

Colo. Case

COLD SPRING MOUNTAIN
GOLDEN, GRAND

*The
Florence
Mine*



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622009
Feb 21

..... PROSPECTUS

The
Florence Mining and Milling
Company

INCORPORATED UNDER THE LAWS OF
THE STATE OF WYOMING.

Capital Stock, - \$1,000,000.00

DIVIDED INTO 1,000,000 SHARES

Par Value, \$1.00 Each.

Pueblo Litho  and Print. Co.

TN
23

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m55
no. 836
THE FLORENCE MINING AND MILLING CO.

THE FLORENCE MINING AND MILLING CO.

OFFICERS:

- W. H. ANDERSON, President.
- R. M. STETSON, Vice President.
- H. C. MARSH, Treasurer.
- C. H. MARSH, Secretary.

DIRECTORS:

- C. H. MARSH, R. M. STETSON,
- W. H. ANDERSON, H. C. MARSH,
- C. W. FOWLER.

THE Florence Mining and Milling Company is a corporation organized under the laws of the State of Wyoming for the purpose especially of acquiring, mining and developing the Florence Mine, and to reduce the ores obtained therefrom by any process necessary to obtain the most satisfactory result.

The Florence Mine is patented, and contains 20 7-10 acres. It is located in the Douglas Mining District, Albany county, Wyoming, about 40 miles west and a little south of Laramie, a city of 8,000 inhabitants, situated on the Union Pacific Railroad. The altitude is 9,000 feet above sea level. The gulches abound in placer mines. The Home placer mine adjoins it on the west, the Fay on the north, and the Gold Exploiting Co., the New Albany and the Minnehaha, all in the immediate vicinity.

The Florence Mine is a true fissure varying from 18 inches to 4 feet in width. About eleven years ago it was worked by an English company and more than \$50,000.00 in gold was taken out of the mine. The development of the mine at the close of their lease consisted of a shaft 150 feet deep, with levels at 50, 90 and 140 feet respectively. The 50-foot level was extended to the west 415 feet; the 90-foot 322 feet, and the 140-foot 30 feet. There were two prospecting drifts made to the east, enough to make it an easy matter to

