

Sept.17,1938.

Summit County
Colorado

Mr.H.O.Schundler
Madison, N.J.

Dear Sir,

Replying to your letter of Sept.10.

I first knew the Salt Lick (now Buffalo) placers in the summer of 1897. At that time a good placer man, Mr.Ed.Ward was working this ground - booming it. At the lower end of ditches he had made small dams that when filled, automatically emptied themselves with a rush (boom) of water discharging into a ground sluice thus concentrating the gold. When the boom reservoirs were drained a rolling canvas gate closed them, storing water for another "boom". In this primitive way Mr.Ward worked these placers for years - accumulating, I understand, a comfortable fortune. He afterwards went into the cattle business, retiring finally and now lives at Canon City, Colorado.

Since the time above mentioned, I have known of and worked on these placers at various times. In 1906 I made comprehensive surveys of land and water rights - which were filed with and approved by the State of Colorado and the Department at Washington, D.C.

In 1912 I made examination for patent on some 300 acres of this ground - patent being issued in 1917.

In 1934, from February to August, I worked continuously on the Buffalo Placers, the most of the time on the ground. This work consisted of surveys to establish placer boundary lines of your many claims - rebuilding old ditches and flumes - a small amount of prospecting work by sinking shafts to find gold values in ground and a general study of the project as a whole. As a result of my work I believe your property has gold values that should make a pay mine if properly managed. There is some rich placer gravel near the lower blacksmith shop as shown by assays from shaft. I assayed one 5 cubic foot sample from this shaft that gave returns of \$1.03 per cubic yard.

Running easterly through the Buffalo Placers are two gulches, known as Salt Lick and Ryan gulches. They have been mined in a small way for placer gold. They end on a comparatively flat tract of ground extending to the Blue River. It is reasonable to suppose that this ground between the Buffalo and the river should contain pay placer values. There is not sufficient grade to work this low ground by hydraulic methods, nor is there enough grade to work the lower ends of Salt Lick and Ryan gulches. I believe Buffalo holdings should extend to the Blue River.

Dec. 22, 1936.

Mr. Carroll Searls
New York City
New York.
Dear Mr. Searls,

Replying to your inquiry of 19 Dec. about
Buffalo Placers Corporation.

This property was first worked many years ago, dating back to say 1870. It was originally known as the Salt Lick placer. Probably less than 100 acres has been mined, mostly by sluicing. When I first knew this ground, in 1897, it was being worked by a now retired miner, Ed. Ward who now lives in Canon City, Colorado. He is reported to have made a fortune out of it.

Until systematic and extensive prospecting is done it is impossible to give depth of gravel, pay acreage, or value of this placer deposit. Bedrock comes to surface on some of the ground, while it is probably over 50 feet to bedrock in places. On the lower part of the property a small area is known to be very rich and may be very deep. The deep parts of this ground may require dredging or hydraulic elevators, while on the hillsides much of it can be worked by old fashioned mining methods.

Title to this property is, I understand in the Buffalo Corporation. This company has valuable water right filings. In 1934 they rebuilt an old ditch several miles in length from North Ten Mile Creek.

The dredging operations of the Tenopah Co. were some 6 to 10 miles south from the Buffalo. I do not know that they examined the Salt Lick region. At this season of the year it is not advisable to undertake systematic prospecting of the Buffalo ground which is located from 9000 to 10000 feet above sea level. There are exposed banks and openings on parts of the lower portion of the ground, but no doubt solidly frozen at present and cutting samples would be difficult though not impossible. I regret that I cannot give you more definite information about Buffalo pay acreage, yardage values etc, but is the best I can do from available data. I will be pleased to assist you, believing the property has good possibilities of becoming a big pay mine.

Sincerely,