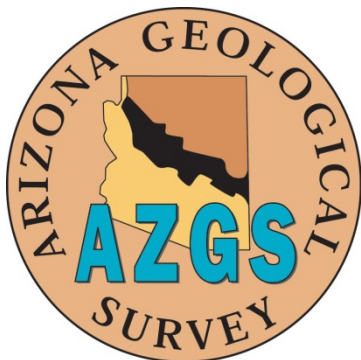




CONTACT INFORMATION

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EAGLE-PICHER M. & S. CO.

Miami, Arizona, August 6th, 1935.

GENTLEMEN:

I herewith submit detailed statement of the Money Metals Mining Claims Numbers 1 and 2, also included in this group is Division Mining Claims 1,2,3 and 4, and adjoining the Money Metals claims.

TITLE:

The title to the claims is at rest in A. R. Edwards, who owns one half of the Money Metals Claims 1 and 2, and all of the Division Claims Numbers 1 to 4 inc. Mrs. Ralph Clark owns one half in the Money Metals Numbers 1 and 2.

GEOLOGY:

For this item I refer you to the report of Mt. George W. Danehy attached hereto.

DEVELOPMENT:

There is a 180 foot shaft on the property, on an incline of about 60° the shaft was timbered to the 100 foot level. Four drifts were run from the shaft, one about 40 feet down, one about 75 feet down and one at the 100 foot level. There was a west drift run for a distance of about 75 feet. The shaft and all the drifts showed a good grade of ore, and the vein was from 12 inches wide, and carried good values in Gold, Silver and Lead. I attached hereto assays determined by the International Smelting Company at Miami, which samples were taken at random from the vein in the shaft and the various drifts, and were not picked samples, but were taken for information as to values only for our own use, these samples were taken over one years time.

Dupe
OPERATIONS:

From the shaft and the various drifts we mined the ores, which were subsequently milled in a crude mill and values recovered, on an old delapidated table. The ore milled was about 300 tons from which we recovered concentrates of about 60 tons. These concentrates were treated at El Paso, Texas, and Douglas, Arizona. Liquidation sheets showed values of 72 hundredths of an ounce Gold, 10.3 ounces silver and 14 per cent lead, these metals made a total value of \$31.41 per ton (at old values) new values would be \$39.42 per ton.

Analysis of the concentrates showed as follows: Iron 29%, Sulphur 31%, Lead 14%, Zinc 5%, the balance was insoluble.

We made a very poor recovery on the values in the ore on our concentrating table, the tailings showed an assay value of \$5.25 per ton, and the heads were of an average value of \$11.00, we did however, make a concentrate of the value of \$44.25 (old values) for a short run when the table was working fairly good, and we should, with good machinery, make a concentrate, by adding a flotation unit, of approximately \$60.00 per ton according to the present values of the metals.

MARKET:

We have just made arrangements with the International Smelting Company, at Miami, Arizona, whereby they will treat our concentrate at \$1.90 per ton, with a freight charge of 25¢ per ton added, making a total charge of \$2.15 per ton, and under this charge they will permit us to extract the lead from the concentrate and pay us for all the gold and silver in the ore. This rate is better to us by about \$5.00 per ton than shipping to either El Paso, or Douglas. Our only expense from the mine to the smelter would be about \$4.50 and this would include freight from the mine and treatment charge at the smelter. Our concentrates are very desirable on account of the high sulphur contents which the smelter is in need of.

ORE BODIES:

From the development at the shaft ores are shown to the extent of approximately 2000 tons, with the face of all drifts in ore of a fairly good grade and excellent for concentration. We have other ore bodies, which make a much better showing on the surface than the ore body at the shaft. Four hundred feet north of the shaft, on Division claims number two and three, we have a vein much larger than the Money Metals Vein, and of the same character, and with some development would probably show a much larger vein of ore similar to the Money Metals. Twelve hundred feet southwest of the Money Metals shaft, is another shaft fifty feet deep which shows high grade lead values, with the sulphide contents the same as at the shaft on the Money Metals, this is all on Money Metals Claim number 1, and shows a continuous ore body for the full length of the claim.