2 Oct. 1948 Geo. E. Collins Estate

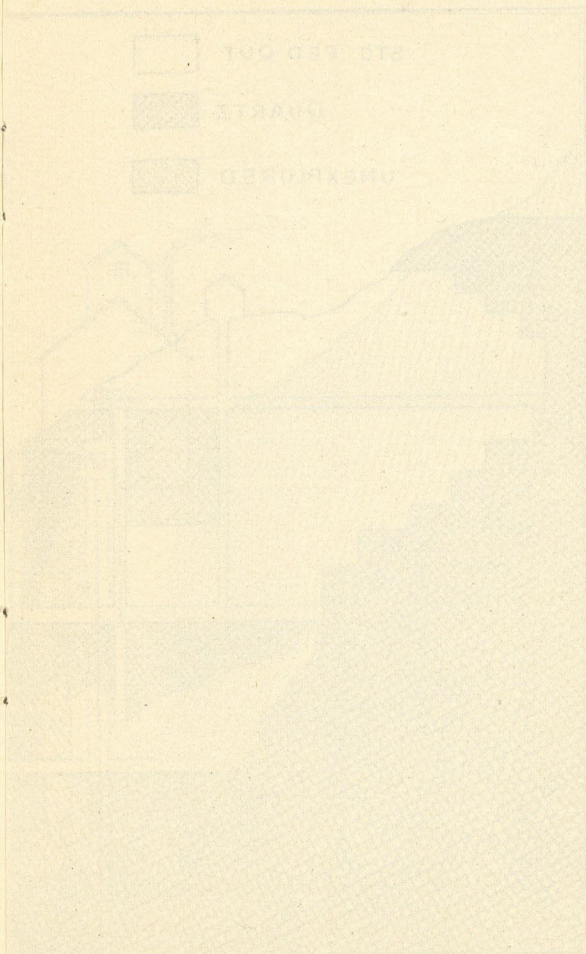
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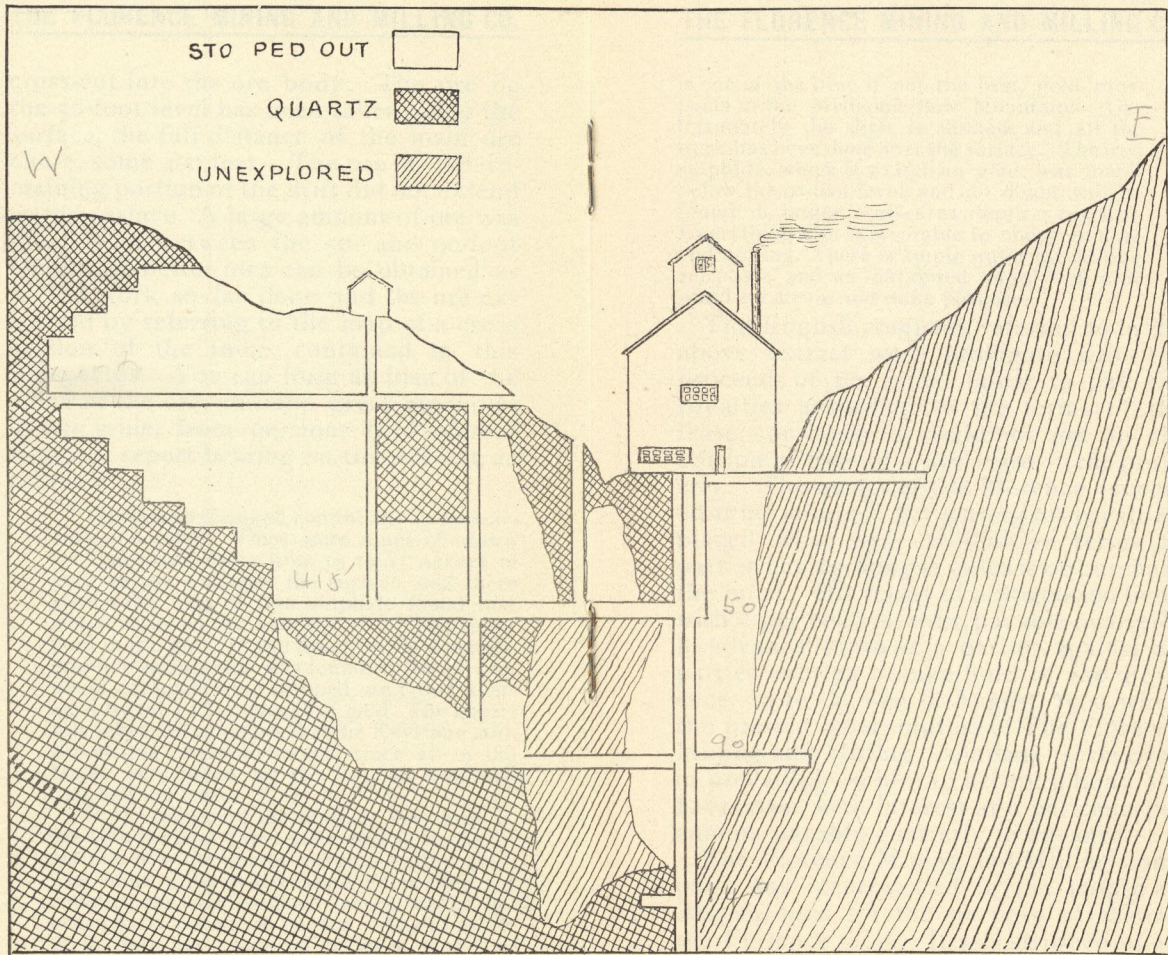
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cross-cut into the ore body. The ore on the 50-foot level has been taken out to the surface, the full distance of the main ore chute, some 400 feet. The ore in the remaining portion of the drift did not extend to the surface. A large amount of ore was taken from between the 50- and 90-foot levels. A better idea can be obtained as to the work so far done and the ore extracted by referring to the map of a cross section of the mine, contained in this prospectus. You can form an idea of the value of the ore, and the great resources of the mine, from portions of Professor Knight's report bearing on this subject, as follows:

"The quartz changed continually in appearance and value. There were zones of brown ore that would assay from 10 to 15 ounces of gold to the ton near the surface, and there were a few tons of iron sulphide found that would assay on the average of 15 ounces of gold to the ton. In the lower levels a considerable iron sulphide was found so that a couple of car loads were shipped, and this averaged by the car 15 ounces of gold. The quartz was taken out and milled at the Keystone mill. But of this I have no record, since all of the books were taken by the English company that had the lease. * * * * *

"At the bottom of the shaft, or very near it, the vein is about 5 feet wide, and is made up entirely of white quartz carrying a little gold. The value of the quartz taken out, per ton, not counting the rich oxidized lenses, varied between \$4.00 and \$10.00 per ton. The property up to date has produced between \$40,000.00 and \$50,000.00. * * * In my opinion, this





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is one of the best, if not the best, gold prospects in the Medicine Bow Mountains. Unfortunately the shaft is shallow, and all the work has been done near the surface. The iron sulphide, which is so rich in gold, was found below the 90-foot level, and no doubt will be found in larger masses as depth is reached. Everything else is favorable to cheap mining and milling. There is ample water for milling purposes and an unlimited supply of pine wood for steam and mine purposes."

