

EXHIBIT 76

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Copies to

Bulkeley Wells, Esquire
Fred. G. Farish, Esquire
Roy H. Elliott, Esquire

IDAHO MARYLAND MINES COMPANY

HOBART BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

DIRECTORS

BULKELEY WELLS, PRESIDENT ROY H. ELLIOTT, VICE-PRESIDENT
A. D. SNODGRASS, SECRETARY-TREASURER
ERROL MACBOYLE, CONSULTING-ENGINEER
F. W. MCNEAR, RUFUS THAYER, C. G. BOCKUS

MINES AT GRASS VALLEY
CALIFORNIA

JOHN A. FULTON, MANAGER

Grass Valley, California.

February 23, 1923

SUBJECT:

ANNUAL REPORT FOR FISCAL YEAR ENDING DECEMBER 31ST, 1922

Fred. G. Farish, Esq., General Mgr.,
The Metals Exploration Company,
201 Fourteenth St. Denver, Colorado.

Dear Sir:

Submitted herewith are, Trial Balance After Closing, Cash Report, Report of Expenditures, Operating Statement, Inventory of Supplies on Hand, Summary of Development, Yearly Development Report, Summary of Milling Operations, Plan of Underground Workings of the Eureka, Idaho and Maryland mines and Claim Map of the property, all of which are a part of this report.

A comparative summary of expenditures follows;

| | 1920 | 1921 | 1922 |
|--------------------------|--------------|--------------|--------------|
| Development | \$163,210.93 | \$196,702.96 | \$240,228.59 |
| Stoping | 1,216.12 | 18,931.42 | 10,228.32 |
| Underground Repairs | -- -- | -- -- | 13,828.37 |
| Milling | 674.86 | 4,093.04 | 6,314.79 |
| Marketing Bullion | -- -- | 35.97 | 46.03 |
| Marketing Concentrates | -- -- | 477.03 | 1,202.30 |
| General & Administrative | 51,163.79 | 46,115.86 | 39,379.47 |
| Buildings & Equipment | 76,134.61 | 14,478.45 | 11,517.67 |
| TOTAL | \$292,400.31 | \$280,834.73 | \$322,745.54 |

Receipts for the year were as follows;

| | |
|---|--------------|
| Treasurer | \$293,950.00 |
| Ore Milled | 12,459.85 |
| Dividend State Compensation Insurance Fund | 4,540.02 |
| Sale of scrap iron, rails, rents, etc. etc. | 3,678.39 |
| TOTAL | \$314,628.26 |

Monthly Requirements

Requirements from the Treasurer for the coming year should diminish gradually until finally the property should be able to pay its way. This is contingent on permanence of ore bodies already discovered and the location of still other ore bodies, but from the general appearance of the underground developments I believe that the above statement is justified.

Operating Conditions

Supplies declined in price as follows; Powder 18½%, drill steel 30%, but

pipe, hardware, etc., increased 10% to 12%, so that it is doubtful whether supplies in the aggregate declined as much as 10%. Wages remained unchanged during the year. The labor supply during the summer months was unsatisfactory but during the fall it improved. A serious shortage is anticipated during 1923 when the copper mines resume operations. The efficiency of labor still remains very low, particularly underground. This has been overcome by putting as much of the work as possible on contract.

On August first all possible days pay Sunday work was abandoned except the routine, the days pay Sunday work after that date other than the routine work, was paid time and a half. Up to this time an exemption had been in force with the Mine Workers Protective League covering Sunday work but it was felt that it was useless to insist on this exemption further, so this property came under the same ruling as the other mines here, with respect to Sunday work. This increased our costs per foot somewhat as the possible footage naturally decreased, owing to fewer working days.

On August sixth T. A. Gill assumed his duties as mine foreman and there was quite a confused state of affairs underground for several weeks until he got his men straightened out. The results obtained by him have fully warranted the change.

Compensation Insurance, Accidents, Safety Work and Second Exit

The net insurance rate after deducting dividends, is 3.07%. This is practically the same as for the year before and on the whole is a very satisfactory figure.

Accidents during the year amounted to 71, total shifts lost due to accidents 693, % time lost to shifts worked .019, shifts lost per accident 9.65. There were no serious accidents during the year.

The amount spent on safety work and second exits during the year was \$1,536.84. Considerable of this expenditure was installing fire protecting apparatus underground.

PROPERTY AS OF DECEMBER 31ST, 1922

The exterior boundaries of the property remained unchanged during the year. Arrangements were concluded for the purchase of the Dorsey interests in the Black Hawk claim of 53/144ths. Acreages are as follows;

| | |
|------------------------------------|-----------------|
| Mineral patents | 349.235 acres |
| Mineral patents, mineral only | 0.884 " |
| Agricultural patents | 262.710 " |
| Agricultural patents, mineral only | <u>70.310</u> " |
| TOTAL | 683.139 " |

The patents for Survey #5515 covering the East Eureka has been received but the patent for Survey #5514 covering the other fifteen claims has not. This latter patent is one of the most complicated the Department has ever had and it has taken them longer than usual for that reason, to pass on it. (This patent was received the latter part of January 1923)

Agreements

An agreement was signed with the Brunswick Consolidated Gold Mining Company for a right-of-way underground from their property line westerly to within their extra-lateral rights lines under the Union Hill group of claims. This was granted to quiet title to fractions in dispute which both we and they were claiming and to settle the matter it would have had to be taken to the courts, the expense of which might have been considerable.

The Golden Gate agreement was abrogated during the year by the payment of \$500.00.

SURFACE

Nothing was done at the Union Hill during the year.

Sullivan Compressor

A 250 HP motor was installed on this compressor which, in conjunction with the Ingersoll gives a capacity of about 1800 cubic feet of free air, which will be ample for a considerable time to come.

Derrick

A substantial derrick with a mast and boom was erected near enough to the shaft so material and supplies can be loaded or unloaded directly from the shaft skips by means of the derrick. A small air hoist was installed to do the raising and lowering of the loads. This derrick is the means of saving a great deal of time and expense.

Sawmill

126,482 board feet of lumber was manufactured during the year at a cost of \$27.13 per thousand board feet, in addition to which slabs for fuel and lagging resulted for which no credit has been taken.

This lumber was cut from both spruce and pine. The spruce was purchased from contractors but the pine was cut on the property. The lumber from the latter can be manufactured for about \$5.00 per thousand board feet less than the spruce. There is a substantial stand of pine on the property and it is the intention to supply our lumber needs as much as possible from this source.

UNDERGROUNDGeneral

An analysis of development work is attached. 33,895 feet of workings were accessible on the end of the year, of which 7947 were driven new and 500 feet of old workings were reclaimed during 1922. Quite a large amount of repair work was necessary in both the recovered workings and in new workings. The policy of making all openings in the diabase dyke was followed wherever possible. By doing this the footwall serpentine was not exposed sufficiently to allow it to swell and give trouble and a great deal of primary timber work was avoided and of course the subsequent cost of repairs and renewals.

The lowest point in the mine is the bottom of the sump in the Canyon shaft, approximately 2225 feet vertically below the collar of the main shaft. The track level of the 2100 is 315.19 feet above sea level.

No measurable amounts of ore were exposed on the end of the year.

Costs

Under expenditures for the year will be found an itemized list of the different workings with the labor, material and power charged against them in each case.

Under the Summary of Development will be found the costs of the different classes of work and on the Yearly Development Report will be found costs per foot on a number of the more important workings.

The cost of reclaiming old workings is about 60% of the cost of driving new openings.

The cost of stoping and milling are both excessive as many places were tried out for stoping and found to be unpayable. The mill was operated intermittently which ran the cost per ton milled up excessively.

UNDERGROUND DEVELOPMENT

Development Report is attached showing footage advanced under the different classes of work and the cost of each.

A detailed development report for the year is also attached showing advance, total length and in many cases the cost per foot.

The only developments requiring special mention are as follows;

1000 Level East Hangingwall Crosscut #2250

This crosscut was driven a total length of 2047 feet into the hangingwall on a course due south but nothing was found in the way of a vein worthy of development. This crosscut should have been located at least 1500 feet east of where it is and at least 1000 feet deeper.

1500 Level

At a point 1850 feet incline distance below the collar, or about 1500 feet vertically, a vein was cut in the main shaft showing 18 inches of quartz, 6 feet of

formation, with a good gouge and with every encouraging indication that one could wish for except values themselves. The intersecting of this vein is, in my opinion, one of the most important discoveries of the year as it again brings the very extensive country under the Eureka and Idaho claims within the realms of ore possibilities.

1600 Level Footwall Crosscuts

Several crosscuts are being driven in the footwall and veins have been found. Nothing of commercial value has been discovered but it has been very important to discover these veins in the footwall and there seems every likelihood that eventually payable ore will be discovered in some of them.

Dorsey Winze Workings

A vein was being followed easterly on the 1900 level and values were found in several short stretches until finally a shoot 30 feet long was passed through after which both the vein and the values disappeared but many flat stringers were seen branching off into the footwall so a crosscut was driven at a point 348 feet east of the winze and a vein averaging 33 inches wide and running \$10.80 per ton was opened up for a distance of 110 feet. This is much the best discovery yet made in the mine and unless all signs fail should yield substantial tonnages of pay ore.

Canyon Shaft and 2100 level

A narrow streak was exposed in the shaft during sinking operations and the same streak was opened up on the 2100 level for a total length of 320 feet, an average width of 9 inches, average value \$40.00 per ton. A stope was opened up on the east side of the shaft and some good ore was mined but the values were very erratic and the work was finally abandoned.

The showing on the 2100 level is much more encouraging than on the 2000 level and if the same improvement continues in depth it will not be long before it will make a payable ore body.

PROPOSED DEVELOPMENT

Main Shaft

Sinking of this shaft will be continued until a connection is made with the 2000 foot level.

1000 Level East Drift

I believe it will be found advantageous to extend this drift at least 1000 feet more to the east to thoroughly explore the country overlying the Dorsey winze region. This work will probably not be started until after the middle of the year.

1500 Level

Drifts will be run on the vein cut in the main shaft.

1600 Level East Footwall Crosscuts Nos. 1710 and 2255

These two crosscuts will both be extended indefinite distances, the indications are that they will each be at least 300 feet or more in length.

Dorsey 1900 Level

The East Footwall Crosscut #164 started on this level will be extended, the east drift will be extended and several raises will also be run.

2000 Level East Drift

Will be extended to pick up the Dorsey vein and when encountered it will be drifted on and raises will also be run to connect with the 1900 level of the Dorsey winze. (This vein was picked up on February 19th, 1923, width 16 inches, value \$13.62.

2000 Level East Hangingwall Crosscut

A crosscut will be run due south just west of the Brunswick property line to prospect the Union Hill and Brunswick vein series at depth. This crosscut will not be started until a connection with the main shaft is made with this level.

2000 Level West Drift

A hangingwall crosscut running south will be started from the main shaft with the object of picking up the vein which was cut in the shaft. This crosscut will also be extended to intersect the South Idaho vein. This work cannot be started until the main shaft reaches this level.

2100 Winze

Sinking will be continued indefinitely.

STOPING

The following table shows the ore obtained from stopes and development.

| | |
|----------------------------------|---------------|
| 855' Level Stope | 261 tons |
| Dorsey workings | 4271 " |
| 1600 Level East FW Crosscut #760 | 34 " |
| 2000 Level East Drift | 69 " |
| 2000 Level West Drift | 132 " |
| 2100 Level East Drift | 567 " |
| 2100 Level East Stope & Raises | 1056 " |
| 2100 Level West Drift | <u>1039</u> " |
| TOTAL | 7431 " |

Waste handled 38,831 tons.

Tributors

A small amount of tributing was done during the year but it was unsuccessful.

CONCLUSIONS

Ore conditions on the end of the year were more favorable than at any time since the present operation was undertaken, for the development of a payable mine. I feel confident that the property will be on a self-sustaining basis before the end of 1923 and if some fairly high grade ore shoots can be found to hold the grade up, substantial profits can be earned.

The physical condition of the property is excellent, the equipment is all in good shape, adequate for a long time to come and with the exception of the addition of a sulphurets treatment plant, no large expenditures will be necessary, from present indications at least.

Respectfully submitted,

JAF/c


Manager

IDAHO MARYLAND MINES COMPANYTrial Balance after closing December 31st, 1922DEBIT

| | |
|-------------------------------------|------------------------|
| Buildings & Equipment | \$ 164,820.21 |
| Crocker National Bank | 6,444.72 |
| Development | 297,899.11 |
| Fire Insurance Accrued | 545.55 |
| Livestock | 250.00 |
| Nevada County Bank, General Account | 85.28 |
| Nevada County Bank, Payroll Account | 435.55 |
| Personal Accounts | 70.50 |
| Profit & Loss | 203,130.66 |
| Property | 8,637.67 |
| Reclaiming Old Workings | 335,536.95 |
| Stores | 302.59 |
| Suspense | 8,928.60 |
| Union Hill Mines - Development | 50,153.19 |
| | <u>\$ 1,077,240.58</u> |

CREDIT

| | |
|--------------------------------|------------------------|
| Compensation Insurance Accrued | \$ 2,904.41 |
| Property Sales | 5,000.00 |
| Taxes Accrued | 682.31 |
| Treasurer | 1,067,267.87 |
| Union Hill Mines | 1,385.99 |
| | <u>\$ 1,077,240.58</u> |

IDAHO MARYLAND MINES COMPANYCash Statement for year 1922RECEIPTS

| | |
|--|----------------------|
| Balance January 1st, 1922 | \$ 10,880.47 |
| Treasurer | 293,950.00 |
| Bullion | 9,899.49 |
| Concentrates | 2,560.36 |
| North Star Mines, 22 $\frac{1}{2}$ tons 16-lb. T Rail | 1,206.08 |
| Personal Accounts | 622.33 |
| State Compensation Insurance Fund, refund 1921-1922 contract | 3,555.20 |
| State Compensation Insurance Fund, refund 1919 contract | 984.82 |
| State Compensation Insurance Fund, refund of 1922 deposit | 500.00 |
| Taylor's Foundry & Eng. Co., sale of old Buick automobile | 538.50 |
| Rental of cottages | 175.00 |
| Rental of ground | 2.00 |
| New Market, proportion of sale of meat market | 323.41 |
| Crocker National Bank, interest on deposit | 38.92 |
| Sale of scrap iron, pipe, etc. | 71.38 |
| Miscellaneous | 200.77 |
| | <u>\$ 325,508.73</u> |

DISBURSEMENTS

| | |
|----------------------------|----------------------|
| Payroll | \$ 175,738.85 |
| Supplies | 131,156.70 |
| Compensation Insurance | 9,128.32 |
| Fire Insurance | 817.55 |
| Taxes | 1,701.76 |
| | <u>318,543.18</u> |
| Balance, January 1st, 1923 | 6,965.55 * |
| | <u>\$ 325,508.73</u> |

| | |
|-------------------------------------|--------------------|
| * Crocker National Bank | \$ 6,444.72 |
| Nevada County Bank, General Account | 85.28 |
| Nevada County Bank, Payroll Account | 435.55 |
| | <u>\$ 6,965.55</u> |

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1922

Sheet # 1

| | Labor | Material | Power | Total |
|--|---------------------|---------------------|--------------------|---------------------|
| <u>DEVELOPMENT</u> | | | | |
| Main Shaft Sinking | \$ 33,651.47 | \$ 17,761.88 | \$ 2,135.69 | \$ 53,549.04 |
| 1000 L. E. FW Crosscut #830 | 202.16 | 84.28 | 22.58 | 309.02 |
| 1000 L. E. HW Crosscut #2250 | 15,101.38 | 11,040.28 | 2,325.66 | 28,467.32 |
| 1000 L. Main Shaft Ore Pocket | 1,496.91 | 649.19 | 106.77 | 2,252.87 |
| 1000 L. East Drift | 153.11 | 2.73 | 9.95 | 165.79 |
| Canyon Shaft Sinking | 3,096.20 | 543.28 | 292.61 | 3,932.09 |
| 1600 L. E. FW Crosscut #760 | 756.05 | 303.25 | 111.92 | 1,171.22 |
| 1600 L. E. FW Crosscut #1710 | 236.54 | 92.06 | 50.10 | 378.70 |
| 1600 L. E. HW Crosscut #1750 | 709.96 | 162.23 | 34.77 | 906.96 |
| 1600 L. E. HW Drift #1385 | 1,213.49 | 694.39 | 187.84 | 2,095.72 |
| 1600 L. Drifts East & West from East FW Crosscut #760 | 508.29 | 242.64 | 94.24 | 845.17 |
| Dorsey Winze Station & Ore Pocket | 408.12 | 114.40 | | 522.52 |
| Dorsey Winze Sinking | 2,065.00 | 298.24 | 195.81 | 2,559.05 |
| Dorsey 1900 L. Stat. & Ore Pocket | 366.32 | 74.94 | 13.79 | 455.05 |
| Dorsey 1900 L. E. Raise #121 | 338.46 | 131.80 | 27.51 | 497.77 |
| Dorsey 1900 L. E. Raise #287 | 661.56 | 165.86 | 63.97 | 891.39 |
| Dorsey 1900 L. HW Crosscut at winze | 323.85 | 84.60 | 13.23 | 421.68 |
| Dorsey 1900 L. E. FW Crosscut #164 | 138.53 | 52.75 | 25.78 | 217.06 |
| Dorsey 1900 L. East Drift | 9,122.38 | 3,066.06 | 906.40 | 13,094.84 |
| Dorsey 1900 L. We FW Crosscut #80 | 261.05 | 136.86 | 28.50 | 426.41 |
| Dorsey 1900 L. West Drift | 2,277.20 | 562.87 | 350.34 | 3,190.41 |
| 2000 L. Station & Ore Pocket | 114.22 | | | 114.22 |
| 2000 L. Hoist Stat. & Ore Pocket | 379.67 | 134.29 | | 513.96 |
| 2000 L. Station Footwall Crosscut | 149.71 | 60.03 | 33.51 | 243.25 |
| 2000 L. East Drift | 20,551.86 | 12,025.37 | 3,015.95 | 35,593.18 |
| 2000 L. West Drift | 21,256.21 | 10,158.27 | 2,811.62 | 34,226.10 |
| 2100 L. Station & Ore Pocket | 676.50 | 246.00 | 8.50 | 931.00 |
| 2100 L. East Drift | 2,225.38 | 913.12 | 234.77 | 3,373.27 |
| 2100 L. West Raise #87 | 1,649.66 | 694.50 | 254.05 | 2,598.21 |
| 2100 L. West Drift | 5,981.03 | 3,047.94 | 856.50 | 9,885.47 |
| Pumping | 10,755.37 | 6,010.94 | 11,648.09 | 28,414.40 |
| Drainage | 586.19 | 367.77 | | 953.96 |
| Ventilating | 849.38 | 2,460.50 | 1,026.61 | 4,336.49 |
| TOTAL | \$138,263.21 | \$ 72,383.32 | \$26,887.06 | \$237,533.59 |
| <u>RECLAIMING OLD WORKINGS</u> | | | | |
| 1600 L. East Raise #2000 | \$ 384.66 | \$ 19.74 | \$ | \$ 404.40 |
| 1600 L. East Drift | 1,683.39 | 416.51 | 190.70 | 2,290.60 |
| TOTAL | \$ 2,068.05 | \$ 436.25 | \$ 190.70 | \$ 2,695.00 |
| <u>STOPING</u> | | | | |
| 800 L. Stope | \$ 243.36 | \$ 73.11 | \$ 26.46 | \$ 342.93 |
| Dorsey 1900 L. East Stope | 3,499.06 | 893.14 | 332.09 | 4,724.29 |
| 2100 L. East Stope | 3,500.54 | 1,418.86 | 241.70 | 5,161.10 |
| TOTAL | \$ 7,242.96 | \$ 2,385.11 | \$ 600.25 | \$ 10,228.32 |
| <u>UNDERGROUND REPAIRS</u> | | | | |
| Second Exit | \$ 703.84 | \$ 192.49 | \$ | \$ 896.33 |
| Main Shaft | 618.32 | 347.47 | 9.39 | 975.18 |
| 400 L. West Drift | 11.63 | 8.93 | | 20.56 |
| 1000 L. East Drift | 2,934.88 | 557.99 | 14.43 | 3,507.30 |
| 1000 L. West Drift | 211.18 | 4.90 | 2.95 | 219.03 |
| Carried Forward | \$ 4,479.85 | \$ 1,111.78 | \$ 26.77 | \$ 5,618.40 |

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1922

Sheet # 2

| | Labor | Material | Power | Total |
|---|--------------|--------------|-------------|--------------|
| <u>UNDERGROUND REPAIRS, Contd.</u> | | | | |
| Brought forward, | \$ 4,479.85 | \$ 1,111.78 | \$ 26.77 | \$ 5,618.40 |
| Canyon Shaft | 3,226.12 | 1,427.40 | 26.44 | 4,679.96 |
| 1600 L. Station & Ore Pocket | 5.60 | | | 5.60 |
| 1600 L. East Drift | 739.69 | 49.84 | | 789.53 |
| Dorsey Winze Stat. & Ore Pocket | 23.00 | | | 23.00 |
| Canyon Shaft Stat. & Ore Pocket | 414.58 | 128.03 | 13.20 | 555.81 |
| Dorsey Winze | 265.11 | 93.88 | | 358.99 |
| 2000 L. Station & Ore Pocket | 581.52 | 225.23 | | 806.75 |
| 2000 L. West Drift | 569.54 | 387.73 | 5.05 | 962.32 |
| 2000 L. East Drift | 27.75 | .26 | | 28.01 |
| TOTAL | \$ 10,332.76 | \$ 3,424.15 | \$ 71.46 | \$ 13,828.37 |
| <u>MILLING</u> | | | | |
| Crushing | \$ 402.89 | \$ 195.76 | \$ 128.88 | \$ 727.53 |
| Milling | 3,448.93 | 1,060.46 | 1,077.87 | 5,587.26 |
| TOTAL | \$ 3,851.82 | \$ 1,256.22 | \$ 1,206.75 | \$ 6,314.79 |
| <u>MARKETING BULLION</u> | | | | |
| Express | \$ | \$ 13.11 | \$ | \$ 13.11 |
| Treatment | | 32.92 | | 32.92 |
| TOTAL | \$ | \$ 46.03 | \$ | \$ 46.03 |
| <u>MARKETING CONCENTRATES</u> | | | | |
| Loading for shipment | \$ 67.85 | \$ | \$ | \$ 67.85 |
| Freight | | 497.38 | | 497.38 |
| Treatment | | 601.07 | | 601.07 |
| Assaying & Sampling | | 36.00 | | 36.00 |
| TOTAL | \$ 67.85 | \$ 1,134.45 | \$ | \$ 1,202.30 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | |
| Assaying & Sampling | \$ 1,202.55 | \$ 263.55 | \$ | \$ 1,466.10 |
| Automobile Expense | 460.80 | 2,144.92 | | 2,605.72 |
| Compensation Insurance | | 4,613.32 | | 4,613.32 |
| Consulting Engineering | | 1,905.49 | | 1,905.49 |
| Dues & Donations | | 796.95 | | 796.95 |
| Engineering | 1,644.76 | 68.60 | | 1,713.36 |
| Fire Insurance | | 805.03 | | 805.03 |
| Fire Protection | 126.31 | 784.94 | | 911.25 |
| First Aid | 113.94 | 85.48 | | 199.42 |
| Geological Survey | | 427.20 | | 427.20 |
| Legal Expense | | 1,223.50 | | 1,223.50 |
| Management | 9,600.00 | | | 9,600.00 |
| Manager's Residence | 686.56 | 1,156.20 | | 1,842.76 |
| Memorial Park Service House | | 21.90 | | 21.90 |
| Miscellaneous | 474.38 | 461.93 | | 936.31 |
| Office Expense | 3,626.50 | 244.83 | | 3,871.33 |
| San Francisco Office | | 1,413.78 | | 1,413.78 |
| Settlement C.C.Haub agreement dated Nov. 7, 1919 | | 500.00 | | 500.00 |
| Taxes | | 1,743.76 | | 1,743.76 |
| Telephones & Lighting | 131.93 | 138.99 | 267.66 | 538.58 |
| Telephone, Telegraph & Postage | | 362.92 | | 362.92 |
| Travelling Expense | | 694.04 | | 694.04 |
| Watchmen | 1,186.75 | | | 1,186.75 |
| TOTAL | \$ 19,254.48 | \$ 19,857.33 | \$ 267.66 | \$ 39,379.47 |

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1922

Sheet # 3

| | Labor | Material | Power | Total |
|----------------------------------|--------------|--------------|--------------|--------------|
| <u>BUILDINGS & EQUIPMENT</u> | | | | |
| Fuse House | \$ 97.95 | \$ 79.48 | \$ | \$ 177.43 |
| Garage Building | 70.05 | 94.15 | | 164.20 |
| Sawmill Building | 2.25 | 20.37 | | 22.62 |
| Tailings Dam | 1,864.12 | 92.33 | | 1,956.45 |
| Timber Derrick | 142.55 | 44.09 | | 186.64 |
| Blacksmith Shop Equipment | 37.65 | 444.05 | | 481.70 |
| Compressing Equipment | | 227.59 | | 227.59 |
| Gasoline Locomotive | 184.60 | 631.39 | | 815.99 |
| Mill Equipment | 88.60 | 680.95 | | 769.55 |
| Office Equipment | | 27.00 | | 27.00 |
| UG Equipment- Cars & skips | 10.15 | 2,337.55 | | 2,347.70 |
| Drilling | | 3,885.00 | | 3,885.00 |
| Hoisting | 99.45 | 35.00 | | 134.45 |
| Pumping | | 321.35 | | 321.35 |
| TOTAL | \$ 2,597.37 | \$ 8,920.30 | \$ | \$ 11,517.67 |
| GRAND TOTAL | \$183,678.50 | \$109,843.16 | \$ 29,223.88 | \$322,745.54 |

IDAHO MARYLAND MINES COMPANYOperating Statement for year 1922.EXPENSES

| | |
|--------------------------|----------------------|
| Development | \$ 237,038.26 |
| Reclaiming Old Workings | 2,695.20 |
| Stoping | 10,228.32 |
| Underground Repairs | 13,828.37 |
| Milling | 6,314.79 |
| Marketing Bullion | 46.03 |
| Marketing Concentrates | 1,202.30 |
| General & Administrative | 39,201.31 |
| Buildings & Equipment | 11,113.33 |
| | <u>\$ 321,667.91</u> |

RECEIPTS

| | |
|-------------------------------|----------------------|
| Bullion | \$ 9,932.41 |
| Concentrates | 3,639.04 |
| Discounts | 412.83 |
| Interest | 38.92 |
| Rental of cottages | 112.27 |
| Rental of equipment | 500.00 |
| Rental of ground | 14.00 |
| Sale of castings (IMMCo.) | 73.07 |
| Miscellaneous | 109.54 |
| Excess expenses over receipts | \$ 306,835.83 |
| | <u>\$ 321,667.91</u> |

IDAHO MARYLAND MINES COMPANYSummary of InventoriesDecember 31st, 1922SUSPENSE

| | | | |
|-----------------|----|---------------|-------------|
| Explosives | \$ | 323.62 | |
| Rails | | 2,256.00 | |
| Carbide | | 18.75 | |
| Blacksmith Coal | | 21.00 | |
| Drill Steel | | 500.00 | |
| Lumber | | 497.85 | |
| Poles | | 4,837.58 | |
| Lagging | | 14.35 | |
| Pipe | | <u>459.45</u> | \$ 8,928.60 |

STORES

| | | | |
|----------------------------|----|--------------|------------------|
| Drill Parts | \$ | 66.65 | |
| Electrical Supplies | | 192.07 | |
| Misc. (boots, lamps, etc.) | | <u>43.87</u> | \$ <u>302.59</u> |

TOTAL\$ 9,231.19

IDAHO MARYLAND MINES COMPANY

Summary of Yearly Development for 1922.

| WORKING PLACE | SINKING | RAISING | | DRIFTING | CROSSCUTTING | | REPAIRING | RECLAIMING | YARDAGE REMOVED |
|---------------------------|--------------|---------|---------------|----------|--------------|-----|-----------|------------|---------------------|
| | | HW | FW | | HW | FW | | | |
| MAIN SHAFT | 739 | 79 | | | | | | | |
| CANYON SHAFT | 63 | | | | | | 100 | | |
| DORSEY WINZE | 50 | | | | | | | | |
| PUMP SHAFT | | | | | | | 160 | | |
| 700 WEST DRIFT | | | 15 | | | 90 | | | |
| 1000 EAST DRIFT | | | | 16 | 1540 | 36 | | | |
| 1500 EAST DRIFT | | | | | | | | 50 | |
| 1600 EAST DRIFT | | | | 162 | 26 | 105 | | 385 | |
| 1900 EAST DRIFT (DORSEY) | | 117 | 15 | 460 | 21 | 65 | | | |
| 1900 WEST DRIFT (DORSEY) | | | | 133 | | 17 | | 35 | |
| 2000 EAST DRIFT | | | | 1537 | 10 | 134 | | | |
| 2000 WEST DRIFT | | | | 1531 | | | 61 | 30 | |
| 2100 EAST DRIFT | | 168 | | 186 | | 15 | | | |
| 2100 WEST DRIFT | | 102 | | 468 | 64 | 27 | | | |
| 1900 STATION (DORSEY) | | | | | | | | | 9 for ore pocket |
| 2000 STATION | | | | | | | | | 29 collar #87 raise |
| 2000 STATION | | | | | | | | | 106 for hoist room |
| | | 466 | 30 | | 1661 | 489 | | | |
| | 852 | 496 | | 4493 | 2150 | | 321 | 500 | |
| Cost per foot | Main Shaft | 72.50 | Raises charg- | 21.90 | 18.71 | | | 10.65 | |
| | Canyon Shaft | 62.81 | ed under | | | | | | |
| | Dorsey Winze | 51.18 | Stoping | | | | | | |

IDAHO MARYLAND MINES COMPANY

Yearly Development Report for 1922

Sheet # 1

| | COST | | TOTAL LENGTH |
|---|-----------------------|----------|----------------------------|
| | ADVANCE | PER FOOT | |
| MAIN SHAFT | 739' | \$ 72.50 | 1910' from collar |
| MAIN SHAFT ORE POCKET (1000 station) | 79' | | 79' |
| PUMP SHAFT | 160' (Reclaiming) | | 160' |
| 700 LEVEL W FW X-CUT #460 | 25' | | 25' from main drift |
| 700 LEVEL W FW RAISE #480 | 15' | | 15' |
| 700 LEVEL W FW X-CUT #590 | 65' | | 65' from main drift |
| 1000 E FW X-CUT #330 | 20' | | 20' from main drift |
| 1000 E FW X-CUT #830 | 16' | 19.31 | 16' from main drift |
| 1000 E HW X-CUT #2250 | 1540' | 18.50 | 2047' from main drift |
| 1000 EAST DRIFT | 16' | 10.36 | 2514' from main shaft |
| CANYON SHAFT (Between 1200 & 1300 levels) | 100' (Repairing) | | |
| 1500 E RAISE #1900 | 50' (Reclaiming) | | 50' |
| 1600 E FW X-CUT #760 | 83' | 14.11 | 83' from main drift |
| 1600 E - DRIFT E #39 FROM 1600 E FW X-CUT #760 | 21' | 21.13 | 21' from crosscut |
| 1600 E - DRIFT W #39 FROM 1600 E FW X-CUT #760 | 19' | 21.13 | 19' from crosscut |
| 1600 E HW DRIFT & X-CUT # 1385 | 122' | 17.27 | 122' from main drift |
| 1600 E FW X-CUT #1710 | 22' | 17.21 | 61' from main drift |
| 1600 E HW X-CUT #1750 | 26' | 34.88 | 26' from main HW drift |
| 1600 E FW RAISE #2000 | 140' (Reclaiming) | | 140' |
| 1600 EAST DRIFT (EAST OF DORSEY COLLAR) | 245' (Reclaiming) | | 2263' from canyon shaft |
| 1900 (DORSEY) STATION | 9 cu. yds. cut out of | | HW for ore pocket |
| 1900 (DORSEY) HW X-CUT AT DORSEY WINZE | 17' | 24.80 | 27' from dorsey winze |
| 1900 E (DORSEY) RAISE #97 | 13' | | 13' |
| 1900 E (DORSEY) RAISE #121 | 22' | | 22' |
| 1900 E (DORSEY) W DRIFT #156 | 18' | 29.20 | 18' from main drift |
| 1900 E (DORSEY) HW X-CUT #160 | 4' | | 4' from main drift |
| 1900 E (DORSEY) FW X-CUT #164 | 47' | | 47' from main drift |
| 1900 E (DORSEY) RAISE #264 | 42' | | 42' |
| 1900 E (DORSEY) RAISE #287 | 40' | | 40' |
| 1900 E (DORSEY) FW X-CUT #348 | 18' | | 18' from main drift |
| 1900 E (DORSEY) DRIFT E FROM 1900 E FW X-CUT #348 | 71' | 39.20 | 71' from x-cut |
| 1900 E (DORSEY) RAISE #50 ON FW VEIN (R ON E SIDE X) | 6' | | 6' |
| 1900 E (DORSEY) DRIFT W FROM 1900 E FW X-CUT #348 | 39' | 29.20 | 39' from xcut |
| 1900 E (DORSEY) RAISE #25 ON FW VEIN (RAISE ONW SIDE) | 9' | | 9' |
| 1900 EAST DRIFT (DORSEY) | 332' | 29.20 | 332' from Dorsey winze |
| 1900 W (DORSEY) FW X-CUT #80 | 17' | 25.08 | 17' from main drift |
| 1900 West DRIFT (DORSEY) | 35' (Reclaiming) | | |
| 1900 WEST DRIFT (DORSEY) | 94' | 24.05 | 129' from winze on HW side |
| 1900 WEST FW DRIFT (DORSEY) | 39' | 24.05 | 126' from winze on FW side |
| DORSEY WINZE | 50' | 51.18 | 541' from collar |
| 2000 STATION | 106 cu yds out of | | FW for hoist room |
| 2000 STATION | 29 cu yds out of | | HW for collar of #87 raise |
| 2000 FW X-CUT AT 2000 STATION | 20' | 12.16 | 20' from hoist room |
| 2000 E FW X-CUT #731 | 53' | 21.45 | 53' from main drift |

IDAHO MARYLAND MINES COMPANYYearly Development Report for 1922Sheet # 2

| | ADVANCE | COST PER FOOT | TOTAL LENGTH |
|--|---------|------------------|--|
| 2000 E - DRIFT E & W #33 FROM 2000 E FW X-CUT #731 | 14' | \$ 21.45 | 14' from xcut |
| 2000 E HW X-CUT #1196 | 10' | 21.45 | 10' from main drift |
| 2000 E FW X-CUT #1293 | 25' | 21.45 | 25' from main drift |
| 2000 E FW X-CUT #1610 | 36' | 21.45 | 36' from main drift |
| 2000 EAST DRIFT | 1523' | 21.45 | 1754' from Canyon shaft |
| 2000 W HW DRIFT #725 | 110' | 22.38 | 110' from main drift |
| 2000 W HW DRIFT #795 | 83' | 22.38 | 83' from main drift |
| 2000 WEST DRIFT | 1338' | 22.38 | 1742' from Canyon shaft |
| 2000 WEST DRIFT | 30' | (Reclaiming) | |
| 2000 WEST DRIFT | 61' | (Repairing) | |
| CANYON SHAFT | 63' | 62.81 | 2122' from collar 2092' to 2100 level |
| 2100 E RAISE #51 | 67' | | 67' |
| 2100 E RAISE #77 | 18' | | 18' |
| 2100 E RAISE #115 | 21' | | 21' |
| 2100 E RAISE #137 | 62' | | 62' |
| 2100 E FW X-CUT #140 | 15' | 16.78 | 15' from main drift |
| 2100 EAST DRIFT | 186' | 16.78 | 186' from Canyon shaft |
| 2100 W RAISE #67 | 102' | 25.47 | 102' |
| 100 W HW X-CUT #322 | 64' | 17.69 | 64' from main drift |
| 2100 W FW X-CUT #322 | 27' | 17.69 | 27' from main drift |
| 2100 WEST DRIFT | 468' | 17.69 | 468' from Canyon shaft |

Total advance 7991'

Note. This does not include repairing, reclaiming or
cu yds cut out.

EXHIBIT 77

BRUNSWICK MINE INSTALLING NEW HOIST

GRASS VALLEY (Nevada Co.),
August 16.—The concrete foundations for the new steel hoist at the Brunswick mine are being installed under the direction of Master Mechanic Harry Body.

It is stated by the management that a steel hoist has been purchased from a company operating on the Mother Lode and will be shipped here within a few days.

No attempt at unwatering the mine will be made until the hoist is in place, as the bulk of the water will be lifted by means of huge buckets operating in the perpendicular shaft after the manner of a cage.

The Brunswick is being reopened after a period of suspension due to war conditions.

EXHIBIT 78

IDAHO MARYLAND MINES COMPANY

Milling analysis for year 1922

| | | |
|------------------------------------|-------------------------------|-----------------|
| Average Heads | | ⌘ 3.00 |
| Average Tails | | ⌘ 0.60 |
| Tons Ore Milled | | 7431 tons |
| Ore crushed per stamp for 24 hours | | 3.65 tons |
| Amalgam recovered | | 1428.55 ozs. |
| Average value amalgam per ounce | | ⌘ 6.95 |
| Total ounces bullion produced | | 568.27 ozs. |
| Average value bullion per ounce | | ⌘ 17.44 |
| Percentage of gold amalgamated | | 55% |
| Concentrates produced | | 71.488 dry tons |
| | Gross value per ton | ⌘ 50.90 |
| | Net value per ton | ⌘ 35.81 |
| | Freight and treatment per ton | ⌘ 15.09 |
| Cost milling | | ⌘ 0.850 per ton |
| Sulphurets treatment charge | | ⌘ 0.162 " " |
| Marketing Bullion | | ⌘ 0.006 " " |
| | Total Cost Milled | ⌘ 1.018 " " |

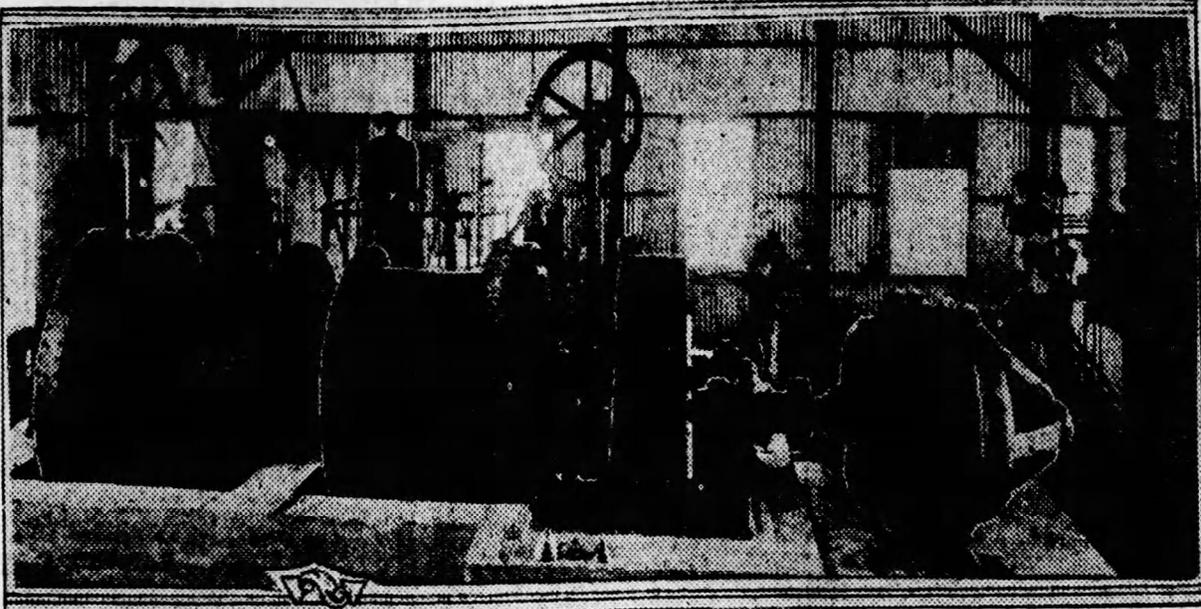
RECOVERY

| | <u>Gross Value</u> | <u>Charges & Deductions</u> | <u>Net Value</u> |
|--------------|--------------------|---------------------------------|--------------------|
| Free gold | ⌘ 9,932.41 | ⌘ 46.03 | ⌘ 9,886.38 |
| Concentrates | 3,639.04 | 1,202.30 | 2,436.74 |
| | <u>⌘ 13,571.45</u> | <u>⌘ 1,248.33</u> | <u>⌘ 12,323.12</u> |

EXHIBIT 79

UNWATERING OF BRUNSWICK MINE UNDER WAY

MODERN hoist recently installed at the Brunswick Mine, near Grass Valley, in connection with the unwatering of the mine. Bailing skips of 1,000 gallons capacity operating in balance are being used.