The main shaft on Money Metals Number 1, is caved, but miners say that the shaft can be saved and the ore stoped out. The drift at the 100 foot level was well timbered and should be in good condition when reached, all the other drifts are caved as we did not timber any of them, they were short and of minor importance.

A new shaft northeast of the present one would reach the East drift at a about 80 feet, this drift being open ores could be stoped from around the old shaft and would in all probabilities pay for the new shaft. However, this matter is for those doing the development.

ASSAYS TAKEN OVER A PERIOD OF ONE YEAR, COPIED FROM THE LOG OF MR. HAWLEY, AT THE INTERNATIONAL SMELTER, AT MIAMI, ARIZONA.

<u>DATE</u>	<u>SILVER</u>	<u>GOLD</u>	<u>LEAD</u>	<u>VALUE</u>
July 26, 1927	1.65	.025	---	10.04
Nov. 1, 1927	2.69	.19	8.7	13.04
" 4, "	5.30	.38	7.4	20.93
" 16, "	9.95	1.25	---	51.51
Apr. 26, 1928	8.16	.68	12.7	36.16
May 7, "	1.82	.02	15.1	9.61
June 20, "	6.64	.18	3.3	12.97
July 23, " Scns.	4.18	.38	3.1	18.05
" 10, "	11.9	2.21	13.6	82.28
Aug. 7, "	2.57	.11	2.8	6.89
" 7, " Consts.	8.40	.96	11.4	45.65
Sep. 11, "	9.70	.80	12.1	41.56
" 24, "	8.58	.66	9.9	34.29
Oct. 20, "	13.03	.17	4.4	18.11
" 30, "	2.71	.17	6.5	11.06
Jan. 17, " Con.	8.04	.66	11.3	34.87
" 17, " Tails	2.15	.09	1.3	5.32
Dec. 9, 1927	4.66	.36	6.6	29.23
" 9, "	6.36	.74	6.5	33.80
" 16, "	4.93	.37	4.7	18.79
Jun. 18, 1928	52.16	2.42	---	125.38

C o p y

ENGINEERS REPORT

Miami, Arizona
July, 25th, 1928.

Money Metals Mining Co.
Globe, Arizona.

Gentlemen:

I have at your request examined the property of the Money Metals Development Company and submit the following report:

The property consists of eight mining claims to which the Company has title and two claims under bond and lease. It is located in the Sleeping Beauty Mt. district of Gila County, Arizona, about two miles in a due westerly direction from said mountain, and adjoining a patented claim on the south and east, the number of which is S B 42136 A (The N. E. Corner).

The claims can be reached by road of easy grade through Gerald Wash. This wash may be reached at a point 10 miles north of Globe, on the Roosevelt Highway. The nearest railroad shipping point is Burch Station on the Globe-Miami branch of the S.P.R.R. a distance of 10 miles from the property.

GEOLOGY:

The geology of the district is favorable for the disposition of ore deposits. The rock formations are the same as those found in the well known Old Dominion Mine and other mines of the Globe district; the Black Warrior of the Inspiration District and the Magma Mine of the Superior District. They consist chiefly of diabase, porphyry and other rocks, intrusive into lime and other sedimentaries and located near older granite rocks of the Webster Mountain district of probably pre-cambrian age. At points the sedimentaries and other rocks are capped by later barren lava flows. The formations are very much broken and faulted.

VEINS:

The deposits are in veins striking in a northeasterly and southwesterly directions. The main vein can be traced on the surface for a distance of over a mile. The vein is not prominent and is covered at many points by talus deposits and is lost on the mountain where it cuts along and through a prominent lime contact. At points where exposed it shows a characteristic iron gossan that covers deposits of this type; that is complex lead, zinc, copper ores carrying gold and silver. The surface gossan is almost entirely leached of values which accounts for the small amount of work done in this particular district. There are at points on the property other exposures of gossan with the likelihood of other veins and ore.

ORE DEPOSITS:

The ore deposits as stated above are complex. They consist of lead, zinc, copper and iron sulphides of a similar type to those found on the upper levels of the Magma Mine and others in the district.