The English company referred to in the above extract were profligate with the proceeds of the mine, failed to pay the royalties according to the terms of the lease, consequently could not get an extension of time or a new lease on the property. The owner of the Florence, incensed at his failure in not getting his royalties, placed what were prohibitive terms to parties having designs to lease or purchase the mine. His terms of a \$50,000.00 bond with 6 per cent. interest, payable quarterly in advance, stood as a barrier against all parties wanting to take hold of the Florence, up to the first of August, 1900, when the present incorporators of The Florence Mining and Milling Company succeeded in prevailing on him to accept a bond for \$25,000.00, with interest at 6 per cent. per annum, payable quarterly in advance.

The Florence Mining and Milling Company was incorporated in the month of August, 1900, for the purpose of mining the Florence mine. It was stripped of all machinery by the former lessees. The shaft

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house was destroyed when the present company took hold of the property. They have built a shaft house, 40 x 60 feet, installed a plant of machinery, consisting of a 40-horse power boiler, a steam hoist, capacitated for sinking 700 feet in depth, and equipped a repair shop, with all tools, including steam fitting necessary to keep the plant in order. The company also unwatered the mine, cleaned out the drifts and repaired the shaft, and succeeded in prospecting portions of the mine. In the preparatory work they took out 1,059 lbs. of ore that ran 94 ounces in gold to the ton. They found that the interest became too burdensome in connection with the expense of prospecting and development work, and they concluded to cease operations until they could complete the purchase of the mine, which was finally done in the month of April, 1902, the deed conveying a perfect title was delivered to the company.

The company can now realize the wisdom in their course of procedure. With the title to the property, and it fully equipped with machinery, with a large boarding house and other houses, making sufficient capacity to accommodate 30 to 40 men, they are in prime condition now for the working of the mine.

The Laramie, Hans Peak & Pacific Railroad has completed its grade 20 miles west from Laramie, and is now laying ties,

The above should read 9.94 oz. in gold

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preparatory for placing the steel, and will be in operation during the year 1902, within 14 miles of the mine, which will be of great benefit to the Florence as well as to the whole district.

The entrance of the Florence Mining and Milling Company into the Douglas Mining District has marked a new era in the history of this district. The New Rambler has opened up and bids fair to become one of the richest mines in the State. The ore of this mine is copper, gold and platinum. Numerous prospects are on the eve of developing into mines, and the District is the scene of great activity at the present time.

The Florence is one of the most noted mines in the State of Wyoming on account of its having produced \$50,000.00 in gold with such a limited amount of development, and at a time when crude processes were in use for the extraction of the precious metals; only the free gold was saved, the rich concentrates passing off in the stream below the mill. Modern methods, such as a concentrating or cyaniding plant in order to handle the lower grade of ore, must be resorted to, as it must give up its value in order that the mining may be done economically. As there is more or less low grade ore in connection with the rich sulphides, and it is much cheaper to take out all the ore at the same time, the low grade ore is one of the great resources

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of the mine, and it has been demonstrated by experiment that the values can easily be saved either by concentration, cyaniding, or both.

The present band of stockholders were nearly all original organizers of the company. Their first investigations satisfied them that the Florence Mine was in possession of immense values, and each succeeding investigation by examination and prospecting their faith in the property has been strengthened. They have responded to every appeal for additional subscription necessitated by expenses incurred and money needed in the purchase of the mine.

In order to develop the mine and build the necessary mill, it requires more money. To raise this money the company now offers to sell not to exceed 150,000 shares of its treasury stock at ten cents per share. The valuable ore encountered during the development will furnish a large proportion of the amount needed, consequently there will be only a sufficient amount sold to meet the deficiency. The company on its part hopes for a ready response to this proposition in order to commence work as soon as possible.

For subscriptions for stock or information, address,

C. H. MARSH, Sec'y,

202 Santa Fe Ave., Pueblo, Colo.