GRASS VALLEY (Nevada Co.), Nov. 29.—The work of unwatering the Brunswick Mine is progressing rapidly by use of the modern hoist recently installed. The water has been forced below the 400 level, but the progress will be slower as greater depth and larger drifts are encountered.

The unwatering is by means of bailing skips which operate in balance. Each has a capacity of 1,000 gallons.

The Brunswick company has in-

stalled electric power and a seventy-five horse power motor is in use. A small sub-station has been placed in service near the mine by the Pacific Gas and Electric Company.

P. C. Oscanyon, president of the Brunswick Consolidated Gold Mines Company in a late statement said:

"A definite plan of development and operation has been adopted and when the unwatering is completed it will be established with every assurance that the outcome will be satisfactory. The mill ore shoot, which was profitably exploited

above the 900 level, has never been tapped below that level, and it is proposed to extend the lower levels as speedily as possible in order to make this potential reserve of ore available. It is also the intention to sink the shaft deeper and open up new levels and prospecting work will be carried on in several levels in territory that gives promise of developing additional bodies."

Few delinquents are reported in connection with the series of assessments which are being levied to finance the reopening.

EXHIBIT 80

Rich Sulphurets Ledge Reported in Mitchell

A two foot ledge of quartz apparently rich in sulphurets was cut yesterday in the development which N. T. Nelson is making on the C. C. Mitchell ranch, a short distance east of Grass Valley. Two additional ledges are to be sought by cross-cutting and these are expected to be cut within two weeks.

Mr. Nelson, who came from Los Angeles about a year ago and acquired the Mitchell ground, has had a small crew engaged for several weeks driving a tunnel 258 feet to tap the 34 foot shaft, where some trouble with the air was experienced.

The tunnel was holed through early this week and the plan to cross-cut for the ledges was immediately undertaken from a point in the tunnel. Rapid progress was made in driving the tunnel, as the ground was easy to work.

EXHIBIT 81

START MILLING

Brunswick Mine Opened After Several Years' Inactivity At Grass Valley

GRASS VALLEY (Nevada Co.), July 13.—Milling has started at the Brunswick mine, located a short distance east of the city, following a suspension of several years. Twenty stamps are in operation during sixteen hours a day. Increase to twenty-four hour shifts is expected soon.

The ore is coming largely from development work, according to General Manager R. Chester Turner, who says a strike of high grade and a body of excellent milling ore on the 1,100 foot west drift has been made.

The reopening of the Brunswick began a year ago and a new and powerful hoist has been installed.

EXHIBIT 82

IDAHO MARYLAND MINES COMPANY

HOBART BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

DIRECTORS

BULKELEY WELLS, PRESIDENT ROY H. ELLIOTT, VICE-PRESIDENT
A. D. SNODGRASS, SECRETARY-TREASURER
ERROL MACBOYLE, CONSULTING ENGINEER
F. W. MCNEAR, RUFUS THAYER, C. G. BOCKUS

MINES AT GRASS VALLEY
CALIFORNIA
JOHN A. FULTON, MANAGER

Grass Valley, California.
Feb. 1, 1924.

SUBJECT:

ANNUAL REPORT FOR FISCAL YEAR ENDING DECEMBER 31ST, 1923

Submitted herewith are, Trial Balance After Closing, Cash Report, Report of Expenditures, Operating Statement, Inventory of Supplies on hand, Summary of Development, Yearly Development Report, Summary of Development 1919 to 1924, Summary of Milling Operations and Plan of Underground Workings of the Eureka, Idaho, and Maryland mines, all of which are a part of this report.

Result of operations is as follows;

| | | | |
|-----------|-----------------------------------|------------------|--------------|
| EXPENSES: | Payroll | \$211,759.07 | |
| | Bills | <u>88,230.05</u> | |
| | Total expenses | | \$299,989.12 |
| RECEIPTS: | Bullion | \$ 51,460.10 | |
| | Sulphurets | 7,868.25 | |
| | Comp. Ins. dividend and refund | 3,741.83 | |
| | Miscellaneous | <u>1,772.01</u> | |
| | Total receipts | | \$ 64,842.19 |
| | Loss for the year | | \$235,146.93 |

Operating Conditions

The cost of supplies did not vary much, powder remained the same, fuse declined 7.6%, carbide declined 4.8%, pipe increased 13.8% and iron 10%.

Labor increased 15%.

Power decreased 16%.

The sum total result in an increase in operating expenses of about 10%.

The efficiency of labor was much better, particularly during the latter part of the year when there was an adequate supply; during the spring and summer there was a decided shortage and a corresponding lowering in efficiency.

The development work and most of the stoping was on a contract basis which resulted in much better footages than would have been possible by days pay.

On June 30th, 1923, a new agreement with the Mine Workers Protective League went into effect. This carried a flat increase of 50 cents per day to all employees. This agreement is effective for one year and unless notice is given by June 2nd, 1924, it will remain in effect for a second year. A new agreement will undoubtedly be advisable this summer as a reduction in wages should be possible.

Compensation Insurance, Accidents, Safety Work and Second Exit

The net insurance rate for the year was 2.825%, a decrease of one quarter of one percent over the previous year.

| | |
|--|-------|
| Accidents during the year amounted to | 68 |
| Total shifts lost due to accidents | 784 |
| Percentage of time lost to shifts worked | .021% |
| Shifts lost per accident | 11.53 |
| Shifts worked per accident | 550 |

\$1,675.80 was spent on second exits, other than the main shaft.

\$483.78 was spent on fire doors and fire apparatus and equipment.

\$141.21 was spent on first aid supplies and labor of drilling.

PROPERTY AS OF DECEMBER 31ST, 1923

This remained the same as of December 31st, 1922.

If the ore shoot cut on the #80 vein, 2000 east, expands at depth it will enter the Brunswick Company's ground in a comparatively short distance and eventually it may also enter the Independence ground, therefore options on both of these properties should be obtained without delay.

SURFACE

The surface plant was in good operating condition on the end of the year.

Mill

The mill is open to improvements when ore conditions in the mine warrant them.

First: A good canvas plant is necessary, in fact will pay for itself even with the ore in sight now. This plant should be put up back of the assay office where there is ample room and grade.

Second: Classification should be carefully worked out and resorted to.

Third: A study should be made of the concentrating problem and alterations made in this department.

If the three foregoing recommendations are carefully carried out no cyanide plants for sands and slimes should be necessary.

Fourth: A sulphurets cyanide plant should be installed and I recommend the scheme proposed by Marc L. Latham, namely, that he erect a customs plant on the company's property and treat their concentrates for a definite charge, guaranteeing a definite recovery.

UNDERGROUNDDevelopment

Attached hereto, as has been stated, are development reports showing detailed development for the year and costs, a summary of development for the year, also a development summary of the five years operation.

The lowest point in the mine is 2448 feet vertically below the main shaft and 75 feet above sea level.

The mine looked very encouraging at the beginning of 1923 and I believed it was going to be an easy matter to put it on a paying basis, but ore showings in sight and new veins discovered did not respond as there was good reason to believe they would.

By the end of 1923 the process of elimination of possibilities of extensive ore discoveries had proceeded so far that but one real chance remained, namely, the 2000 East #80 vein winze.

1500 foot level

At about 1500 feet, vertical depth, below the collar of the main shaft a vein was cut in the shaft which looked very encouraging, particularly as it appeared to bring within the range of possibility the country underneath the Eureka shaft. 432 feet of work was done on this vein but absolutely nothing in the way of values was found so the work was stopped. There is still a distance of about 1000 feet from the face of the present drift to the south boundary of the property.

This vein is the so-called Morehouse vein but as a matter of fact, it is nothing more than the Eureka vein on an approximate north and south course instead of an approximate east and west course. The change of strike is due to a diorite mass which changed the course of the fissure. On the 1500 level the continuity of the vein is unbroken, although it changes its strike from North 50 degrees East to South 20 degrees East in less than 400 feet. Thus a trough was formed which plunges into the earth with a dip of 30 to 35 degrees from the horizontal and a strike of about South 60 degrees East. This strike is roughly parallel to the axis of the main ore shoot but the dip is about 10 degrees steeper than the angle the rake of the ore shoot makes with the horizontal. There

is every reason to believe that the country underlying this trough will be unproductive and devoid of veins until the limits of the underlying serpentine are reached.

2000 Level West #935 South Drift and Winze #45

On the 2000 level west #935 south drift and winze #45 this same diorite mass was found with a vein underlying it as on the 1500 and at surface. This vein was of payable grade both above the level, in the drift and in the winze. The values and vein widths were erratic but on the whole are encouraging enough to warrant further exploration. The winze on the end of January 1924, was 305 feet deep, the average width and value from 100 to 300 feet is, 18 inches, \$25.00 per ton. The upper 100 feet of this winze has been stoped out.

2350 Level

The 2350 level has been run both east and west from the 2100 west #87 winze but nothing has been found. Both of these drifts should be extended.

2100 Level West Winze #87

There is no justification for further sinking of this winze.

2000 Level East Footwall Crosscut #1923, Vein #80

This vein was cut early in the year and showed excellent values. From its dip and location it was believed to be the Dorsey vein but subsequent work makes it look much more like the Idaho vein and the ore shoot like the Idaho shoot.

The development on the #465 vein during the last few months has made it possible to figure this country out. As has been stated, this #80 vein is probably the main Idaho vein and what corresponds to the Dorsey vein splits off of it about 75 feet east of the 1923 crosscut. The Dorsey vein is only a seam in the serpentine at this point but by the time it reaches the hangingwall crosscut #200 from #465 east drift, it consists of quartz and quartz stringers in the diabase 9 to 10 feet wide with a fairly well defined footwall but an indefinite hangingwall.

The ore on #80 vein was opened up as soon as possible after it was struck and stoping operations were started both overhand and underhand. The vein in the overhand stope pinched out about 30 feet above the level but the ore continues west on a very

flat rake upwards. The underhand stope was started to open up the showing below the level and get information so that a winze could be started on it. This method of underhanding new showings is first-class practice as an exploratory expedient on these narrow gold veins and one that has been used extensively by all the successful gold mines. As has been stated, this is, in all probability, the downward extension of the Idaho Maryland ore shoot and the fate of the mine depends more on what development reveals here than at any other place.

2000 Level East Footwall Crosscut #1923, Vein #465

This vein was struck early in the year 1923 and, as was anticipated, proved to be the Dorsey footwall vein but unfortunately it does not carry the values opened up on the level above nor has it any of the other characteristics as the mineralization consists entirely of stringers in diabase whereas the vein above is a massive quartz vein from 2 to 6 feet wide.

The only ^{payable} value found in this drift was from 505 feet to 540 feet east of the crosscut in the stringers in the diabase, width sampled 50 inches, average value \$10.00 per ton.

On the end of January 1924, this drift had less than 300 feet to go to reach the westerly boundary of the Independence quartz claim and there does not seem to be much doubt but what the contact this drift is on is the same one the Independence people found in their shaft. There is not any justification for driving this drift any farther.

1900 Level Footwall from the Dorsey Winze

The 1900 level footwall from the Dorsey winze opened up very well, the vein as sampled was 41.7 inches and assayed \$9.33 per ton. The 2000 level east footwall crosscut #1923, east drift on vein #465, which is the same as the Dorsey footwall vein, did not find this ore, or anything like it. A raise was run from the 2000 foot level to the 1900 and no values were found in it. A crosscut was run on the 1600 level to pick up the upward extension of this same ore shoot but it was not found on this upper level. Had this ore extended, as it should have, a very different situation would have existed in the mine, as the ore from this shoot would have paid for the operation and exploration

until such time as more ore was found or the enterprise abandoned.

2000 Level East FW Crosscut #1923, Vein #465, HW Crosscut #200

This crosscut encountered a vein which appears to be the Dorsey vein although the occurrence is not similar. If it is not the Dorsey vein it is intimately associated with it. The vein is entirely in diabase and resembles the country found in the footwall of the Dorsey winze on the 1600 level, the diabase is badly broken up and full of quartz stringers and quartz masses, the width is 9 to 10 feet, value \$2.25. I do not attach much importance to this vein from an ore-producing standpoint.

Crosscutting with deep drill holes

Several places should be tested out provided this scheme will give satisfactory results in this soft ground.

The 1000 level footwall should be tried in two or three places east of the shaft. A hole might show up something if put straight ahead in the 1000 level east hangingwall crosscut #2250.

The 1500 level from the main shaft, one or two hangingwall holes.
footwall

The 1600 level east/should be tried out in two or three places from the faces of crosscuts already in.

The 2000 level east should be drilled both foot and hanging from East Drift on #465 vein, in two or three places, and some hangingwall drilling done near the face of the 2000 east drift.

The 2000 level west country around #935 South Drift should be drilled in several places.

ORE TRAMMED IN 1923

| | | <u>Tons</u> | <u>Estimated Value</u> |
|--------------|--|-------------|------------------------|
| Stopes: | 800 L Tribute Stope | 371 | \$ 11.00 |
| | 1600 L East FW Crosscuts #1710 & 1985 | 2777 | 5.00 |
| | Dorsey 1900 L East Stope | 1544 | 9.00 |
| | 2000 L E FW X-cut #1923, Stope #80 | 4653 | 7.00 |
| | 2000 L West #935 Stope | <u>2170</u> | <u>9.00</u> |
| | | 11515 | \$ 7.29 |
| Development: | 1600 L E. FW X-cut #760 | 312 | |
| | 1600 L E. FW X-cut #1710 | 1209 | |
| | 1600 L E. FW X-cut #2255 | 548 | |
| | Dorsey 1900 L Workings | 960 | |
| | 1950 L from 2000 L East Raise #89 | 211 | |
| | 2000 L E.FW X-cut #1923, ED #465, Raise 89 | 10 | |
| | 2000 L East Drift | 63 | |
| | 2000 L E.FW X-cut #1923, E.D.#80 | 774 | |
| | 2000 L " " " " " " HW Bch.#55 | 141 | |
| | 2000 L " " " " W.D.#80 | 823 | |
| | 2000 L " " " " E.D.#465 | 1304 | |
| | 2000 L " " " " W.D.#465 | 98 | |
| | 2000 L West #935 | 616 | |
| | 2000 L " " South Winze #88 | 1380 | |
| | 2000 L " " " " #45 | 1279 | |
| | 2100 L West Winze #87 | 1595 | |
| | 2100 L West Drift | 115 | |
| | 2350 L West Drift | <u>42</u> | <u>3.00</u> |
| | Total | 22995 | |
| Waste | | 32318 | |

STOPPING

11515 tons were stoped during the year, average value \$7.29. The total cost of stoping was as follows;

| | | <u>Cost per ton</u> |
|----------|-----------------|---------------------|
| Labor | \$32,717.11 | \$ 2.84 |
| Supplies | 6,412.31 | .56 |
| Power | <u>2,144.80</u> | <u>.18</u> |
| Total | \$41,274.22 | \$ 3.58 |

37% of this cost, however, has been absorbed from fixed charges which would have existed had no stoping been done, therefore, the net cost of stoping was \$2.255. The ore averaged \$7.29 per ton, less 93 cents tailings loss, less \$2.255 stoping and .855 milling, leaves a profit of \$3.25 per ton.

ORE IN SIGHT

1600 Level East Footwall Crosscut #1710

There is some ore in sight in this region, it is low grade and consists of

stringers of quartz in the diabase.

1900 Level Dorsey Vein

There is a shoot west of the winze for a distance of 80 feet, width 15 inches, value \$20.00 per ton, another shoot from 85 to 105 feet east of the winze, width $26\frac{1}{2}$ inches, value \$13.82, and a third shoot at 285 feet east of the winze, average width $15\frac{1}{2}$ inches, average value \$12.46.

No effort has been made to figure tonnages on these small shoots as it is considered impractical.

The proper way to get this ore is to extend the west drift on the 1950 level from the #89 Raise which is now out 34 feet and stope all of this ore both above and below the 1900 level from the 1950.

The west drift on the 1950 level averages 20.7 inches wide and \$28.85 per ton. This drift is on the same vein as described above.

1900 Level Dorsey Footwall Vein

This vein averaged 41.7 inches wide and \$9.33 per ton. There is a substantial tonnage opened up from which a good profit can be made by sending it down through the #89 Raise to the 2000 foot level.

2000 Level East Footwall Crosscut #1923, Vein #80 (Idaho vein?)

A small shoot was opened up on this vein and 4653 tons sent to the mill, average value \$7.00. This ore is the downward extension of the main Idaho shoot. There is still ore in the back of the stope on the west end but any estimate as to tonnage is impossible. An underhand stope was also started on the downward extension of this shoot and good ore was found going down.

2000 Level East Footwall Crosscut #1923, East Drift on Vein #465 (Dorsey footwall vein)

From 505 to 540 feet east of the crosscut 50 inches averaged \$10.00 per ton in this drift. It is very probable that some stoping can be done in this region at a profit but no definite appraisal of what this showing amounts to can be made until it is actually opened up.

2000 Level East Footwall Crosscut #1923, Vein #465, East HW Crosscut #200

A vein 9 to 10 feet wide was found in this crosscut, average value \$2.25.

Ore possibilities on this vein are not considered good.

2000 Level West #935, South Winze #45

This winze from 100 to 300 feet has averaged 18 inches, value \$25.00, but what it really amounts to it is impossible to say. Considerable good ore was found above but it was very erratic and irregular. There is no doubt in my mind, however, but what considerable profit will be derived from this area.

Respectfully submitted,

JAF/c


Manager

Enclosures:

Trial Balance after closing
Cash Report
Report of Expenditures
Operating Statement
Inventory of supplies on hand
Summary of Development
Yearly Development Report
Summary of Development 1919 to 1924
Summary of Milling Operations
Plan of underground workings

IDAHO MARYLAND MINES COMPANY

Trial Balance After Closing December 31st, 1923

DEBIT

| | |
|-------------------------------------|----------------|
| Buildings & Equipment | \$ 172,668.88 |
| Development | 508,549.39 |
| Fire Insurance Accrued | 582.80 |
| Livestock | 250.00 |
| Nevada County Bank, Payroll Account | 303.32 |
| Personal Accounts | 32.14 |
| Profit & Loss | 225,647.03 |
| Property | 8,637.67 |
| Reclaiming Old Workings | 337,044.97 |
| Stores | 5,209.30 |
| Union Hill Mines, Development | 50,153.19 |
| | <hr/> |
| | \$1,309,078.69 |

CREDIT

| | |
|--------------------------------|----------------|
| Accounts Payable | \$ 31,693.04 |
| Compensation Insurance Accrued | 3,657.62 |
| Property Sales | 5,000.00 |
| Taxes Accrued | 389.20 |
| Treasurer | 1,266,952.84 |
| Union Hill Mines | 1,385.99 |
| | <hr/> |
| | \$1,309,078.69 |

IDAHO MARYLAND MINES COMPANY

Cash Statement for year 1923

RECEIPTS

| | |
|--|---------------|
| Balance, January 1st, 1923 | \$ 6,965.55 |
| Treasurer | 228,484.70 |
| Bullion | 51,460.10 |
| Concentrates | 7,868.25 |
| Interest on deposit (Crockers Nat'l Bank) | 74.90 |
| Rental of equipment | 250.00 |
| Rental of cottages | 195.00 |
| Rental of ground | 3.00 |
| Personal Accounts | 793.14 |
| Sale of scrap iron, wood, etc. | 47.58 |
| Sale of castings, etc. | 127.70 |
| State Compensation Insurance Fund, refund dep. 1922-1923 cont. | 499.98 |
| State Compensation Insurance Fund, dividend " " " | 3,241.85 |
| State Compensation Insurance Fund, o/payment June 1923 ins. | 194.04 |
| Metals Exploration Co., a/c examination of St. Louis mine | 86.65 |
| | <hr/> |
| | \$ 300,292.44 |

DISBURSEMENTS

| | |
|---|---------------|
| Payroll | \$ 211,759.07 |
| Supplies | 75,880.33 |
| Compensation Insurance | 9,749.19 |
| Fire Insurance | 907.42 |
| Taxes | 1,693.11 |
| | <hr/> |
| | \$ 299,989.12 |
| Balance, January 1, 1924 Nevada County Bank P/R a/c | 303.32 |
| | <hr/> |
| | \$ 300,292.44 |

IDAHO MARYLAND MINES COMPANY

Expenditures for year 1923

#1

| DEVELOPMENT | Labor | Material | Power | Total |
|--|--------------|-------------|-------------|--------------|
| Main Shaft Sinking | \$ 19,187.63 | \$ 8,981.84 | \$ 813.28 | \$ 28,982.75 |
| Main Shaft Stripping | 801.38 | 329.57 | 65.16 | 1,196.11 |
| 1500 L. Main Shaft Station & Ore Pocket | 1,578.52 | 847.13 | 87.56 | 2,513.21 |
| 1500 L. " " East Drift | 875.20 | 290.44 | 109.01 | 1,274.65 |
| 1500 L. " " West Drift | 2,793.51 | 1,255.82 | 348.71 | 4,398.04 |
| 1500 L. " " " " HW X-cut #156 | 123.35 | 26.81 | 2.09 | 152.25 |
| 1600 L E.FW X-cut #760 | 32.38 | 16.45 | 9.66 | 58.49 |
| 1600 L " " " Raise #45N | 36.45 | 61.46 | 10.49 | 108.40 |
| 1600 L " " " E & W Drifts | 1,105.12 | 527.10 | 140.18 | 1,772.40 |
| 1600 L " " #1710 | 1,412.41 | 696.03 | 141.59 | 2,250.03 |
| 1600 L " " " E.D. on Vein #150 | 1,355.69 | 649.72 | 119.57 | 2,124.98 |
| 1600 L " " " " " #180 | 1,387.04 | 359.02 | 87.67 | 1,833.73 |
| 1600 L " " " W.D. #180 | 1,070.57 | 521.13 | 124.59 | 1,716.29 |
| 1600 L " " " " " Raise #56 | 36.61 | 34.96 | 14.74 | 86.31 |
| 1600 L " " #1985 | 208.79 | 65.82 | 16.26 | 290.87 |
| 1600 L " " #2255 | 1,921.13 | 942.61 | 213.07 | 3,076.81 |
| 1600 L " " " W.D.#160 | 794.96 | 222.55 | 85.94 | 1,103.45 |
| 1600 L " " " E.D. " | 1,609.62 | 490.81 | 198.83 | 2,299.26 |
| 1600 L " " " " " HW X-cut #48 | 413.74 | 129.97 | 31.35 | 575.06 |
| Dorsey 1900 L E.FW X-cut #164 | 1,279.41 | 275.39 | 60.72 | 1,615.52 |
| " " " " " E.Drift | 788.38 | 355.76 | 38.22 | 1,182.36 |
| " " " " " W. " | 1,160.03 | 444.08 | 63.41 | 1,667.52 |
| " " " " " #348 E.Drift | 1,418.12 | 614.25 | 88.16 | 2,120.53 |
| " " " " " " " Raise #25 | 756.16 | 377.28 | 52.56 | 1,186.00 |
| " " " " " " " #30 | 588.31 | 211.44 | 54.07 | 853.82 |
| 2000 L Hoist Station & Ore Pocket | 342.43 | 50.18 | | 392.61 |
| 2000 L East Drift | 5,347.25 | 2,214.26 | 656.18 | 8,217.69 |
| 2000 L E.FW X-cut #1293 | 2,113.60 | 848.25 | 305.45 | 3,267.30 |
| 2000 L " " #1740 | 482.83 | 111.78 | 97.97 | 692.58 |
| 2000 L " " #1923 | 5,061.92 | 2,703.38 | 520.00 | 8,285.30 |
| 2000 L " " " Raise #104 | 157.22 | 41.96 | | 199.18 |
| 2000 L " " " E.D.#80 | 2,073.60 | 1,120.33 | 227.65 | 3,421.58 |
| 2000 L " " " " " Raise #30E | 300.85 | 181.59 | 29.29 | 511.73 |
| 2000 L " " " " " HW Bch #55E | 1,464.58 | 670.96 | 195.92 | 2,331.46 |
| 2000 L " " " W.D.#80 | 2,088.58 | 833.75 | 258.33 | 3,180.66 |
| 2000 L " " " " " Raise #41 | 56.25 | 29.18 | 5.36 | 90.79 |
| 2000 L " " " " " #12W | 1,857.50 | 225.44 | 199.41 | 2,282.35 |
| 2000 L " " " E.D.#465 | 10,650.71 | 2,909.83 | 1,232.52 | 14,793.06 |
| 2000 L " " " " " HW Bch #130 | 1,440.20 | 195.47 | 131.82 | 1,767.49 |
| 2000 L " " " " " X-c.#200 | 1,569.44 | 393.23 | 141.56 | 2,104.23 |
| 2000 L " " " " " Hoist Stat. | | | | |
| for #89 Raise | 75.00 | 18.15 | 7.66 | 100.81 |
| 2000 L " " " E.D.#465 Raise #89 | 4,260.98 | 1,088.72 | 538.30 | 5,888.00 |
| 2000 L " " " West Drift | 1,193.48 | 496.99 | 173.60 | 1,864.07 |
| 2000 L " " " E.D.#465 Raise #89, | | | | |
| E.HW X-cut on 1950 Level | 616.66 | 109.05 | 22.20 | 747.91 |
| 2000 L. "FW X-cut #1923, E.D.#465 Raise #89, | | | | |
| E & W Drifts on 1950 level | 724.99 | 244.55 | 111.04 | 1,080.58 |
| 2000 L West Drift, Raise #321 | 495.04 | 171.27 | 23.34 | 689.65 |
| 2000 L " " " #1006 | 653.90 | 72.43 | 37.18 | 763.51 |
| 2000 L " HW X-cut #335 | 960.87 | 313.54 | 149.00 | 1,423.41 |
| 2000 L " " " #935 | 1,694.53 | 669.71 | 166.11 | 2,530.35 |
| Carried forward | \$88,416.92 | \$34,441.44 | \$ 8,206.78 | \$131,065.14 |

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1923

#2

| | Labor | Material | Power | Total |
|---|---------------------|--------------------|--------------------|---------------------|
| <u>DEVELOPMENT, Contd.</u> | | | | |
| Brought forward, | \$ 88,416.92 | \$34,441.44 | \$ 8,206.78 | \$131,065.14 |
| 2000 L West #905 South Drift | 1,118.65 | 426.74 | 160.78 | 1,706.17 |
| 2000 L " #935 " " | 5,724.33 | 2,028.78 | 527.67 | 8,280.78 |
| 2000 L " " " HW X-cut #223 | 182.65 | 50.70 | 17.90 | 251.25 |
| 2000 L " " North Drift #38 | 522.37 | 216.72 | 46.10 | 785.19 |
| 2000 L " " S.Winze #88 | 2,575.35 | 774.13 | 195.35 | 3,544.83 |
| 2000 L " " " #45 | 5,749.69 | 1,030.94 | 430.49 | 7,211.12 |
| 2000 L " " " #88 North Drift #38 | 501.42 | 132.32 | 59.75 | 693.49 |
| 2000 L " " " " South " " | 125.36 | 39.01 | 14.94 | 179.31 |
| 2000 L " " " " North " #100 | 1,891.18 | 369.07 | 149.22 | 2,409.47 |
| 2000 L " " " " South " " | 1,062.31 | 153.26 | 103.44 | 1,319.01 |
| 2000 L " " " #45 Hoist Station | 259.49 | 30.45 | 7.69 | 297.63 |
| 2000 L " " " " 100' L Stat & OP | 885.21 | 95.38 | | 980.59 |
| 2000 L " FW X-cut #1802 | 415.01 | 207.81 | 61.59 | 684.41 |
| 2000 L " Raise #1842 (Main Shaft) | 2,580.38 | 1,472.15 | 207.72 | 4,260.25 |
| 2100 L " Raise #87 | 115.79 | 106.56 | 14.51 | 236.86 |
| 2100 L " Winze #87 | 10,800.62 | 2,472.77 | 717.57 | 13,990.96 |
| 2100 L " " " Station & Ore Pocket | 155.25 | 27.93 | | 183.18 |
| 2100 L " Drift | 1,441.15 | 535.04 | 123.71 | 2,099.90 |
| 2100 L W.Winze #87, W.D. & X-cut 150' below 2100 level | 346.44 | 42.40 | 29.03 | 417.87 |
| 2100 L W.Winze #87, 2350 FW X-cut | 136.22 | 28.42 | 8.53 | 173.17 |
| 2100 L " " 2350 Stat. & Ore Pocket | 978.97 | 274.52 | 17.67 | 1,271.16 |
| 2100 L " " 2350 East Drift | 1,475.15 | 477.25 | 159.69 | 2,112.09 |
| 2100 L " " 2350 West Drift | 2,455.85 | 605.14 | 280.68 | 3,341.67 |
| 2100 L " " 2350 WD HW X-cut #147 | 233.05 | 72.57 | 33.41 | 339.03 |
| Pumping | 8,522.26 | 4,286.23 | 9,312.67 | 22,121.16 |
| Drainage | 674.83 | 19.76 | | 694.59 |
| TOTAL | \$139,345.90 | \$50,417.49 | \$20,886.89 | \$210,650.28 |
| <u>RECLAIMING OLD WORKINGS</u> | | | | |
| 1600 L East Drift | \$ 1,137.64 | \$ 256.41 | \$ 113.97 | \$ 1,508.02 |
| TOTAL | \$ 1,137.64 | \$ 256.41 | \$ 113.97 | \$ 1,508.02 |
| <u>UNDERGROUND REPAIRS</u> | | | | |
| 400 L West Drift | \$ 40.00 | \$ | \$ | \$ 40.00 |
| 700 L " " | 124.94 | 1.26 | | 126.20 |
| 1000 L Main Shaft Stat. & Ore Pocket | 19.36 | 33.98 | | 53.34 |
| 1000 L East Drift | 50.00 | | | 50.00 |
| 1000 L West " | 11.36 | | | 11.36 |
| 1600 L East " | 350.36 | 71.38 | | 421.74 |
| Dorsey 1900 L East Drift | 322.27 | 72.73 | 3.93 | 398.93 |
| 2000 L Station & Ore Pocket | 200.68 | 45.57 | | 246.25 |
| 2000 L East Drift | 3,365.87 | 468.76 | 50.96 | 3,885.59 |
| 2000 L E.FW X-cut #1923, E.Drift #465 | 264.34 | 11.90 | | 276.24 |
| 2000 L West Drift | 5,184.85 | 883.76 | 134.82 | 6,203.43 |
| 2000 L " #935 South Winze #88 | 21.24 | | | 21.24 |
| 2100 L " Drift | 4.75 | | | 4.75 |
| Main Shaft | 2,303.79 | 962.09 | 8.98 | 3,274.86 |
| Canyon Shaft | 754.20 | 85.37 | | 839.57 |
| Second Exit | 1,372.87 | 302.93 | | 1,675.80 |
| TOTAL | \$ 14,390.88 | \$ 2,939.73 | \$ 198.69 | \$ 17,529.30 |

IDAHO MARYLAND MINES COMPANY

Expenditures for year 1923

#3

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| <u>STOPPING</u> | | | | | |
| 800 L Tribute Stope | \$ 2,593.02 | \$ 430.94 | \$ 19.80 | \$ | \$ 3,043.76 |
| 1600 L E.FW X-cut #1710 stope | 5,996.44 | 1,048.26 | 339.24 | | 7,383.94 |
| 1600 L " " #1985 " | 476.73 | 61.22 | 49.95 | | 587.90 |
| Dorsey 1900 L East Stope | 5,099.72 | 955.90 | 272.55 | | 6,328.17 |
| 2000 L E.FW X-cut #1923 Vein #80 | 12,866.18 | 2,724.34 | 1,085.58 | | 16,676.10 |
| 2000 L West #935 Stope | 3,042.98 | 815.65 | 177.26 | | 4,035.89 |
| 2000 L W.#935 S.Winze Stopes | 2,642.04 | 376.00 | 200.42 | | 3,218.46 |
| TOTAL | \$ 32,717.11 | \$ 6,412.31 | \$ 2,144.80 | \$ | \$ 41,274.22 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 1,248.65 | \$ 140.80 | \$ 299.78 | \$ | \$ 1,689.23 |
| Milling | 7,109.20 | 2,096.86 | 2,622.25 | | 11,828.31 |
| TOTAL | \$ 8,357.85 | \$ 2,237.66 | \$ 2,922.03 | \$ | \$ 13,517.54 |
| <u>MARKETING BULLION</u> | | | | | |
| Express | \$ | \$ 95.73 | \$ | \$ | \$ 95.73 |
| Treatment | | 145.28 | | 56.77 | 202.05 |
| TOTAL | \$ | \$ 241.01 | \$ | \$ 56.77 | \$ 297.78 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Loading for shipment | \$ 330.40 | \$ | \$ | \$ | \$ 330.40 |
| Deductions | | | | 1,229.41 | 1,229.41 |
| Freight | | 1,324.17 | | 645.29 | 1,969.46 |
| Treatment | | 1,375.47 | | 641.29 | 2,016.76 |
| Assaying & Sampling | | 72.00 | | | 72.00 |
| Miscellaneous | | 180.51 | | | 180.51 |
| TOTAL | \$ 330.40 | \$ 2,952.15 | \$ | \$2,515.99 | \$ 5,798.54 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 585.90 | \$ 234.68 | \$ | \$ | \$ 820.58 |
| Automobile Expense | 740.45 | 818.67 | | | 1,559.12 |
| Compensation Insurance | | 5,768.82 | | 662.21 | 6,431.03 |
| Consulting Engineering | | 879.00 | | | 879.00 |
| Dues & Donations | | 613.95 | | | 613.95 |
| Engineering | 2,312.85 | 257.56 | | | 2,570.41 |
| Fire Insurance | | 648.75 | | 221.42 | 870.17 |
| Fire Protection | 349.70 | 134.08 | | | 483.78 |
| First Aid | 112.60 | 28.61 | | | 141.21 |
| Geological Survey | | 879.80 | | | 879.80 |
| Legal Expense | | 923.40 | | | 923.40 |
| Management | 9,600.00 | | | | 9,600.00 |
| Manager's Residence | 598.55 | 1,073.94 | | 30.63 | 1,703.12 |
| Miscellaneous | 565.35 | 692.54 | | | 1,257.89 |
| Mine Office Expense | 4,140.00 | 258.18 | | | 4,398.18 |
| Property Roads | 9.10 | | | | 9.10 |
| San Francisco Office | | 2,600.73 | | | 2,600.73 |
| Taxes | | 1,260.00 | | 140.00 | 1,400.00 |
| Telephones & Lighting | 28.35 | 30.79 | 223.95 | | 283.09 |
| Telephone, Teleg. & Postage | | 306.35 | | 27.69 | 334.04 |
| Travelling Expense | | 348.13 | | 35.99 | 384.12 |
| Watchmen | 1,278.25 | | | | 1,278.25 |
| TOTAL | \$ 20,321.10 | \$17,757.98 | \$ 223.95 | \$ 1,117.94 | \$39,420.97 |

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1923

#4

| | Labor | Material | Power | Misc. | Total |
|----------------------------------|------------------|-----------------|-----------------|----------------|------------------|
| <u>BUILDINGS & EQUIPMENT</u> | | | | | |
| Tailings Dam | \$ 541.00 | \$ 519.28 | \$ | \$ | \$ 1,060.28 |
| Crusher Building | 27.25 | 51.01 | | | 78.26 |
| UG Equip.-Drilling | | 1,680.00 | | | 1,680.00 |
| " Cars & Skips | | 1,902.00 | | | 1,902.00 |
| " Storage Battery Loco. | 64.95 | 2,909.22 | | | 2,974.17 |
| Miscellaneous Equipment | | 153.96 | | | 153.96 |
| <u>TOTAL</u> | \$ 633.20 | \$ 7,215.47 | \$ | \$ | \$ 7,848.67 |
| <u>GRAND TOTAL</u> | \$217,234.08 | \$90,430.21 | \$26,490.33 | \$3,690.70 | \$337,845.32 |

IDAHO MARYLAND MINES COMPANY

Operating Statement for the year 1923

EXPENSES

| | |
|------------------------------|---------------|
| Development | \$ 210,650.28 |
| Reclaiming Old Workings | 1,508.02 |
| Stoping | 41,274.22 |
| Underground Repairs | 17,529.30 |
| Milling | 13,517.54 |
| Marketing Bullion | 297.78 |
| Marketing Concentrates | 5,798.54 |
| General & Administrative | 39,420.97 |
| Buildings & Equipment | 7,848.67 |
| Revenue - Rental of cottages | 621.21 |
| " Wood | 164.15 |
| | <hr/> |
| | \$ 338,630.68 |

RECEIPTS

| | |
|---|---------------|
| Bullion | \$ 77,891.40 |
| Concentrates | 16,594.15 |
| Discounts | 256.27 |
| Interest on deposit | 74.90 |
| Revenue - Rental of cottages | 255.00 |
| Rental of Equipment | 300.00 |
| Rental of Ground | 15.00 |
| Sale of scrap iron & castings | 106.40 |
| Wood | 168.25 |
| Miscellaneous | 125.89 |
| State Comp. Ins. Fund, dividend 1922-1923 | 3,241.85 |
| State Comp. Ins. Fund, refund a/c over- | |
| payment June 1923 insurance | 194.04 |
| Excess expenses over receipts | 239,407.53 |
| | <hr/> |
| | \$ 338,630.68 |

94,485.55

IDAHO MARYLAND MINES COMPANY

Inventory of Stores, December 31st, 1923

| | | |
|--|----|-----------------|
| Powder | \$ | 57.10 |
| Fuse | | 33.35 |
| Caps, Blasting | | 12.45 |
| Rails, 40# | | 320.00 |
| Rails, 16# | | 57.45 |
| Blacksmith Coal | | 34.81 |
| Lumber, cedar | | 1,765.20 |
| " spruce & pine | | 66.20 |
| Poles, spruce | | 2,440.90 |
| " pine | | 188.16 |
| Battery shoes | | 137.93 |
| Boots, rubber | | 44.16 |
| Caps, Miners | | 1.25 |
| Miscellaneous (heating elements, switches, etc.) | | 13.41 |
| Pipe fittings 1" & 3/4" (Crane Co. Inv.12/29/23) | | 36.93 |
| | | <hr/> |
| | \$ | <u>5,209.30</u> |

IDAHO MARYLAND MINES COMPANY
Summary of yearly development for 1923.