The ore of the Money Metals property is so far as the development work has exposed it is a mixture of clean lead, zinc, copper and iron sulphides, that can be treated very successfully by selective flotation. I notice no compounds of the marmatite type that would cause trouble by flotation with the zinc and therefore add an excess of iron to the zinc concentrates. The sulphides carry good values in gold and silver.

The deposits give evidence where exposed in the workings of occurring in lenses but all of the veins material is mineralized from a depth of fifty feet downward. The outcrop is so thoroughly leached and broken that there should be a good zone of enrichment at further depth.

The deposits give every indication of the ordinary succession of mineralization to be met with in such veins of this character. First a predominance of lead silver values, then lead, zinc, iron values with some copper, to be followed at greater depth by copper gold values, or in other words copper mine at depth. This I might add is very characteristic of the District where the lead-zinc mineralization does not go much below the five or six hundred feet levels. In other Districts the lead, zinc ores go to much greater depth as is the case with many of the mines on Mohave County.

DEVELOPMENT:

At the time of my visit to your property or when the development work had only reached a depth of 125 feet below the collar of your shaft, with drifts on the 100 foot level and fifty foot level, it is my opinion that the ore level is just being entered.

CONCLUSION:

In conclusion I wish to state that you have a very good prospect and advise sinking to a greater depth and the installation of a cheap buy up-to-date section of a lead unit of a selective flotation plant to take care of the development ore. In this way the chief values in the ore, lead, silver, copper, gold can be separated and shipped allowing the zinc to go into the tailings for future treatment if desired, and act as an experimental plant for future milling operations. I will be glad to take up the metallurgical treatment necessary for this ore at any time you desire.

Very truly yours,

Geo. W. Danahy E.M.
Miami, Arizona

DEPARTMENT OF MINERAL RESOURCES
STATE OF ARIZONA
FIELD ENGINEERS REPORT

Mine MONEY METALS, Pb., Zn.

Date September 23, 1943

District Globe

Engineer Earl F. Hastings

Subject: Reconstruction Finance Corporation ✓
Mine Loan

Docket No.	Phoenix C-245
Date Application Received	September 18, 1943
Date of Field Examination	none
Date of Report	September 23, 1943

1. Name and address of applicant (correspondent):
Peter H. Lund, Box 1925, Globe, Arizona
2. Character of project and estimated cost thereof:
Pb., Zn. Repair road and rehabilitate 200 ft. of shaft, \$4975.00
3. Location of Property:
Globe Mining District, Gila County, Arizona
4. Applicant's interest in or ownership of property:
Applicant is lessee, no copy of lease is attached.
5. Loan requested:
\$4975.00
6. Loan recommended:
None
7. Comments:

A. Affidavits indicate ore exposures on the 200 ft. level but with conflicting estimates of tonnages. The Daneby report states the shaft was just reaching the ore level of 125 ft. There is therefore relatively little ore above the 200 ft. level.

