without any adverse, so that receiver's receipt and patents will be obtained shortly.

There are three shafts on the Violet and Loughrey claims, in which ore on the top of the ground mill runs \$20. Three well defined l leads have been opened up of eighteen inches to two feet and over in width in these claims, on the contact. In working these three shafts values were shown similar to what was opened up in the Fluorine.

No. 1 shaft is 112 feet deep; No. 2 is 50 feet deep; No. 3 is 75 feet deep. Shaft No. 3 has a vein fully two feet wide, from which assays as high as five ounces have been taken, while the average assay across the vein shows from one to one and one-half ounces.

In these three shafts drifts have been opened up, uncovering the vein and following the contact, so that a large amount of low grade ore is open and ready to be taken out. One of the troubles encountered in these shafts is that the water came in at forty feet. Mill runs of ten tons each are now being taken out from each of the three veins, for a test, which will be made in a few days.

For the purpose of draining all these workings a tunnel has been started on the Last Chance, near the foot of the mountain, allowing just dumping ground. This tunnel has been driven 325 feet. At 75 feet from the mouth of the tunnel a contact between granite and porphyry, two feet wide, shows values of \$5 to \$16. At 180 feet a vein was struck six inches wide. This has been followed eighty feet on the south side of the track and twenty feet on the north side. This vein is running nearly north and south, parallel with the phonolite dyke and the porphyry dyke showing on top. The vein in the phonolite is now eighteen inches wide, carrying gold, lead and silver on contact. The vein in the granite shows fine quartz, two feet wide, also carrying gold, lead and silver. This vein on the south side has been following on the incline on contact, and the vein must be very strong in through the granite and phonolite almost to the top of the ground or wash, although only low values of \$12 to \$20 have so far been obtained by mill runs. Opinion of expert and practical miners all agree that we are close to a rich and large ore chute.

Mill runs are now being taken out both from the phonolite and granite, and will be run separately. Another vein has also been encountered connecting with this vein at an angle running northeast by east. This has been followed forty feet and shows an increase in value in the breast. The tunnel proper has been driven further in from where these veins are-100-feet-and is cutting formation squarely, so that the leads on the upper shafts will all be encountered shortly at a depth of 200 ft.

The company has all tools, shop and track, cars, in fact, everything necessary to run twenty men. The shafts are well timbered and all drift work in the tunnel is in first class condition.

Twenty-five thousand dollars has been expended in work, patents, tools, buildings and supplies. This money has all been furnished by the organizers of the company. There is at present due to the stockholders \$5,000, which money was advanced and will be repaid by sale of treasury stock. Of the 500,000 shares for which the company was organized, 80,000 shares of a par value of \$1.00 is still in the treasury, this amount being what was put in the treasury for development. The synopsis of the situation is this;

The company owns five claims; four leads have been opened up, showing, all of them, values; all of them prospected; two of these showing increased values as developed and liable at any blast to open up rich ore chutes.

Water in abundance can be had from Spring creek on the placer claim to run a mill to treat the thousands of tons of low grade ore in sight. There is also two fine springs on the property. The work and management of the property have not only been conservative, but economical. All shafts are well timbered with the view of putting in machinery, the objects of the incorporators has been to make this a close corporation, only four parties being interested, as well as to make one of the biggest mines of the camp, which is probable shortly with the fine and encouraging showing for work done so far.

Forty thousand shares of the treasury stock are offered at

We are also anxious for examination by parties desiring to do so, and would prefer that this stock be taken by one or two parties. We have the making of a big mine. It will prove a bonanza to anybody who will invest, and remember the capitalization is only 500,000 shares.

JOSEPH O. MAJOR,

Secretary-Treasurer.

P. O. Box 824

Room 217, 300 Bennett avenue.

There is 7 veins on this property carrying good value, and will regulate shipping in near future.

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