| WORKING PLACE | SINKING | STRIPPING | RAISING | | DRIFTING | X-CUTTING | | REPAIR- ING | RECLAIM- ING | YARDAGE REMOVED |
|--|---------|-----------|---------|---------|----------|-----------|------|----------------|-----------------|--------------------------|
| | | | STOPE | DEV. | | HW | FW | | | |
| MAIN SHAFT | 406 | 24 | | | | | | 65 | | |
| 1500 EAST DRIFT (MAIN SHAFT) | | | | | 84 | | | | | |
| 1500 WEST DRIFT (MAIN SHAFT) | | | | | 336 | 12 | | | | 616 (Stat. & Ore pocket) |
| 1600 EAST DRIFT | | | | | 38 | | 328 | | 43 | |
| 1600 E. FW X-CUT #760 E.D. #39N | | | | 7 | 21 | | | | | |
| 1600 E. FW X-CUT #760 W.D. #39N | | | | | 67 | | | | | |
| 1600 E. FW X-CUT #1710 E.D. #150N | | | | | 55 | | | | | |
| 1600 E. FW X-CUT #1710 E.D. #180N | | | 153 | 13 | 217 | | | | | |
| 1600 E. FW X-CUT #1710 W.D. #180N | 2 | | 53 | | 100 | | | | | |
| 1600 E. FW X-CUT #1985 E.D. #15N | | | 18 | | 17 | | | | | |
| 1600 E. FW X-CUT #2255 E.D. #160N | | | | | 121 | 31 | | | | |
| 1600 E. FW X-CUT #2255 W.D. #160N | | | | | 57 | | | | | |
| 1900 E (DORSEY) DRIFT | | | 63 | | | | 52 | | | |
| 1900 E (DORSEY) FW X-CUT #164 E.D. #32 | | | | | 6 | | | | | |
| 1900 E (DORSEY) FW X-CUT #164 E.D. #95 | | | | | 44 | | | | | |
| 1900 E (DORSEY) FW X-CUT #164 W.D. #95 | | | | | 53 | | | | | |
| 1900 E (DORSEY) FW X-CUT #348 E. Drift | | | 83 | | 64 | | | | | |
| 1900 E (DORSEY) FW X-CUT #348 W. Drift | | | | 82 | | | | | | |
| 1950 EAST DRIFT (FW VEIN) | | | | | 51 | 38 | | | | |
| 2000 EAST DRIFT | | | | | 453 | | 709 | 395 | | 36 (Switch for motor) |
| 2000 E. FW X-CUT #1923 E.D. #80 Vein | 3 | | 52 | | 301 | | | | | |
| 2000 E. FW X-CUT #1923 W.D. #80 Vein | | | 269 | 152 | 168 | | | | | |
| 2000 E. FW X-CUT #1923 E.D. #465 vein | | | | 255 | 523 | 198 | | | | 55 (Turnouts) |
| 2000 E. FW X-CUT #1923 W.D. #465 Vein | | | | | 69 | | | | | |
| 2000 WEST DRIFT | 3 | | 42 | 230 | | | 130 | 241 | | |
| 2000 W #725 HW BRANCH | | | | | 138 | | | | | |
| 2000 W #905 SOUTH DRIFT | | | | | 92 | | | | | |
| 2000 W #935 NORTH DRIFT | | | | | 48 | | | | | |
| 2000 W #935 SOUTH DRIFT | 234 | | 219 | 100 | 375 | 13 | | | | |
| 2000 W #935 S.D. 36' Int. DRIFTS | | | 31 | | 48 | | | | | |
| 2000 W #935 S.D. 100' INT. N. DRIFT | | | 5 | | 114 | | | | | 35 (100' station) |
| 2000 W #935 S.D. 100' INT. S. DRIFT | | | | | 65 | | | | | |
| 2100 WEST DRIFT | | | | | 120' | | | | | |
| 2100 W. WINZE #87W | 314 | | | | | | 41 | | | |
| 2350 EAST DRIFT | | | | | 109' | | | | | 65 (Station) |
| 2350 WEST DRIFT | | | | | 156' | 18 | | | | |
| | 962 | 24 | 988 | 839 | 4110 | 310 | 1260 | 701 | 43 | 807 |
| Cost per foot | \$55.85 | \$49.84 | \$19.44 | \$19.29 | \$21.48 | | | | | |

IDAHO MARYLAND MINES COMPANY

Yearly Development Report for 1923 #1

| | <u>ADVANCE</u> | <u>COST</u> | <u>TOTAL</u> |
|--|----------------|-------------------|-------------------------|
| | | <u>PER FT.</u> | <u>LENGTH</u> |
| Main Shaft, Sinking 406', Stripping 24' | 430' | \$70.18 | 2340' from collar |
| Main Shaft (just below collar) | 65' | Retimbering | |
| 1500 Station & Ore Pocket (Main Shaft) | 616 | Cu. Yards cut out | |
| 1500 East Drift " " | 84' | \$15.17 | 84' from main shaft |
| 1500 West Drift " " | 336' | \$13.09 | 336' " " " |
| 1500 West HW X-cut #156 " " | 12' | \$12.69 | 12' " west drift |
| 1600 E FW X-cut #315 | 8' | | 8' " main shaft |
| 1600 E FW X-cut #760 E.D.#39 vein | 21' | \$18.46 | 30' " X-cut |
| 1600 E FW X-cut #760 W.D.#39 vein | 67' | \$18.46 | 70' " " |
| 1600 E FW X-cut #760 | 8' | \$18.46 | 94' " main drift |
| 1600 E FW X-cut #760 Raise #45N | 7' | \$15.49 | 7' |
| 1600 E FW X-cut #1710 | 127' | \$17.72 | 188' " 1600 level |
| 1600 E FW X-cut #1710 E.D.#150 | 55' | \$14.55 | 55' " 1710 x-cut |
| 1600 E FW X-cut #1710 E.D.#180 FW Branch | 21' | \$14.55 | 21' " #180 drift |
| 1600 E FW X-cut #1710 E.D.#180 | 196' | \$14.55 | 196' " x-cut |
| 1600 E FW X-cut #1710 E.D.#180 Stope Raise #30E | 5' | | 5' |
| 1600 E FW X-cut #1710 E.D.#180 Stope Raise #57E | 23' | | 23' |
| 1600 E FW X-cut #1710 E.D.#180 Stope Raise #85E | 31' | | 31' |
| 1600 E FW X-cut #1710 E.D.#180 Stope Raise #117E | 34' | | 34' |
| 1600 E FW X-cut #1710 E.D.#180 Stope Raise #142E | 33' | | 33' |
| 1600 E FW X-cut #1710 E.D.#180 Stope Raise #165E | 27' | | 27' |
| 1600 E FW X-cut #1710 E.D.#180 HW Raise #177E | 13' | | 13' |
| 1600 E FW X-cut #1710 W.D.#180 | 100' | \$18.03 | 100' from x-cut |
| 1600 E FW X-cut #1710 W.D.#180 Stope Raise #31W | 37' | | 37' |
| 1600 E FW X-cut #1710 W.D.#180 Stope Raise #56W | 16' | | 16' |
| 1600 E FW X-cut #1710 W.D.#180 Winze #31W | 2' | | 2' below level |
| 1600 E FW X-cut #1985 | 15' | Reclaiming | |
| 1600 E FW X-cut #1985 | 11' | \$26.44 | 26' from 1600 drift |
| 1600 E FW X-cut #1985 E.D.#15N | 17' | | 17' from x-cut |
| 1600 E FW X-cut #1985 E.D.#15N Stope Raise #5E | 18' | | 18' |
| 1600 East Drift (E of Dorsey collar) | 28' | Reclaim. | 2291' from Canyon shaft |
| 1600 E FW X-cut #2255 | 174' | \$17.68 | 174' from 1600 level |
| 1600 E FW X-cut #2255 E.D.#20N | 38' | \$14.46 | 38' from x-cut |
| 1600 E FW X-cut #2255 E.D.#160 | 115' | \$14.46 | 115' " " |
| 1600 E FW X-cut #2255 E.D.#160 FW Branch #78E | 6' | \$14.46 | 6' " 160 drift |
| 1600 E FW X-cut #2255 E.D.#160 HW X-cut #48E | 31' | \$18.55 | 31' " " " |
| 1600 E FW X-cut #2255 W.D.#160 | 57' | \$19.36 | 57' " x-cut |
| 1900 E (Dorsey) Stope Raise #97E | 3' | | 16' |
| 1900 E " Stope Raise #245E | 57' | | 57' |
| 1900 E " Stope Raise #264E | 3' | | 45' |
| 1900 E " FW X-cut #164 | 52' | \$31.07 | 99' from main drift |
| 1900 E " FW X-cut #164 E.D.#32 | 6' | \$23.65 | 6' " x-cut |
| 1900 E " FW X-cut #164 E.D.#95 | 44' | \$23.65 | 44' " " |
| 1900 E " FW X-cut #164 W.D.#95 | 53' | \$31.46 | 53' " " |
| 1900 E " FW X-cut #348 E.D.Stope Raise 30 | 35' | | 35' |
| 1900 E " FW X-cut #348 E.D.Stope Raise 50 | 48' | | 54' |
| 1900 E " FW X-cut #348 E Drift | 64' | \$33.13 | 135' from x-cut |
| 1900 E " FW X-cut #348 W.D.Raise #25W | 82' | \$24.39 | 91' |
| 1950 East Drift (FW Vein) | 51' | \$21.19 | 51' from #89 Raise |
| 1950 HW X-cut from #89 Raise | 38' | \$19.68 | 38' " " " |

IDAHO MARYLAND MINES COMPANY

Yearly Development Report for 1923 #2

| | ADVANCE | COST PER FT. | TOTAL LENGTH |
|--|---------|--------------|----------------------------|
| 2000 East Drift (Just E of station) | 36 | cu.yds. | cut out for switch |
| 2000 East Drift (Repairing) | 395' | | widening out & retimbering |
| 2000 FW X-cut at 2000 Station | 10' | | 30' from hoist room |
| 2000 E FW X-cut #1740 | 52' | \$13.32 | 52' from main drift |
| 2000 E FW X-cut #1293 | 170' | \$19.22 | 195' " " " |
| 2000 East Drift | 453' | \$18.14 | 2207' " Canyon shaft |
| 2000 E FW X-cut #1923 | 477' | \$17.37 | 477' " main drift |
| 2000 E FW X-cut #1923 E.D.#80 V Stope Raise 30 | 52' | | 52' |
| 2000 E FW X-cut #1923 E.D.#80 V Winze #30E | 3' | | 3' below level |
| 2000 E FW X-cut #1923 E.D.#80 V HW Bch 55E | 117' | \$19.93 | 117' from #80 drift |
| 2000 E FW X-cut #1923 E.D.#80 vein | 184' | \$18.59 | 184' from x-cut |
| 2000 E FW X-cut #1923 W.D.#80 V Raise #12W | 137' | \$16.66 | 137' |
| 2000 E FW X-cut #1923 W.D.#80 V Stope Raise 20 | 8' | | 8' |
| 2000 E FW X-cut #1923 W.D.#80 V Stope Raise 30 | 83' | | 83' |
| 2000 E FW X-cut #1923 W.D.#80 V Stope Raise 41 | 6' | | 6' |
| 2000 E FW X-cut #1923 W.D.#80 V Stope Raise 73 | 85' | | 85' |
| 2000 E FW X-cut #1923 W.D.#80 V Stope Raise 110 | 87' | | 87' |
| 2000 E FW X-cut #1923 W.D.#80 V HW Bch #105W | 18' | | 18' from #80 drift |
| 2000 E FW X-cut #1923 W.D.#80 vein | 150' | \$21.20 | 150' " x-cut |
| 2000 E FW X-cut #1923 Raise #104N | 15' | \$13.28 | 15' |
| 2000 E FW X-cut #1923 Vein #465 turnouts | 45 | cy.yds. | cut out |
| 2000 E FW X-cut #1923 E.D.#465 V Raise #89E | 255' | \$23.09 | 255' |
| 2000 E FW X-cut #1923 E.D.#465 V #89 hoistroom | 10 | cu. yds. | cut out |
| 2000 E FW X-cut #1923 E.D.#465 V HW Bch #130E | 74' | \$23.88 | 74' from #465 drift |
| 2000 E FW X-cut #1923 E.D.#465 V HW Bch #130E, HW Branch #50E | 47' | \$25.95 | 47' from #130 branch |
| 2000 E FW X-cut #1923 E.D.#465 V HW X-cut #200 | 77' | \$27.33 | 77' from #465 drift |
| 2000 E FW X-cut #1923 E.D.#465 vein | 523' | \$25.95 | 523' " x-cut |
| 2000 E FW X-cut #1923 W.D.#465 vein | 69' | \$27.01 | 69' " " |
| 2000 West Drift (repairing) | 241' | | widened out & retimbered |
| 2000 West Raise #321W | 36' | \$19.16 | 36' |
| 2000 W FW X-cut #335W | 89' | \$15.99 | 89' from main drift |
| 2000 W Winze #321W | 3' | | 3' below level |
| 2000 W HW Drift #725 | 138' | \$18.33 | 248' from main drift |
| 2000 W #905 South Drift | 92' | \$18.54 | 92' from #725 drift |
| 2000 W #935 North Drift | 48' | \$16.36 | 48' from main drift |
| 2000 W #935 South Drift | 375' | \$22.08 | 375' from 2000 drift |
| 2000 W #935 South Drift HW X-cut #223S | 13' | \$19.33 | 13' " #935 " |
| 2000 W #935 S.D.Stope Raises Nos.25,45,60,80, 95 & 105 | 219' | | 219' |
| 2000 W #935 South Drift Winze #45S | 229' | \$31.49 | 229' below 2000 level |
| 2000 W #935 South Drift Winze #88S | 105' | \$32.82 | 105' " " " |
| 2000 W #935 S.Drift Winze #88, 38' Int.N.D. | 37' | \$18.74 | 37' from winze |
| 2000 W #935 S.D.Winze #88,38' N.D.S.Raise #25 | 31' | | 31' |
| 2000 W #935 S.D.Winze #88, S 38' Int. S Drift | 11' | \$16.30 | 11' from winze |
| 2000 W #935 S.D.Winze #45, 100' Int.N.Drift | 114' | \$21.13 | 114' from winze |
| 2000 W #935 S.D.Winze #45,100' N.D.S.Raise #55 | 5' | | 5' |
| 2000 W #935 S.D.Winze #45S Station | 35 | cu.yds. | cut out |
| 2000 West Raise #1006 | 6' | | 6' |
| 2000 W FW X-cut #1802W | 41' | \$16.70 | 41' from 2000 drift |
| Main Shaft Raise | 230' | \$18.52 | 230' |

IDAHO MARYLAND MINES COMPANY

Yearly Development Report for 1923 #3

| | ADVANCE | COST PER FT. | TOTAL LENGTH |
|---|---------|-----------------|------------------------|
| 2100 West Drift | 120' | \$17.50 | 588' from Canyon shaft |
| 2100 W Winze #87 | 314' | \$44.55 | 314' below 2100 level |
| 2100 W Winze #87W FW X-cut (150' below 2100 level) | 32' | \$13.06 | 32' from winze |
| 2100 W Winze #87W, 2350 FW X-cut | 9' | \$19.24 | 9' " " |
| 2100 W Winze #87W, 2350 Stat. & Ore Pocket | 65 | cu.yds. | cut out |
| 2100 W Winze #87W, 2350 East Drift | 109' | \$19.38 | 109' " " |
| 2100 W Winze #87W, 2350 West Drift | 156' | \$21.42 | 156' " " |
| 2100 W Winze #87W, 2350 W.D. HW X-cut #147 | 18' | \$18.83 | 18' " drift |
| Total advance | 8495' | | |

Note:

This does not include repairing, reclaiming or cubic yards cut out.

IDAHO MARYLAND MINES COMPANY

Summary of Development for years

1919, 1920, 1921, 1922 & 1923.

| YEAR | DRIFTS & X-CUTS | | SHAFTS | | WINZES | | RAISES | | EXCAVATIONS |
|----------------------|-----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|-------------|
| | RECLAIMED | NEW | RECLAIMED | NEW | RECLAIMED | NEW | RECLAIMED | NEW | Cu. Yards |
| 1919 | 176 | | 540 | | | | | | |
| 1920 | 7300 | 405 | 587 | 4 | 13 | | 426 | 64 | 1489 |
| 1921 | 6920 | 2367 | 2086 | 40 | 485 | 50 | 963 | 586 | 834 |
| 1922 | 305 | 6643 | 160 | 802 | | 50 | 190 | 496 | 144 |
| 1923 | 43 | 5680 | | 430 | | 556 | | 1827 | 807 |
| TOTAL | 14744 | 15095 | 3373 | 1276 | 498 | 656 | 1579 | 2973 | 3274 |
| COST PER FOOT | \$5.02 | \$17.69 | \$32.56 | \$71.92 | \$10.50 | \$41.82 | \$4.41 | \$18.25 | |

| | | | | |
|--------------------------|--------|-------|---------------|----------|
| TOTAL NEW WORKINGS | 20,000 | feet. | Cost per foot | \$ 24.77 |
| TOTAL RECLAIMED WORKINGS | 20,194 | " | " " " | 14.83 |
| Total | 40,194 | " | " " " | \$ 21.03 |

5680
 430
 556
 1827

 8493

IDAHO MARYLAND MINES COMPANY

Milling analysis for year 1923

| | |
|---------------------------|-------------|
| Mill operated | 275 days |
| Ore Milled | 22,949 tons |
| Stamp Duty | 4.17 tons |
| Average Heads by assay | \$ 4.45 |
| Average Heads by recovery | \$ 5.05 |
| Average Tails | \$ 0.93 |
| Theoretical Extraction | 79% |
| Actual Extraction | 81.6% |

RECOVERY

| | <u>Ounces</u> | <u>Value Per Oz.</u> | <u>Ozs. Amalgam</u> | <u>Value per oz.</u> | <u>\$ bullion in Amalgam</u> | <u>Ozs Hg Fed</u> | <u>Marketing Charges</u> | <u>Deductions</u> | <u>Net Value</u> | <u>Gross Value</u> |
|---|---------------|--------------------------|-------------------------|--------------------------------|--------------------------------------|------------------------------|------------------------------|-------------------|----------------------|------------------------|
| BULLION | 4366.53 | \$ 17.84 | 10899 $\frac{1}{2}$ | \$ 7.15 | 34% | 5896 | \$ 300.57 | | \$77,590.83 | \$77,891.40 |
| | | | | <u>Gross Value per ton</u> | | <u>Net value per ton</u> | | | | |
| SULPHURETS | | <u>Dry Tons</u> | | \$ 57.78 | | \$ 40.00 | \$3,878.24 | \$ 1,229.41 | \$11,486.50 | \$16,594.15 |
| Total | | 287.19 | | | | | \$4,178.81 | \$ 1,229.41 | \$89,077.33 | \$94,485.55 |
| Percentage free gold in recovery | | | | | | | | | .824 | |
| Percentage gold to silver in bullion | | | | | | | | | .995 | |
| Percentage gold to silver in sulphurets | | | | | | | | | .962 | |

COSTS

| | |
|----------------------------|-----------------|
| Crushing, per ton | \$ 0.074 |
| Milling " " | 0.515 |
| Marketing Bullion, per ton | 0.013 |
| Sulphurets, per ton milled | 0.253 |
| Total Cost | <u>\$ 0.855</u> |

IDAHO MARYLAND MINES COMPANY
Development to December 31st, 1923.

#1

| | |
|---|------------------|
| 855 L E & W Drifts from West Raise #210 | \$ 1,655.67 |
| 855 L Raise 85' E of " " " | 877.05 |
| 855 L " 37' W of " " " | 362.55 |
| 1000 L West Raise #210 | 5,916.05 |
| 1000 L East Drift | 14,500.52 |
| 1000 L Main Shaft Ore Pocket | 2,252.87 |
| 1000 L East FW Crosscut #830 | 309.02 |
| 1000 L " " " #1673 | 1,422.72 |
| 1000 L " " " #2250 | 792.58 |
| 1000 L " HW " " | 39,381.17 |
| Canyon Shaft Sinking | 4,134.24 |
| 1300 L West Drift | 3,707.09 |
| 1500 L Main Shaft Station & Ore Pocket | 2,513.21 |
| 1500 L " " East Drift | 1,274.65 |
| 1500 L " " West " | 4,398.04 |
| 1500 L " " " X-cut #156 | 152.25 |
| 1600 L East FW Crosscut #760 | 1,229.71 |
| 1600 L " " " " Raise #45N | 108.40 |
| 1600 L " " " " E & W Drifts | 2,617.57 |
| 1600 L " HW Drift #1385 | 2,095.72 |
| 1600 L " FW Crosscut #1710 | 2,628.73 |
| 1600 L " " " " E.D.#150 | 2,124.98 |
| 1600 L " " " " " #180 | 1,833.73 |
| 1600 L " " " " W.Drift | 1,716.29 |
| 1600 L " " " " " Raise #56 | 86.31 |
| 1600 L " HW " #1750 | 906.96 |
| 1600 L " FW " #1985 | 290.87 |
| 1600 L " " " #2255 | 3,076.81 |
| 1600 L " " " " W.D.#160 | 1,103.45 |
| 1600 L " " " " E.D. " | 2,299.26 |
| 1600 L " " " " " " HW X-cut #48E | 575.06 |
| Dorsey Winze Station & Ore Pocket | 522.52 |
| Dorsey Winze Sinking | 2,688.49 |
| " 1900 L Station & Ore Pocket | 746.10 |
| " 1900 L East Raise #121 | 497.77 |
| " 1900 L " " #287 | 891.39 |
| " 1900 L " HW Crosscut at Dorsey Winze | 421.68 |
| " 1900 L " FW Crosscut #164 | 1,832.58 |
| " 1900 L " " " " E.Drift | 1,182.36 |
| " 1900 L " " " " W. " | 1,667.52 |
| " 1900 L " Drift | 13,431.00 |
| " 1900 L " " FW Crosscut #348 | 2,120.53 |
| " 1900 L " " " " " Raise #25W | 1,186.00 |
| " 1900 L " " " " " " #30 | 853.82 |
| " 1900 L West Drift | 3,190.41 |
| " 1900 L " " FW Crosscut #80 | 426.41 |
| 2000 L Station & Ore Pocket | 114.22 |
| 2000 L Pump Station | 3,248.47 |
| 2000 L Hoist Station for 2100 L Winze | 906.57 |
| 2000 L Station FW Crosscut | 243.25 |
| 1950 L East Drift from W.Raise #89 | 1,080.58 |
| 1950 L " Crosscut " " " | 747.91 |
| 2000 L East Drift | <u>47,546.95</u> |

Carried forward,

191,889.86

IDAHO MARYLAND MINES COMPANY
Development to December 31st, 1923.

#2

| | | |
|---|------------------|------------|
| | Brought forward, | 191,889.86 |
| 2000 L East FW Crosscut #1293 | | 3,267.30 |
| 2000 L " " " #1740 | | 692.58 |
| 2000 L E FW Crosscut #1923 | | 8,285.30 |
| 2000 L " " " " E Raise #104 | | 199.18 |
| 2000 L " " " " E.Drift #80 | | 3,421.58 |
| 2000 L " " " " " " Raise #39 | | 511.73 |
| 2000 L " " " " E HW Drift #55E | | 2,331.46 |
| 2000 L " " " " W.Drift #80 | | 3,180.66 |
| 2000 L " " " " " " Raise #41 | | 90.79 |
| 2000 L " " " " E.Drift #465, Raise #89 | | 5,888.00 |
| 2000 L " " " " " #465 | | 14,793.06 |
| 2000 L " " " " " " HW Bch.#130 | | 1,767.49 |
| 2000 L " " " " " " " " " X-cut #200 | | 2,104.23 |
| 2000 L " " " " " " Station for #89 Raise | | 100.81 |
| 2000 L " " " " West Drift #465 | | 1,864.07 |
| 2000 L " " " " E.Drift #80, Raise #12 | | 2,282.35 |
| 2000 L West Drift | | 35,694.99 |
| 2000 L " " " Raise #321 | | 689.65 |
| 2000 L " " " #1006 | | 763.51 |
| 2000 L " " FW Crosscut #335 | | 1,423.41 |
| 2000 L " #725 South Drift #180 | | 199.77 |
| 2000 L " HW Crosscut #935 | | 2,530.35 |
| 2000 L " #905 South Drift | | 1,706.17 |
| 2000 L " #935 " " | | 6,612.12 |
| 2000 L " " " HW Crosscut #223 | | 251.25 |
| 2000 L " " North " #38 | | 785.19 |
| 2000 L " " South Winze #88 | | 3,544.83 |
| 2000 L " " " " North Drift #38 | | 693.49 |
| 2000 L " " " " South " " | | 179.31 |
| 2000 L " " " " North " #100 | | 2,409.47 |
| 2000 L " " " " South " " | | 1,319.01 |
| 2000 L " " " " #45 Station & Ore Pocket (Hoist) | | 297.63 |
| 2000 L " " " " " " | | 7,211.12 |
| 2000 L " Drift, Crosscut #1802 | | 684.41 |
| 2000 L " #935 South Winze #45, 100' L. Station & Ore Pocket | | 980.59 |
| 2100 L West Raise #87 | | 2,835.07 |
| 2100 L West Winze #87 Station & Ore Pocket | | 183.18 |
| 2100 L West Winze #87 | | 13,990.96 |
| 2100 L East Drift | | 3,373.27 |
| 2100 L West Drift | | 11,985.37 |
| 2100 L Station & Ore Pocket | | 931.00 |
| 2100 L West Drift crosscut 150' below 2100 level | | 417.87 |
| 2100 L " " " 253' " " " | | 173.17 |
| 2350 L Station & Ore Pocket | | 1,271.16 |
| 2350 L East Drift | | 2,112.09 |
| 2350 L West Drift | | 3,341.67 |
| 2350 L " " Crosscut #147 | | 339.03 |
| Main Shaft, Sinking | | 86,441.94 |
| " " Stripping | | 1,196.11 |
| " " Raise (2000 L West Raise #1842) | | 4,260.25 |
| Pumping | | 57,357.49 |
| Drainage | | 1,648.55 |
| Ventilating | | 6,044.49 |

TOTAL,

\$508,549.39

IDAHO MARYLAND MINES COMPANY
Reclaiming Old Workings, to December 31st, 1923.

#1

| | |
|---|-------------------|
| Drain Tunnel | \$ 1,772.87 |
| 300 L West Raise #726 | 715.03 |
| 300 L Raise 35' East of West Raise #726 | 842.97 |
| 300 L " 170' " " " " " | 135.17 |
| 300 L East & West Drifts from " " | 3,278.92 |
| 400 L West Raise #726 | 1,668.95 |
| 400 L " " #937 | 777.49 |
| 400 L " Drift | 15,616.60 |
| 400 L " FW Crosscut | 125.39 |
| 400 L Ore Chute | 409.45 |
| 400 L Pump Station | 1,465.47 |
| 700 L Second Exit to 400 level | 2,028.84 |
| 700 L Inc. Raise bet. Idaho 700 & Eureka 600 levels | 33.10 |
| 700 L West Drift | 10,185.87 |
| 700 L West HW Crosscut | 963.53 |
| 700 L Ore Chute | 328.14 |
| 800 L East Drift | 63.10 |
| 800 L West Drift | 680.61 |
| 900 L East Drift | 70.32 |
| 900 L West Drift | 16.73 |
| 1000 L Main Shaft Station & Ore Pocket | 8,030.23 |
| 1000 L Transformer Station | 1,308.47 |
| 1000 L Pump Station | 3,793.41 |
| 1000 L Pump Tank | 7,679.23 |
| 1000 L West Drift | 1,997.69 |
| 1000 L Mule Barn | 803.65 |
| 1000 L Canyon Shaft Hoist Station | 10,001.23 |
| 1000 L Canyon Shaft Station & Ore Pocket | 1,301.09 |
| 1000 L East Drift (old fill) | 13,183.75 |
| 1000 L East Drift | 724.75 |
| Canyon Shaft | 62,151.81 |
| 1200 L Station & Ore Pocket | 43.17 |
| 1300 L " " " " | 896.06 |
| 1300 L East Drift | 764.69 |
| 1400 L Station & Ore Pocket | 719.96 |
| 1400 L East Drift | 1,817.73 |
| 1500 L Station & Ore Pocket | 405.81 |
| 1500 L East Drift | 1,620.69 |
| 1500 L West Drift | 424.71 |
| 1600 L Station & Ore Pocket | 909.04 |
| 1600 L Transformer Station | 174.10 |
| 1600 L East Drift | 18,601.06 |
| 1600 L East Raise #1400 | 238.07 |
| 1600 L East Raise #1900 | 528.75 |
| 1900 L Station & Ore Pocket | 67.49 |
| 1900 L West Drift | 36.75 |
| 2000 L Station & Ore Pocket | 5,480.63 |
| Dorsey Winze Station & Ore Pocket | 1,171.55 |
| Dorsey Winze | 5,229.89 |
| " " 1700 L Station & Ore Pocket | 62.69 |
| " " 1800 L " " " " | 81.26 |
| " " " " Pump Station | 41.09 |
| " " 1900 " West Drift | 344.10 |
| 2000 L Canyon Shaft, West Drift | 3,440.77 |
| Carried Forward | <u>195,253.92</u> |

#2

IDAHO MARYLAND MINES COMPANY
Reclaiming Old Workings, to December 31st, 1923.

| | | |
|--------------|------------------|---------------------|
| | Brought forward, | \$195,253.92 |
| Eureka Shaft | | 2,000.05 |
| Main Shaft | | 45,681.07 |
| Unwatering | | 44,757.04 |
| Pumping | | 38,092.27 |
| Ventilating | | 11,260.62 |
| | TOTAL | <u>\$337,044.97</u> |

IDAHO MARYLAND MINES COMPANY

Buildings & Equipment, December 31st, 1923.

| | <u>Buildings</u> | <u>Equipment</u> | <u>Total</u> |
|-------------------------------|--------------------|---------------------|---------------------|
| <u>SURFACE</u> | | | |
| Assay Office | \$ 856.34 | \$ 600.74 | \$ 1,457.08 |
| Automobiles | | 2,767.35 | 2,767.35 |
| Blacksmith & Machine Shops | 1,282.57 | 3,131.48 | 4,414.05 |
| Change House | 1,006.86 | | 1,006.86 |
| Compressor | 874.41 | 14,203.75 | 15,078.16 |
| Conveyor Belt | 986.07 | 2,395.83 | 3,381.90 |
| Crusher | 2,628.16 | 1,330.82 | 3,958.98 |
| Crusher Tramway | 1,734.99 | | 1,734.99 |
| Electric Shop | 1,127.71 | | 1,127.71 |
| Engineering Office | | 539.10 | 539.10 |
| Fuse House | 177.43 | | 177.43 |
| Garage | 369.18 | | 369.18 |
| Gasoline Locomotive | | 794.74 | 794.74 |
| Head Frame | 2,271.22 | | 2,271.22 |
| Head Frame Ore Bins & Landing | 1,811.55 | | 1,811.55 |
| Hoisting | | 7,646.80 | 7,646.80 |
| Mill | 5,396.46 | 9,184.60 | 14,581.06 |
| Mill Tailings Trestle | 199.22 | | 199.22 |
| Miscellaneous | 59.87 | 437.79 | 497.66 |
| Office | 6,740.01 | 684.44 | 7,424.45 |
| Pipe Lines (Main) | | 1,034.99 | 1,034.99 |
| Powder House | 126.74 | | 126.74 |
| Power | | 15,630.20 | 15,630.20 |
| Sawmill | 1,486.37 | 1,719.91 | 3,206.28 |
| Shaft House | 1,028.47 | | 1,028.47 |
| Tailings Dam | 6,993.24 | | 6,993.24 |
| Telephone Line | 359.00 | | 359.00 |
| Timber Derrick | 498.88 | | 498.88 |
| Waste Dump | 788.84 | | 788.84 |
| <u>UNDERGROUND</u> | | | |
| Cars & Skips | | 8,498.19 | 8,498.19 |
| Drilling | | 8,325.17 | 8,325.17 |
| Hoisting | | 5,074.87 | 5,074.87 |
| Power | | 2,717.13 | 2,717.13 |
| Pumping | | 44,173.22 | 44,173.22 |
| Storage Battery Locomotive | | 2,974.17 | 2,974.17 |
| TOTAL | <u>\$38,803.59</u> | <u>\$133,865.29</u> | <u>\$172,668.88</u> |

EXHIBIT 83

IDAHO MARYLAND MINES COMPANY

HOBART BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

DIRECTORS

BULKELEY WELLS, PRESIDENT ROY H. ELLIOTT, VICE-PRESIDENT
 A. D. SNODGRASS, SECRETARY-TREASURER
 ERROL MACBOYLE, CONSULTING ENGINEER
 F. W. MCNEAR, RUFUS THAYER, C. G. BOCKUS

MINES AT GRASS VALLEY
 CALIFORNIA

JOHN A. FULTON, MANAGER

Grass Valley, California.

Feb. 16, 1924.

SUBJECT:

MONTHLY REPORT FOR JANUARY 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending January 31st, 1924.

Result of operations is as follows;

| | | | |
|------------------|--------------------|--------------|--------------------|
| <u>EXPENSES:</u> | Payroll | \$ 19,930.30 | |
| | Bills | \$ 7,634.53 | \$ 27,564.83 |
| <u>RECEIPTS:</u> | Bullion | \$ 7,333.40 | |
| | Sulphurets | 1,036.01 | |
| | Miscellaneous | <u>61.29</u> | <u>\$ 8,430.70</u> |
| | Loss for the month | | \$ 19,134.13 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|----------------|--------------------|----------------|--------------|
| December daily | 75 | 24 | 99 |
| January daily | 82 | 22 | 104 |

MILLING

| | |
|-----------------------------|-----------|
| Mill operated | 19.8 days |
| Ore Milled | 1608 tons |
| Stamp duty | 4.06 " |
| Heads as sampled | \$ 10.20 |
| Heads figured from recovery | \$ 6.78 |
| Tails | \$ 1.21 |
| Theoretical Extraction | 88.2 % |
| Actual Extraction | 82.1 % |

| Recovery: | <u>Gross</u> | <u>Net</u> |
|----------------|-------------------|-------------------|
| Bullion | \$7,353.02 | \$7,333.40 |
| Sulphurets | 1,599.50 | 1,036.01 |
| " Dec. corr'n. | <u>17.46</u> | <u>17.46</u> |
| Total | <u>\$8,969.98</u> | <u>\$8,386.87</u> |

| | | <u>UNDERGROUND</u> | | |
|-----------------------|---|--------------------|-------------------|----------------------|
| | | <u>Tramming</u> | | |
| <u>Ore Trammed:</u> | | <u>Tons</u> | <u>Total Tons</u> | <u>Average Value</u> |
| <u>Stopes:</u> | 2000 L. E. FW X-cut #1923, Stopes on vein #80 | 487 | 487 | \$ 8.00 |
| <u>Development:</u> | 1950 L. East & West Drifts | 202 | | 7.00 |
| | 2000 L. East Drift #465 | 129 | | 6.00 |
| | 2000 L. West Winze #45 | 665 | | 6.00 |
| | 2000 L. East Crosscut #130 #200 | 86 | | 3.00 |
| | 2000 L. East Drift East Winze #30 | 117 | | 4.00 |
| | 2350 L. East Drift | <u>18</u> | <u>1217</u> | 1.50 |
| | Total | | 1704 | |
| <u>Waste Trammed:</u> | | | 3011 | |

STOPING2000 Level East Footwall Crosscut #1923, Stopes on Vein #80

487 tons were derived from these stopes, cost including all charges, \$3.92 per ton. Cost exclusive of fixed charges \$2.33 per ton.

The ore in this stope averages about \$7.00 after being mined. The stope is about four feet from footwall to hangingwall and extends along the strike for 150 feet. Some waste is sorted from the broken ore and gobbed in the stope.

DEVELOPMENT1950 (Dorsey Vein) East Drift

Advance 37 feet, total length 37 feet, cost per foot \$19.82.

A small quartz vein was followed which averaged 11 inches thick and \$2.50 per ton.

1950 (Dorsey Vein) West Drift

Advance 34 feet, total length 34 feet, cost per foot \$21.60.

This drift followed a quartz vein averaging 20 inches in width and assaying \$25.00 per ton.

2000 L. E. FW X-cut #1923, E. Drift #80 Vein #30 Winze (This is the east winze)

Advance 7 feet, total length 10 feet below 2000 level. A quartz vein runs along the south side of the winze, averaging \$20.00 in gold and 18 inches in width.

2000 L. E. FW X-cut #1923, E. Drift #465 vein, HW Branch #130

Advance 90 feet, total length 137 feet, cost per foot \$18.96.

No ore was found in this drift.

2000 L. E. FW X-cut #1923, E. Drift #465, Vein HW X-cut #200E

Advance 81 feet, total length 158 feet, cost per foot \$17.14.

The crosscut cut a quartz vein 103 feet from the start, it averaged 24 inches in thickness and \$4.80 per ton on the east side of the crosscut and 80 cents on the west side of the crosscut. The face is in well mineralized diabase.

2000 L. E. FW X-cut #1923, E. Drift #465 vein

Advance 123 feet, total length 646 feet, cost per foot \$25.09.

This drift has followed along the diabase-serpentine contact. Some quartz vein matter is on the contact. At 537 feet from start of drift a bunch of quartz 48 inches in thickness and about 5 feet along the drift was cut, averaging \$18.00 per ton.

The swelling footwall (serpentine) is still giving trouble.

2000 Level West #935 South Drift Winze #45

Advance 79 feet, total length 308 feet below 2000 level, cost \$43.34 per foot.

The average width of the vein for 79 feet has been 17 inches and the average value \$25.00 per ton.

The work in this winze has been seriously hampered by the swelling foot-wall serpentine.

2100 Level West Winze #87

Advance 16 feet, total length 329 feet below the 2100 level, cost per foot \$50.04.

2350 East Drift

Advance 131 feet, total length 240 feet east from winze #87, cost per foot \$14.88.

This drift has followed a well defined contact, between diabase and serpentine, and there has been some quartz vein matter along the contact, which assays \$50.00 per ton. There has been at intervals a black gouge, along the contact, This gouge has a maximum of 2 inches in thickness and assays about \$50.00 per ton.

2350 West Drift

Advance 125 feet, total advance 281 feet from winze #87, cost per foot \$13.16.

This drift followed the serpentine-diabase contact. The contact was dry and barren with no mineralization of any kind.

Main Shaft Raise (Stripping & Timbering)

About 24 feet of this shaft has been stripped and timbered from the 2000 level up.