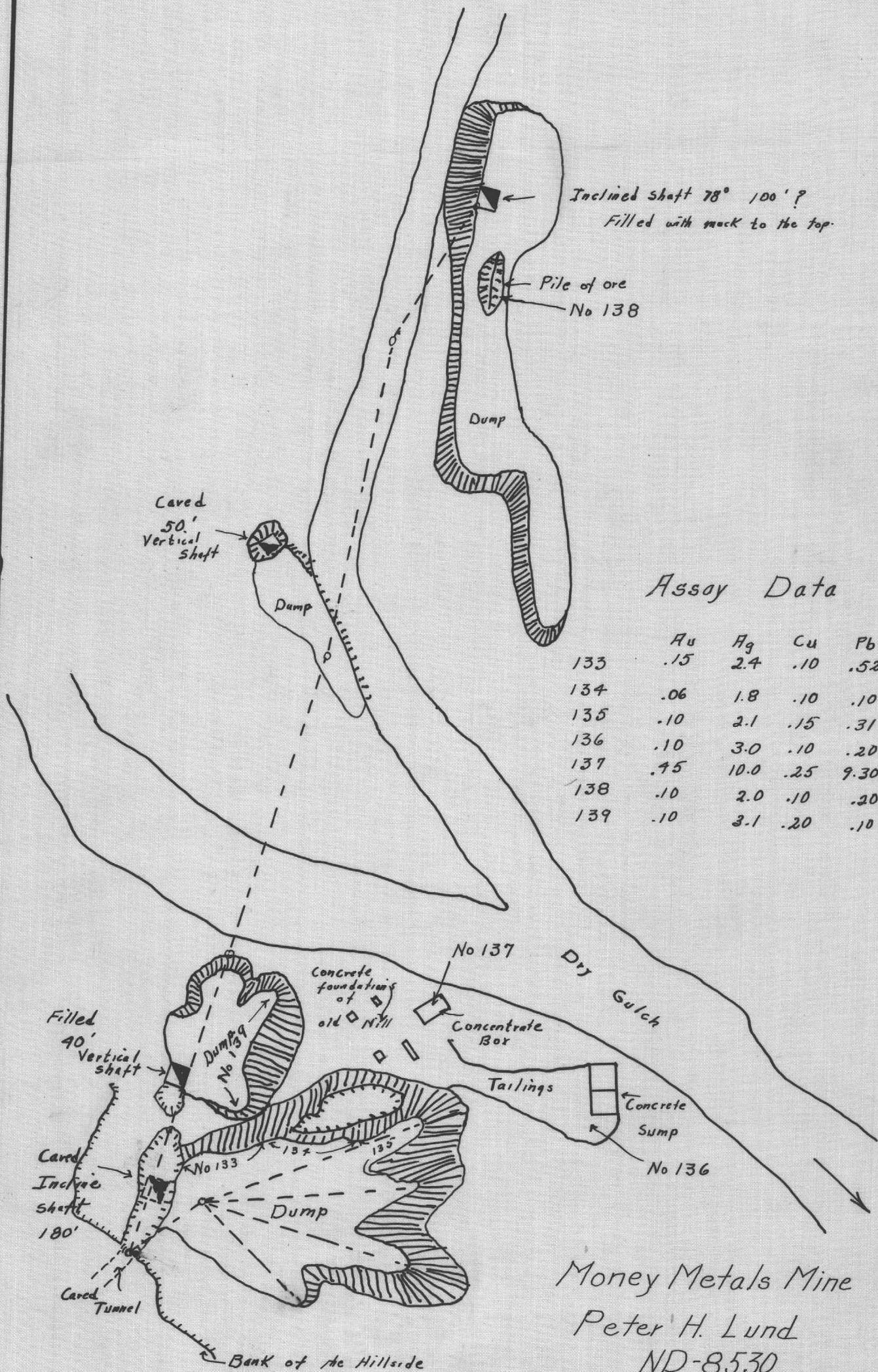
B. The grade and character of the ore is such that beneficiation is required before appreciable production can be obtained.

C. While the property apparently has some merit, it is considered that requirements of exploration, development, and milling facilities places the property in the category of a long range prospective producer. It is not considered that it qualifies for RFC financing under existing conditions.

The experience of the RFC with this applicant further detracts from favorable consideration of this application.

ARIZONA DEPARTMENT OF MINERAL RESOURCES

Earl F. Hastings, Projects engineer



Assay Data

	Au	Ag	Cu	Pb	Zn
133	.15	2.4	.10	.52	2.33
134	.06	1.8	.10	.10	2.50
135	.10	2.1	.15	.31	2.65
136	.10	3.0	.10	.20	3.25
137	.45	10.0	.25	9.30	7.50
138	.10	2.0	.10	.20	1.61
139	.10	3.1	.20	.10	2.00