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of January, 1924

| | | |
|--------------------------------------|--------------|--------------|
| Balance on hand, beginning of month: | | |
| Nevada County Bank, Payroll a/c | \$ 303.32 | \$ 303.32 |
| <u>RECEIPTS:</u> | | |
| San Francisco Office | \$ 19,830.30 | |
| Personal Accounts | 61.29 | 19,891.59 |
| | | <hr/> |
| Total | | \$ 20,194.91 |
| <u>DISBURSEMENTS:</u> | | |
| Time checks Payroll Jan. 1-15, 1924 | \$ 457.45 | |
| Net " " " " | 8,672.15 | |
| Time checks " Jan.16-31, " | 138.20 | |
| Net " " " " | 10,562.50 | |
| Petty Cash Account | 100.00 | \$ 19,930.30 |
| | | <hr/> |
| BALANCE ON HAND, END OF MONTH | | |
| Nevada County Bank, Payroll Account | | \$ 264.61 |
| | | <hr/> <hr/> |

IDAHO MARYLAND MINES COMPANY

Expenditures, January 1924

Sheet #1

| | Labor | Material | Power | Misc. | Total |
|--|--------------------|--------------------|--------------------|------------------|--------------------|
| <u>DEVELOPMENT</u> | | | | | |
| Main Shaft Stripping | \$ 1,114.62 | \$ 204.65 | \$ 66.89 | \$ | \$ 1,386.16 |
| 2000 L. M.S.Stat. & Ore Pocket | 288.87 | 14.43 | | | 303.30 |
| 1950 Level East Drift | 496.42 | 163.36 | 73.57 | | 733.35 |
| 1950 Level West Drift | 529.76 | 138.10 | 66.63 | | 734.49 |
| 2000 L. E.D.#80, Winze #30E | 816.73 | 64.26 | 75.71 | | 956.70 |
| 2000 L. East Drift #465 | 2,160.89 | 656.48 | 268.69 | | 3,086.06 |
| 2000 L. E.D.#465,HW Bch.#130 | 1,308.09 | 261.94 | 136.54 | | 1,706.57 |
| 2000 L. E.D.#465,HW X-cut #200 | 984.26 | 274.99 | 129.02 | | 1,388.27 |
| 2000 L. E.D.#465, Hoist Station for #89 Raise | 9.50 | | | | 9.50 |
| 2000 L. E.D.#465, Raise #89 | 131.89 | 59.31 | | | 191.20 |
| 2000 L.W.#935, South Winze #45 | 2,989.67 | 308.55 | 125.56 | | 3,423.78 |
| 2100 L. West Winze #87 | 638.65 | 131.62 | 30.38 | | 800.65 |
| 2350 L. Station & Ore Pocket | 38.81 | .57 | | | 39.38 |
| 2350 L. East Drift | 1,436.71 | 346.33 | 166.66 | | 1,949.70 |
| 2350 L. West Drift | 1,160.14 | 332.20 | 152.11 | | 1,644.45 |
| Pumping | 757.33 | 226.81 | 462.50 | | 1,446.64 |
| Drainage | 82.62 | 1.33 | | | 83.95 |
| Total | \$14,944.96 | \$ 3,184.93 | \$ 1,754.26 | \$ | \$19,884.15 |
| <u>UNDERGROUND REPAIRS</u> | | | | | |
| 1000 L. East Drift | \$ 5.25 | \$ | \$ | \$ | \$ 5.25 |
| 1600 L. East Drift | 30.00 | | | | 30.00 |
| 2000 L. Station & Ore Pocket | 26.25 | | | | 26.25 |
| 2000 L. East Drift | 406.99 | 65.44 | 4.93 | | 477.36 |
| 2000 L. West Drift | 412.82 | 60.62 | 2.86 | | 476.30 |
| 2000 L. West Winze #45 | 15.75 | | | | 15.75 |
| Main Shaft | 70.02 | .95 | | | 70.97 |
| Canyon Shaft | 37.16 | 2.35 | | | 39.51 |
| Total | \$ 1,004.24 | \$ 129.36 | \$ 7.79 | \$ | \$ 1,141.39 |
| <u>STOPING</u> | | | | | |
| 2000 L E FW X-cut #1923,Stope #80 | \$ 1,287.80 | \$ 410.92 | \$ 210.29 | \$ | \$ 1,909.01 |
| Total | \$ 1,287.80 | \$ 410.92 | \$ 210.29 | \$ | \$ 1,909.01 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 46.25 | \$ 30.25 | \$ 22.87 | \$ | \$ 99.37 |
| Milling | 518.05 | 150.46 | 242.48 | | 910.99 |
| Total | \$ 564.30 | \$ 180.71 | \$ 265.35 | \$ | \$ 1,010.36 |
| <u>MARKETING BULLION</u> | | | | | |
| Express Treatment | \$ | \$ 11.89 | \$ | \$ | \$ 11.89 |
| Total | \$ | \$ 11.89 | \$ | \$ 19.62 | \$ 31.51 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Loading for shipment | \$ 42.80 | \$ | \$ | \$ | \$ 42.80 |
| Deductions | | | | 133.93 | 133.93 |
| Freight | | 6.45 | | 209.97 | 216.42 |
| Treatment | | | | 219.59 | 219.59 |
| Assaying & Sampling | | 12.00 | | | 12.00 |
| Total | \$ 42.80 | \$ 18.45 | \$ | \$ 563.49 | \$ 624.74 |

IDAHO MARYLAND MINES COMPANY

Expenditures, January 1924

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|--------------------------------------|--------------------|--------------------|--------------------|------------------|--------------------|
| <u>GENERAL & ADMINISTRATIVE:</u> | | | | | |
| Assaying & Sampling | \$ 51.65 | \$.00 | \$.63 | \$ | \$ 52.28 |
| Automobile Expense | 48.05 | 110.95 | | | 159.00 |
| Compensation Insurance | | 761.46 | | | 761.46 |
| Dues & Donations | | 57.28 | | | 57.28 |
| Engineering | 234.75 | .60 | | | 235.35 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 19.80 | .75 | | | 20.55 |
| First Aid | 10.25 | 1.34 | | | 11.59 |
| Management | 800.00 | | | | 800.00 |
| Manager's Residence | 6.00 | 119.52 | | | 125.52 |
| Miscellaneous | 28.55 | 10.30 | | | 38.85 |
| Mine Office Expense | 360.00 | 32.26 | | | 392.26 |
| Telephones & Lighting | | | 12.69 | | 12.69 |
| Telephone, Telegraph & Postage | | 17.90 | | | 17.90 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,675.30 | \$ 1,112.36 | \$ 13.32 | \$ 70.00 | \$ 2,870.98 |
| <u>BUILDINGS & EQUIPMENT:</u> | | | | | |
| Tailings Dam | \$ 51.65 | \$ | \$ | \$ | \$ 51.65 |
| UG Equip. - Hoisting | | 91.74 | | | 91.74 |
| " Storage Battery | | | | | |
| Locomotive | 20.40 | 554.85 | | | 575.25 |
| Total | \$ 72.05 | \$ 646.59 | \$ | \$ | \$ 718.64 |
| GRAND TOTAL | \$19,591.45 | \$ 5,695.21 | \$ 2,251.01 | \$ 653.11 | \$28,190.78 |

IDAHO MARYLAND MINES COMPANYBills, January 1924.

| | |
|--|-------------|
| Alpha Hardware & Supply Company | \$ 2,397.73 |
| Air Reduction & Sales Company | 1.09 |
| American Railway Express Company | 30.08 |
| American Rubber Mfg. Company | 5.75 |
| Banner Lumber Company | 7.24 |
| Braun-Knecht-Heimann Company | .84 |
| California Metal & Mineral Producers Association | 57.28 |
| Carlisle, A. & Company | 3.15 |
| Chief Consolidated Mining Company | 136.70 |
| Clinch Mercantile Company | 39.20 |
| Coffin-Redington Company | 1.34 |
| Disston, Henry, & Sons | 11.72 |
| Dunham, Carrigan & Hayden Company | 60.09 |
| Empire Mines, The | 27.50 |
| Ensign Company | 1.00 |
| Garlock Packing Company | 29.59 |
| General Electric Company | 43.19 |
| George Brothers | 159.40 |
| Gill-Miller Company | 11.00 |
| Goodyear Rubber Company | 8.00 |
| Grenfell, C. B. | 10.00 |
| Hanks, Abbot A. | 12.00 |
| Keuffel & Esser Company | 1.62 |
| Linde Air Products Company | 8.25 |
| Metals Exploration Company | 75.00 |
| Nevada County Bank | 43.51 |
| New York Belting & Packing Company | 44.00 |
| Pacific Gas & Electric Company, San Francisco | 2,257.51 |
| Pacific Gas & Electric Company, Grass Valley | 79.37 |
| Pacific Telephone & Telegraph Company | 25.20 |
| Pacific States Electric Company | 17.38 |
| Philadelphia Storage Battery Company | 537.60 |
| Pioneer Rubber Mills | 98.44 |
| Prest-O-Lite Company | 7.70 |
| Reardon, P. H. | 47.00 |
| Roebing's, John A. Sons Company | 34.65 |
| Sanford-Day Iron Works | 184.14 |
| Schwabacher-Frey Stationery Company | 15.49 |
| Standard Oil Company | 74.77 |
| State Compensation Insurance Fund | 761.46 |
| Taylor, J. E. | 35.18 |
| Taylor's Foundry & Engineering Company | 141.37 |
| Union Publishing Company | 11.00 |
| Finance & Const. Co. of California | 80.00 |
| Total | \$ 7,634.53 |

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING JANUARY 31ST, 1924

PRODUCTION

TONS ORE MILLED 1608

Value.....\$ 8,369.41*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|----------------------|-----------------|
| Crosscutting..... | <u>81'</u> | Cost per foot.....\$ | <u>17.14</u> |
| Drifting..... | <u>549'</u> | " " " | <u>18.25</u> |
| Winze Sinking..... | <u>102'</u> | " " " | <u>50.79</u> |
| Other Development..... | <u>12'</u> | " " " | <u>--</u> |
| Total footage..... | <u>735'</u> | " " " | <u>\$ 23.74</u> |

Total Cost of Development.....\$19,884.15

BUILDINGS & EQUIPMENT..... 718.64

OTHER CHARGES..... 7,587.99 \$ 28,190.78

NET EXPENSES FOR MONTH..... \$ 19,821.37

| | |
|-----------------|--------------------|
| * Value bullion | \$ 7,533.40 |
| Value amalgam | 1,036.01 |
| | <u>\$ 8,369.41</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.

March 14, 1924.

MONTHLY REPORT FOR FEBRUARY 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills, Development Report and map of underground workings for the month ending February 29th, 1924.

Result of operations is as follows;

| | | | |
|------------------|--------------------|--------------|--------------|
| <u>EXPENSES:</u> | Payroll | \$ 21,373.05 | |
| | Bills | 8,035.87 | \$ 29,408.92 |
| | | | |
| <u>RECEIPTS:</u> | Bullion | \$ 4,729.34 | |
| | Concentrates | 52.80 | |
| | Miscellaneous | 83.32 | \$ 4,865.46 |
| | | | |
| | Loss for the month | | \$ 24,543.46 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|----------------|--------------------|----------------|--------------|
| January daily | 82 | 22 | 104 |
| February daily | 96 | 23 | 119 |

MILLING

| | |
|-----------------------------|-----------------|
| Mill operated | 17 24-hour days |
| Ore Milled | 1217 tons |
| Stamp Duty | 3.58 tons |
| Heads as sampled | \$4.80 |
| Heads figured from recovery | \$5.36 |
| Tails | \$0.78 |
| Theoretical Extraction | 83.8% |
| Actual Extraction | 85.5% |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|--------------------------|--------------|------------|
| Bullion | \$4,742.67 | \$4,729.34 |
| Sulphurets (Feb. est.) | 800.00 | 600.00 |
| Sulphurets (Jan. corr'n) | 35.34 | 35.34 |
| Total | \$5,578.01 | \$5,364.68 |

UNDERGROUNDTramming

| <u>Ore Trammed:</u> | | <u>Tons</u> | <u>Total Tons</u> | <u>Average Value</u> |
|-----------------------|---|-------------|-------------------|----------------------|
| <u>Stopes:</u> | 2000 L E FW X-cut #1923, East Stope #80 | <u>631</u> | 631 | \$ 6.50 |
| <u>Development:</u> | 2000 L.E.D.#465, FW X-cut #200, E.D.#94 | 67 | | 2.50 |
| | 2000 " " " " " " " E.Raise #92 | 89 | | 1.70 |
| | 2000 " " " " " " " W.D.#95 | 26 | | 2.00 |
| | 2000 " " #80, Winze #30 E | 411 | | 3.70 |
| | 2000 " West Winze #45 | 90 | | 4.50 |
| | 2350 " East Drift | <u>55</u> | <u>738</u> | 1.50 |
| | Total | | <u>1369</u> | |
| <u>Waste Trammed:</u> | | | 3223 | |

STOPING2000 L. E FW X-cut #1923, Stopes on Vein #80 (2100 vein #80)

Heretofore this stope has been worked on a contract basis. No incentive was present to keep out the waste rock, consequently considerable waste went along with ore to the mill. Since the hoisting capacity is the limiting feature of this mine it is absolutely necessary to make every ton of rock represent something. From now on the ore will be shot independent of the surrounding waste, what waste sluffs in will be gobbed back into the stope. The extreme western rake in vein #80 stope (see map) from the intermediate down 30 feet along the incline averages \$30.00 per ton and is 28 inches in thickness.

The intermediate level, which is 40 feet higher than the 2000 level, will be pushed ahead to prospect this extreme western rake of vein #80 stope.

The 1950 west drift, called to Mr. Channing's attention the last time he was in the mine, will be ready for operation in a short time. Considerable repair work has had to be done on the #89 raise. The footwall of this raise, which is serpentine, continues to swell.

DEVELOPMENTMain Shaft

Stripping of the main shaft was completed on March 1st. Some 60 feet remained to be timbered. The tracks in the east and west compartment will be pushed down to the 2000 level and the cutting of waste and ore pockets started. Fifty feet of sinking below the 2000 level will be required to give ample room for the ore and waste pocket. It will take the greater part of March to complete this work and put the shaft in readiness for hoisting from the 2000 level.

The new drums and sheaves should be received and installed around the first of April

2000 Level East #30 Winze (2100 east winze)

Advance 33 feet, total length 43 feet on a 35 degree incline below the 2000 level.

This winze is being sunk S65E on a 35 degree incline, along a diabase-serpentine contact. The quartz vein for the entire length of the winze along the contact, averages 9 inches in thickness and \$90.00 per ton.

The progress obtained in this winze has not been as fast as expected. The regular level cars are being sent down the winze now by use of a loop thrown around the car body. This is not satisfactory as many delays are encountered. The cutting of a small ore and waste pocket along with the installation of a winze skip will greatly improve conditions here. This is a good prospect and will be given paramount attention.

2000 Level East #200 X-cut (2100 level E #200 X-cut)

Advance 48 feet, total length to date 206 feet, cost per foot \$19.73.

This crosscut is still driving south 10 degrees east. The first 38 feet of this months advance has been through a diabase formation highly mineralized with quartz stringers one-half inch in thickness scattered throughout the diabase. The last 10 feet, however, has been a barren hard diabase with no included quartz stringers.

2000 Level #92 Raise (2100 level #92 Raise)

Advance 18 feet, total length 18 feet, average cost per foot \$18.46.

This raise is 92 feet from the start of #200 east crosscut and is driven on an incline of 45 degrees directly up the dip of the quartz vein. The vein in the raise is the same one cut by the #200 crosscut which averages 13 inches in thickness and \$2.00 per ton.

2000 Level #94 Drift (2100 level #94 drift)

Advance 16 feet, total length to date 16 feet, average cost per foot \$9.14.

This drift is driving north 75 degrees east (105 feet from the start of the #200 east crosscut) along a vein 16 inches in thickness and averaging \$1.30 per ton. This is a continuation of the same vein cut by the #200 east crosscut and is the vein called to Mr. Channing's attention when he was last in the mine.

2000 Level #95 Drift (2100 level #95 drift)

Advance 11 feet, total length to date 11 feet, cost per foot \$10.55.

This drift, 105 feet from the start of the east #200 crosscut, is driving south 75 degrees west along the westerly extension of the vein cut by the #200 east crosscut. The vein is not so good on this side of the #200 crosscut, averaging only 10 inches in thickness and 60 cents per ton.

2000 Level #1006 West Raise (2100 level #1006 West Raise)

Advance 5 feet, total length 11 feet to date, cost per foot \$16.61.

This raise, 1006 feet from the start of the 2000 west drift, when finished will serve as an ore and waste pocket for the rock hoisted from the #45 winze. Sinking and drifting in the #45 winze cannot be carried on simultaneously with the present arrangement, consequently the making of an ore and waste pocket is imperative. A raise through an old stope which is above the 2000 level and directly in line with the present #45 winze, will furnish a skipway to the required pocket.

When the pocket is completed and track made over into a skipway, both sinking and drifting (drifting to be along the quartz vein at a point 300 feet below collar of winze and from both sides of winze) will be continued with all haste.

2000 Level West #45 Winze (2100 level #45 West Winze)

Advance 67 feet, total length 375 feet to date.

Sinking has been continued in this winze. From 345 feet to 375 feet the quartz vein has had an incline of 25 degrees directly down the dip. The last ten feet of the winze has had 11 inches of quartz averaging 90 cents per ton. The winze is temporarily stopped pending completion of waste and ore pocket.

2350 East Drift

Advance 179 feet, total length 419 feet to date, cost per foot \$16.56.

This drift has followed a well defined contact between diabase and serpentine. The quartz vein is very irregular in this drift, varying from 6 inches to pinch in less than 4 feet advance. From 240 feet to 419 feet the irregular vein averages 5 inches in thickness and \$1.20 per ton.

2000 Level Long Hole Machine (2100 level)

One 50 foot hole has been put through the serpentine formation north 10 degrees east, the location of this hole is at the extreme eastern end of #465 east drift on the 2000 level. The samples taken at intervals of three feet showed only a trace of gold and drilling indicated nothing but serpentine. This hole will be drilled deeper as soon as more drill steel is made up. The equipment for threading the long drill steel has arrived and will be installed within the next day or two.

MAR/c


Superintendent

Enclosures as stated.

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of February, 1924

| | | | | |
|---|----|---------------|----|------------------|
| Balance on hand, beginning of month: Nevada County Bank, Payroll a/c | \$ | <u>264.61</u> | \$ | 264.61 |
| <u>RECEIPTS:</u> | | | | |
| San Francisco Office | \$ | 21,588.65 | | |
| Personal Accounts | | 12.90 | | |
| Wood | | 42.50 | | |
| Sundries | | <u>27.92</u> | \$ | <u>21,671.97</u> |
| Total | | | \$ | 21,936.58 |
| <u>DISBURSEMENTS:</u> | | | | |
| Time checks Payroll Feb. 1-15, 1924 | \$ | 973.10 | | |
| Net " " " " | | 10,311.30 | | |
| Time checks " " 16-29, " | | 648.35 | | |
| Net " " " " | | 9,440.30 | | |
| Petty Cash Account | | <u>100.00</u> | \$ | <u>21,473.05</u> |
| <u>BALANCE ON HAND, END OF MONTH</u> | | | | |
| Nevada County Bank, Payroll Account | | | \$ | <u>463.53</u> |

IDAHO MARYLAND MINES COMPANY

Expenditures, February 1924

Sheet # 1

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|--------------------|-------------------|-------------------|-----------------|--------------------|
| <u>DEVELOPMENT</u> | | | | | |
| Main Shaft Stripping | \$ 5,307.69 | \$ 792.90 | \$ 312.04 | \$ | \$ 6,412.63 |
| 2000 L. E.D.#80, Winze #30 E | 1,943.32 | 392.98 | 123.02 | | 2,459.32 |
| 2000 " " " " #30 Hoist Stat | 427.04 | 9.62 | | | 436.66 |
| 2000 " " #465 | 1,034.81 | 91.54 | 117.90 | | 1,244.25 |
| 2000 " " " HW Dft.#130 | 21.94 | .38 | | | 22.32 |
| 2000 " " " Raise #89 | 203.27 | 2.40 | | | 205.67 |
| 2000 " " " X-cut #200 | 657.00 | 196.60 | 93.14 | | 946.74 |
| 2000 " " " " " E.Raise92 | 198.76 | 92.36 | 41.22 | | 332.34 |
| 2000 " " " " " E.D.#93 | 84.89 | 229.64 | 5.52 | | 320.05 |
| 2000 " " " " " W.D.#94 | 86.17 | 39.96 | 20.17 | | 146.30 |
| 2000 " " " " " E.D.#95 | 83.16 | 22.33 | 10.54 | | 116.03 |
| 2000 L West Raise #1006 | 65.50 | 9.37 | 8.19 | | 83.06 |
| 2000 " " Winze #45 | 2,727.81 | 358.22 | 136.40 | | 3,222.43 |
| 2000 " " " #45 Raise | 302.22 | 34.53 | 19.19 | | 355.94 |
| 2000 " Main Shaft Station & O.P. | 35.91 | 7.09 | | | 43.00 |
| 2350 " East Drift | 2,107.26 | 575.55 | 281.32 | | 2,964.13 |
| 2350 " West " | 166.48 | 16.95 | 7.35 | | 190.78 |
| Pumping | 640.39 | 92.28 | 436.35 | | 1,169.02 |
| Drainage | 54.84 | | | | 54.84 |
| Total | \$16,148.46 | \$2,964.70 | \$1,612.35 | \$ | \$20,725.51 |
| <u>UNDERGROUND REPAIRS</u> | | | | | |
| 2000 L. East Drift | \$ 395.88 | \$ 19.53 | \$ | \$ | \$ 415.41 |
| 2000 " " " #465 | 30.14 | .38 | | | 30.52 |
| 2000 " West " | 334.24 | 7.52 | | | 341.76 |
| 2000 " " Winze #45 | 182.10 | 4.21 | | | 186.31 |
| Main Shaft | 10.25 | | | | 10.25 |
| Canyon Shaft | 15.75 | | | | 15.75 |
| Total | \$ 968.36 | \$ 31.64 | \$ | \$ | \$ 1,000.00 |
| <u>STOPING</u> | | | | | |
| 2000 L E FW X-cut #1923, E.Stope 80 | \$ 1,796.22 | \$ 446.16 | \$ 197.47 | \$ | \$ 2,439.85 |
| Total | \$ 1,796.22 | \$ 446.16 | \$ 197.47 | \$ | \$ 2,439.85 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 61.80 | \$ 4.88 | \$ 22.31 | \$ | \$ 88.99 |
| Milling | 452.91 | 46.48 | 200.85 | | 700.24 |
| Total | \$ 514.71 | \$ 51.36 | \$ 223.16 | \$ | \$ 789.23 |
| <u>MARKETING BULLION</u> | | | | | |
| Express | \$ | \$ 8.51 | \$ | \$ | \$ 8.51 |
| Treatment | | | | 13.33 | 13.33 |
| Total | \$ | \$ 8.51 | \$ | \$ 13.33 | \$ 21.84 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Freight | \$ | \$ 14.00 | \$ | \$ | \$ 14.00 |
| Assaying & Sampling | | 15.50 | | | 15.50 |
| Total | \$ | \$ 29.50 | \$ | \$ | \$ 29.50 |

IDAHO MARYLAND MINES COMPANY

Expenditures, February 1924

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|--------------------|-------------------|-------------------|------------------|--------------------|
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 76.95 | \$ 5.35 | \$ 1.05 | \$ | \$ 83.35 |
| Automobile Expense | 47.70 | 95.31 | | | 143.01 |
| Compensation Insurance | | 819.05 | | | 819.05 |
| Dues & Donations | | 54.54 | | | 54.54 |
| Engineering | 203.75 | 41.30 | | | 245.05 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 1.30 | 11.15 | | | 12.45 |
| Management | 1,150.00 | | | | 1,150.00 |
| Manager's Residence | 19.85 | 32.39 | | | 52.24 |
| Miscellaneous | 48.40 | 115.20 | | | 163.60 |
| Mine Office Expense | 360.00 | 21.71 | | | 381.71 |
| Taxes | | | | 98.00 | 98.00 |
| Telephones & Lighting | | | 12.27 | | 12.27 |
| Telephone, Teleg. & Postage | | 32.18 | | | 32.18 |
| Travelling Expense | | 36.65 | | | 36.65 |
| Watchmen | 108.75 | | | | 108.75 |
| <u>Total</u> | <u>\$ 2,016.70</u> | <u>\$1,264.83</u> | <u>\$ 13.32</u> | <u>\$ 168.00</u> | <u>\$ 3,462.85</u> |
| <u>BUILDINGS & EQUIPMENT</u> | | | | | |
| UG Equip.-Cars & skips | \$ | \$ 522.00 | \$ | \$ | \$ 522.00 |
| " Storage Battery Loco. | | 35.80 | | | 35.80 |
| <u>Total</u> | <u>\$</u> | <u>\$ 557.80</u> | <u>\$</u> | <u>\$</u> | <u>\$ 557.80</u> |
| <u>GRAND TOTAL</u> | <u>\$21,444.45</u> | <u>\$5,354.50</u> | <u>\$2,046.30</u> | <u>\$ 181.33</u> | <u>\$29,026.58</u> |

IDAHO MARYLAND MINES COMPANY
Invoices, February 1924.

| | |
|---|--------------------|
| Alpha Hardware & Supply Company | \$ 3,255.97 |
| American Railway Express Company | 60.39 |
| Banner Lumber Company | 62.40 |
| Bret Harte Inn | 66.65 |
| California Metal & Mineral Prod. Assn. | 44.54 |
| Chief Consolidated Mining Company | 6.00 |
| Clinch Mercantile Company | 60.45 |
| Crane Company | 26.65 |
| Dieterich-Post Company | 31.45 |
| Disston, Henry & Sons | 8.10 |
| Dunham, Carrigan & Hayden Co., | 7.88 |
| Garlock Packing Company | 33.51 |
| General Electric Company | 6.72 |
| George Brothers | 140.30 |
| Hanks, Abbot A. | 15.50 |
| Kelley, F. R. | 30.00 |
| Linde Air Products Company | 8.25 |
| Lopez, Joe | 25.00 |
| Metals Exploration Company | 1.50 |
| Miners Foundry & Supply Company | 526.45 |
| Nevada County N. G. R. R. | 134.07 |
| Pacific Gas & Electric Company San Francisco, | 2,050.30 |
| Pacific Gas & Electric Company Grass Valley | 61.94 |
| Pacific Telephone & Telegraph Co., | 32.18 |
| Peerless Light Company | 1.05 |
| Petty Cash | 100.00 |
| Philadelphia Storage Battery Company | 6.40 |
| Pierce-Bosquit Abstract & Title Company | 33.00 |
| Prest-O-Lite Company | 7.70 |
| Reebing's, J. A. Sons Company | 28.73 |
| Smith, Bashful | 7.90 |
| Standard Oil Company | 133.76 |
| State Compensation Insurance Fund | 819.05 |
| Taylor's Foundry & Engineering Company | 176.10 |
| Union Publishing Company | 3.50 |
| Upham, Isaac, Company | 15.21 |
| Westinghouse Electric & Mfg. Company | 7.27 |
| Total | <u>\$ 8,035.87</u> |

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING FEBRUARY 29TH, 1924

PRODUCTION

TONS ORE MILLED 1217

Value.....\$ 4,782.14*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|--------------------|-----------------|
| Crosscutting..... | <u>48'</u> | Cost per foot..... | \$ <u>19.73</u> |
| Drifting..... | <u>257'</u> | " " " | <u>18.14</u> |
| Winze Sinking..... | <u>100'</u> | " " " | <u>56.82</u> |
| Shaft " | <u>163</u> | " " " | <u>39.34</u> |
| Other Development..... | <u>79'</u> | " " " | <u>19.78</u> |
| Total footage..... | <u>647'</u> | " " " | <u>\$ 32.45</u> |

Total Cost of Development.....\$20,725.51

BUILDINGS & EQUIPMENT..... 557.80

OTHER CHARGES..... 7,743.27 \$ 29,026.58

NET EXPENSES FOR MONTH..... \$ 24,244.44

| | |
|--------------------|--------------------|
| * Value bullion | \$ 4,729.34 |
| Value concentrates | 52.80 |
| | <u>\$ 4,782.14</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.
April 15, 1924.

MONTHLY REPORT FOR MARCH 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills, and Development Report for the month ending March 31st, 1924. A map of the underground workings for March has already been forwarded to the San Francisco office.

Result of operations is as follows;

| | | | |
|-----------|--------------------|------------------|--------------|
| EXPENSES: | Payroll | \$ 23,927.75 | |
| | Bills | <u>15,090.05</u> | \$ 39,017.80 |
| RECEIPTS: | Bullion | \$ 7,389.53 | |
| | Concentrates | <u>1,035.55</u> | \$ 8,425.08 |
| | Loss for the month | | \$ 30,592.72 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|----------------|--------------------|----------------|--------------|
| February daily | 96 | 23 | 119 |
| March daily | 109 | 26 | 135 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mill operated | 20 | 24-hour days |
| Ore milled | 1464 | tons |
| Stamp duty | 3.66 | tons |
| Heads as sampled | \$12.75 | |
| Heads figured from recovery | \$ 6.24 | |
| Tails | \$ 0.63 | |
| Theoretical Extraction | 95.0 % | |
| Actual Extraction | 89.9 % | |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|------------|-------------------|-------------------|
| Bullion | \$7,409.05 | \$7,389.53 |
| Sulphurets | 797.07 | 435.55 |
| Total | <u>\$8,206.12</u> | <u>\$7,825.08</u> |

UNDERGROUNDTramming

| <u>Ore Trammed:</u> | | <u>Tons</u> | <u>Total Tons</u> | <u>Average Value</u> |
|-----------------------|---|-------------|-------------------|----------------------|
| <u>Stopes:</u> | 2000 L E FW X-cut #1923, East Stope #80 | 633 | | \$ 7.20 |
| | 2350 L West Drift Stope | <u>34</u> | 667 | 20.00 |
| <u>Development:</u> | 2000 L East Drift #94 | 95 | | 1.75 |
| | 2000 L West Drift #95 | 36 | | 1.50 |
| | 2000 L East Drift #93 | 46 | | 2.50 |
| | 2000 L East Winze #30 | 549 | | 6.00 |
| | 2000 L West Raise #45 | 19 | | 4.00 |
| | 1950 L East Drift | 8 | | 2.00 |
| | 2000 L East Raise #92 | 55 | | 1.90 |
| | 2350 L West Drift | 24 | | 3.00 |
| | 2000 L East #80 Int. Drift | 82 | | 2.20 |
| | 2000 L East FW X-cut #1740 | <u>20</u> | <u>934</u> | 2.00 |
| | Total | | 1601 | |
| <u>Waste Trammed:</u> | | | 3749 | |

GENERAL

During the month over 1000 feet of 2" air line in the main 2000 east drift was changed to a 3" line to increase the volume of air needed by the additional machines. A small air receiver and water tank was also connected into the lines to improve drilling conditions.

The main 2000 west drift previously equipped with 12 pound rails and found to be too light for our storage battery locomotive, have been replaced with new 16 pound rails. The grade and sharp curves covering a distance of 1000 feet, have been gradually worked over into a fairly good haulage level. The percent of grade along this 1000 feet of drift is over 1% and full of curves so that some difficulty will be had to hold the charge on the battery locomotive due to the excessive strain required to pull a loaded train up this grade. It is planned to put a trolley wire overhead and discharge the current direct in the motor, over the bad portion of the haul, in order to relieve the batteries.

The general outlook of the mine has been improved during the month by the ore discovered in #30 east winze, the small vein in the 2350 west drift, the general appearance of the #80 vein stope and the encouraged showings in the 1950 drifts.

STOPPING2000 Level Stope on vein #80 (2100 level vein #80)

This stope has been worked on a days pay basis rather than by contract. An effort has been made to mine the ore as clean as possible. The returns of the samples from the working faces show the ore to be very spotty and irregular, the average value of the quartz when mined and delivered to the mill has been \$7.20 per ton.

2350 Level West Drift Stope

A small vein 5 inches thick and 30 feet long was mined during the last few days of the month. The ore when delivered to the mill averaged \$20.00 per ton. The ore is spotty and difficult to mine clean because the soft serpentine footwall air slacks and sluffs off into the ore.

DEVELOPMENTMain Shaft

Work in the shaft progressed very slowly in spite of the attention given this particular place. After repeated attempts it was found impossible to make any headway in sinking by mucking directly into the main shaft skip. Too much time was lost between loads and on the other hand the tonnage coming from the rest of the mine was such that the skip could not be spared for any length of time without holding up the entire mine. By careful operation it was found possible to hoist a half skip from the 2000 level by running in counter balance. By building a small chute at the 2000 level and installing a small hoist to pull a light skip from the working face to the chute, sufficient storage was obtained to cut the time of loading the big skip down to a minimum and on the other hand enable continuous mucking in the bottom of the shaft.

The new drums are to be delivered on the 10th of April and installation will be started promptly with the arrival of the balance of the equipment. It is estimated that two to three days will be required to change over. No underground work can be carried on during this period because of lack of hoisting facilities.

The completion of the pocket should not take longer than the 25th of April.

1950 Level East Drift

Advance 19 feet, total length 56 feet, average cost per foot \$22.59.

This drift has followed a well defined contact between serpentine and diabase. The quartz vein from 37 to 56 feet increased from a foot to 3 feet in thickness. The vein averaged 27 inches thick and \$1.67 per ton, the sample of the face on the first assayed \$11.60 per ton over a thickness of 38 inches. No advance has been made since the first.

1950 Level West Drift

Advance 14 feet, total length 48 feet, cost per foot \$23.34.

This drift was driven ahead the latter part of the month. The quartz vein from 34 to 48 feet was 8 inches thick and averaged \$50.00 per ton in value. The vein is all in diabase. This drift will be driven ahead to develop the extent of the present quartz vein.

Intermediate level on #80 vein stope

Advance 42 feet, total length 202 feet, cost per foot \$20.08.

This drift has been driven ahead to the west to prospect the western extension of the main #80 vein. The quartz vein from 160 to 168 feet was stoped diagonally up the dip for a short distance, the exposed face in the stope still shows free gold. From 168 to 179 feet the vein was 19 inches thick and assayed \$181.00 per ton and from 179 to 202 feet the vein was 30 inches thick and averaged \$1.90 per ton. The strike of the vein has been very irregular and shows considerable faulting. This drift will be pushed ahead.

2000 Level #30 East Winze (2100 Level East Winze)

Advance 89 feet, total length 132 feet, average cost per foot \$40.71.

This winze was sunk continuously during the month on the downward extension of the #80 vein. The average downward inclination is 33 degrees. The quartz vein from 42 to 132 feet is 11 inches thick and averages \$47.00 per ton. Judging by the surrounding ground the winze appears to be gradually leaving the quartz vein rake diagonally down the dip and bearing off to the east. The proposed new levels from this winze will prove this theory one way or the other.

Before drifts can be started from the winze, an ore and waste pocket must be made on the 2000 level. The ground has been gradually worked out and it will only be a matter of a shift or two to make the change over.

2000 Level #200 East X-cut (2100 level #200 East X-cut)

Advance 36 feet, total length 242 feet, cost per foot \$22.44.

This crosscut is still driving south 10 degrees east, the formation passed through has been a hard tight diabase. Some quartz stringers have again appeared in the formation but carry no values.

2000 Level #1740 FW X-cut (2100 level #1740 crosscut)

Advance 61 feet, total advance 113 feet, cost per foot \$17.13.

This old crosscut in the footwall from the main 2000 east drift was reclaimed for 52 feet and driven ahead in order to pick up the western continuation of the #80 vein, and also to furnish a convenient way of handling ore and waste from the intermediate level in #80 vein stope. The rock will be passed directly to the 2000 level through a raise from this crosscut.

At a point 87 feet from the start of the crosscut a vein dipping 70 degrees to the south and striking N70W was crosscutted which averaged 6 inches in thickness and \$36.00 per ton.

2000 Level #92 Raise (2100 Level #92 Raise)

Advance 64 feet, total advance 82 feet, cost per foot \$17.02.

This raise is 92 feet from the start of the #200 crosscut. It is raising on a vein, all in diabase, whose dip has changed to 60 degrees. The vein for the last 25 feet has been 2 to 3 inches thick and assays as high as \$10.00 and as low as 40 cents. The vein from 18 to 82 feet was 19 inches thick and averaged \$2.90 per ton.

This raise will eventually connect with the 1950 level and furnish a dry ore pass direct to the 2000 level.

2000 Level #94 Drift (2100 Level #94 Drift)

Advance 80 feet, total length 96 feet, cost per foot \$18.20.

This drift is now driving due east. It started 105 feet from the start of the #200 crosscut and is drifting easterly along the quartz vein cut by the #200 crosscut. The vein from 16 to 90 feet was 37 inches thick and averaged \$1.40 per ton.

The formation in the face is all diabase. The hangingwall is a diabase with quartz stringers scattered throughout the face. The diabase is highly mineralized. This drift will be driven further ahead.

2000 Level #95 Drift (2100 Level #95 Drift)

Advance 79 feet, total advance 90 feet, cost per foot \$16.14.

This drift has turned through an angle of 90 degrees in the last 30 feet and is now driving north 15 degrees east. The quartz vein is all in serpentine, the serpentine is shot through with quartz stringers. This drift is nearing the #30 winze locality and has no great future.

2350 Level East Drift

Advance 104 feet, total length 523 feet, cost per foot \$16.49.

This drift is still following the serpentine diabase contact. The contact is more or less vertical and has no regular vein matter. The quartz on the contact has been spotty and irregular.

2350 Level West Drift

Advance 98 feet, total length 390 feet, cost per foot \$15.41.

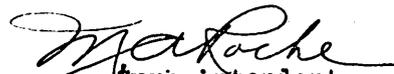
This drift after having driven along a quartz vein for 30 feet, which was 5 inches thick and averaged \$130.00 per ton, continued on a dry barren contact for 60 feet and was stopped.

2350 Level West #3 Crosscut

Advance 25 feet, total length 25 feet, cost per foot \$15.07.

This crosscut is driving north 65 west from the 2350 west drift 300 feet west of the #87 winze. It is all in serpentine and will prospect the footwall and also enable further development of the 2350 west stope.

MAR/c


Superintendent

Enclosures as stated.

IDAHO MARYLAND MINES COMPANY

Expenditures, March 1924

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|-------------|-------------|------------|-----------|-------------|
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Loading for shipment | \$ 26.65 | \$ | \$ | \$ | \$ 26.65 |
| Deductions | | | | 133.18 | 133.18 |
| Freight | | 7.50 | | 203.75 | 211.25 |
| Treatment | | | | 224.59 | 224.59 |
| Assaying & Sampling | | 12.00 | | | 12.00 |
| Total | \$ 26.65 | \$ 19.50 | \$ | \$ 561.52 | \$ 607.67 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 353.05 | \$ 42.20 | \$ 1.46 | \$ | \$ 396.71 |
| Automobile Expense | 35.60 | 72.98 | | | 108.58 |
| Compensation Insurance | | 948.14 | | | 948.14 |
| Engineering | 77.25 | 112.02 | | | 189.27 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 2.70 | 31.50 | | | 34.20 |
| Management | 350.00 | | | | 350.00 |
| Mine Office Expense | 360.00 | 33.93 | | | 393.93 |
| Miscellaneous | 14.00 | 22.03 | | | 36.03 |
| Taxes | | | | 98.00 | 98.00 |
| Tele phones & Lighting | | | 13.10 | | 13.10 |
| Telephone, Telegraph & Postage | | 21.57 | | | 21.57 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,308.85 | \$ 1,284.37 | \$ 14.56 | \$ 168.00 | \$ 2,775.78 |
| <u>BUILDINGS & EQUIPMENT</u> | | | | | |
| Assaying Equipment | \$ | \$ 354.35 | \$ | \$ | \$ 354.35 |
| Hoisting Equipment | | 3,555.25 | | | 3,555.25 |
| UG Equip. - Drilling | | 475.00 | | | 475.00 |
| Total | \$ | \$ 4,384.60 | \$ | \$ | \$ 4,384.60 |
| GRAND TOTAL | \$23,980.20 | \$11,435.66 | \$2,362.86 | \$ 749.04 | \$38,527.76 |

IDAHO MARYLAND MINES COMPANY

Expenditures, March 1924

Sheet # 1

| | Labor | Material | Power | Misc. | Total |
|-----------------------------------|-------------|-------------|------------|----------|-------------|
| <u>DEVELOPMENT</u> | | | | | |
| Main Shaft Sinking | \$ 3,707.40 | \$ 1,210.24 | \$ 127.93 | \$ | \$ 5,045.57 |
| 2000 L M.S.Stat. & Ore Pocket | 12.35 | 6.37 | | | 18.72 |
| 1950 L East Drift | 282.68 | 100.65 | 45.87 | | 429.20 |
| 1950 L West Drift | 240.90 | 68.20 | 17.62 | | 326.72 |
| 1950 L Station & Ore Pocket | 135.86 | 9.48 | | | 145.34 |
| 2000 L E.FW X-cut #1740 | 756.52 | 212.20 | 76.53 | | 1,045.25 |
| 2000 L E.Winze #30 | 3,170.32 | 415.27 | 137.64 | | 3,723.23 |
| 2000 L E.Winze #30 Hoist Station | 155.26 | 3.16 | | | 158.42 |
| 2000 L E.#80 Int. Drifts E & W | 666.65 | 129.59 | 46.96 | | 843.20 |
| 2000 L E. HW X-cut #200 | 572.90 | 170.97 | 64.04 | | 807.91 |
| 2000 L E.D.#465, Raise #89E | 369.65 | 17.36 | 14.39 | | 401.40 |
| 2000 L E HW X-cut #200 Raise #92E | 670.58 | 311.04 | 107.54 | | 1,089.16 |
| 2000 L E HW X-cut #200 " #93E | 58.21 | 36.04 | 11.95 | | 106.20 |
| 2000 L " " " " E.D. #93 | 276.20 | 42.96 | 16.76 | | 335.92 |
| 2000 L " " " " E.D. #94 | 951.27 | 364.07 | 140.47 | | 1,455.81 |
| 2000 L " " " " W.D.#95 | 833.75 | 319.81 | 122.16 | | 1,275.72 |
| 2000 L W.Winze #45 | 1,139.00 | 109.32 | 39.32 | | 1,287.64 |
| 2000 L " " " Ore & Waste Pocket | 1,716.29 | 302.23 | 122.96 | | 2,141.48 |
| 2350 L Station & Ore Pocket | 11.60 | 8.97 | | | 20.57 |
| 2350 L East Drift | 1,188.44 | 365.25 | 161.23 | | 1,714.92 |
| 2350 L West Drift | 1,053.04 | 330.29 | 126.67 | | 1,510.00 |
| 2350 L West Drift X-cut #3 | 346.42 | 19.12 | 11.11 | | 376.65 |
| Prospecting | 328.59 | 214.87 | 4.34 | | 547.80 |
| Pumping | 790.09 | 234.24 | 465.80 | | 1,490.13 |
| Drainage | 46.54 | | | | 46.54 |
| Total | \$19,480.51 | \$ 5,001.70 | \$1,861.29 | \$ | \$26,343.50 |
| <u>UNDERGROUND REPAIRS</u> | | | | | |
| 1600 L East Drift | \$ 118.77 | \$ 10.53 | \$ | \$ | \$ 129.30 |
| 1900 L East Drift | 43.29 | | | | 43.29 |
| Canyon Shaft | 33.19 | | | | 33.19 |
| 2000 L East Drift | 305.72 | 7.26 | | | 312.98 |
| 2000 L East Drift #465 | 48.14 | | | | 48.14 |
| 2000 L West Drift | 405.69 | 15.69 | | | 421.38 |
| 2000 L West Winze #45 | 21.10 | | | | 21.10 |
| Total | \$ 975.90 | \$ 33.48 | \$ | \$ | \$ 1,009.38 |
| <u>STOPING</u> | | | | | |
| 2000 L East Stope #80 | \$ 1,464.26 | \$ 458.74 | \$ 182.23 | \$ | \$ 2,105.23 |
| 2350 L West Stope | 77.88 | 41.31 | 15.11 | | 134.30 |
| Total | \$ 1,542.14 | \$ 500.05 | \$ 197.34 | \$ | \$ 2,239.53 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 131.75 | \$ 12.30 | \$ 34.21 | \$ | \$ 178.26 |
| Milling | 514.40 | 192.50 | 255.46 | | 962.36 |
| Total | \$ 646.15 | \$ 204.80 | \$ 289.67 | \$ | \$ 1,140.62 |
| <u>MARKETING BULLION</u> | | | | | |
| Express treatment | \$ | \$ 7.16 | \$ | \$ | \$ 7.16 |
| Total | \$ | \$ 7.16 | \$ | \$ 19.52 | \$ 26.68 |

IDAHO MARYLAND MINES COMPANY
Invoices, March, 1924

| | |
|--|---------------|
| Alpha Hardware & Supply Company | \$ 3,294.33 |
| American Railway Express Company | 23.96 |
| Banner Lumber Company | 118.40 |
| Bennetts & Steel | 30.45 |
| Braun-Knecht-Heimann Company | 13.03 |
| Clinch Mercantile Company | 117.60 |
| Denver Fire Clay Company | 288.00 |
| Dieterich-Post Company | 1.93 |
| Garland, W. T. Tax Collector | 683.32 |
| General Electric Company | 12.72 |
| George Brothers | 257.81 |
| Grass Valley Garage | 14.09 |
| Hanks, Abbot A. | 12.00 |
| Harron, Rickard & McCone | .75 |
| Ingersoll-Rand Company | 5.50 |
| Lewiston Dredging Company | 22.27 |
| Linde Air Products Company | 8.25 |
| Metals Exploration Company | 75.00 |
| Nevada County N. G. R. R. | 185.29 |
| Pacific Gas & Electric Company S. F. | 2,366.50 |
| Pacific Gas & Electric Company G. V. | 49.60 |
| Pacific Telephone & Telegraph Company | 22.67 |
| Pioneer Rubber Mills | 45.00 |
| Reebing's, J. A. Sons Company | 2,342.78 |
| Standard Oil Company | 99.65 |
| State Compensation Insurance Fund | 948.14 |
| Taylor's Foundry & Engineering Company | 60.20 |
| Taylor, J. E. | 33.64 |
| Technical Book Shop | 4.70 |
| Union Publishing Company | 8.50 |
| United Comstock Mines Company | 51.04 |
| United States Rubber Company | 238.46 |
| Upham, Isaac Company | 27.77 |
| Westinghouse Electric Mfg. Company | 3,480.25 |
| Wilfley, A. R. Sons Company | 38.70 |
| Green, W. A. | <u>107.75</u> |

Total

\$ 15,090.05

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING MARCH 31ST, 1924

PRODUCTION

TONS ORE MILLED 1464

VALUE \$ 8,425.08*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|--------------------|-------------------|
| Crosscutting | <u>122'</u> | Cost per foot..... | <u>\$ 16.27</u> |
| Drifting..... | <u>436'</u> | " " " | <u>17.37</u> |
| Winze Sinking..... | <u>89'</u> | " " " | <u>40.71</u> |
| Shaft Sinking..... | <u>17'</u> | " " " | <u> </u> |
| Other Development..... | <u>122'</u> | " " " | <u>16.60</u> |
| Total Footage..... | <u>786'</u> | " " " | <u>\$ 28.92</u> |

Total Cost of Development\$ 26,343.50

BUILDINGS & EQUIPMENT..... 4,384.60

OTHER CHARGES..... 7,799.66 \$ 38,527.76

NET EXPENSE FOR MONTH..... \$ 30,102.68

| | |
|------------------|--------------------|
| * Value Bullion | \$ 7,389.53 |
| Value Concentrat | <u>1,035.55</u> |
| | <u>\$ 8,425.08</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.
May 14, 1924.

MONTHLY REPORT FOR APRIL 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills, and Development Report for the month ending April 30th, 1924; also a map of the underground workings for April 1924.

Result of operations is as follows;

| | | | |
|-----------|--------------------|------------------|--------------------|
| EXPENSES: | Payroll | \$24,646.40 | |
| | Bills | <u>16,670.17</u> | \$ 41,316.57 |
| RECEIPTS: | Bullion | \$ 4,406.50 | |
| | Personal Accounts | <u>81.56</u> | <u>\$ 4,488.06</u> |
| | Loss for the month | | \$ 36,828.51 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|-------------|--------------------|----------------|--------------|
| March daily | 109 | 26 | 135 |
| April daily | 108 | 29 | 137 |

MILLING

| | | |
|-----------------------------|--------|--------------|
| Mill operated | 16.2 | 24-hour days |
| Ore Milled | 1199 | tons |
| Stamp duty | 3.69 | " |
| Heads as sampled | \$2.59 | |
| Heads figured from recovery | \$4.95 | |
| Tails | \$0.43 | |
| Theoretical Extraction | 83.4% | |
| Actual Extraction | 91.3% | |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|-------------------|-------------------|------------------|
| Bullion | \$4,418.94 | \$4,406.50 |
| Sulphurets (Est.) | <u>\$1,000.00</u> | <u>\$ 600.00</u> |
| Total | \$5,418.94 | \$5,006.50 |

UNDERGROUND
Tramming

| <u>Ore Trammed:</u> | | <u>Tons</u> | <u>Total Tons</u> | <u>Average Value</u> |
|-----------------------|--|-------------|-----------------------|--------------------------|
| <u>Main Vein</u> | | | | |
| <u>STOPES:</u> | 2000 L. East Stope #80 | 478 | | \$ 6.20 |
| | <u>#45 Winze Vein</u> | | | |
| | 2350 L. West Stope | 146 | 624 | 10.00 |
| <u>DEVELOPMENT:</u> | | | | |
| | <u>Main Vein</u> | | | |
| | 1600 L. Prospect Winze | 13 | | 2.00 |
| | 2000 L. #30 East Winze | 68 | | 3.00 |
| | 2000 L. #80 Int. Drift | 180 | | 1.80 |
| | 2000 L. East FW X-cut #1740 | 23 | | 2.00 |
| | 2000 L. East Raise #80 | 284 | | 2.00 |
| | 2000 L. #30 E. Winze, 125' L. #1 Drift | 22 | | 4.00 |
| | <u>Dorsey & Footwall Veins</u> | | | |
| | 2000 L. East Raise #92 | 10 | | 1.75 |
| | 2000 L. East Drift #94 | 123 | | 1.90 |
| | <u>#45 Winze Vein</u> | | | |
| | 2000 L. West Winze #45 | 7 | 730 | 2.50 |
| | Total | | 1354 | |
| <u>Waste Trammed:</u> | | | 2886 | |

GENERAL REMARKS

During the month of April, 412 feet of drifting and crosscutting has been done at a cost of \$19.00 per foot, 188 feet of raising at a cost of \$18.90 per foot, and 155 feet of sinking. The average cost of sinking the #30 Winze and the #45 Winze has been \$45.00 per foot.

The exploration work on the Main Vein is being rushed at three places, first and foremost the #30 winze which will enable us to explore the #80 vein, or main vein, at a greater depth: second, the #30 winze 125 foot level #1 west drift, which has been driven ahead for 25 feet and is developing the #80 vein 100 feet directly down the dip of the vein from the 2000 level: Third, the #80 Raise which has been driven N50W diagonally up the dip on a 25 degree incline and is developing the upward extension of the #80 vein.

The #30 Winze 125 #1 west drift has discovered a vein for 25 feet which is 6 inches thick and averages \$33.00 per ton in value.

The ~~#80 vein~~ ^{RAISE} has discovered a quartz vein for 70 feet which is 40 inches thick and averages \$12.30 per ton in value. Both of the above mentioned places can be mined at a profit.

The cutting of the pocket on the 2000 level at the bottom of the main shaft is being rushed and should be ready for use near the end of May.

The amount of bullion recovered in the mill during April did not come up to expectations. The shutdown necessitated by the installation of the new hoist and motor, cut the production considerably, as did the pinching out of the 2350 west stope.

The prospects for May are brighter with the 125 #1 west drift forging ahead and which will prospect a likely block of ground between it and the 2000 level. The rock from this drift will make good ore providing the values continue in the quartz along the strike for any distance.

It will be possible to obtain a greater tonnage from the #80 vein stope and raise as soon as the scraper is installed and ready for operation.

MAIN VEIN
Stoping and Development

1600 Level Prospect Winze

Advance 16 feet, total length 16 feet, average cost per foot \$37.87.

This is a small 5 x 7 single compartment winze, 1395 feet east from the Canyon shaft on the 1600 level. It is being sunk on a 40 degree incline down the old Idaho Maryland quartz vein.

2000 Level Vein #80 Stope

The #80 vein stope was worked between 120 and 145 feet west from the start of the #80 intermediate drift and from 20 to 45 feet directly up the dip. The eastern end of the working face pinches down to a real small vein and tends to prove the theory that the ore body rakes North 50 degrees West diagonally up the dip.

475 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$6.20 per ton in value.

2000 Level #80 Raise on #80 Vein

Advance 70 feet, total length 70 feet, average cost per foot \$18.91.

This flat 25 degree inclined raise which is prospecting the upward extension of the #80 vein, was started during the early part of the month. The raise has a diabase hangingwall with a serpentine footwall. The serpentine along the quartz vein is filled with quartz stringers carrying very little value.

The vein discovered during the month was 40 inches thick and averaged \$12.30 per ton in value. This raise will develop the #80 vein very cheaply and quickly, providing the ore-bearing body continues to rake diagonally up the dip.

2000 Level #80 East Winze

Advance 53 feet, total length 185 feet, cost per foot \$41.69.

This winze has been sunk 53 feet during the month on the downward extension of the #80 vein, to prove whether or not this vein continues in depth. The last 53 feet of the winze has been sunk on a barren serpentine diabase contact.

2000 Level #80 East Winze, 125 foot level #1 West Drift

Advance 25 feet, total length 25 feet, cost per foot \$18.16.

This drift is driving west from the #80 winze along the downward extension of the #80 vein. The quartz vein from 0 to 25 feet has been 6 inches thick and averaged \$33.00 per ton in value.

Dorsey and Footwall Veins2000 Level #94 Drift

Advance 117 feet, total length 213 feet, cost per foot \$19.07.

This drift is being driven east along a small quartz vein, all in diabase. The quartz vein has been 7 inches thick and averaged \$1.55 per ton in value. This drift is being worked two shifts per day and we are making splendid headway. This vein is paralleling the east #465 footwall drift. It is anticipated that the ore developed on the 1900 and 1950 levels takes diagonally down the dip toward the east, in view of which we expect to drift into the enriched zone on the 2000 foot level to the east of the present face.

2000 Level #92 Raise

Advance 37 feet, total length 119 feet, cost per foot \$21.32.

This raise is 92 feet from the start of the #200 crosscut. It is raising on a vein all in diabase, whose dip is now 40 degrees with the horizontal. A small seam is found frozen to the diabase serpentine hangingwall, which averages \$2.90 per ton in value. It is planned to use this raise as a dry ore pass for the 1950 level.

#45 Winze Vein2000 Level #45 West Winze

Advances 43 feet, total length 418 feet, cost per foot \$51.52.

The last 25 feet of this winze has been very flat, the quartz vein resembles a condition caused by considerable faulting. The values have been very erratic and spotty. It is problematic whether we can continue to sink here since appearances indicate the winze will have to be changed to a drift in order to follow the quartz vein.

2350 Level East Drift

Advance 70 feet, total length 593 feet, cost per foot \$17.03.

This drift has been driving east from the #87 winze, prospecting the diabase serpentine contact. The contact during the month has been barren, showing very little quartz. Considerable faulting has taken place along the contact and in one place the contact has been displaced for 6 or 8 feet into the footwall. Water makes along these various faults and has increased our pumping hours twofold from this level. It is planned to drill long holes both into the footwall and hangingwall from this drift in order to explore any possibility of another contact, bearing a possible quartz vein.

2350 Level West #5 Crosscut

Advance 66 feet, total length 93 feet, cost per foot \$17.57.

This crosscut is driving North 65 West from the 2350 west drift, 200 feet west of the #87 winze. The formation through which the crosscut has been driven, is composed of 62 feet of serpentine, 10 feet of diabase and stringers which carry no values, and 15 feet of the hardest kind of diorite. It is important that the footwall of this diorite be reached and explored as there may be a possibility of a gold bearing quartz vein on this unexplored contact.

DEEP HOLE DRILLING2000 Level Long Hole Machine

This machine operated continuously during the month. Many of the problems presented by the actual operation have been solved and we expect to get better results as time goes on.

The small map accompanying this report will locate the actual positions of the machine. 116 feet of drilling was made in serpentine footwall and 40 feet into the diabase hanging.

MAR/c

Superintendent

Enclosures as stated.

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of April, 1924

Balance on hand, Beginning of month:
Nevada County Bank, Payroll a/c

\$ 463.53

RECEIPTS:

San Francisco Office
Personal Accounts
Revenue - Rent of Cottages
Revenue - Wood
Sundries

\$ 24,646.40
21.79
30.00
12.50
17.27

24,727.96

Total

\$ 25,191.49

DISBURSEMENTS:

Time checks payroll Apr. 1-15, 1924
Net " " " "
Time checks " " 16-30, "
Net " " " "

\$ 1,067.10
11,370.45
1,652.55
10,556.30

\$ 24,646.40

BALANCE ON HAND, END OF MONTH
Nevada County Bank Payroll Account

\$ 545.09

IDAHO MARYLAND MINES COMPANY

Expenditures, April 1924

Sheet # 1

| | Labour | Material | Power | Total |
|--|---------------------|--------------------|--------------------|--------------------|
| DEVELOPMENT | | | | |
| Main shaft sinking | \$ 2,940.29 | \$ 962.95 | \$ 153.70 | \$ 3,956.95 |
| 2000 L. Main shaft Stat. & Ore Pocket | 484.75 | 118.91 | 3.11 | 576.67 |
| 1600 L. East Winze | 471.98 | 96.13 | 37.92 | 605.93 |
| 1950 L. West Drift | 70.42 | 39.70 | 18.18 | 128.30 |
| 1950 L. Station & Ore Pocket | 45.00 | 7.05 | | 52.05 |
| 2000 L. E. FW X-cut #1740 | 177.95 | 41.51 | 18.12 | 237.58 |
| 2000 L. " " " " Raise | 326.04 | 101.04 | 26.18 | 453.26 |
| 2000 L. East #80 Int. Drifts E & W | 591.38 | 295.80 | 91.75 | 978.93 |
| 2000 L. " " " " Raise | 823.45 | 370.00 | 131.64 | 1,324.09 |
| 2000 L. East Winze #30 | 1,915.67 | 192.70 | 101.13 | 2,209.50 |
| 2000 L. E. Winze #30 125' L. Stat. & O P | 463.00 | 80.35 | | 543.35 |
| 2000 L. " " " " " E. Drift #2 | 180.00 | 21.80 | 18.20 | 220.00 |
| 2000 L. " " " " " W. Drift #1 | 326.34 | 118.13 | 9.56 | 454.03 |
| 2000 L. East Drift #465, Raise #89E | 763.85 | 149.83 | 5.57 | 919.25 |
| 2000 L. East HW X-cut #200 | 317.43 | 141.72 | 43.75 | 502.90 |
| 2000 L. " " " " " Raise #92 | 492.55 | 207.05 | 89.23 | 788.83 |
| 2000 L. " " " " " E. Drift #94 | 1,434.86 | 599.65 | 197.02 | 2,231.53 |
| 2000 L. " " " " " E. Drift #95 | 394.72 | 203.46 | 66.41 | 664.59 |
| 2000 L. West Winze #45 | 1,921.53 | 222.05 | 71.66 | 2,215.24 |
| 2000 L. " " " " " Stat. & Ore Pocket | 243.36 | 36.17 | | 279.53 |
| 2350 L. East Drift | 812.59 | 268.86 | 110.55 | 1,192.00 |
| 2350 L. West Drift x-cut #3 | 823.07 | 253.20 | 118.46 | 1,194.73 |
| 2350 L. " " " " " Raise | 797.77 | 176.32 | 25.38 | 999.47 |
| Prospecting | 301.85 | 188.78 | | 490.63 |
| Pumping | 933.90 | 244.13 | 470.20 | 1,648.23 |
| Drainage | 35.80 | | | 35.80 |
| Total | \$ 17,976.64 | \$ 5,137.03 | \$ 1,807.62 | \$24,921.19 |
| UNDERGROUND REPAIRS | | | | |
| 1600 L. East Drift | \$ 78.65 | \$ 12.32 | \$ | \$ 90.95 |
| 2000 L. East Drift | 413.25 | 30.36 | | 443.61 |
| 2000 L. " FW X-cut #1923 | 21.28 | .22 | | 21.50 |
| 2000 L. " " " " " E. Drift #465 | 43.57 | .67 | | 44.24 |
| 2000 L. West Drift | 267.20 | 25.40 | | 292.60 |
| Main shaft | 138.88 | 2.00 | | 140.88 |
| Canyon shaft | 57.10 | .89 | | 57.99 |
| Total | \$ 1,019.91 | \$ 71.86 | \$ | \$ 1,091.77 |
| STOPING | | | | |
| 2000 L. East Stope #90 | \$ 1,967.49 | \$ 755.99 | \$ 186.52 | \$ 2,910.00 |
| 2350 L. West Stope | 411.46 | 219.33 | 95.39 | 726.18 |
| Total | \$ 2,378.95 | \$ 975.32 | \$ 281.91 | \$ 3,636.18 |
| MILLING | | | | |
| Crushing | \$ 110.50 | \$ 1.60 | \$ 23.90 | \$ 136.00 |
| Milling | 490.35 | 80.80 | 166.98 | 760.13 |
| Total | \$ 600.85 | \$ 82.40 | \$ 190.88 | \$ 874.13 |

IDAHO MARYLAND MINES COMPANY

Expenditures, April 1934

Sheet #2

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|-------------|-------------|------------|-----------|-------------|
| <u>MARKETING MILLION</u> | | | | | |
| Express Treatment | \$ | \$ 7.97 | \$ | \$ | \$ 7.97 |
| | | | | 12.44 | 12.44 |
| Total | \$ | \$ 7.97 | \$ | \$ 12.44 | \$ 20.41 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Freight | \$ | \$ 5.85 | \$ | \$ | \$ 5.85 |
| Total | \$ | \$ 5.85 | \$ | \$ | \$ 5.85 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 358.55 | \$ 129.46 | \$ 1.04 | | \$ 489.05 |
| Automobile Expense | 24.50 | 55.07 | | | 79.57 |
| Compensation Insurance | | 976.58 | | | 976.58 |
| Engineering | 118.00 | 47.22 | | | 165.22 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 0.15 | 41.20 | | | 41.35 |
| Management | 350.00 | | | | 350.00 |
| Miscellaneous | 15.95 | | | | 15.95 |
| Mine Office Expense | 360.00 | 15.50 | | | 375.50 |
| Taxes | | | | 98.00 | 98.00 |
| Telephones & Lighting | | 5.00 | 12.05 | | 17.05 |
| Telephone, Teleg. & Postage | | 60.17 | | | 60.17 |
| Watchmen | 112.50 | | | | 112.50 |
| Total | \$ 1,347.65 | \$ 1,329.20 | \$ 13.09 | \$ 168.00 | \$ 2,656.94 |
| <u>BUILDINGS & EQUIPMENT</u> | | | | | |
| Electric Shop | \$ 65.15 | \$ 72.69 | \$ | \$ | \$ 137.84 |
| Hoisting Equipment | 1,240.90 | 5,310.69 | | | 6,551.59 |
| UG Equip.- Cars & skips | | 522.00 | | | 522.00 |
| " Drilling | | 601.60 | | | 601.60 |
| " Hoisting | | 708.45 | | | 708.45 |
| Total | \$ 1,306.05 | \$ 7,215.43 | \$ | \$ | \$ 8,521.48 |
| GRAND TOTAL | \$24,631.95 | \$14,824.06 | \$2,315.50 | \$ 180.44 | \$41,951.95 |

INVOICES, April 1924

| | |
|--|-------------|
| Alpha Hardware & Supply Company | \$ 3,666.73 |
| American Railway Express Company | 46.80 |
| Baker, Hamilton & Pacific Company | 5.23 |
| Banner Lumber Company | 27.63 |
| Braun-Knecht-Heimann Company | 42.39 |
| Bret Harte Inn | 56.35 |
| Crane Company | 151.14 |
| Daniels, Henry | 39.24 |
| Denver Fire Clay Company | 20.80 |
| Denver Rock Drill Mfg. Company | 116.01 |
| Disston, Henry, & Sons | 11.28 |
| Dunham, Carrigan & Hayden Company | 86.97 |
| Edison Lamp Works, | 32.17 |
| Fuller, W. P. & Company | 8.00 |
| Garlock Packing Company | 31.98 |
| General Electric Company | 10.50 |
| George Brothers | 159.40 |
| Goodyear Rubber Company | 8.77 |
| Grass Valley Garage | 22.72 |
| Miners Foundry & Supply Company | 565.65 |
| Mountain Oil Company | 10.00 |
| Nevada County N. G. R. R. | 211.28 |
| Pacific Fire Extinguisher Company | 40.00 |
| Pacific Gas & Electric Company S. F. | 2,320.50 |
| Pacific Gas & Electric Company G. V. | 48.00 |
| Pacific States Electric Company | 17.75 |
| Pacific Telephone & Telegraph Company | 33.40 |
| Payne's Bolt Works | .73 |
| Philadelphia Storage Battery Company | 204.62 |
| Prest-O-Lite Company | 7.70 |
| Quaker Hill Mines Company | 40.00 |
| Smith, Bashford | 10.97 |
| Standard Oil Company | 109.92 |
| State Compensation Insurance Fund | 1,476.58 |
| Taylor's Foundry & Engineering Company | 1,110.75 |
| Union Publishing Company | 15.50 |
| United Comstock Mines Company | 1,261.60 |
| Western Union Telegraph Company | 26.77 |
| Woodruff, E. R. | 4.75 |
| Yuba Manufacturing Company | 4,607.69 |
| Zellerbach Paper Company | 1.90 |

\$ 16,670.17

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING APRIL 30TH, 1924.

PRODUCTION

TONS ORE MILLED 1199

Value.....\$ 4,406.50*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|------|--------------------|----------|
| Crosscutting..... | 101' | Cost per foot..... | \$ 19.16 |
| Drifting..... | 311' | " " " | 18.87 |
| Winze Sinking..... | 112' | " " " | 44.92 |
| Shaft Sinking..... | 43' | " " " | 92.02 |
| Other Development..... | 188' | " " " | 18.96 |
| Total footage..... | 755' | " " " | \$ 29.19 |

Total Cost of Development.....\$24,923.19

BUILDINGS & EQUIPMENT..... 8,521.48

OTHER CHARGES..... 8,507.28 \$ 41,951.95

NET EXPENSE FOR MONTH..... \$ 37,545.45

*Value of bullion

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.

June 14, 1924.

MONTHLY REPORT FOR MAY 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending May 31st, 1924;

Result of operations is as follows;

| | | | |
|-----------|--------------------|-----------------|-------------|
| EXPENSES: | Payroll | \$26,331.25 | |
| | Bills | <u>9,411.09</u> | \$35,742.34 |
| RECEIPTS: | Bullion | \$ 6,126.24 | |
| | Concentrates | <u>1,037.06</u> | \$ 7,163.30 |
| | Loss for the month | | \$28,579.04 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|-------------|--------------------|----------------|--------------|
| April daily | 108 | 29 | 137 |
| May daily | 117 | 28 | 145 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mill operated | 16.2 | 24-hour days |
| Ore milled | 1414 | tons |
| Stamp duty | 4.37 | tons |
| Heads as sampled | \$ 5.51 | |
| Heads figured from recovery | \$ 5.93 | |
| Tails | \$ 0.45 | |
| Theoretical Extraction | 92.4 | % |
| Actual Extraction | 92.9 | % |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|--------------|-----------------|---------------|
| Bullion | \$ 6,142.81 | \$ 6,126.24 |
| Concentrates | <u>1,000.00</u> | <u>600.00</u> |
| | \$ 7,142.81 | \$ 6,726.24 |

UNDERGROUNDTramming

| <u>Ore Trammed:</u> | <u>MAIN VEIN</u> | <u>Tons</u> | <u>Total Tons</u> | <u>Average Value</u> |
|-----------------------|------------------------------------|-------------|-------------------|----------------------|
| <u>Stopes:</u> | 2000 Level East Stope #80 | 430 | 430 | \$ 5.70 |
| <u>Development:</u> | 1600 L. East Winze | 148 | | 1.50 |
| | #80 Raise on #80 Vein | 317 | | 4.50 |
| | #30 Winze 125' L. #1 West Drift | 411 | | 4.00 |
| | #30 East Winze, 2000 L | 86 | | 1.90 |
| | #80 Raise #1 on #80 Vein | 149 | | 3.50 |
| | <u>DORSEY & FOOTWALL VEINS</u> | | | |
| | 2000 L. East #94 Drift | 35 | | 1.90 |
| | <u>#45 WINZE VEIN</u> | | | |
| | 2000 L. West #45 Winze | 126 | | 10.00 |
| | 2350 L. West Drift | 16 | 1278 | 2.50 |
| | Total | | 1708 | |
| <u>Waste Trammed:</u> | | | 2683 | |

GENERAL REMARKS

During the month of May, 492 feet of drifting and crosscutting has been done at a cost of \$19.50 per foot, 178 feet of raising at a cost of \$19.56 per foot and 134 feet of winze sinking at a cost of \$50.55 per foot.

The arrival and installation of the drill sharpener obtained from the United Comstock mines has removed, for the time being, our machine steel troubles. A set of 7/8" Fuller dies and 1 $\frac{1}{2}$ "-1-7/8" gauging dies will have to be purchased in the near future. At present we are using the parts of the old sharpener, these require considerable wedging up and fail to give satisfaction.

The exploration and development work planned for the #80 vein and the old main Idaho Maryland vein, has been carried on very extensively and the indications so far have been encouraging.

If the present development faces continue to open up ground similar to that exposed in the last two weeks, it will be very easy to keep the mill operating on three shifts.

The water situation has become serious within the last month. Sufficient water to operate the mill and to supply the air compressors will not be available from the Pacific Gas & Electric Company. In order to meet this emergency this company has arranged with Mr. W. Butler for the use of all water in the south fork of Wolf creek. If necessary, we are always in a position to utilize the water pumped from the lower levels of the mine but this will entail considerable expense which is not warranted at this time.

The tailings dam is working out satisfactorily and gives very little trouble.

The change of the underground supervisory organization has proven beneficial in many ways.

The installation of the scraper and double drum hoist in the #80 raise has proven a great help and makes possible the driving of these flat incline raises for long distances.

The mill started operating on three shifts on June 1st.

MAIN VEIN
Stoping and Development

1600 Level Prospect Winze

Advance 38 feet, total length 54 feet, average cost per foot \$ 45.53.

This small incline winze on the 1600 level is 1385 feet east of the Canyon shaft. It has been sunk on a 35 degree incline for 54 feet diagonally down the dip of the old Idaho Maryland vein.

The quartz vein sunk on in this winze resembles the quartz veins drifted along by the upper level before penetrating the ore bearing quartz. It is planned, therefore, to sink this winze about 125 feet deep and then drift along the vein to the east with the idea in mind that similar conditions may exist in this country that were found existing above.

2000 Level Vein #80 Stope

The #80 vein stope was worked during the month from 120 to 160 feet west from the start of the intermediate drift, and from 35 to 65 feet directly up the dip. The eastern half of this 30 foot width has been 12 inches thick and averaged \$30.00 per ton in value. The western half was 40 inches thick and averaged \$4.00 per ton in value. The dip of the vein is now 55 degrees with the horizontal and the indications are that the vein will become still steeper as mining up the dip continues. How much farther this vein will continue up the dip is problematical.

430 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$5.70 per ton in value.

2000 Level #80 Raise on #80 vein

Advance 75 feet, total length 142 feet, average cost per foot \$19.82.

This flat inclined raise which continues to prospect the upward extension of the #80 vein diagonally up the dip, has been advanced 75 feet during the month. The quartz vein was $35\frac{1}{2}$ inches thick and averaged \$ 15.00 per ton in value.

The V shaped scraper operating here has been very successful and simplified the mining of the section a great deal.

Several branch raises have been started directly up the dip from the #80 raise at intervals of 65 feet. These raises are run up a few feet in order to establish pillars to support the ground along the #80 raise. Stopes are run off from the faces of these raises.

2000 Level #30 East Winze

Advance 47 feet, total length 232 feet, cost per foot \$ 49.44.

This winze has been sunk 47 feet during the month on the downward extension of the #80 vein to prove whether or not this vein continues in depth. The winze has been sunk on a diabase-serpentine contact. $1\frac{1}{2}$ feet of diabase and stringers are visible along the contact, the values of which are erratic.

2000 Level #30 East Winze, 125' Level #1 West Drift

Advance 116 feet, total length 141 feet, cost per foot \$ 19.41.

This drift has been driving west from the #30 winze along the downward extension of the diabase-serpentine contact. The contact has been very irregular and as a result the drift has several reverse curves in it. The vein itself has been regular in size, being 22 inches thick which averaged \$ 28.20 per ton in value. It is planned to drift to the west as far as the vein remains in evidence.

DORSEY & FOOTWALL VEINS

2000 Level #94 Drift

Advance 151 feet, total length 363 feet, cost per foot \$ 18.83.

This drift is being driven east along a small quartz vein, all in diabase. The vein has been only a few inches thick and carries no values. The face of the drift is 70 feet from the long hole #2 which was reported as having drilled through 2 feet of quartz. It is planned to corroborate this statement and in case nothing of value is found, to discontinue driving this drift ahead.

2000 Level #92 Raise

Advance 73 feet, total length 199 feet, cost per foot \$ 19.62.

This raise is 92 feet from the start of the #200 crosscut. The raise is now high enough to allow crosscutting to the 1950 level. The crosscut was started shortly after the first of June and will break through into the 1950 east drift about 45 feet from the start. It is planned to tram the ore through this crosscut and dump directly down the 92 raise. The 89 raise will serve as a waste chute. With the above arrangement both exploration and stoping can be carried on simultaneously on this level.

The #89 raise is now being lined to handle waste and mining on this level will be resumed within the next ten days.

#45 WINZE VEIN

2000 Level #45 West Winze

Advance 49 feet, total length 467 feet, cost per foot \$55.52.

At the beginning of the month it was problematical whether or not the winze could be continued, however, after feeling our way ahead for a day or two a small quartz vein appeared dipping on a 40 degree incline. The winze was immediately turned and allowed to follow this vein down. During the month 49 feet of this vein has been exposed which averaged \$55.50 per ton in value, and was 9 inches thick. The vein continues to dip at a 40 degree incline and has for a footwall a hard diabase, the hangingwall is a soft serpentine.

2350 Level West Drift

Advance 80 feet, total length 470 feet, cost per foot \$19.74.

This drift is driving S65W from the #87 winze. The quartz vein during the last ten days has thickened to 4 feet and averaged \$2.35 per ton in value.

The diabase hanging is very flat, about 12 degrees with the horizontal. The footwall is a hard serpentine.

2350 Level West #3 Crosscut

Advance 56 feet, total length 149 feet, cost per foot \$ 20.10.

This crosscut is driving North 60 East from the 2350 west drift, 300 feet west of the #87 winze.

During the month a quartz vein was encountered striking N60E, the crosscut was then turned and the vein drifted along. 39 feet of vein has been exposed 20 inches thick which averaged \$ 1.90 per ton in value. The hangingwall is a hard diabase and the footwall an altered serpentine.

2000 Level Long Hole Machine

166 feet of long hole drilling was done during the month. The machine was not operating continuously due to water trouble and steel breakage.

MAR/c

Mar Roche
Superintendent

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of May, 1924

Balance on hand, beginning of month:
Nevada County Bank, Payroll Account \$ 545.09

RECEIPTS:

San Francisco Office 26,331.25

Total \$ 26,876.34

DISBURSEMENTS:

| | | |
|------------------------------------|-------------|--------------|
| Time checks Payroll May 1-15, 1924 | \$ 1,644.00 | |
| Net " " " " | 11,053.80 | |
| Time checks " " 16-31, 1924 | 1,430.85 | |
| Net " " " " | 12,202.60 | \$ 26,331.25 |

BALANCE ON HAND, END OF MONTH:

Nevada County Bank, Payroll Account \$ 545.09

IDAHO MARYLAND MINES COMPANY

Expenditures, May 1924

Sheet # 1

| | Labor | Material | Power | Total |
|---------------------------------------|--------------------|--------------------|-------------------|--------------------|
| <u>DEVELOPMENT</u> | | | | |
| Main Shaft Sinking | \$ 755.00 | \$ 151.00 | \$ | \$ 906.00 |
| 2000 L. Main Shaft Stat. & Ore Pocket | 2,858.02 | 335.93 | 136.58 | 3,330.53 |
| 1600 L East Winze | 1,329.94 | 318.54 | 81.77 | 1,730.25 |
| 2000 L East FW Crosscut #1740 | 360.97 | 109.38 | 36.52 | 506.87 |
| 2000 L #80 East Raise | 981.88 | 375.24 | 129.62 | 1,486.74 |
| 2000 L #80 " " #1 | 446.84 | 77.11 | 38.35 | 562.30 |
| 2000 L #80 " " #2 | 103.81 | | | 103.81 |
| 2000 L #89 " " " | 746.20 | 10.29 | 17.37 | 773.86 |
| 2000 L #92 " " " | 1,104.81 | 240.79 | 87.21 | 1,432.81 |
| 2000 L #94 East Drift | 1,926.76 | 676.40 | 234.05 | 2,837.21 |
| 2000 L #94 " " HW Crosscut | 204.04 | 72.00 | 25.36 | 301.40 |
| 2000 L #30 East Winze | 1,898.46 | 296.76 | 128.41 | 2,323.63 |
| 2000 L #30 " " 125' L. Stat. & O.P. | 366.66 | 206.33 | 53.58 | 626.57 |
| 2000 L #30 " " " " #1 West Drift | 1,544.54 | 522.27 | 184.86 | 2,251.67 |
| 2000 L #45 West Winze | 2,400.74 | 195.36 | 124.63 | 2,720.73 |
| 2000 L West Drift | 225.00 | 118.50 | 37.20 | 380.70 |
| 2350 L East Drift | 437.18 | 128.14 | 46.02 | 611.34 |
| 2350 L West Drift | 1,124.75 | 336.05 | 118.96 | 1,579.76 |
| 2350 L West Drift #3 Crosscut | 883.82 | 167.24 | 74.51 | 1,125.57 |
| Prospecting | 218.59 | 123.30 | | 341.89 |
| Pumping | 1,051.87 | 143.65 | 563.73 | 1,759.25 |
| Drainage | 15.44 | | | 15.44 |
| Total | \$20,985.32 | \$ 4,604.23 | \$2,118.73 | \$27,708.33 |
| <u>UNDERGROUND REPAIRS</u> | | | | |
| Main Shaft | \$ 233.03 | \$ 22.71 | \$ | \$ 255.74 |
| Canyon Shaft | 21.31 | | | 21.31 |
| 1600 L East Drift | 213.89 | | | 213.89 |
| 2000 L East Drift | 331.61 | 36.69 | | 368.30 |
| 2000 L East FW Crosscut #1923 | 41.46 | | | 41.46 |
| 2000 L West Drift | 231.68 | 7.10 | | 238.78 |
| 2000 L #45 West Winze | 144.71 | | | 144.71 |
| Total | \$ 1,217.69 | \$ 66.50 | \$ | \$ 1,284.19 |
| <u>STOPPING</u> | | | | |
| 2000 L #80 East Stope | \$ 1,514.44 | \$ 274.97 | \$ 123.89 | \$ 1,913.30 |
| Total | \$ 1,514.44 | \$ 274.87 | \$ 123.89 | \$ 1,913.30 |
| <u>MILLING</u> | | | | |
| Crushing | \$ 99.10 | \$ 10.44 | \$ 29.41 | \$ 138.95 |
| Milling | 477.45 | 104.19 | 201.23 | 782.87 |
| Total | \$ 576.55 | \$ 114.63 | \$ 230.64 | \$ 921.82 |

IDAHO MARYLAND MINES COMPANY

Expenditures, May 1924

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|-------------|-------------|------------|-----------|-------------|
| <u>MARKETING BULLION</u> | | | | | |
| Express Treatment | \$ | \$ 8.10 | \$ | \$ | \$ 8.10 |
| | | | | 16.57 | 16.57 |
| Total | \$ | \$ 8.10 | \$ | \$ 16.57 | \$ 24.67 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Loading for shipment | \$ 22.50 | \$ | \$ | \$ | \$ 22.50 |
| Deductions | | | | 130.40 | 130.40 |
| Freight | | 4.62 | | 196.76 | 201.38 |
| Treatment | | | | 241.22 | 241.22 |
| Assaying & Sampling | | 12.00 | | | 12.00 |
| Total | \$ 22.50 | \$ 16.62 | \$ | \$ 568.38 | \$ 607.50 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 259.00 | \$ 79.24 | \$ 1.21 | \$ | \$ 339.45 |
| Automobile Expense | 43.00 | 125.94 | | | 168.94 |
| Compensation Insurance | | 1,162.52 | | | 1,162.52 |
| Engineering | 225.50 | 9.12 | | | 234.62 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 1.10 | | | | 1.10 |
| Management | 400.00 | | | | 400.00 |
| Mine Office Expense | 360.00 | 60.97 | | | 420.97 |
| Miscellaneous | 33.90 | .75 | | | 34.65 |
| Telephones & Lighting | | 8.13 | 12.85 | | 20.96 |
| Telephones, Teleg. & Postage | | 35.27 | | | 35.27 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,438.75 | \$ 1,481.94 | \$ 14.04 | \$ 70.00 | \$ 3,004.73 |
| <u>BUILDINGS & EQUIPMENT</u> | | | | | |
| Electric Shop Building | \$ 23.45 | \$ | \$ | \$ | \$ 23.45 |
| Blacksmith Shop Equipment | | 846.50 | | | 846.50 |
| Hoisting Equipment | | 282.92 | | | 282.92 |
| UG Equipment - Pumping | | 148.74 | | | 148.74 |
| Total | \$ 23.45 | \$ 1,278.16 | \$ | \$ | \$ 1,301.61 |
| | | | | | |
| GRAND TOTAL | \$25,778.70 | \$ 7,845.20 | \$2,487.30 | \$ 654.95 | \$36,766.15 |

IDAHO MARYLAND MINES COMPANY
Invoices, May 1924

| | |
|--|--------------------|
| Air Reduction & Sales Company | \$ 6.53 |
| Alpha Hardware & Supply Company | 2,970.85 |
| American Railway Express Company | 12.42 |
| American Rubber Mfg. Company | 6.30 |
| Braun-Knecht-Heimann Company | 57.95 |
| Bullard, E. D. | 4.05 |
| Clinch Mercantile Company | 117.60 |
| Dieterich-Post Company | 2.93 |
| Edison Lamp Works | 2.73 |
| Fairbanks-Morse Company | 10.08 |
| General Electric Company | 49.24 |
| George Brothers | 290.23 |
| Goodyear Rubber Company | 30.16 |
| Grass Valley Garage | 13.91 |
| Hanks, Abbot A. | 12.00 |
| Holtzer-Cabot Electric Company | 9.65 |
| Ivey, Albert R. | 249.09 |
| Joy, Wayne P. | 115.42 |
| Linde Aire Products Companh | 8.25 |
| Lucas Printing & Stationery Company | 13.32 |
| Miners Foundry & Supply Company | 16.80 |
| Nevada County N. G. R. R. | 110.08 |
| Nott, L. A. | 8.00 |
| Pacific Gas & Electric Company, G. V. | 49.60 |
| Pacific Gas & Electric Company S. F. | 2,493.30 |
| Pacific States Electric Company | 1.70 |
| Pacific Telephone & Telegraph Company | 35.27 |
| Payne's Bolt Works | 4.10 |
| Prest-O-Lite Company | 16.75 |
| Quaker Hill Gold Mining Corporation | 20.00 |
| Roebeling's, J. A. Sons Company | 109.67 |
| Smith, Bashford | 1.19 |
| Standard Oil Company | 147.45 |
| State Compensation Insurance Fund, | 1,162.52 |
| Taylor's Foundry & Engineering Company | 257.33 |
| Union Publishing Company | 37.50 |
| United Comstock Mines Company | 800.00 |
| Westinghouse Electric & Mfg. Company | 17.12 |
| Worthington, Co. Inc. | <u>140.00</u> |
| Total | <u>\$ 9,411.09</u> |

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING MAY 31ST, 1924

PRODUCTION

TONS ORE MILLED 1414

Value.....\$ 7,163.30*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|--------------------|-----------------|
| Crosscutting..... | <u>97'</u> | Cost per foot..... | <u>\$ 19.93</u> |
| Drifting..... | <u>395'</u> | " " " | <u>19.39</u> |
| Winze Sinking..... | <u>134'</u> | " " " | <u>50.55</u> |
| Shaft Sinking..... | | " " " | |
| Other Development..... | <u>176'</u> | " " " | <u>19.56</u> |
| Total footage..... | <u>804'</u> | " " " | <u>28.02</u> |

Total cost of development.....\$ 27,708.33

BUILDINGS & EQUIPMENT.....1,301.61

OTHER CHARGES.....7,756.21 \$ 36,766.15

NET EXPENSES FOR MONTH.....\$ 29,602.85

* Value Of Bullion.... \$ 6,126.24

" " Concentrate 1,037.06

\$ 7,163.30

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California,
July 14, 1921.