Money Metals Mine

Peter H. Lund

ND-8530

Scale 1"=40' Nov 12 1943

Charles A. Rison

H. R. Edwards
Shipped to Newgees

Nov 3, 1928

Pb cone

- in soil -

11.394 lbm

15.5 g Au
9.98 g Ag
14.6 g Pb
Brass 9.4
Silver 31.6
Fe 25.0

Total paym't 30.07

Oct. 6.14

net

23.93

Refuse 24.19

Nov 3, lead ore to same analysis

Au .28

22.44 lbm

16.10

Ag 8.72

Pb 7.4

9.00

SiO₂ 44.0

7.10

Fe 13.7

CaO .6

S .142

Refuse 113.49

Wm. Storey to Wm. Storey 8-19-39

Au - 11.0

Ag 6.64

Au 11.45

SiO₂ 49.2

Fe 9.0

CaO 12.0

Fe 2.0

9.13 with 26.8

3.50

450.3 x 10.409 = 58.60

less Tnding

17.90

40.70

Small 40' bags
short
dug out ore and
left out ore

A. R. Edwards to Wm. Storey 4-19-40

Au - .14

Ag 12.13

Au 11.70

SiO₂ 54.9

Fe 2.3

Fe 8.7

Fe 11.1

S 6.6

Pb 6.5

13.61

3.50

10.11

12.377 x 10.11 = 125.13

Tnding

18.81

106.32

180 feet deep cave for
10 years more
will run in 1928
opened up property 1928

[illegible]

cuts about 2000
were done by Chapman
U.S. Bur of mines,
cut in creek proper, such
a few rocks
apparent but not known
how long mine. Had to
ask some cow punches
ore is profit
can be found long.
Proven shot

Old 200' shaft
completely cored
Must be with large
dumps.
Later we shall put
down a shower of
small dumps.

RECONSTRUCTION FINANCE CORPORATION
MINING DIVISION
REPORT OF SUPERVISING ENGINEER

Docket No. ND-8530
Date Authorization for Examination Received: Nov. 9, 1943
Date of Examination, inclusive: Nov. 13, 1943
Date of Report: Nov 16, 1943

1. NAME AND ADDRESS OF APPLICANT:

Peter H. Lund
Box 1925
Globe, Arizona
Correspondent: Applicant

2. CHARACTER OF PROJECT

To rehabilitate the shaft and underground workings of applicant's lead-zinc mine.

3. LOCATION OF MINE.

In Township 1 or 2 N, Range 14 E, Globe Mining District, Gila County, Arizona. Property is about 13 miles, more or less from Globe, Arizona, and inaccessible by road. The last five miles of the accessible road is rocky and rough on tires. The Government automobile took a terrible beating carrying the applicant and myself to within a mile of the property. A little-used cattle trail lead over the mountain to the property from the end of the road.

4. APPLICANT:

Applicant is incompetent to handle a loan.

5. LOAN REQUESTED:

\$4,975.00
None recommended.

6. COMMENTS OF SUPERVISING ENGINEER:

On September 16, 1943, the Phoenix Office received from the applicant his application for a rehabilitation loan on the Money Metals mine. He claims to hold a lease and bond to purchase the property but so far he has not produced such a document.

The application was submitted to the Arizona Department of Mineral Resources for processing, and on September 23, the Projects Engineer submitted his report recommending that no loan be considered. The recommendation was concurred in by this office. After the loan was formally declined by the Directors of the Corporation, the applicant became arbitrary and demanding. His bitterest complaint was the fact that the Engineers from the Phoenix office had not examined the property. Thus, pursuant to Mr. Rait's request of November 3, 1943, I made an examination of the applicant's property.

The applicant and I left Phoenix in a Government automobile on November 11, 1943, late in the afternoon. We stayed over night in Globe, Arizona, and drove out to the property the next morning.

After leaving the automobile at the end of an abandoned road, we hiked over the ridge to the property. On the way the applicant became lost and had to inquire the direction to the mine from some passing cowboys. The property is a picture of complete desolation. However, there was evidence of a previous operation and by compass and tape measurements the dumps and shafts, and old mill foundations were plotted (see attached map). There was no vein exposure on the surface nor in the shafts, but the dumps showed evidence of mineralization. Apparently the 180 foot shaft was in the cut now filled with muck. This shaft could not be rehabilitated, for evidently muck and water had filled the shaft from the bottom to the top.