MONTHLY REPORT FOR JUNE 1921

Enclosed herewith please find Cash Report, Report of Expenditures,
List of Bills and Development Report for the month ending June 30th, 1921:

Result of operations is as follows:

| | | | |
|------------------|--------------------|--------------------|-------------|
| EXPENSES: | Payroll | \$25,292.20 | |
| | Bills | <u>\$10,461.54</u> | \$35,753.74 |
| RECEIPTS: | Sullivan | \$10,706.00 | |
| | Concentrates | 30.50 | |
| | Sulfuric | <u>44.52</u> | \$10,780.02 |
| | Loss for the month | | \$24,973.72 |

Analysis of shifts worked:

| | <u>UNDERGROUND</u> | <u>SURFACE</u> | <u>TOTAL</u> |
|------------|--------------------|----------------|--------------|
| May daily | 117 | 28 | 145 |
| June daily | 118 | 20 | 138 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mills operated | 25.2 | 24-hour days |
| Ore milled | 2152 | tons |
| Stamp duty | 6.27 | " |
| Heads as sampled | \$ 3.32 | |
| Heads figured from recovery | \$ 6.19 | |
| Tails | \$ 0.54 | |
| Theoretical Extraction | 85.7 | % |
| Actual Extraction | 81.5 | % |

Recovery:

| | <u>GRAND</u> | <u>NET</u> |
|---------------------|---------------------|---------------------|
| Sullivan | \$ 10,706.00 | \$ 10,706.00 |
| Concentrates (Net.) | 1,575.00 | 925.00 |
| " (Corr'n.) | 30.50 | 30.50 |
| | <u>\$ 12,311.50</u> | <u>\$ 11,661.50</u> |

UNDERGROUND
Tramming

MAIN VEIN

| <u>Ore Trammed:</u> | | Total Value | |
|---------------------|-------------------------------------|-------------|--------------|
| | | Tons | Tons Per Ton |
| Stopes: | 2000 L. East Stope #80 | 511 | \$ 8.50 |
| | 80 #1 Stope on #80 vein | 200 | 5.25 |
| | #80 Winze, 125' L. #1 Stope | 200 | 4.25 |
| Development: | 1600 Prospect Winze | 45 | 2.00 |
| | #80 Raise on #80 vein | 186 | 6.70 |
| | #80 #1 Branch Raise on #80 vein | 34 | 1.75 |
| | #80 #2 " " " " " | 116 | 12.00 |
| | #80 Intermediate Raise on #80 vein | 84 | 2.00 |
| | #80 Winze, 125' Level #1 West Drift | 227 | 5.15 |
| | #80 East Winze | 289 | 6.00 |

DORSEY & FOOTBALL VEINS

| | | |
|------------------------|----|------|
| 2000 L. East #94 Drift | 22 | 2.15 |
|------------------------|----|------|

#45 WENZE VEIN

| | | |
|------------------------|-----|-----------|
| 2000 L. West #45 Winze | 242 | 5.50 |
| 2350 L. West Drift | 43 | 1286 2.00 |

TOTAL 2197

Waste Trammed: 1790

GENERAL REMARKS

During the month of May, 692 feet of drifting and crosscutting has been done at a cost of \$17.62; 227 feet of raising at a cost of \$18.68 per foot and 140 feet of sinking in winzes at a cost of \$43.68 per foot.

The development work during June shows the largest footage ever made here. The ore discovered was of a better grade than henceforth explored and is very encouraging.

The #45 West Winze exposed for 50 feet a quartz vein 16 inches thick which averaged \$28.00 per ton in value.

The #80 Raise exposed a quartz vein for 28 feet, 23 inches thick averaging \$10.70 per ton in value, and 10 more feet, 10 inches thick which averaged \$115.00 per ton in value.

The 80 #2 Raise exposed a vein for 63 feet, 12 inches thick, which averaged \$56.00 per ton in value.

The #80 Winze 125' Level #1 Drift exposed for 40 feet a vein 20 inches thick which averaged \$18.00 per ton in value.

The #80 East Winze has exposed for 50 feet a vein 13 inches thick which averaged \$29.00 per ton in value

The completion of the 1950 #8 crosscut will make it possible to mine and develop further this portion of the footwall vein. Some ore has been exposed on the 1950 and 1900 levels and preparation will now be made to mine this rock. With these two levels to draw from, there should be no trouble in keeping the mill up to capacity.

The mine is greatly in need of a couple of double drum tuggers which can be operated in flat incline prospect raises and in the low flat stopes down the #30 winze. The price of these tuggers can easily be saved in a month since it requires 3 to 4 men per shift to move a round of rock from the face to the chutes in these particular stopes.

Good labor is very much in demand here and any time it is possible to eliminate a man or two by replacing them with a machine, our efficiency is greatly increased.

MAIN VEIN Stopping and Development

1600 Level Prospect Winze

Advance 43 feet, total length 97 feet, average cost per foot \$41.54.

This small incline prospect winze is 1305 feet from the Canyon shaft on the 1600 level and is being sunk on a 25 degree incline diagonally down the dip of the old Idaho Maryland vein. The quartz vein exposed has been 9 inches thick and averaged 30 cents per ton in value.

With this winze sinking on a 25 degree incline, it will require about 75 feet more of sinking before the 1700 level will be reached. This flat winze is serving a twofold purpose, due to the fact that it is getting further to the east and acquiring depth at the same time, and again, it will require less drifting on the 1700 level to connect with the #60 raise. By sinking this winze in its present location we will make sure that there are no high grade shoots of rock penetrating below the 1600 level in this locality.

2000 Level Long Hole Machine

The long hole machine, turbo #84, has been working both on the 2000 level and in the 2500 east drift.

Hole #8 which was driven in the hangingwall in the 2000 east drift, previously described in the 21st to 30th of June periodical report, has been plugged and the flow of water stopped.

The machine finished hole #9, which is 150 feet from the start of the 2500 east drift, during the last day of June. 60 feet had been drilled in two days when the steel rod broke near the face of the hole. Several attempts were made to remove the broken bit from the hole without success, so the hole was abandoned.

2000 Level Vein #80 Stope

The #80 vein stope was worked during the month from 95 to 145 feet west from the start of the intermediate drift, and from 65 to 85 feet directly up the dip. The two extreme sides of the stope both west and east, have been mined extensively. The vein is small but still of such grade that it can be mined at a profit. How much further this vein will continue up the dip before pinching out is problematical.

511 tons were derived from this stoppe during the month, the ore when delivered to the mill averaged \$8.50 per ton in value.

2000 Level #60 Raise on #60 Vein

Advance 60 feet, total length 202 feet, average cost per foot \$19.55.

This flat incline raise which continues to prospect the upward extension of the 60 vein diagonally up the dip of the diabase-serpentine contact, has been advanced 60 feet during the month. The quartz vein from 142 to 170 feet, was 23 inches thick and averaged \$10.70 per ton in value; from 170 to 192 feet the quartz was 18 inches thick and averaged \$2.20 per ton in value, and from 192 to 202 feet the vein was 10 inches thick and averaged \$15.00 per ton in value. The good rock indicated by the last 10 feet has been found to continue along for 10 feet more.

The raise seems to be following along the division of two local veins, a small indefinite quartz vein 2 to 3 inches thick follows up along the diabase-hanging. The other vein which is found to break away from the regular contact and strikes off into the serpentine footwall. Eventually it will be necessary to explore both veins. The footwall vein will receive the first consideration as it is the larger vein and seems to carry the values.

This raise has advanced sufficiently to allow the starting of branch raise #5.

#60 Vein #1 Stoppe

The 60 #1 stoppe previously called 60 #1 raise, is 65 feet from the start of the #20 raise. The quartz vein in this stoppe has been mined directly up the dip from the #20 raise for 54 feet, the vein exposed along the sides for 44 feet has been from 3 to 4 feet wide and averages about \$2.40 per ton in value. For the last 10 feet, however, it has averaged 3 1/2 feet thick and \$10.20 per ton in value. The contact shows signs of steepening and the vein of narrowing. The completion of the 60 #2 raise indicates what can be expected in this 60 #1 stoppe. This quartz vein will no doubt continue up the dip for 50 or 60 feet before pinching out. If this is the case the 60 #1 will make one of our best stoppes.

#60 Vein Branch #2 Raise

Advance 72 feet, total length 72 feet, average cost per foot \$16.55.

The 60 vein branch raise #2 is 150 feet from the start of the 60 raise and is raising in a northerly direction directly up the dip.

The quartz vein in this raise pinched out 65 feet from the start. A small drift will be driven to the west from the top of this raise along the quartz vein for 25 feet, the quartz will then be mined by an underhand stoping method. A 25 foot width will be taken out on each side of the raise. The soft serpentine and hanging and footwall necessitates the adoption of the above stated method. This raise blocks out a fairly large quantity of ore that can be mined at a profit.

The quartz vein has been exposed for 65 feet in this raise and is 12 inches thick and averaged \$36.00 per ton in value.

400 Vein Intermediate Raise

Advance 20 feet, total length 27 feet, average cost per foot \$16.03.

This incline raise is 201 feet from the start of the intermediate drift, it is raising on the vein exposed by the intermediate drift and will explore the vein through to the #80 raise, and will connect with the latter opposite the start of the 80 #2 branch raise. This raise will give us a complete cross-section of the #80 vein and consequently will furnish us with some valuable geological facts.

2000 Level #80 East Winze

Advance 49 feet, total length 280 feet, average cost per foot \$ 44.11.

This winze has been sunk on the downward extension of the #80 vein to prove whether or not the #80 vein is the continuation of the main Idaho-Maryland ore shoot.

The quartz vein exposed during the month from 252 to 262 feet was 13 inches thick and averaged \$29.00 per ton in value; from 262 to 270 feet the vein was 21 inches thick and averaged \$2.10 per ton in value, and from 270 to 280 feet the quartz vein was 22 inches thick and averaged \$3.10 per ton.

The 260 foot station was cut during the month, slowing the work in the winze for a few days. The drifts on this level were also pushed ahead several feet in order to protect the station timber.

The month of July should see the drifts on this level well advanced. The #80 winze will continue on down to the next level.

430 Winze, 125' Level #1 West Drift

Advance 97 feet, total length 233 feet, average cost per foot \$ 17.68.

This drift which was driving west from the #30 winze along the downward extension of the #80 vein on the diabase-serpentine contact, has been turned sharply to the south to follow the contact, although the quartz in the contact has pinched out. The drift was pushed several feet along the barren contact and then stopped. A short crosscut should be run from this drift into the serpentine footwall at the point where the drift was turned sharply to the south, to make sure that the quartz did not continue ahead.

The stoping of the quartz exposed along the contact in this drift, has been started. A small raise for ventilating purposes and for use as a timber pass to furnish a way to fill the stop, has been started and will be pushed up to the 2000 level directly under the #30 winze chutes.

DORSEY AND ROOTALL VEINS2000 Level #26 Drift

Advance 91 feet, total length 454 feet, average cost per foot \$ 17.10.

This drift, which has been driven east along a small quartz stringer all in diabase, was discontinued the latter part of June. The long hole #2 was reached and small crosscuts run both north and south along the hole. The showing developed here did not warrant further expense so work in these faces has been discontinued.

1950 Level #5 Crosscut

Advance 96 feet, total length 96 feet, average cost per foot \$ 22.30.

This crosscut was completed during the month and will make it possible for us to commence work on the two 1950 drifts.

#45 WINZE VEIN2000 Level #45 West Winze

Advance 49 feet, total length 515 feet, average cost per foot \$ 45.31.

This winze is still sinking on the downward extension of the #45 vein, the dip of the vein has flattened to a 25 degree incline for the last 25 feet and is striking E30W. The quartz vein exposed during the month was as follows; from 467 to 489 feet the vein was 18 inches thick and averaged \$29.70 per ton; from 489 to 500 feet the vein was 12 inches thick and averaged only 60 cents per ton in value; from 500 to 504 feet the vein was 15 inches thick and averaged \$25.20 per ton in value; from 504 to 514 feet the vein was 16 inches thick and averaged \$1.60 per ton in value, and from 514 to 516 feet the quartz vein became 7 inches thick and averaged \$36.50 per ton in value. The values seem to be spotty, with occasional good bunches of ore.

This winze is being pushed down as fast as possible, the raise from the 2350 #3 drift is pushing up the contact toward the winze and the two will eventually connect.

It is planned, as soon as the winze is completed, to start several intermediate levels at the bottom of the various bunches of ore through which we have sunk. They will be developed as quickly as possible and as soon as the extent of these bodies are known the intervening quartz will be stoped out.

2350 Level West Drift

Advance 98 feet, total length 569 feet, average cost per foot \$16.56.

This drift is driving due south along a diabase-serpentine contact. A quartz vein from 469 to 524 feet, 27 inches thick and averaging \$1.50 per ton in value has been exposed; from 527 to 569 feet the vein was 16 inches thick and averaged \$12.80 per ton in value.

2350 Level #5 Crosscut

Advance 125 feet, total length 125 feet, average cost per foot \$ 15.76.

This crosscut was driven into the footwall directly under the #45 winze to prove whether or not another vein existed beneath the 45 winze vein. No quartz was exposed on the diabase-serpentine contact struck in the face of this crosscut.

2350 Level #7 Flat Inclined Raise

Advance 15 feet, total length 23 feet, average cost per foot \$ 14.99.

This flat incline raise is 170 feet from the start of 2350 #3 drift and is raising diagonally up the dip on the supposedly same contact on which the 45 winze is sinking. It is planned to connect these two and thus speed up and make available for stoping the ore discovered in this winze. It is planned to use one of the double drum tuggers in this flat raise to pull the rock to a chute on the 2350 level.

MacRoche
superintendent

IDAHO MARYLAND MINES COMPANY

Expenditures, June 1924

Sheet # 1

| | Labor | Material | Power | Total |
|---|--------------------|--------------------|--------------------|--------------------|
| DEVELOPMENT | | | | |
| 2000 L. Main Shaft Station & Ore Pocket | \$ 1,712.81 | \$ 368.02 | \$ 107.79 | \$ 2,188.62 |
| 1600 L. East Winze | 1,597.14 | 315.45 | 65.16 | 1,777.75 |
| 1950 L. East Footwall Crosscut | 746.91 | 226.22 | 62.50 | 1,035.63 |
| 1950 L. " " " #92 Raise side | 799.04 | 233.50 | 72.54 | 1,105.08 |
| 2000 L. #94 East Drift | 1,246.08 | 516.30 | 170.27 | 1,932.65 |
| 2000 L. #89 East Raise | 296.98 | 7.30 | | 304.28 |
| 2000 L. #30 East Winze | 1,845.98 | 182.21 | 88.86 | 2,117.05 |
| 2000 L. " " " 125' L. #1 West Drift | 1,180.33 | 407.27 | 127.01 | 1,714.61 |
| 2000 L. " " " 260' L. #2 North " | 149.58 | 32.98 | 18.17 | 200.73 |
| 2000 L. " " " " " #1 South " | 110.71 | 16.63 | 7.93 | 135.27 |
| 2000 L. #80 East Raise | 768.87 | 296.61 | 109.09 | 1,174.57 |
| 2000 L. " " " #1 | 275.01 | 162.88 | 53.32 | 491.21 |
| 2000 L. " " " #2 | 1,125.41 | 145.41 | 50.57 | 1,321.39 |
| 2000 L. " Intermediate Drift | 224.30 | 51.51 | 11.42 | 267.23 |
| 2000 L. " " Raise | 318.02 | 24.62 | 17.88 | 360.52 |
| 2000 L. West Drift | 797.57 | 167.58 | 53.46 | 1,018.61 |
| 2000 L. #45 West Winze | 1,864.36 | 281.71 | 74.28 | 2,220.35 |
| 2350 L. West Drift | 1,119.40 | 365.78 | 143.27 | 1,628.45 |
| 2350 L. " " #3 | 859.02 | 248.83 | 74.19 | 1,182.04 |
| 2350 L. " Crosscut #5 | 1,325.41 | 499.53 | 145.05 | 1,969.99 |
| 2350 L. " Raise #45 | 182.62 | 45.92 | 11.32 | 239.86 |
| Prospecting | 230.79 | 158.37 | | 389.16 |
| Pumping | 1,121.11 | 201.12 | 509.86 | 1,832.09 |
| Drainage | 4.75 | | | 4.75 |
| Total | \$19,702.20 | \$ 4,935.75 | \$ 1,973.94 | \$26,611.89 |
| UNDERGROUND REPAIRS | | | | |
| 1600 L. East Drift | \$ 35.42 | \$ 10.16 | \$ | \$ 45.58 |
| 2000 L. " " | 122.42 | 39.92 | | 162.34 |
| 2000 L. West " | 154.56 | 28.26 | | 182.82 |
| Main Shaft | 84.17 | 28.74 | | 112.91 |
| 2000 L. #45 West Winze | 78.82 | 18.22 | | 97.04 |
| Total | \$ 475.39 | \$ 125.30 | \$ | \$ 600.69 |
| STOPING | | | | |
| 2000 L. #80 East Stopes | \$ 1,636.87 | \$ 371.87 | \$ 148.66 | \$ 2,157.40 |
| 2000 L. " " " #1 | 628.00 | 204.80 | 54.90 | 887.70 |
| 2000 L. #30 Winze, 125' L. West Stopes #1 | 530.19 | 228.07 | 50.55 | 808.81 |
| Total | \$ 2,795.06 | \$ 804.74 | \$ 254.11 | \$3,853.91 |
| MILLING | | | | |
| Crushing | \$ 136.90 | \$ 5.78 | \$ 37.27 | \$ 179.95 |
| Milling | 609.35 | 164.94 | 329.47 | 1,103.76 |
| Total | \$ 746.25 | \$ 170.72 | \$ 366.74 | \$1,283.71 |

IDAHO MARYLAND MINES COMPANY

Expenditures, June 1924

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|-------------|-------------|-------------|----------|-------------|
| MARKETING BULLION | | | | | |
| Express | \$ | \$ 13.50 | \$ | \$ | \$ 13.50 |
| Treatment | | | | 27.41 | 27.41 |
| Total | \$ | \$ 13.50 | \$ | \$ 27.41 | \$ 40.91 |
| MARKETING CONCENTRATES | | | | | |
| Miscellaneous | \$ | \$ 26.36 | \$ | \$ | \$ 26.36 |
| Total | \$ | \$ 26.36 | \$ | \$ | \$ 26.36 |
| GENERAL & ADMINISTRATIVE | | | | | |
| Assaying & Sampling | \$ 341.55 | \$ 110.91 | \$ 1.49 | \$ | \$ 453.95 |
| Automobile Expense | 37.25 | 44.75 | | | 82.00 |
| Compensation Insurance | | 1,111.11 | | | 1,111.11 |
| Engineering | 255.35 | 13.76 | | | 269.11 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 1.50 | | | | 1.50 |
| Management | 400.00 | | | | 400.00 |
| Mine Office Expense | 360.00 | 34.89 | | | 394.89 |
| Miscellaneous | 25.20 | 17.90 | | | 43.10 |
| Taxes | | | | .12 | .12 |
| Telephones & Lighting | | | 13.42 | | 13.42 |
| Telephone, Telegraph & Postage | | 19.40 | | | 19.40 |
| Watchmen | 112.50 | | | | 112.50 |
| Total | \$ 1,533.35 | \$ 1,352.72 | \$ 14.91 | \$ 70.12 | \$ 2,971.10 |
| BUILDINGS & EQUIPMENT | | | | | |
| Electric Shop | \$ 40.00 | \$ 5.13 | \$ | \$ | \$ 45.13 |
| Hoisting Equipment | | 258.60 | | | 258.60 |
| UG Equipment - Cars & skips | | 14.09 | | | 14.09 |
| " Pumping | | 205.90 | | | 205.90 |
| Total | \$ 40.00 | \$ 483.72 | \$ | \$ | \$ 523.72 |
| GRAND TOTAL | \$25,292.25 | \$ 7,912.61 | \$ 2,609.70 | \$ 97.53 | \$35,912.29 |

IDAHO MARVELAND MINES COMPANY

Invoices, June 1924

| | |
|--|-------------|
| Alpha Hardware & Supply Company | \$ 3,692.50 |
| American Railway Express Company | 24.19 |
| Amos-Harris-Evville Company | 25.00 |
| Atlas Foundry Company | 1.90 |
| Baker, Hamilton & Pacific Company | 7.14 |
| Banner Lumber Company | 5.04 |
| Bergar & Carter Company | 22.64 |
| Braun-Knecht-Heimann Company | 52.76 |
| Billard, E. D. | 2.11 |
| California Perforating Screen Company | 28.35 |
| Cameron, A. S. Steam Pump Works | 58.55 |
| Clinch Mercantile Company | 58.80 |
| Cross Company | 20.33 |
| Daniels, Henry | 58.50 |
| Denver Fire Clay Company | 7.80 |
| Dixon, Henry, & Sons | 9.80 |
| Dunham, Carrigan & Hayden Company | 21.93 |
| Dunsmuir Corporation | 46.91 |
| Empire Mines, The | 321.98 |
| Fairbanks, Morse & Company | 5.78 |
| Garlock Packing Company | 2.11 |
| General Electric Company | 128.94 |
| George Brothers | 193.55 |
| Goodyear Rubber Company | 87.12 |
| Grass Valley Garage | 45.08 |
| Ivey, A. R. | 470.14 |
| Keystone Lubricating Company | 17.50 |
| Linde Air Products Company | 19.25 |
| Miners Foundry & Supply Company | 150.63 |
| Nevada County N. G. R. R. | 37.89 |
| Pacific Gas & Electric Company SF | 2,615.90 |
| Pacific Gas & Electric Company BV | 48.00 |
| Pacific Telephone & Telegraph Company | 19.40 |
| Pioneer Rubber Mills | 26.00 |
| Prest-O-Lite Company | 15.73 |
| Reid-Avery Company | 1.05 |
| Rosbling's, J. A. Sons Company | 9.06 |
| Smith, Backford | 9.76 |
| Standard Oil Company | 178.27 |
| State Compensation Insurance Fund, | 1,111.11 |
| Taylor's Foundry & Engineering Company | 406.72 |
| Union Publishing Company | 22.40 |
| Upham, Isaac Company | 9.89 |
| Western Electric Company | 15.03 |
| Winther, A. S. | 12.80 |
| Worthington Company, The | 159.00 |

\$ 10,341.54

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING JUNE 30TH, 1924

PRODUCTION

TONS ORE MILLED 2152

VALUE.....\$ 10,736.58*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|--------------|--------------------|--------------|
| Grosscutting..... | 221* | Cost per foot..... | \$ 18.60 |
| Drifting..... | 471* | " " " | 17.15 |
| Winze Sinking..... | 140* | " " " | 43.68 |
| Shaft Sinking..... | " " " | " " " | " " " |
| Other Development..... | 227* | " " " | 18.68 |
| Total footage | <u>1059*</u> | " " " | <u>23.55</u> |

Total Cost of Development.....\$ 26,611.89

BUILDINGS & EQUIPMENT..... 523.72

OTHER CHARGES..... 8,776.68 \$ 35,912.29

NET EXPENSES FOR MONTH.....\$ 25,175.71

* Value of Bullion\$ 10,706.00

" " Concentrates... 30.58

\$ 10,736.58

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California,
Aug. 13, 1924.

MONTHLY REPORT FOR JULY 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending July 31st, 1924.

Result of operations is as follows:

| | | | |
|-----------|--------------------|------------------|--------------------|
| EXPENSES: | Payroll | \$25,791.20 | |
| | Bills | <u>13,407.16</u> | \$39,198.36 |
| RECEIPTS: | Sullion | \$10,996.44 | |
| | Concentrates | 1,500.20 | |
| | Sundries | <u>36.58</u> | <u>\$12,601.22</u> |
| | Loss for the month | | \$26,597.14 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|------------|--------------------|----------------|--------------|
| June daily | 113 | 29 | 142 |
| July daily | 120 | 31 | 151 |

MILLING

| | | |
|-----------------------------|--------|--------------|
| Mill operated | 28.6 | 24-hour days |
| Ore milled | 2170 | tons |
| Stamp duty | 3.79 | " |
| Heads as sampled | \$4.97 | |
| Heads figured from recovery | \$6.38 | |
| Tails | \$0.66 | |
| Theoretical Extraction | 86.72% | |
| Actual Extraction | 89.65% | |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|---------------------|-----------------|-----------------|
| Sullion | \$ 11,024.53 | \$ 10,996.44 |
| Concentrates (act.) | <u>1,500.00</u> | <u>1,950.00</u> |
| | \$ 12,524.53 | \$ 12,946.44 |

UNDERGROUNDTrammingMAIN VEINOre Trammed:

| | | Tons | Total Tons | Value per ton |
|---------------------|---|------|------------|---------------|
| <u>Stope:</u> | 2000 L. #80 Stope on #80 vein | 188 | | \$ 14.00 |
| | 2000 L. #80 #1 " " " " | 319 | | 10.50 |
| | 2000 L. #80 #2 " " " " | 73 | | 5.00 |
| | 2000 L. #30 Winze 123' Level Stope | 366 | 946 | 3.50 |
| <u>Development:</u> | 2000 L. #80 Raise on #80 vein | 288 | | 3.50 |
| | 2000 L. #80 Int. Raise on #80 vein | 255 | | 3.20 |
| | 2000 L. #80 #2 Raise on #80 vein | 57 | | 5.00 |
| | 2000 L. #80 #3 " " " " | 92 | | 4.50 |
| | 2000 L. #30 East Winze | 475 | | 2.90 |
| | 2000 L. #30 East Winze 260' L. #1 Drift | 76 | 1243 | 7.05 |

DORSEY & FOOTBALL VEIN

| | | | |
|------------------------|-----|-----|------|
| 1950 L. # 2 west drift | 105 | 105 | 2.10 |
|------------------------|-----|-----|------|

#45 WINZE VEIN

| | | | |
|-------------------------------|----|-----|------|
| #45 West Winze | 30 | | 1.90 |
| #45 " " 500' L. #1 & 2 drifts | 35 | | 1.80 |
| 2350 L. West Drift | 90 | | 2.00 |
| 2350 L. " " Raise #7 | 83 | 230 | 1.70 |

| | | | |
|-------|--|------|--|
| Total | | 2532 | |
|-------|--|------|--|

WASTE:

| | |
|--|------|
| | 1101 |
|--|------|

GENERAL REMARKS

During the month 254 feet of drifting and crosscutting has been done at a cost of \$32.43 per foot; 403 feet of raising at a cost of \$24.45 per foot, and 117 feet of sinking in winzes at a cost of \$54.71 per foot.

All work on the 2350 level has been discontinued except the long hole machine which will continue to prospect both the hanging and footwall formations.

The mill operated three shifts per day for the entire month of July, with the exception of a five day period at the beginning of the month. The average value of the rock milled, including the development, was \$6.19 per ton in value. Two-fifths of the rock milled came from the stope and the balance was made up from development work.

The #30 winze has exposed, down the dip from 280 to 293 feet, a quartz vein 24 inches thick which averaged \$5.40 per ton in value, from 293 to 303 feet the vein was 32 inches thick and averaged \$32.00 per ton in value, from 303 to 313 feet the vein was 22 inches thick and averaged \$2.40 per ton in value, and from 313 to 323 feet the quartz vein was 16 inches thick and averaged \$47.00 per ton in value.

The #30 winze, 260' level #1 drift has exposed 33 feet of quartz vein along the strike 19 inches thick which averaged \$51.30 per ton in value.

The #80 #3 branch raise has exposed a quartz vein for 37 feet which was 17 inches thick and averaged \$34.00 per ton in value.

The hoisting of rock through the Canyon shaft was discontinued on the first of August.

The #87 winze is now idle, the #45 west winze is being used as a manway from the 2350 level.

Electric delay primers are being used in the #30 winze. Too many delays from missed holes warranted the change. Better success has been obtained since these delay primers have been put into use.

MAIN VEIN

Stoning & Development

1600 Level Prospect Winze

Advance 52 feet, total length 149 feet, average cost per foot \$ 39.36.

This small incline prospect winze is 1395 feet from the Canyon shaft on the 1600 level and was sunk on a 30 degree incline diagonally down the dip of the old Idaho Maryland vein.

This winze was discontinued temporarily, due to the high cost per foot. It is planned to raise from the 1700 level and connect with the bottom of this winze as soon as the 1700 level is advanced sufficiently along the diabase-serpentine contact.

2000 Level #80 Stope on #80 Vein

The #80 vein stope was worked during the month from 100 to 150 feet west from the start of the intermediate drift and from 75 to 95 feet directly up the dip. The vein is dipping on a 45 degree incline with the horizontal and is 1 to 2 feet thick and averages \$25.00 per ton in value.

188 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$14.00 per ton in value.

#80 #1 Stope on #80 Vein

The 80 #1 stope is 65 feet from the start of the #80 raise. The quartz vein in this stope has been from 18 to 30 inches thick and averaged \$18.00 per ton in value. The limits of the ore up the dip have been determined, the serpentine hanging and foot-wall come together and pinch the quartz vein out. This stope holed through to 80 #2 stope on the first of August.

319 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$10.50 per ton in value.

#80 #2 Stope on #80 Vein

The limits of the ore up the dip were determined by the 80 #2 raise. The quartz vein exposed by this raise has been mined since the 15th. The vein is 8 to 20 inches thick and averaged \$6.00 per ton in value. The underhand method of mining employed here has made it possible to mine this vein without taking 3 to 4 feet of waste along with the ore.

75 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$5.00 per ton in value.

2000 Level #80 Vein, #3 Branch Raise

Advance 37 feet, total length 37 feet, average cost per foot \$ 16.71.

This raise branches off from the #80 raise, 180 feet from the start of the #80 raise. The raise will determine the limits of the quartz vein up the dip. The formation raised through will require the same method of mining as that used in the #80 raise.

#80 Vein #4 Drift

Advance 9 feet, total length 9 feet, average cost per foot \$ 22.20.

This drift is 235 feet from the start of the #80 raise. It is drifting along a small quartz vein 4 inches thick which averages 80 cents per ton in value.

This drift will locate the extension of the #80 vein at this point and determine the policy to be followed in developing the ground from here toward the 1700 level.

#80 Vein #80 Raise

Advance 106 feet, total length 306 feet, average cost per foot \$ 21.76.

This flat inclined raise which is making possible the prospecting of the upward extension of the #80 vein, and also to prove whether or not this #80 vein is the downward extension of the main Idaho-Maryland vein, has been raising on a 35 degree incline with the horizontal. The formation, which is all serpentine, is full of slips and faults and requires timbering.

It is planned to push this raise through to the 1700 level to effect good ventilation in the #80 country. The 80 #4 drift will more or less determine the direction of this raise from now on.

2000 Level #30 Winze

Advance 43 feet, total length 523 feet, average cost per foot \$ 72.22.

This winze has been sunk on the downward extension of the #80 vein to prove whether or not the #80 vein is the continuation of the main Idaho-Maryland ore shoot.

#80 Winze, 125' Level #1 Drift

This drift has been driven back along the quartz vein from a point 112 feet from the start of the 125' #1 drift, as per request of Mr. Channing.

This drift will expose that portion of the quartz vein which was unexplored by the 125' #1 drift. The quartz vein has been 18 inches thick and averaged \$7.50 per ton in value.

#30 Winze, 260' Level #1 Drift

Advance 33 feet, total length 40 feet, average cost per foot \$ 23.33.

This drift has been pushed ahead along the diabase-serpentine contact 845' from the #30 winze. The quartz vein exposed has been 19 inches thick and averaged \$51.00 per ton in value.

DORSEY & FOOTBALL VEINS1950 level west drift

Advance 13 feet, total length 66 feet, average cost per foot \$ 32.33.

This drift has been timbered and pushed ahead along the diabase-serpentine contact. The quartz vein has swung sharply to the south and required a right angle turn in the drift. The vein is only duplicating what was found on the 1900 level. It is planned to drive this drift ahead to prospect any new orebody along the strike.

#45 WINZE VEIN2250 Level West Drift

Advance 62 feet, total length 550 feet, average cost per foot \$ 22.51.

This drift was driving S10E along a diabase-serpentine contact, the quartz vein was 6 inches thick and averaged \$4.40 per ton in value.

2350 Level #7 Raise

Advance 125 feet, total length 149 feet, average cost per foot \$ 24.45.

This flat inclined raise is 170 feet from the start of the 2350 #3 drift and was driven diagonally up the dip on the same contact on which the #45 winze was sinking. The raise holed through to the winze on the 22nd of July. No quartz of any value was exposed along the sides of the raise.

#45 Winze, 300' Level #2 Drift

Advance 14 feet, total length 14 feet, average cost per foot \$ 24.30.

This drift, which is 300 feet from the collar of the #45 winze, has been pushed ahead N21E to explore the #45 winze vein. A quartz vein 15 inches thick and averaging \$2.10 per ton in value has been exposed.

#45 Winze, 500' Level Nos. 1 and 2 Drifts

These two drifts have been pushed ahead 11 feet each from the sides of the winze to make room for the installation of the 500 foot station. They will explore the extent of the #45 winze vein as soon as the 500 station is completed.

2350 Level East Drift, Long Hole Machine

The long hole machine drilled hole #10, which is 150 feet from the start of 2350 east drift, 32 feet into the diabase hanging; hole #11, which is 350 feet from the start of the 2350 east drift, 32 feet into the diabase hanging, and hole #12, which is opposite hole #11, into the footwall for 125 feet. Nothing of any value was found.

HAR/c

Ma Roche
Superintendent

IDAHO BAYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of July, 1924

Balance cash on hand July 1, 1924 \$ 224.44

RECEIPTS:

| | | |
|------------------------------|------------------|---------------------|
| San Francisco Office | \$ 12,555.00 | |
| " " " | <u>11,816.75</u> | 24,371.75 |
| Personal Accounts | | 4.51 |
| Revenue - Rental of Cottages | | 30.00 |
| " Wood | | 10.00 |
| | | <u>\$ 24,640.50</u> |

DISBURSEMENTS:

| | | |
|--------------------------|------------------|--------------|
| Payroll June 16-30, 1924 | \$ 11,783.10 | |
| " July 1-15, 1924 | <u>11,816.75</u> | |
| " " 16-31, 1924 | 600.10 | \$ 24,149.95 |

Balance cash on hand Aug. 1, 1924 \$ 490.55

IDAHO BAYLAND MINES COMPANY

Expenditures, July 1924

Sheet # 1

| | Labor | Material | Power | Total |
|---|--------------------|--------------------|--------------------|--------------------|
| <u>DEVELOPMENT</u> | | | | |
| 1600 L. East Winze | \$ 1,550.05 | \$ 371.55 | \$ 125.43 | \$ 2,047.03 |
| 1950 L. East Crosscut #2 | 752.57 | 137.05 | 50.95 | 940.57 |
| 2000 L. #89 East Raise | 239.97 | | | 239.97 |
| 2000 L. #30 East Winze | 2,601.60 | 354.81 | 149.19 | 3,105.60 |
| 2000 L. " " " 125' L. W. Raise #3 | 945.12 | 470.60 | 176.23 | 1,589.95 |
| 2000 L. " " " " " W. Drift | 486.80 | 39.43 | 29.35 | 555.58 |
| 2000 L. " " " 260' " S. Drift | 112.00 | 53.00 | 11.20 | 176.20 |
| 2000 L. " " " " " N. Drift | 536.55 | 174.73 | 58.61 | 769.89 |
| 2000 L. #80 East Raise | 2,319.39 | 541.38 | 188.12 | 3,048.89 |
| 2000 L. " " " #2 | 410.57 | 61.39 | 24.67 | 496.63 |
| 2000 L. " " " #3 | 542.34 | 110.17 | 39.90 | 692.41 |
| 2000 L. " " " #4 | 138.76 | 44.51 | 16.43 | 199.70 |
| 2000 L. " " Intermediate Drift | 575.35 | 98.55 | 49.31 | 723.21 |
| 2000 L. " " " Raise | 512.86 | 120.74 | 68.89 | 702.49 |
| 2000 L. #92 " Raise | 424.78 | | | 424.78 |
| 2000 L. #45 West Winze | 1,086.16 | 117.70 | 45.33 | 1,249.19 |
| 2000 L. " " " 300' L. S. Drift | 503.67 | 26.53 | 9.90 | 540.10 |
| 2000 L. " " " 500' L. N. Drift | 221.42 | 24.22 | 10.47 | 256.11 |
| 2000 L. " " " " " S. Drift | 221.42 | 24.23 | 10.46 | 256.11 |
| 2000 L. Main Shaft Station & Ore Pocket | 214.73 | 117.07 | | 331.80 |
| 2350 L. West Drift # 1 | 811.33 | 437.36 | 151.75 | 1,400.44 |
| 2350 L. " " Raise #7 | 2,528.30 | 545.26 | 207.66 | 3,081.22 |
| Prospecting | 295.33 | 325.42 | | 620.75 |
| Pumping | 1,243.27 | 188.36 | 566.51 | 1,998.14 |
| Total | \$18,872.34 | \$ 4,384.06 | \$ 1,990.36 | \$25,246.76 |
| <u>UNDERGROUND REPAIRS</u> | | | | |
| 2000 L. East Drift | \$ 147.23 | \$ 14.64 | \$ | \$ 161.92 |
| 2000 L. West Drift | 310.79 | 14.53 | | 325.12 |
| Main Shaft | 479.19 | 15.44 | | 494.63 |
| Total | \$ 937.26 | \$ 44.41 | \$ | \$ 981.67 |
| <u>STOPING</u> | | | | |
| 2000 L. #80 East Stope | \$ 666.99 | \$ 115.23 | \$ 41.17 | \$ 823.44 |
| 2000 L. " " " #1 | 1,131.75 | 195.61 | 69.86 | 1,397.22 |
| 2000 L. " " " #2 | 461.22 | 79.71 | 28.47 | 569.40 |
| 2000 L. #30 Winze 125' L. West Stope | 1,298.49 | 224.44 | 80.15 | 1,603.08 |
| Total | \$ 3,558.45 | \$ 615.04 | \$ 219.65 | \$ 4,393.14 |
| <u>MILLING</u> | | | | |
| Crushing | \$ 145.05 | \$ | \$ 38.66 | \$ 183.71 |
| Milling | 616.35 | 172.03 | 343.42 | 1,131.80 |
| Total | \$ 761.40 | \$ 172.03 | \$ 382.08 | \$ 1,315.51 |

IDAHO MARYLAND MINES COMPANY

Expenditures, July 1934

sheet # 2

| | Labor | Material | Power | Misc. | Total |
|---|-------------|-------------|------------|-----------|-------------|
| <u>MARKETING BULLION:</u> | | | | | |
| Express | \$ | \$ 12.45 | \$ | \$ | \$ 12.45 |
| Treatment | | | | \$ 28.09 | \$ 28.09 |
| Total | \$ | \$ 12.45 | \$ | \$ 28.09 | \$ 40.52 |
| <u>MARKETING CONCENTRATES:</u> | | | | | |
| Loading for shipment | \$ 22.50 | \$ | \$ | \$ | \$ 22.50 |
| Deductions | | | | \$ 179.79 | \$ 179.79 |
| Freight | | | | \$ 210.03 | \$ 210.03 |
| Treatment | | | | \$ 243.57 | \$ 243.57 |
| Assaying & Sampling | | 12.00 | | | 12.00 |
| Total | \$ 22.50 | \$ 12.00 | \$ | \$ 633.39 | \$ 667.89 |
| <u>GENERAL & ADMINISTRATIVE:</u> | | | | | |
| Assaying & Sampling | \$ 321.25 | \$ 105.14 | \$ 1.33 | \$ | \$ 427.72 |
| Automobile Expense | 28.10 | 127.03 | | | 155.13 |
| Compensation Insurance | | 1,134.17 | | | 1,134.17 |
| Engineering | 234.15 | 10.82 | | | 244.97 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | .55 | | | | .55 |
| Management | 400.00 | | | | 400.00 |
| Miscellaneous | 8.50 | .65 | | | 9.15 |
| Mine Office Expense | 360.00 | 10.50 | | | 370.50 |
| Taxes | | | | 140.00 | 140.00 |
| Telephones & Lighting | | 7.94 | 12.45 | | 20.39 |
| Telephone, Telegraph & Postage | | 12.70 | | | 12.70 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,468.80 | \$ 1,408.95 | \$ 13.81 | \$ 210.00 | \$ 3,101.56 |
| <u>BUILDINGS & EQUIPMENT:</u> | | | | | |
| UG Equipment - Cars & skips | \$ 166.80 | \$ 189.15 | \$ | \$ | \$ 355.95 |
| " Hoisting | | 1,296.45 | | | 1,296.45 |
| Total | \$ 166.80 | \$ 1,485.60 | \$ | \$ | \$ 1,652.40 |
| GRAND TOTAL | \$25,787.55 | \$8,134.52 | \$2,605.90 | \$ 871.48 | \$37,399.45 |

IDAHO MARYLAND MINES COMPANY**Invoices, July 1924**

| | |
|--|-------------|
| Alpha Hardware & Supply Co., | \$ 2,781.19 |
| Air Reduction Sales Company | 4.25 |
| American Railway Express Company | 64.84 |
| American Rubber Mfg. Company | 1.60 |
| Amos & Harris- Neville Company | 2.45 |
| Atlas Foundry Company | 6.00 |
| Berger & Carter Company | 21.91 |
| Braun-Knocht-Holmann Company | 45.28 |
| Bristol Company | 1.90 |
| Bullard, E. D. | 22.26 |
| Clinch Mercantile Company | 117.60 |
| Crease Company | 29.51 |
| Daniels, Henry | 22.32 |
| Denver Fire Clay Company | 24.90 |
| Denver Rock Drill Mfg. Company | 1,273.22 |
| Dietrich-Past Company | 12.57 |
| Dixon, Henry & Sons | 3.10 |
| Dunham, Carrigan & Hayden Company | 25.72 |
| Edison Lamp Works | 31.75 |
| General Electric Company | 17.11 |
| George Brothers | 175.10 |
| Goodyear Rubber Company | 69.66 |
| Graham, O. A. | 167.74 |
| Grass Valley Garage | 65.38 |
| Hanks, Abbot A. | 12.00 |
| Ingersoll-Rand Company | 12.25 |
| Ivey, A. B. | 1,483.42 |
| Linde Air Products Company | 27.60 |
| Lohdell & Heather | 1,771.64 |
| Miners Foundry & Supply Company | 122.75 |
| Nevada County N. C. R. R. | 57.19 |
| Pacific Telephone & Telegraph Company | 15.25 |
| Pacific States Electric Company | 14.07 |
| Pacific Gas & Electric Company SF | 2,613.90 |
| Pacific Gas & Electric Company GV | 49.60 |
| Pioneer Rubber Mills | 48.00 |
| Prent-C-Lite Company | 25.76 |
| Quaker Hill Gold Mining Corporation | 60.00 |
| Reobling's, J. A. Sons Company | 56.02 |
| Souls, Edw. L. Company | 112.24 |
| Standard Oil Company | 174.25 |
| Thiblyn, John | 8.00 |
| Taylor, J. H. | 22.60 |
| State Compensation Insurance Fund | 1,124.17 |
| Taylor's Foundry & Engineering Company | 195.75 |
| Union Publishing Company | 10.50 |
| United Constock Mines Company | .93 |
| Westinghouse Electric & Mfg. Company | 368.55 |
| Wilfay, A. R. & Sons | 24.08 |

\$ 13,407.16

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING JULY 31ST, 1924

PRODUCTION

TONS ORE MILLED 2170

Value. \$ 12,564.64*

EXPENDITURES

DEVELOPMENT:

| | | | |
|------------------------|-------------|--------------------|-----------------|
| Grosscutting..... | <u>29'</u> | Cost per foot..... | \$ 32.43 |
| Drifting..... | <u>193'</u> | " " " | <u>23.20</u> |
| Winze Sinking..... | <u>117'</u> | " " " | <u>54.71</u> |
| Shaft Sinking..... | | " " " | |
| Other Development..... | <u>435'</u> | " " " | <u>24.46</u> |
| Total..... | <u>774'</u> | " " " | <u>\$ 51.93</u> |

Total Cost of Development.....\$ 25,246.76

BUILDING & EQUIPMENT..... 1,652.40

OTHER CHARGES..... 10,500.29 \$ 37,399.45

NET EXPENSES FOR MONTH..... \$ 24,834.81

| | |
|--------------|---------------------|
| * Bullion | \$ 10,996.44 |
| Concentrates | <u>1,568.20</u> |
| | <u>\$ 12,564.64</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.

Sept. 13, 1924.

MONTHLY REPORT FOR AUGUST 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending August 31st, 1924.

Result of operations is as follows;

| | | | |
|-----------|--------------------|--------------|--------------|
| EXPENSES: | Payroll | \$ 23,466.20 | |
| | Bills | \$ 14,283.56 | \$ 37,749.76 |
| | | | |
| RECEIPTS: | Bullion | \$ 17,656.23 | |
| | Concentrates | 2,004.05 | |
| | Sundries | 25.00 | \$ 19,685.28 |
| | | | |
| | Loss for the month | | \$ 18,064.48 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|--------------|--------------------|----------------|--------------|
| July daily | 120 | 31 | 151 |
| August daily | 107 | 26 | 133 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mill operated | 30.2 | 24-hour days |
| Ore milled | 2548 | tons |
| Stamp duty | 4.22 | " |
| Heads as sampled | \$ 7.35 | |
| Heads figured from recovery | \$ 8.40 | |
| Tails | \$ 0.72 | |
| Theoretical Extraction | 90.20% | |
| Actual Extraction | 91.43% | |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|---------------------|--------------|--------------|
| Bullion | \$ 17,700.13 | \$ 17,656.23 |
| Concentrates (Est.) | 1,875.00 | 1,375.00 |
| | | |
| | \$ 19,575.13 | \$ 19,031.23 |

UNDERGROUNDTrammingMAIN VEINOre Trammed:

| | | <u>Tons</u> | <u>Total Tons</u> | <u>Value per ton</u> |
|----------------|-------------------------------|-------------|-----------------------|--------------------------|
| <u>Stopes:</u> | 2000 L. #80 Stope on #80 vein | 535 | | \$ 14.00 |
| | #80 #1 " " " " | 334 | | 9.00 |
| | #80 #2 " " " " | 211 | | 11.30 |
| | #30 Winze 125' L W. Stope | 296 | 1376 | 4.35 |

#45 WINZE VEIN

| | | | |
|----------------------------------|------------|-----|-------|
| 2000 L. #45 Winze, 500' L. Stope | <u>115</u> | 115 | 10.20 |
|----------------------------------|------------|-----|-------|

FOOTBALL VEIN

| | | | |
|--------------------------|-----------|----|------|
| 1900 L. East Drift Stope | <u>33</u> | 33 | 5.00 |
|--------------------------|-----------|----|------|

MAIN VEIN

| | | | | |
|---------------------|----------------------------------|-----|-------------|------|
| <u>Development:</u> | 2000 L. #80 #3 Raise on #80 Vein | 182 | | 7.30 |
| | #80 Int. Drift on #80 Vein | 82 | | 5.15 |
| | #30 Winze | 407 | | 3.50 |
| | #30 Winze, 260' L. #1 Drift | 507 | <u>1178</u> | 3.45 |

| | | | | |
|-------|--|--|------|--|
| Total | | | 2702 | |
|-------|--|--|------|--|

| | | | | |
|---------------|--|--|-----|--|
| Waste trammed | | | 922 | |
|---------------|--|--|-----|--|

GENERAL REMARKS

During the month, 404 feet of drifting and crosscutting has been done at a cost of \$ 20.50 per foot; 211 feet of raising at a cost of \$ 22.00 per foot, and 64 feet of sinking in winzes at a cost of \$ 51.00 per foot.

The mill operated three shifts per day for the entire month, the average value of the rock milled during the month was \$ 8.40 per ton. 43% of the rock was from development and the balance came from the stopes.

Three 4-foot anchor bolts were added to the bedplate of the reduction gears of the main hoist during the month. The new bolts have reduced the vibration of the bearings to a minimum and as a result the bearings are giving much better satisfaction.

The operating forces in the mine were cut from 125 to 75 men during the month. The surface crew was reduced from 32 to 27 men.

MAIN VEIN2000 Level #80 Stope on #80 Vein

This stope was mined extensively to the west and up the dip. The stope holed through into 80 #1 stope during the month. The ore up the dip has pinched out. A small block of quartz remains on the eastern boundary of the stope, which will be mined during the following month.

A small pillar of good ore remains between the #80 stope and 80 #1. This will not be taken out until the last thing on account of surrounding heavy ground.

535 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$ 14.00 per ton in value.

80 #2 Stope on #80 vein

This stope was mined out during the month. Only a small pillar between the stope and the #80 raise remains.

211 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$ 11.30 per ton in value.

80 #3 Stope on #80 Vein

The development work in this raise was finished about the 20th of the month. Since that time the quartz vein has been mined from the top of the raise by an under-hand method. A very good grade of rock is coming from this stope.

2000 Level #30 East Winze

Advance 64 feet, total length 387 feet, average cost per foot \$ 51.17.

This winze was sunk 64 feet during the first 22 days of the month, on the downward extension of the #80 vein. Sinking was discontinued on the 22nd of August.

The quartz vein exposed during the month was, from 325 to 362 feet, 16 inches thick which averaged \$ 16.00 per ton in value, and from 362 to 385 feet, 9" thick which averaged \$ 3.00 per ton in value. No quartz vein was exposed in the last four feet.

#30 Winze, 125' Level #1 Stope

The stoping of the quartz exposed by the 125' #1 drift and 125' #3 raise was started during the month.

296 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$ 4.35 per ton in value.

#30 Winze, 260' Level #1 Drift

Advance 128 feet, total length 168 feet, average cost per foot \$ 22.83.

This drift has been pushed ahead along the diabase-serpentine contact S45W from the #30 winze. The quartz vein exposed during the month has been, from 40 to 90 feet 17 inches thick and averaged \$ 15.90 per ton in value; from 90 to 102 feet, 22 inches thick and averaged \$ 4.20 per ton in value; from 102 to 135 feet 19 inches thick and averaged \$ 14.00 per ton in value; from 135 to 140 feet 16 inches thick and averaged 70 cents per ton in value, and from 140 to 168 feet 13 inches thick and averaged \$ 21.70 per ton in value.

DORSEY AND FOOTWALL VEINS

1950 Level West Drift

Advance 95 feet, total length 161 feet, average cost per foot \$ 18.10.

The drift to the west from the #89 raise was pushed ahead along a diabase-serpentine contact. The quartz vein exposed was 12 inches thick and averaged \$ 10.15 per ton in value.

The drift was stopped shortly after the middle of the month.

1900 Level East Drift Stope

The mining of a four foot quartz vein averaging \$ 6.00 per ton in value and located 30 feet east from the top of the #89 raise, was started near the end of the month. It is planned to mine this pillar of ground out and then abandon this level. It will be necessary to keep the drift open for ventilation purposes.

#45 WINZE VEIN

#45 West Winze, 500' Level #1 Drift

Advance 37 feet, total length 48 feet, average cost per foot \$ 19.10.

This drift was driven due south from the 500' level station in the #45 west winze. The drift was all in serpentine and exposed nothing of value.

#45 West Winze, 500' Level #2 Drift

Advance 35 feet, total length 46 feet, average cost per foot \$ 18.02.

This drift was driven due north from the 500' station in the #45 winze. The drift exposed 22 feet of quartz 16 inches thick and averaging \$ 6.80 per ton in value.

#45 West Winze, 500' Level #4 Raise

Advance 44 feet, total length 51 feet, average cost per foot \$ 20.49.

This raise was driven directly up the dip from the end of the 500 level #2 drift. The quartz vein from 0 to 24 feet was 15 inches thick and averaged \$ 18.50 per ton in value. This raise holed through into the #45 winze blocking out only a small body of ore, and proving the ore struck in the #45 winze is only 30 to 40 inches wide along the strike.

The stoping of the quartz exposed by the 500 #2 drift and the 500 #4 raise and the #45 winze was started toward the latter part of the month.

2350 Level East Drift. Long hole machine.

The long hole machine finished drilling hole #12 to a depth of 182 feet and started holes Nos. 13 and 14.

Hole #13 is 597 feet from the start of the 2350 east drift, or #87 winze, and was 42 feet deep when discontinued.

Hole #14, which is in the 2350 west drift and 494 feet west from the #87 winze, is in the serpentine footwall and was 46 feet deep when stopped.

Nothing of any great value was discovered in any of the holes.

MAR/c

Harold
Superintendent

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of August, 1924

BALANCE CASH ON HAND AUGUST 1, 1924 \$ 490.55

RECEIPTS:

| | | |
|------------------------------|-----------------|--------------|
| San Francisco Office | \$13,974.45 | |
| " " " | 12,720.90 | |
| " " " | <u>2,000.00</u> | 28,695.35 |
| DEVELOPMENT - #30 East Winze | 9.00 | |
| " Prospecting | <u>10.00</u> | 19.00 |
| Personal Accounts | | 2.58 |
| REVENUE - Rental of cottages | | <u>15.00</u> |
| | | \$ 29,222.48 |

DISBURSEMENTS:

| | | |
|-----------------------------------|-----------------|--------------------|
| Payroll July 16-31, 1924 | \$13,374.35 | |
| " Aug. 1-15, 1924 | 12,720.90 | |
| " " 16-31, 1924 | <u>2,001.70</u> | \$ 28,096.95 |
| BALANCE ON HAND SEPTEMBER 1, 1924 | | <u>\$ 1,125.53</u> |

IDAHO MARYLAND MINES COMPANY

Expenditures, August 1924.

Sheet # 1

| | Labor | Material | Power | Total |
|--|--------------------|--------------------|-------------------|--------------------|
| <u>DEVELOPMENT</u> | | | | |
| 1950 L. East Crosscut # 2 | \$ 1,335.37 | \$ 274.84 | \$ 108.88 | \$ 1,719.09 |
| 2000 L. Parnell Crosscut | 474.81 | 300.80 | 90.75 | 866.36 |
| 2000 L. #30 East Winze | 2,711.33 | 427.62 | 135.86 | 3,274.81 |
| 2000 L. " " " 125' L West Drift #1 | 351.83 | 156.96 | 35.50 | 544.29 |
| 2000 L. " " " 260' L " " #1 | 2,024.79 | 662.19 | 235.63 | 2,922.61 |
| 2000 L. #80 East Raise | 1,361.75 | 164.84 | 67.92 | 1,594.51 |
| 2000 L. " " " #3 | 1,107.29 | 124.96 | 42.40 | 1,274.65 |
| 2000 L. " " " #4 | 410.30 | 226.59 | 64.44 | 701.33 |
| 2000 L. " " Intermediate Raise | 106.32 | 40.34 | 10.09 | 156.75 |
| 2000 L. " " " Drift | 418.20 | 161.46 | 53.54 | 633.20 |
| 2000 L. #45 West Winze, 300' L. #1 S.Drift | 237.80 | 53.54 | 17.10 | 308.44 |
| 2000 L. " " " 500' " " " | 589.17 | 51.72 | 65.95 | 706.84 |
| 2000 L. " " " " " #2 N. " | 433.00 | 169.70 | 27.96 | 630.66 |
| 2000 L. " " " " " " " " Raise | 845.03 | 78.50 | 80.50 | 1,004.03 |
| 2000 L. " " " 500' L. Stat. & O P | 164.15 | | | 164.15 |
| Prospecting | 288.96 | 105.36 | | 394.32 |
| Pumping | 1,038.97 | 1,879.41 | 580.13 | 3,498.51 |
| Total | \$13,899.07 | \$ 4,878.83 | \$1,616.65 | \$20,394.55 |
| <u>UNDERGROUND REPAIRS</u> | | | | |
| 1900 L. East Drift | \$ 129.75 | \$ | \$ | \$ 129.75 |
| 2000 L. #45 West Winze | 100.60 | | | 100.60 |
| 2000 L. East Drift | 116.25 | | | 116.25 |
| 2000 L. West " | 233.71 | | | 233.71 |
| Canyon Shaft | 52.75 | | | 52.75 |
| Main Shaft | 360.00 | 83.82 | | 443.82 |
| Total | \$ 993.06 | \$ 83.82 | \$ | \$ 1,076.88 |
| <u>STOPING</u> | | | | |
| 1900 L. East Stope | \$ 100.03 | \$ 31.88 | \$ 5.63 | \$ 137.54 |
| 2000 L. #30 E.Winze, 125' L West Stope | 1,078.89 | 206.96 | 50.49 | 1,336.34 |
| 2000 L. #80 East Stope | 1,822.49 | 377.16 | 154.35 | 2,354.00 |
| 2000 L. " " " # 1 | 1,120.47 | 248.38 | 100.75 | 1,469.60 |
| 2000 L. " " " # 2 | 727.55 | 141.24 | 59.61 | 928.40 |
| 2000 L. " " " # 3 | 673.88 | 103.00 | 23.92 | 800.80 |
| 2000 L. " " Intermediate stope | 356.06 | 4.74 | | 360.80 |
| 2000 L. W.Winze 500' L. Stope | 373.20 | 51.89 | 48.99 | 474.08 |
| Total | \$ 6,252.57 | \$ 1,165.25 | \$ 443.74 | \$ 7,861.56 |
| <u>MILLING</u> | | | | |
| Crushing | \$ 176.60 | \$ 65.00 | \$ 42.49 | \$ 284.09 |
| Milling | 667.95 | 282.96 | 368.50 | 1,319.41 |
| Total | \$ 844.55 | \$ 347.96 | \$ 410.99 | \$ 1,603.50 |

IDAHO MARYLAND MINES COMPANY

Expenditures, August 1924.

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|-------------|------------|------------|-----------|-------------|
| <u>MARKETING BULLION</u> | | | | | |
| Express | \$ | \$ 19.99 | \$ | \$ | \$ 19.99 |
| Treatment | | | | \$ 43.90 | 43.90 |
| Total | \$ | \$ 19.99 | \$ | \$ 43.90 | \$ 63.89 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Deductions | \$ | \$ | \$ | \$ 220.21 | \$ 220.21 |
| Freight | | | | 266.51 | 266.51 |
| Treatment | | | | 256.64 | 256.64 |
| Total | \$ | \$ | \$ | \$ 743.36 | \$ 743.36 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 270.45 | \$ 99.27 | \$ 1.39 | \$ | \$ 371.11 |
| Automobile Expense | 70.40 | 60.76 | | | 131.16 |
| Compensation Insurance | | 1,021.53 | | | 1,021.53 |
| Engineering | 225.25 | 12.71 | | | 237.96 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | .60 | 7.88 | | | 8.48 |
| First Aid | | 4.15 | | | 4.15 |
| Management | 400.00 | | | | 400.00 |
| Mine Office Expense | 360.00 | 27.59 | | | 387.59 |
| Telephones & Lighting | | .45 | | | .45 |
| Telephone, Teleg. & Postage | | 11.55 | 12.53 | | 24.08 |
| Taxes | | | | 140.00 | 140.00 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,442.95 | \$1,245.89 | \$ 13.92 | \$ 210.00 | \$ 2,912.76 |
| GRAND TOTAL | \$23,432.20 | \$7,741.74 | \$2,485.30 | \$ 997.26 | \$34,656.50 |

IDAHO MARYLAND MINES COMPANY

Invoices, August 1924.

| | |
|--|----------|
| Air Reduction Sales Company | \$ 6.00 |
| Alpha Hardware & Supply Company | 2,691.81 |
| American Rubber Mfg. Company | 153.87 |
| Berger & Carter Company | 9.89 |
| Braun-Knecht-Heimann Company | 64.34 |
| American Railway Express Company | 27.75 |
| Glinch Mercantile Company | 39.20 |
| Coffin-Redington Company | 4.15 |
| Crane Company | 27.98 |
| Daniels, Henry | 10.91 |
| Disston, Henry, & Sons | 5.13 |
| Dunham, Carrigan & Hayden Company | 7.90 |
| Ensign Company | 1.00 |
| Fuller, W. P. Company | 6.30 |
| Garlock Packing Company | 5.96 |
| General Electric Company | 98.73 |
| George Brothers | 126.70 |
| Goodyear Rubber Company | 17.51 |
| Grass Valley Garage | 12.94 |
| Harron, Rickard & McCone | 10.15 |
| Ingersoll-Rand Company | 12.25 |
| Iveyy, A. R. | 1,425.24 |
| Keystone Lubricating Company | 9.25 |
| Linde Air Products Company | 13.75 |
| Ludlow-Saylor Wire Company | 23.60 |
| Miners Foundry & Supply Company | 127.75 |
| Nevada County N. G. R. R. | 34.81 |
| Pacific Gas & Electric Co. San Francisco | 2,490.30 |
| Pacific Gas & Electric Co., Grass Valley | 49.60 |
| Pacific Telephone & Telegraph Co. | 14.94 |
| Prest-O-Lite Company | 15.31 |
| Quaker Hill Gold Mining Corp'n. | 20.00 |
| Roebing's, J. A. Sons Company | 51.44 |
| Smith, Bashful | 5.21 |
| Standard Oil Company | 141.52 |
| State Compensation Insurance Fund | 1,021.53 |
| Taylor's Foundry & Engineering Co., | 2,283.88 |
| Thomson-Diggs Company | 7.88 |
| Union Publishing Company | 18.50 |
| Upham, Isaac, Company | 10.49 |
| Western Electric Company | 37.91 |
| Westinghouse Electric & Mfg. Company | 14.23 |
| Graham, C. A. | 3,125.95 |

\$ 14,283.56

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING AUGUST 31ST, 1924

PRODUCTION

TONS ORE MILLED 2548

Value.....\$ 19,660.28*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|--------------------|----------|
| Crosscutting..... | <u>128'</u> | Cost per foot..... | \$ 20.20 |
| Drifting..... | <u>276'</u> | " " " | 20.82 |
| Winze Sinking..... | <u>64'</u> | " " " | 51.17 |
| Shaft Sinking..... | | " " " | |
| Other Development..... | <u>211'</u> | " " " | 22.42 |
| Total..... | <u>679'</u> | " " " | \$ 29.21 |

Total Cost of Development.....\$20,394.55

BUILDINGS & EQUIPMENT..... --- --

OTHER CHARGES..... 14,261.95 \$ 34,656.50

NET EXPENSES FOR MONTH..... \$ 14,996.22

| | |
|-----------------------|---------------------|
| * Value of bullion | \$ 17,656.23 |
| Value of concentrates | <u>2,004.05</u> |
| | \$ <u>19,660.28</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.

Oct. 13th, 1924.

MONTHLY REPORT FOR SEPTEMBER 1924

Enclosed herewith please find Cash Report, Report of Expenditures,
List of Bills and Development Report for the month ending September 30th, 1924.

Result of operation is as follows;

| | | | |
|------------------|--------------------|--------------|--------------|
| <u>EXPENSES:</u> | Payroll | \$ 17,619.10 | |
| | Bills | \$ 6,459.39 | \$ 24,078.49 |
| <u>RECEIPTS:</u> | Bullion | \$ 15,809.98 | |
| | Concentrates | 1,938.08 | |
| | Sundries | 19.64 | \$ 17,767.70 |
| | Loss for the month | | \$ 6,310.79 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|-----------------|--------------------|----------------|--------------|
| August daily | 107 | 26 | 133 |
| September daily | 73 | 26 | 99 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mill operated | 27.9 | 24-hour days |
| Ore milled | 2255 | tons |
| Stamp duty | 4.03 | " |
| Heads as sampled | \$ 9.99 | |
| Heads figured from recovery | \$ 8.95 | |
| Tails | \$ 0.82 | |
| Theoretical Extraction | 91.79% | |
| Actual Extraction | 90.84% | |

Recovery:

| | <u>Gross</u> | <u>Net</u> |
|---------------------|--------------|--------------|
| Bullion | \$ 15,849.43 | \$ 15,809.98 |
| Concentrates (est.) | 2,500.00 | 1,850.00 |
| | \$ 18,349.43 | \$ 17,659.98 |

UNDERGROUNDTrammingMAIN VEIN

| <u>Ore Trammed</u> | | <u>Tons</u> | <u>Total</u> <u>Tons</u> | <u>Value</u> <u>per ton</u> |
|--------------------|-----------------------------------|-------------|-----------------------------|--------------------------------|
| Stopes: | 2000 L. #80 Stope on #80 Vein | 241 | | \$ 9.40 |
| | 2000 Level #80 Stope #3 | 183 | | 10.90 |
| | 2000 Level #80 Intermediate Stope | 116 | | 5.50 |
| | 2000 L. #30 Winze, 125' L. Stope | 512 | | 12.25 |
| | 2000 L. " " 260' " " | <u>274</u> | 1326 | 10.60 |

#45 WINZE VEIN

| | | | | |
|---------|-------------------------------------|------------|-----|-------|
| Stopes: | 2000 L. #45 Winze, 500' L. #1 stope | <u>316</u> | 316 | 10.25 |
|---------|-------------------------------------|------------|-----|-------|

FOOTWALL VEIN

| | | | | |
|---------|-----------------------------|-----------|----|------|
| Stopes: | 1900 Level East Drift Stope | <u>35</u> | 35 | 5.35 |
|---------|-----------------------------|-----------|----|------|

MAIN VEIN

| | | | | |
|--------------|--------------------------|------------|------------|------|
| Development: | 2000 Level #30 Winze | 234 | | 3.30 |
| | 2000 " " " 260' L. Drift | 176 | | 2.30 |
| | 2000 " " " 375' L. " | <u>169</u> | <u>579</u> | 1.75 |

2256

Waste Trammed:

810

GENERAL REMARKS

During the month of September, 299 feet of drifting and crosscutting has been done at a cost of \$19.74 per foot, and 64 feet of sinking in the #30 Winze at a cost of \$ 43.96 per foot.

The mill operated three shifts per day for the entire month, the average value of the rock milled during the month was \$ 8.95 per ton in value.

The #30 winze was sunk 64 feet on the downward extension of the #80 vein. The footwall is a soft swelling serpentine and the hangingwall is a hard diabase rock. A small vein has been exposed for the 64 feet on the southwest side of the winze, the vein is 5 inches thick and averages \$ 20.00 per ton in value. The vein pinches out on the northeast side of the winze, only a small stringer is visible between the soft serpentine and diabase hanging.

The 375 #1 west drift has exposed a quartz vein for 51 feet, 14 inches thick which averages \$ 10.60 per ton in value. This drift is being pushed ahead on two shifts per day.

The 375 #2 drift to the northeast was stopped 24 feet from the center line of the winze. The quartz vein became very small. The space made by driving this drift ahead will be used for a large settling tank, which will make it possible for us to pump the water from the bottom in two distinct stages.

The Wilfley table now operating in the mill is not functioning properly and will have to be discarded in a short time and replaced by a new table. The old table has been repaired a great many times and requires continual attention.

MAIN VEIN2000 Level #80 Stope on #80 Vein

The quartz vein in this stope was mined extensively during the month. Only a small block of quartz remains to be mined out. The quartz vein in this stope has been small and difficult to mine. The ore when delivered to the mill averaged \$ 9.40 per ton in value.

241 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$ 9.40 per ton in value.

80 #3 Stope on #80 Vein

The quartz vein in this stope was mined extensively on two shifts per day during the month. 75 to 80 tons of ore remain to be mined from the now existing pillar between 80 #2 and 80 #3 stopes.

183 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$ 10.90 per ton in value.

#80 Intermediate Stope on #80 Vein

A small flat vein continues to be mined on two shifts per day. The #80 Raise scraper, by the manipulation of a few pulleys and snatch blocks, scrapes the ore from the face of this stope directly into the 1740 chute.

116 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$ 5.50 per ton in value.

#30 Winze, 125' Level East & West Stopes

The quartz vein in these two stopes has been mined on two shifts per day. A small Waugh tigger is used to remove the broken rock from the stopes. The ore is scraped directly into the cars and is trammed to the pocket on the station.

512 tons were derived from these stopes during the month, the ore when delivered to the mill averaged \$ 12.25 per ton in value.

#30 Winze, 260' Level East & West Stopes

The quartz vein previously exposed in the 260 #1 west drift has been mined extensively since the 10th of September. The rock is scraped into flat chutes and then loaded into cars and trammed directly to the ore pocket in the #30 winze.

274 tons were derived from this stope during the period, the ore when delivered to the mill averaged \$ 10.10 per ton in value.

#30 Winze, 375' Level #1 West Drift

Advance 51 feet, total length 51 feet, average cost per foot \$ 18.87.

This drift has been pushed S45W along a diabase-serpentine contact. The quartz vein for 51 feet has been 14 inches thick and averaged \$ 10.60 per ton in value. The quartz vein has an average dip of 30 degrees with the horizontal.

#50 East Winze

Advance 64 feet, total length 451 feet, cost per foot \$ 43.96.

This winze has been sunk for 64 feet on the downward extension of the #80 vein. From all the present indications it is sinking on the eastern end of the #80 vein rake. The quartz vein ^{continues to} pinch ~~it~~ out to the northeast on the northeastern side of the winze as the winze is sunk.

The quartz vein on the southwest side of the winze has been 5 inches thick and averaged \$ 20.00 per ton in value.

2000 Level East Drift, Parnell Crosscut

Advance 169 feet, total length 202 feet, average cost per foot \$ 19.93.

This crosscut continues to crosscut the amphibole schist formation. A small slip was encountered 175 feet from the start which brought in considerable water. Nothing of importance has been exposed in this crosscut to date, the ground is hard and tight and difficult to break.

DORSEY & FOOTWALL VEINS

The small shoot of rock in the 1900 east footwall drift has been mined on one shift per day during the month. Only a small tonnage of ore has been derived from this stope and unless the grade of ore picks up in the next few days, mining in this place will be discontinued.

#45 WINZE VEIN#45 West Winze, 500' Level #1 Stope

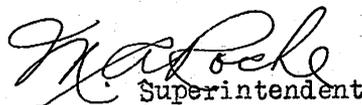
The quartz vein in this stope continues to be mined on two shifts. The mining of the quartz exposed on the 300 level will start near the 10th of October.

316 tons of ore were derived from this stope during the month, the ore when delivered to the mill averaged \$ 10.25 per ton in value.

2350 Level #1 West Drift

The long hole machine finished hole #15 in the diabase hangingwall during the month. The hole was 96 feet deep when stopped. Nothing of any great value was discovered.

MAR/c


Superintendent

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of September, 1924

BALANCE CASH ON HAND SEPTEMBER 1ST, 1924 \$ 1,125.53

RECEIPTS:

| | | |
|------------------------------|-----------------|--------------|
| San Francisco Office | \$ 10,676.00 | |
| " " " | <u>7,708.75</u> | 18,384.75 |
| Revenue - Rental of cottages | | 15.00 |
| Development - Prospecting | | <u>10.00</u> |
| | | \$ 19,535.28 |

DISBURSEMENTS:

| | | |
|--------------------------|---------------|---------------------|
| Payroll Aug. 16-31, 1924 | \$ 8,674.30 | |
| " Sept. 1-15, 1924 | 7,950.85 | |
| " " 16-30, 1924 | <u>147.05</u> | <u>\$ 16,772.20</u> |

BALANCE CASH ON HAND OCTOBER 1ST, 1924 \$ 2,763.08

IDAHO MARYLAND MINES COMPANY

Expenditures, September 1924

Sheet # 1

| | Labor | Material | Power | Misc. | Total |
|--|--------------------|--------------------|--------------------|------------------|---------------------|
| <u>DEVELOPMENT</u> | | | | | |
| 2000 L. #30 East Winze | \$ 2,406.95 | \$ 290.06 | \$ 116.52 | \$ | \$ 2,813.53 |
| 2000 L. " E. Winze 260' L #1 drift | 790.93 | 214.64 | 66.64 | | 1,072.21 |
| 2000 L. " " " 375' Stat. & O.P. | 421.50 | 39.77 | 10.21 | | 471.28 |
| 2000 L. " " " " #1 drift | 736.08 | 166.86 | 59.22 | | 962.16 |
| 2000 L. " " " " #2 " | 391.95 | 79.59 | 27.11 | | 498.65 |
| 2000 L. Parnell Crosscut Brunswick Mine | 1,816.73 | 1,173.67 | 378.77 | | 3,369.17 |
| Prospecting | 732.90 | 61.75 | 286.90 | | 1,081.55 |
| Pumping | 232.43 | 104.63 | | | 337.06 |
| | 726.78 | 53.65 | 575.38 | | 1,355.81 |
| Total | \$ 8,256.05 | \$ 2,184.62 | \$ 1,520.75 | \$ | \$ 11,961.42 |
| <u>UNDERGROUND REPAIRS</u> | | | | | |
| 1600 L. East Drift | \$ 77.00 | \$ | \$ | \$ | \$ 77.00 |
| 2000 L. West " | 184.98 | 1.28 | | | 186.26 |
| 2000 L. #45 West Winze | 22.50 | | | | 22.50 |
| Main Shaft | 165.56 | 1.13 | | | 166.69 |
| Total | \$ 450.04 | \$ 2.41 | \$ | \$ | \$ 452.45 |
| <u>STOPING</u> | | | | | |
| 1900 L. East Stope | \$ 353.49 | \$ 45.89 | \$ 16.05 | \$ | \$ 415.43 |
| 2000 L. #30 Winze, 125' L Stope | 1,784.65 | 532.18 | 201.54 | | 2,518.37 |
| 2000 L. " " 260' " " | 1,377.89 | 352.25 | 145.74 | | 1,875.88 |
| 2000 L. #30 East Stope | 928.85 | 256.43 | 95.96 | | 1,281.24 |
| 2000 L. " " " #3 | 817.61 | 101.49 | 47.45 | | 966.55 |
| 2000 L. " " Int." | 353.84 | 154.72 | 55.11 | | 563.67 |
| 2000 L. #45 Winze, 500' L. Stope | 1,084.32 | 103.87 | 62.59 | | 1,250.78 |
| Total | \$ 6,700.65 | \$ 1,546.83 | \$ 624.44 | \$ | \$ 8,871.92 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 168.25 | \$ | \$ 35.88 | \$ | \$ 204.13 |
| Milling | 677.11 | 85.04 | 317.92 | | 1,080.07 |
| Total | \$ 845.36 | \$ 85.04 | \$ 353.80 | \$ | \$ 1,284.20 |
| <u>MARKETING BULLION</u> | | | | | |
| Express | \$ | \$ 20.74 | \$ | \$ | \$ 20.74 |
| Treatment | | | | 39.45 | 39.45 |
| Total | \$ | \$ 20.74 | \$ | \$ 39.45 | \$ 60.19 |
| <u>MARKETING CONCENTRATES</u> | | | | | |
| Loading for shipment | \$ 22.50 | \$ | \$ | \$ | \$ 22.50 |
| Deductions | | | | 202.63 | 202.63 |
| Freight | | | | 219.92 | 219.92 |
| Treatment | | | | 216.18 | 216.18 |
| Assaying & Sampling | | 12.00 | | | 12.00 |
| Total | \$ 22.50 | \$ 12.00 | \$ | \$ 638.73 | \$ 673.23 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 177.95 | \$ 92.74 | \$ 1.01 | \$ | \$ 271.70 |
| Automobile Expense | 44.30 | 75.02 | | | 119.32 |
| Compensation Insurance | | 754.80 | | | 754.80 |
| Dues & Donations | 10.00 | | | | 10.00 |
| Engineering | 218.45 | 6.83 | | | 225.28 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Fire Protection | 2.65 | | | | 2.65 |
| Management | 400.00 | | | | 400.00 |
| Carried forward | \$ 853.35 | \$ 929.39 | \$ 1.01 | \$ 70.00 | \$ 1,853.75 |

IDAHO MARYLAND MINES COMPANY

Expenditures, September 1924

Sheet # 2

| | Labor | Material | Power | Misc. | Total |
|--|--------------------|------------------|-----------------|------------------|--------------------|
| <u>GENERAL & ADMINISTRATIVE, Cont'd.</u> | | | | | |
| Brought forward | \$ 853.35 | \$ 929.39 | \$ 1.01 | \$ 70.00 | \$ 1,853.75 |
| Mine Office Expense | 360.00 | 10.46 | | | 370.46 |
| Miscellaneous | | 3.58 | | | 3.58 |
| Taxes | | | | 140.00 | 140.00 |
| Telephone, Telegraph & Postage | | 20.25 | | | 20.25 |
| Telephones & Lighting | | | 11.80 | | 11.80 |
| Watchmen | 112.50 | | | | 112.50 |
| <u>Total</u> | <u>\$ 1,325.85</u> | <u>\$ 963.68</u> | <u>\$ 12.81</u> | <u>\$ 210.00</u> | <u>\$ 2,512.34</u> |
| GRAND TOTAL | \$17,600.45 | \$ 4815.32 | \$2,511.80 | \$ 888.18 | \$25,815.75 |

IDAHO MARYLAND MINES COMPANY

Invoices, September 1924

| | |
|--|-------------|
| Adams, R. W. | \$ 23.00 |
| Alpha Hardware & Supply Company | 1,803.77 |
| American Railway Express Company | 34.98 |
| Atlas Foundry Company | .51 |
| Banner Lumber Company | 4.00 |
| Braun-knecht-Heimann Company | 58.60 |
| City Of Grass Valley | 78.38 |
| Clinch Mercantile Company | 117.60 |
| Crane Company | 1.65 |
| Dunham, Carrigan & Hayden Company | 15.56 |
| Garlock Packing Company | 49.10 |
| General Electric Company | 7.46 |
| General Equipment Company | 3.58 |
| George Brothers | 96.25 |
| Grass Valley Garage | 12.57 |
| Hales, R. J. | 15.00 |
| Hanks, Abbot A. | 12.00 |
| Linde Air Products Company | 8.25 |
| Nevada County Narrow Gauge R. R. | 24.25 |
| New York Belting & Packing Company | 112.00 |
| Pacific Gas & Electric Company | 2,227.90 |
| Pacific Gas & Electric Company (Brunswick) | 286.90 |
| Pacific Gas & Electric Company | 48.00 |
| Pacific States Electric Company | 4.85 |
| Pacific Telephone & Telegraph Company | 26.81 |
| Prest-O-Lite Company | 29.92 |
| Quaker Hill Gold Mines Company | 20.00 |
| Roebblings, John A. Company | 4.50 |
| Standard Oil Company | 234.01 |
| State Compensation Insurance Fund | 754.80 |
| Taylor's Foundry & Engineering Company | 184.05 |
| Union Publishing Company | 8.00 |
| Upham, Isaac Company | 2.46 |
| Yuba River Power Company | 148.68 |
| | <hr/> |
| | \$ 6,459.39 |

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING SEPTEMBER 30th, 1924.