The 40 foot shaft was filled with muck to within 5 feet of the collar. It appeared that water and muck from the hillside had run into the shaft completely filling it. To the north 100 feet was an old caved shaft supposed to be 50 feet deep. Beyond that was another shaft completely filled with muck. This shaft is supposed to be 100 feet deep.

Samples were taken from the large dump, the small dump, from ore piled on dump to the north, from an old tailings pond and from some concentrate remaining in the box.

Sample No. 133, cut along the edge of the dump as indicated on the map assayed .10% copper, .52% lead and 2.33% zinc.

Sample No. 134, a continuation around the dump, assayed .10% copper .10% lead and 2.50% zinc.

Sample No. 135 taken around the outer edge of the dump assayed .15% copper, .31% lead and 2.65% zinc.

Thus the three samples of the larger dump showed consistently low assays in all three samples and do not vary greatly to cause any concern in the method of sampling.

Sample No. 139, taken from the dump representing the 40 foot shaft, assayed .20% copper, 10% pb and 2.00% zinc.

Thus the ore on the dumps from the two shafts 30 feet apart is consistent in being low in value.

Sample No. 138 was taken from a pile of ore lying on the dump. There may be three or four tons here. This assayed .10% copper, .20% lead and 1.61% zinc.

Sample No. 136 was taken of the tails lying in the pond. This sample was taken because applicant stated in Paragraph 4, letter of October 12th, 1943, to Mr. Rait as follows:

" zinc values was not recovered from the ore because zinc could not be recovered in the old milling equipment on the property at that time."

Assay on this sample gave .10% copper .20% lead and 3.25% zinc. This sample indicates that very little zinc was present in the original ore.

Sample No. 137 was taken of some remaining concentrates in the concentrate box. This assayed .25% cu, 9.30% lead and 7.50% zinc.

It is believed that the above samples are representative of the material taken. Mr. Lund was present and observed the sampling. He made no comment or criticism.

On the return trip to Phoenix, we stopped in Miami, Arizona, to see the owner of the property. The owner stated the 180 foot shaft has been caved for over 10 years, and the 40 foot shaft for three or four years. The applicant bragged to the owner that he raised hell in Washington and in so doing got an engineer to examine the property.

Mr. Lund was under the impression that my report on the property was to be submitted to Mr. Tweedy for final decision, because the letter he received from Washington stated that the entire docket on his application was forwarded to Phoenix. When he was informed by both myself and Mr. Tweedy that the final decision still rested in Washington, he seemed to realize that maybe he should not have sent such a sharp letter to Washington.

To rehabilitate any of the shafts seen on the property would be more expensive than sinking a new shaft. Also the mineral values as represented by the assays are much less than those suggested by the applicant. What I did on the property, the applicant could have done, but it appears all the applicant wanted was some free engineering advice. I cannot recommend a loan to the applicant.

CHARLES A. RASOR
Supervising Engineer

Attachment
Surface map

No. 230 Ra

Phoenix, Arizona,

CHAS. A. DIEHL

Nov. 12, 1943.

ARIZONA ASSAY OFFICE

Phone 3-4001

815 North First Street

P. O. Box 1148

This Certifies That samples submitted for assay by **Mr. C.A. Rasor.**

contain as follows per ton of 2000 lbs. Avoir.

No.	Width	SILVER		VALUE (Oz.)		GOLD		VALUE (Oz.)		TOTAL VALUE Of Gold and Silver	PERCENTAGE			REMARKS
		Ounces	Tenths			Ounces	Hundths				COPPER	LEAD	ZINC	
133	Dump	2.4				.15		\$5.25			.10	.52	2.33	
134	Dump	1.8				.06		\$2.10			.10	.10	2.50	
135	Dump	2.1				.10		\$3.50			.15	.31	2.65	
136	Tails	3.0				.10		\$3.50			.10	.20	3.25	
137	Concls.	10.0				.45		\$15.75			.25	9.30	7.50	
138	Dump	2.0				.10		\$3.50			.10	.20	1.61	
139	Dump	3.1				.10		\$3.50			.20	.10	2.00	

Charges \$ 31.50

Assayer ARIZONA ASSAY OFFICE