PRODUCTION

TONS ORE MILLED 2255

Value.....\$ 17,748.06*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|--------------------|-----------------|
| Crosscutting..... | <u>169'</u> | Cost per foot..... | \$ 19.93 |
| Drifting..... | <u>130'</u> | " " " | 19.48 |
| Winze Sinking..... | <u>64'</u> | " " " | 43.96 |
| Other Development..... | | " " " | |
| Total..... | <u>363'</u> | " " " | <u>\$ 27.75</u> |

Total Cost of Development.....\$ 11,961.42

OTHER CHARGES..... 13,854.33 \$ 25,815.75

NET EXPENSES FOR MONTH.....\$ 8,067.69

| | |
|-----------------------|---------------------|
| * Value of Bullion | \$ 15,809.98 |
| Value of Concentrates | 1,938.08 |
| | <u>\$ 17,748.06</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.

Nov. 13, 1924.

MONTHLY REPORT FOR OCTOBER 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending October 1924.

Result of operations is as follows:

| | | | |
|------------------|--------------------|--------------|--------------|
| EXPENSES: | Payroll | \$ 20,019.50 | |
| | Bills | 8,240.37 | \$ 28,259.87 |
| RECEIPTS: | Bullion | \$ 18,990.38 | |
| | Concentrates | 1,400.00 | |
| | Sundries | 16.00 | \$ 20,406.38 |
| | Loss for the month | | \$ 7,853.49 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|------------------|--------------------|----------------|--------------|
| September, daily | 73 | 26 | 99 |
| October, daily | 82 | 31 | 113 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mill operated | 29.3 | 24-hour days |
| Ore milled | 2374 | tons |
| Stamp duty | 4.05 | " |
| Heads as sampled | \$ 5.80 | |
| Heads figured from recovery | 10.00 | |
| Tails | 1.16 | |
| Theoretical Extraction | 80.00% | |
| Actual Extraction | 88.40% | |

RECOVERY:

| | <u>Gross</u> | <u>Net</u> |
|---------------------|--------------|--------------|
| Bullion | \$ 19,037.49 | \$ 18,990.38 |
| Concentrates (Est.) | 1,950.00 | 1,400.00 |
| Total | \$ 20,987.49 | \$ 20,390.38 |

UNDERGROUND
Tramming

MAIN VEIN

ORE TRAMMED:

| | | <u>Tons</u> | <u>Total</u> <u>Tons</u> | | <u>Value</u> <u>per ton</u> |
|----------------------|---|-------------|-----------------------------|-----|--------------------------------|
| <u>STOPPING</u> | 2000 Level #80 Stopes on #80 Vein | 142 | | | \$ 25.00 |
| | 2000 " " " #3 " " " | 122 | | | 15.10 |
| | 2000 " " " Int." " " | 129 | | | 8.20 |
| | 2000 " #30 Winze, 125' Level Stopes | 380 | | | 8.56 |
| | 2000 " " " 260' " " | 587 | | | 10.15 |
| | <u>#45 WINZE VEIN</u> | | | | |
| | 2000 Level W.Winze #45, 300' Level Stopes | 169 | | | 13.00 |
| | 2000 " " " 500' " " | 85 | | | 23.50 |
| | <u>FOOTWALL VEIN</u> | | | | |
| | 1900 Level Stope | <u>36</u> | 1650 | | 5.50 |
| <u>DEVELOPMENT</u> | 2000 Level #30 East Winze | 625 | | | 3.55 |
| | 2000 " " " " 375' L. #1 W.Drift | <u>353</u> | <u>978</u> | | 2.81 |
| | Total Ore | | 2628 | | |
| <u>WASTE TRAMMED</u> | | | | 787 | |

GENERAL REMARKS

During the month of October, 136 feet of drifting in the 375' #1 Drift was done at a cost of \$ 21.19 per foot; 145 feet of crosscutting in the Parnell crosscut at a cost of \$ 18.50 per foot, and 113 feet of sinking in the #30 winze at a cost of \$ 49.31 per foot.

The mill operated three shifts per day for the entire month, the average value of the rock milled during the month was \$ 10.00 per ton in value.

The #30 East Winze was sunk 113 feet on the downward extension of the #80 vein. The footwall continues to be a soft swelling serpentine and the hangingwall is a hard diabase rock. The quartz vein exposed during the month has been from 451 to 470 feet 11 inches thick and averaged \$ 5.20 per ton in value; from 470 to 543 feet, 10 inches thick and averaged \$ 20.40 per ton in value; from 543 to 553 feet, 9 inches thick and averaged \$ 2.50 per ton in value, and from 553 to 563 feet, 7 inches thick and averaged \$ 23.10 per ton in value.

The quartz vein in the 375 #1 west drift from the #30 winze pinched out on the 29th of October, and the drift was discontinued.

A small transformer acquired from Bullards Bar was installed on the #30 winze station to furnish 110 volts for lighting stations, and electric bell systems in the #30 winze.

MAIN VEIN2000 Level #80 Stope on #80 Vein

The quartz vein in this stope was mined on two shifts per day for the entire period. A small kidney of very good ore was removed from the stope during the month. The vein has a 50 degree slope with the horizontal.

142 tons of ore were derived from the stope during the month, the average value of the ore when delivered to the mill was \$ 25.00 per ton in value.

80 #3 Stope on #80 Vein

The ore in this stope was mined out toward the latter part of the month. Nothing more of any value remains in this stope.

122 tons of ore were derived from this stope during October, the ore when delivered to the mill averaged \$ 15.10 per ton in value.

#80 Intermediate Stope on #80 Vein

The south side of this stope continues to be mined on two shifts per day.

129 tons of ore were derived from this stope during the month, the ore when delivered to the mill averaged \$ 8.20 per ton in value.

#30 Winze, 125' Level East & West Stopes

The quartz vein on this level is being mined at two different points. The quartz vein in the east stope is small but contains considerable free gold.

The extreme west stope is working directly up the dip from the end of the 125' Level #1 west drift.

380 tons of ore were derived from these two stopes during the month, the ore when delivered to the mill averaged \$ 8.56 per ton in value.

#30 Winze, 260' Level East & West Stopes

The quartz vein exposed on this level has been mined extensively at two places during the month.

The east stope has the best ore but the vein is small and considerable water runs down from the hangingwall, thus making mining rather disagreeable.

The quartz vein in the west stope is larger but of lower grade.

587 tons of ore were derived from these two stopes during the month, the ore when delivered to the mill averaged \$ 10.15 per ton in value.

#30 Winze, 375' Level #1 West Drift

Advance 136 feet, total length 187 feet, average cost per foot \$ 21.19.

This drift was advanced 136 feet during the month. The quartz vein exposed was, from 51 to 111 feet, 17 inches thick and averaged \$ 11.00 per ton in value, and from 111 to 157 feet, 6 inches thick and averaged \$ 2.90 per ton in value.

Two small raises have been run, up the dip from this drift, to prospect the ore and furnish ore passes for the ore from the stope.

#30 East Winze

Advance 113 feet, total length 564 feet, average cost per foot \$ 49.31.

The winze has been sunk for 113 feet on an average dip of 35 degrees with the horizontal on the downward extension of the #80 Vein. The vein has been small but persistent. The hangingwall is a hard firm diabase formation, the foot-wall is a soft swelling serpentine.

2000 Level East Drift, Parnell Crosscut

Advance 145 feet, total length 347 feet, average cost per foot \$ 18.50.

This crosscut has been driven for 145 feet during the month through an amphibole schist formation. A small calcite stringer 2 inches in thickness was encountered. The calcite averaged \$ 2.00 per ton in value. The rock passed through has been very hard and difficult to break.

#45 WINZE VEIN

2000 Level #45 West Winze, 300' Level

The quartz along the #45 winze, 300 feet from the collar, was mined on two shifts per day during the month.

169 tons of ore were derived from the stope during the month, the ore when delivered to the mill averaged \$ 13.00 per ton in value.

MAR/c


Superintendent

IDAHO MARYLAND MINES COMPANY

Cash Receipts and Disbursements

Month of October, 1924

BALANCE CASH ON HAND OCTOBER 1ST, 1924 \$ 2,763.08

RECEIPTS:

| | | |
|------------------------------|--------------|--------------|
| San Francisco Office | \$ 17,413.10 | |
| Revenue - Rental of cottages | 15.00 | |
| Personal Accounts | 4.64 | \$ 17,432.74 |
| | | |
| | | \$ 20,195.82 |

DISBURSEMENTS:

| | | |
|---------------------------|-------------|--------------|
| Payroll Sept. 16-30, 1924 | \$ 9,521.20 | |
| " Oct. 1-15, 1924 | 9,413.10 | |
| " Oct. 16-31, 1924 | 529.95 | \$ 19,464.25 |
| | | |

BALANCE CASH ON HAND NOVEMBER 1ST, 1924 \$ 731.57

IDAHO MARYLAND MINES COMPANY
Expenditures, October 1924

| | Labor | Material | Power | Misc. | Total |
|--|-------------|------------|------------|-----------|-------------|
| DEVELOPMENT | | | | | |
| 2000 L. E. Drift, Parnell Crosscut | \$ 1,543.02 | \$ 835.68 | \$ 306.52 | \$ | \$ 2,685.22 |
| 2000 L. E. D. #30 E. Winze | 4,603.50 | 723.01 | 245.79 | | 5,572.30 |
| 2000 L. E. D. #30 Winze, 260' L. Raise | 320.89 | 103.47 | 42.50 | | 466.86 |
| 2000 L. " " " 375' L. #1 Drift | 2,006.72 | 624.05 | 251.77 | | 2,882.54 |
| 2000 L. " " " " " " " Raise | 113.50 | 13.22 | 1.43 | | 128.15 |
| 2000 L. " " " " " " Stat & O.P. | 200.04 | 16.55 | 4.69 | | 221.28 |
| Brunswick Mine | 1,095.59 | 53.13 | 637.22 | | 1,785.94 |
| Prospecting | 115.29 | 104.62 | | | 219.91 |
| Pumping | 650.38 | 177.86 | 642.02 | | 1,470.26 |
| Total | \$10,648.93 | \$2,651.59 | \$2,131.94 | \$ | \$15,432.46 |
| UNDERGROUND REPAIRS | | | | | |
| 2000 L. East Drift #30 Winze | \$ 158.78 | \$ 3.12 | \$ | \$ | \$ 161.90 |
| 2000 L. " " #89 Raise | 10.00 | | | | 10.00 |
| 2000 L. West Drift | 179.95 | 2.43 | | | 182.38 |
| Main Shaft | 57.80 | | | | 57.80 |
| Total | \$ 406.53 | \$ 5.55 | \$ | \$ | \$ 412.08 |
| STOPING | | | | | |
| 1900 L. East Stope | \$ 106.75 | \$ 22.57 | \$ 12.75 | \$ | \$ 142.07 |
| 2000 L. #30 E. Winze, 125' L Stopes | 1,640.32 | 384.47 | 149.49 | | 2,174.28 |
| 2000 L. " " 260' " " | 2,484.26 | 582.89 | 217.62 | | 3,284.77 |
| 2000 L. #80 East Stope | 695.73 | 203.52 | 70.64 | | 969.89 |
| 2000 L. " " " #3 | 564.04 | 86.43 | 35.92 | | 686.39 |
| 2000 L. " " " Intermediate | 495.66 | 82.83 | 35.93 | | 614.42 |
| 2000 L. #45 W. Winze, 300' L. Stopes | 605.45 | 80.24 | 36.03 | | 721.72 |
| 2000 L. " " 500' " " | 302.73 | 18.01 | 12.87 | | 333.61 |
| Total | \$ 6,894.94 | \$1,460.96 | \$ 571.25 | \$ | \$ 8,927.15 |
| MILLING | | | | | |
| Crushing | \$ 144.30 | \$ 2.00 | \$ 37.20 | \$ | \$ 183.50 |
| Milling | 671.80 | 182.91 | 329.67 | | 1,184.38 |
| Total | \$ 816.10 | \$ 184.91 | \$ 366.87 | \$ | \$ 1,367.88 |
| MARKETING BULLION | | | | | |
| Express Treatment | \$ | \$ 23.36 | \$ | \$ | \$ 23.36 |
| Total | \$ | \$ 23.36 | \$ | \$ 47.11 | \$ 70.47 |
| MARKETING CONCENTRATES | | | | | |
| Loading for shipment | \$ 17.50 | \$ | \$ | \$ | \$ 17.50 |
| Freight | | 2.80 | | | 2.80 |
| Assaying & Sampling | | 12.00 | | | 12.00 |
| Total | \$ 17.50 | \$ 14.80 | \$ | \$ | \$ 32.30 |
| GENERAL & ADMINISTRATIVE | | | | | |
| Assaying & Sampling | \$ 153.20 | \$ 59.51 | \$ 1.02 | \$ | \$ 213.73 |
| Automobile Expense | 39.50 | 68.34 | | | 107.84 |
| Compensation Insurance | | 1,224.57 | | | 1,224.57 |
| Engineering | 222.05 | | | | 222.05 |
| Fire Insurance | | | | 70.00 | 70.00 |
| First Aid | | 4.37 | | | 4.37 |
| Management | 400.00 | | | | 400.00 |
| Mine Office Expense | 360.00 | 28.22 | | | 388.22 |
| Taxes | | | | 140.00 | 140.00 |
| Telephone, Teleg. & Postage | | 13.90 | | | 13.90 |
| Telephones & Lighting | | | 11.54 | | 11.54 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,291.00 | \$1,398.91 | \$ 12.56 | \$ 210.00 | \$ 2,912.47 |
| GRAND TOTAL | \$20,075.00 | \$5,740.08 | \$3,082.62 | \$ 257.11 | \$29,154.81 |

IDAHO MARYLAND MINES COMPANY

Invoices, October 1924

| | |
|--|-------------|
| Alpha Hardware & Supply Company | \$ 2,826.66 |
| American Railway Express Company | 32.93 |
| American Smelting & Refining Company | 2.80 |
| Atlas Foundry Company | 1.40 |
| Banner Lumber Company | 2.46 |
| Baker, Hamilton & Pacific Company | 9.90 |
| Braun-Knecht-Heimann Company | 16.20 |
| Bristol Company | .98 |
| California Saw Works | 16.26 |
| Clinch Mercantile Company | 117.60 |
| Coffin-Redington Company | 4.37 |
| Darke, John W. | 3.50 |
| Deister Machine Company | 23.35 |
| Denver Fire Clay Company | 8.50 |
| Dunham, Carrigan & Hayden Company | 2.68 |
| General Electric Company | 29.58 |
| George Brothers | 144.35 |
| Goodyear Rubber Company | 55.53 |
| Grass Valley Garage | 14.63 |
| Hanks, Abbot A. | 12.00 |
| Keystone Lubricating Company | 9.25 |
| Linde Air Products Company | 16.50 |
| Nevada County N. G. R. R. | 23.19 |
| Pacific States Electric Company | 7.64 |
| Pacific Gas & Electric Company SF | 3,085.62 |
| Pacific Gas & Electric Company GV | 49.60 |
| Pacific Telephone & Telegraph Company | 17.37 |
| Prest-OLite Company | 7.87 |
| Standard Oil Company | 156.07 |
| State Compensation Insurance Fund | 1,224.57 |
| Taylor's Foundry & Engineering Company | 228.22 |
| Quaker Hill Gold Mining Corporation | 20.00 |
| Union Publishing Company | 16.25 |
| United States Rubber Company | 42.24 |
| Upham, Isaac, Company | 11.37 |
| Wilfley, A. R. Sons Company | 42.30 |
| Zellerback Paper Company | 1.63 |

\$ 8,285.37

Credits

Pioneer Rubber Mills

45.00

\$ 8,240.37

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING OCTOBER 31ST, 1924.

PRODUCTION

TONS ORE MILLED 2374

Value.....\$ 20,390.38*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|--------------------|-----------------|
| Crosscutting..... | <u>145'</u> | Cost per foot..... | \$ 18.50 |
| Drifting..... | <u>136'</u> | " " " | 21.19 |
| Winze Sinking..... | <u>113'</u> | " " " | 49.31 |
| Other Development..... | <u>30'</u> | " " " | 19.83 |
| Total..... | <u>424'</u> | " " " | <u>\$ 31.14</u> |

Total Cost of Development.....\$15,432.46

OTHER CHARGES..... 13,722.35 \$ 29,154.81

NET EXPENSES FOR MONTH..... \$ 8,764.43

| | |
|--------------------|---------------------|
| * Value bullion | \$ 18,990.38 |
| Value concentrates | <u>1,400.00</u> |
| | <u>\$ 20,390.38</u> |

IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California.

Dec. 15, 1924.

MONTHLY REPORT FOR NOVEMBER 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending November 1924.

Result of operations is as follows:

| | | | |
|------------------|-----------------------|-----------------|---------------------|
| EXPENSES: | Payroll | \$ 22,566.40 | |
| | Bills | <u>9,184.96</u> | \$ 31,751.36 |
| RECEIPTS: | Bullion | \$ 16,069.85 | |
| | Concentrates | 1,500.00 | |
| | Sundries | <u>51.19</u> | <u>17,621.04</u> |
| | Loss for month | | \$ 14,129.32 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|-----------------|--------------------|----------------|--------------|
| October, daily | 82 | 31 | 113 |
| November, daily | 80 | 32 | 112 |

MILLING

| | | |
|-----------------------------|---------|--------------|
| Mill operated | 28.2 | 24-hour days |
| Ore milled | 2894 | tens |
| Stamp duty | 4.07 | " |
| Heads as sampled | \$ 4.69 | |
| Heads figured from recovery | 8.82 | |
| Tails | .68 | |
| Theoretical Extraction | 81.24% | |
| Actual Extraction | 90.02% | |

RECOVERY:

| | <u>Gross</u> | <u>Net</u> |
|---------------------|---------------------|---------------------|
| Bullion | \$ 16,109.86 | \$ 16,069.85 |
| Concentrates (Est.) | <u>2,100.00</u> | <u>1,500.00</u> |
| Total | \$ 18,209.86 | \$ 17,569.85 |

The #45 Winze Vein, which is being mined 150 feet below the collar of the winze has improved in value and has made it possible for us to derive considerable gold from the stopes.

Mr. Joy formerly at the United Comstock Mines, Gold Hill, Nevada has been made master mechanic of the mine.

The #80 vein above the 2000 Level is practically mined out, only a small pillar remains between the old int. drift and the #80 raise.

The progress in the #30 Winze has been exceptionally good, every effort will be made to continue at this rate of speed. The Winze by the first of the year should be 900 feet below the collar on the underlay of the vein

MAIN VEIN

2000 Level #80 Stope on #80 Vein

Mining in this stope was discontinued toward the end of the month. The ore was low grade and difficult to mine.

81 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$5.00 per ton in value.

80 #3 Stope on #80 Vein

The Stope was abandoned during the first few days of November, the quartz vein was entirely removed including all the pillars.

43 tons of ore were derived from the stope during the month, the ore when delivered to the mill averaged \$14.40 per ton in value.

#80 Intermediate Stope on #80 Vein

The pillar existing between the Intermediate stope and the #80 raise was removed completely during the month. The quartz vein previously exposed by the #80 raise on the Southwest side a short distance from the start of the raise has been mined along with the pillar.

149 tons were derived from the Intermediate stope pillar and the side of the #80 raise during the month, the ore when delivered to the mill averaged \$10.50 per ton in value.

#30 Winze. 125' Level East & West Stopes

Work on this level was discontinued toward the middle of November. The ore became very low grade and could not be mined at a profit.

250 tons were derived from the stopes during the month, the ore when delivered to the mill averaged \$3.90 per ton in value.

#30 Winze. 260' Level East and West Stopes

The mining of the quartz vein continued throughout the month.

406 tons were derived from the two stopes during the month, the ore when delivered to the mill averaged \$10.90 per ton in value.

#30 Winze, 375' Level #3 and #5 Stopes

The quartz previously exposed by the 375 #1 drift and #3 and #5 raises has been mined extensively during the month.

401 tons were derived from these two stopes during the month, the ore when delivered to the mill averaged \$6.90 per ton in value.

#30 Winze, 375' Level #3 Raise

Advance 76 feet, total length 90 feet, average cost per foot \$18.07.

The ventilation on this 375' level has been greatly improved and mining conditions are much better since the 375 #3 raise holed thru to the 260 #1 West drift.

#30 Winze, 625' Level #2 East Drift & Sump

35 feet, total length 35 feet, average cost per foot \$26.30

A small drift was pushed to the Northeast from the #30 Winze, 625 feet from the collar of the winze. The drift will prospect the quartz vein and furnish a sump for storing drain water and pumping from the #30 winze.

The quartz vein exposed was 11" thick and averaged \$8.50 per ton in value.

2000 Level #30 East Winze

Advance 165 feet, total length 728 feet, average cost per foot \$ 55.60.

The hanging wall for the last 165 feet in #30 winze has been a hard diabase, the footwall is a soft serpentine.

The values and thickness of the quartz vein are given under General Remarks on page #2. The average value for the entire 165 feet is a quartz vein 10 inches thick which assays \$7.70 per ton in value.

FOOTWALL VEINS1950 Level West Drift

The quartz vein exposed in the west drift has been mined during the month.

71 tons were derived from this stope during the month, the ore when delivered to the mill averaged \$13.60 per ton in value.

#45 WINZE VEIN2000 Level #45 West Winze, 150' Level

The quartz vein previously exposed by the sinking of the #45 winze, has been mined extensively 150 below the collar of the winze.

249 tons were derived from the stope during the month, the ore when delivered to the mill averaged \$19.90 per ton in value.

1500 Level. Main Shaft

The long hole machine has drilled two holes in the serpentine footwall in the 1500 level #1 west drift. In the first hole which is 294 feet from the start of the drift, values were encountered 81 feet from the collar of the hole, the second hole which is 238 feet from the start of the drift is paralleling the first hole and it is planned to drill this hole to try and confirm the possibilities of a pay ledge existing in the serpentine footwall. This second hole is not of sufficient depth to date to be able to confirm the existence of such a vein.


Superintendent

IDAHO MARYLAND MINES COMPANY
Expenditures, November 1924

Sheet #1

| <u>DEVELOPMENT</u> | Labor | Material | Power | Misc. | Total |
|---------------------------------------|--------------------|--------------------|--------------------|-----------------|--------------------|
| 2000 L. E. Drift, Parnell Crosscut | \$ 388.07 | \$ 228.86 | \$ 105.38 | \$ | \$ 722.31 |
| 2000 L. E. Drift, #30 E Winze | 7,918.58 | 790.01 | 411.06 | | 9,119.65 |
| 2000 L. E. D. #30 Winze, 375' L #3 R. | 947.96 | 576.26 | 175.27 | | 1,499.49 |
| 2000 L. E. D. " " " #5 " | 364.51 | 60.18 | 90.90 | | 515.59 |
| 2000 L. E. D. " " 625' L #23 D | 650.23 | 179.39 | 90.44 | | 920.06 |
| 2000 L. E. D. " " Pump Sump | 92.00 | 19.85 | 3.31 | | 115.16 |
| Brunswick Mine | 988.75 | 22.06 | 664.84 | | 1,675.65 |
| Prospecting | 189.50 | 100.00 | | | 289.50 |
| Pumping | 528.49 | 159.57 | 574.16 | 1.53 | 1,263.75 |
| Total | \$12,068.09 | \$ 1,936.18 | \$ 2,115.36 | \$ 1.53 | \$16,121.16 |
| <u>UNDERGROUND REPAIRS</u> | | | | | |
| Main Shaft | \$ 32.05 | \$ | \$ | \$ | \$ 32.05 |
| 2000 L. E. D. #30 Winze | 423.25 | 26.14 | | | 449.39 |
| 2000 L. E. D. #30 " Station & OP | 58.75 | 11.18 | | | 69.93 |
| 2000 L. West Drift | 98.61 | | | | 98.61 |
| Total | \$ 612.66 | \$ 37.32 | \$ | \$ | \$ 649.98 |
| <u>STOPPING</u> | | | | | |
| 1950 L. East Stope | \$ 250.01 | \$ 52.18 | \$ 28.17 | \$ | \$ 330.36 |
| 2000 L. East Stope #80 | 327.28 | 152.85 | 71.00 | | 551.13 |
| 2000 L. " " " #3 | 258.06 | 21.14 | 12.34 | | 291.54 |
| 2000 L. " " " Int. | 909.99 | 62.20 | 38.03 | | 1,010.22 |
| 2000 L. E. D. #30 W. 125' L. Stope | 976.04 | 219.13 | 113.52 | | 1,308.69 |
| 2000 L. E. D. " " 260' L. " | 2,067.37 | 599.39 | 292.60 | | 2,959.36 |
| 2000 L. D. D. " " 375' L. " | 1,607.36 | 315.47 | 79.11 | | 2,001.94 |
| 2000 L. W. Wwinze #45, 150 L. " | 1,051.26 | 171.93 | 90.23 | | 1,313.42 |
| 2000 L. " " " 300 L. " | 110.18 | 18.08 | 7.80 | | 136.06 |
| Pumping | 237.45 | 71.69 | 257.95 | | 567.09 |
| Total | \$ 7,795.00 | \$ 1,684.06 | \$ 990.75 | \$ | \$10,469.81 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 152.60 | \$ | \$ 36.92 | \$ | \$ 189.52 |
| Milling | 698.45 | 67.18 | 331.77 | | 1,097.40 |
| Total | \$ 851.05 | \$ 67.18 | \$ 368.69 | \$ | \$ 1,286.92 |
| <u>MARKET BULLION</u> | | | | | |
| Express | \$ | \$ 24.71 | \$ | \$ | \$ 24.71 |
| Treatment | \$ | \$ | \$ | \$ 40.01 | \$ 40.01 |
| Total | \$ | \$ 24.71 | \$ | \$40.01 | \$ 64.72 |
| <u>MARKET CONCENTRATES</u> | | | | | |
| Loading for shipment | \$ 20.00 | \$ | \$ | \$ | \$ 20.00 |
| Smelter Deductions | | | | \$136.96 | 136.96 |
| Freight | | | | 210.73 | 210.73 |
| Treatment | | | | 239.89 | 239.89 |
| Assay & Sampling | | 12.00 | | | 12.00 |
| Miscellaneous | | 32.90 | | | 32.90 |
| Total | \$ 20.00 | \$ 44.90 | \$ | \$587.58 | \$ 652.48 |

IDAHO MARYLAND MINES COMPANY
Expenditures, November 1924

Sheet #2

| <u>GENERAL & ADMINISTRATIVE</u> | <u>Labor</u> | <u>Material</u> | <u>Power</u> | <u>Misc.</u> | <u>Total</u> |
|-------------------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| Assaying & Sampling | \$ 150.00 | \$ 158.10 | \$ 1.34 | \$.60 | \$ 310.04 |
| Automobile Expense | 34.20 | 64.05 | | 3.45 | 101.70 |
| Compensation Insurance | | 986.22 | | | 986.22 |
| Engineering | 215.00 | 9.97 | | | 224.97 |
| Fire Insurance | | | | 70.00 | 70.00 |
| First Aid | | 1.70 | | .85 | 2.55 |
| Management | 400.00 | | | | 400.00 |
| Miscellaneous | | 3.25 | | 4.10 | 7.35 |
| Mine Office Expense | 360.00 | 34.60 | | 8.45 | 403.05 |
| Taxes | | | | 140.00 | 140.00 |
| Telephone & Light | | | 12.09 | | 12.09 |
| Telephone, Telegraph & Postage | | 8.73 | | 56.50 | 65.23 |
| Travelling Expense | | | | 22.45 | 22.45 |
| Watchmen | 112.50 | | | | 112.50 |
| <u>Total</u> | <u>\$ 1,271.70</u> | <u>\$ 1,266.62</u> | <u>\$ 13.43</u> | <u>\$ 306.40</u> | <u>\$ 2,858.15</u> |
| <u>GRAND TOTAL</u> | <u>\$ 22,618.50</u> | <u>\$ 5,060.97</u> | <u>\$ 3,488.23</u> | <u>\$ 935.52</u> | <u>\$ 32,103.22</u> |

IDAHO MARYLAND MINES COMPANY

Invoices, November 1924

| | |
|---|-------------|
| Alpha Hardware & Supply Co., | \$ 2,397.90 |
| American Railway Express Company, | 31.23 |
| Amer-Harris-Neville-Company | 32.90 |
| Banner Lumber Company | 11.41 |
| Braun-Knecht-Heimann Company | 74.79 |
| Butler, W. | 50.00 |
| Clinch Mercantile Company | 58.80 |
| Coffin-Redington Company | 1.70 |
| Denver Fire Clay Company | 53.90 |
| Deiterich Post Company | 5.12 |
| Dunham, Carrigan & Hayden Company | 19.83 |
| Garland, W. T. Tax Collector | 991.41 |
| George Brothers, | 109.02 |
| Grass Valley Garage | 15.45 |
| Hanks, Abbot A. | 12.00 |
| Harris, L. F. | 65.20 |
| Le Duc, Louis | 61.12 |
| Linde Air Products Company | 16.50 |
| Nevada Irrigation District | 9.00 |
| New York Belting & Packing Company | 112.00 |
| Pacific Gas & Electric Company, San Francisco | 3,690.24 |
| Pacific Gas & Electric Company, Grass Valley | 40.00 |
| Pacific Telephone & Telegraph Company | 9.53 |
| Frost-O-Lite Company | 15.99 |
| Quaker Hill Gold Mines Company | 20.00 |
| Roobling's, J. . Sons Company | 9.08 |
| Schwabacher-Frey Stationery Company | 4.35 |
| Smith, Bashful | 4.40 |
| Standard Oil Company | 156.30 |
| State Compensation Insurance Fund | 966.22 |
| Taylor's Foundry & Engineering Company | 229.46 |
| Union Publishing Company | 33.25 |
| United States Rubber Company | 9.24 |
| Welding Service & Supply Company | 2.50 |
| Westinghouse Electric & Mfg. Company | 8.60 |
| Yuba River Power Company | 15.18 |
| Zellerbach Paper Company | 3.56 |

\$ 9,164.96

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING NOVEMBER 31TH, 1924.

PRODUCTION

TONS ORE MILLED 2294

Value.....\$ 17,569.85*

EXPENDITURES

DEVELOPMENT

| | | | |
|------------------------|-------------|---------------------|-----------------|
| Crosscutting..... | <u>31'</u> | Cost per foot | \$ 23.30 |
| Drifting..... | <u>35'</u> | " " " | 26.30 |
| Winze Sinking..... | <u>164'</u> | " " " | 55.60 |
| Other Development..... | <u>107'</u> | " " " | 19.77 |
| Total..... | <u>337'</u> | " " " | <u>\$ 33.11</u> |

Total cost of Development.....\$16,121.16

OTHER CHARGES..... 15,982.06 \$ 32,103.22

NET EXPENSES FOR MONTH\$ 14,533.37

| | |
|-------------------|---------------------|
| * Value bullion | \$ 16,069.85 |
| Value Concentrate | 1,500.00 |
| | <u>\$ 17,569.85</u> |

Grass Valley, California.
Jan. 15, 1925.

MONTHLY REPORT FOR DECEMBER 1924

Enclosed herewith please find Cash Report, Report of Expenditures, List of Bills and Development Report for the month ending December 1924.

Result of operations is as follows:

| | | | |
|-----------|----------------|-----------------|------------------|
| EXPENSES: | Payroll | \$ 22,384.45 | |
| | Bills | <u>8,932.89</u> | \$ 31,317.34 |
| RECEIPTS: | Bullion | \$ 17,255.79 | |
| | Concentrates | <u>1,500.00</u> | <u>18,755.79</u> |
| | Less for Month | | \$ 12,561.55 |

Analysis of shifts worked:

| | <u>Underground</u> | <u>Surface</u> | <u>Total</u> |
|-----------------|--------------------|----------------|--------------|
| November, daily | 80 | 31 | 111 |
| December, daily | 79 | 30 | 109 |

MILLING

| | | |
|-----------------------------|---------|----------------|
| Mill operated | 27 | 24 hour shifts |
| Ore Milled | 2088 | Tons |
| Stamp duty | 4.01 | " |
| Heads as sampled | \$ 6.03 | |
| Heads figured from recovery | 10.11 | |
| Tails | 1.11 | |
| Theoretical Extraction | 61.59% | |
| Actual Extraction | 89.02% | |

RECOVERY:

| | <u>Gross</u> | <u>Net</u> |
|---------------------|-----------------|-----------------|
| Bullion | \$ 17,255.44 | \$ 17,255.79 |
| Concentrates (Est.) | <u>2,100.00</u> | <u>1,500.00</u> |
| Total | \$ 19,355.44 | \$ 18,755.79 |

HENDERGARD

Tramming

MAIN VEIN

Ore Trammed:

| | | <u>Tons</u> | <u>Total Tons</u> | <u>Value per ton</u> |
|-----------------------|--|-------------|-------------------|----------------------|
| <u>STOPING</u> | 2000 Level #80 Stoppe Int. on #80 Vein | 168 | | \$ 4.60 |
| | #80 Winze, 250 Level Stoppe " " " | 370 | | 8.10 |
| | #80 " 375 " " " " " | 625 | 1185 | 8.55 |
| <u>#45 WINZE VEIN</u> | | | | |
| | 2000 Level #45 Winze, 150' Stoppe | 263 | 263 | 23.90 |
| <u>FOOTWALL VEINS</u> | | | | |
| | 1900 Level E Footwall Stoppe | 64 | | 8.00 |
| | 1950 " #3 Stoppe | 324 | 388 | 14.50 |
| <u>DEVELOPMENT</u> | 2000 Level #80 East Winze | 411 | | 1.10 |
| | 2000 " " 625 Level | 80 | <u>441</u> | 3.10 |
| Total Ore | | | 2275 | |
| <u>WASTE TRAMMED</u> | | | 161 | |

GENERAL REMARKS

During the month of December, the following development work has been done 162 feet of sinking in the #80 East Winze on the downward extension of the #80 vein at a cost of \$59.26 per foot, 58 feet of raising and 5 feet of drifting.

The mill operated for 27, 24 hour shifts during the month, the average value of the rock milled during the month was \$10.11 per ton in value.

It was difficult to acquire steady machine men the latter part of the month due to the fact that so many men remained away from work during the Christmas holidays.

The wooden head frame was greatly improved and made more stable during the month, by removing the decayed footings from under the two front posts, the bottom two feet of the posts were found decayed and were cut off.

A short extension was made on the trestle track on the south side of the headframe. The addition of this extension makes it possible to increase the storage room in the headframe bins too twice their original capacity. We are now transporting all our rock on the one shift, thus eliminating the night shift larder.

The small motor in the storage battery locomotive operating in the west drift on the 2000 level: was burned out toward the latter part of the month, it was necessary to have the coils of the motor rebuilt in San Francisco. By working overtime it was possible to haul all the rock straight thru with the trailer locomotive after attaching the trolley device formerly used on the large locomotive.

The #30 East Winze was sunk for 162 feet on the downward extension of the #80 vein. The quartz vein pinched out 803 feet from the collar of the winze. The total length of the winze is now 890 feet. Since the winze had been sunk for 75 feet on a barren contact, it may be necessary to explore the contact both Northeast and Southwest to locate the possible rake of the quartz vein.

MAIN VEIN

2000 Level #80 . Int. #80 Raise Stope

Mining of the pillar between the Int. drift and the #80 raise was done on a small scale during the month. The rock is low grade and only a small profit can be derived from taking it out.

188 tons were derived from the stope during the period, the ore when delivered to the mill averaged \$4.60 per ton in value.

#30 Winze, 280' Level Stopes

Mining of the quartz vein in the West and East stopes was discontinued toward the middle of the month and the center or #3 stope was started. Some good ore was removed from the latter place and the future of this stope looks encouraging.

370 tons were derived from the level during the period, the ore when delivered to the mill averaged \$8.10 per ton in value.

#30 Winze, 375' Level Stope

A large tonnage was mined from the stopes on this level during the month.

625 tons were derived from the stopes, the ore when delivered to the mill averaged \$5.55 per ton in value.

2000 Level #30 East Winze

Advance 162 feet, total length 890 feet, average cost per foot \$59.26

The hanging wall for the 162 feet of advance has been a hard diabase and the footwall a soft serpentine. Some quartz stringers were exposed in the diabase hanging, the quartz stringers carried no gold values. The quartz vein from 728 feet to 760 feet was 13 inches thick and averaged \$5.00 per ton in value. From 805 to 890 no quartz vein was exposed and the winze was sunk on a barren diabase serpentine contact.

FOOTWALL VEINS1900 Level Stope

Mining of the quartz vein in the East stope was resumed toward the latter part of the month.

This quartz vein averaged 5 feet in thickness and pitches at an angle of 45 degrees with the horizontal.

64 tons were derived from this stope, the ore when delivered to the mill averaged \$8.00 per ton in value.

1950 Level Stope

The stoping of the quartz vein on this level was carried on extensively during the month, mining costs are low in this particular stope due to the slope of the vein and the good hanging wall and footwall which does not require heavy timbering. The vein is mined clean and the stopes are 3 feet between the footwall and the hanging wall.

324 tons were derived from the stope during the month, the ore when delivered to the mill averaged \$14.80 per ton in value.

#45 WINZE VEIN#45 Winze, 150' Level Stope

The quartz vein in this stope has extended much farther along the strike to the Northeast than expected. A large tonnage has been removed from the stope and indications point to the existence of a much larger ore body than previously expected.

265 tons were derived from the stope during the period, the ore when delivered to the mill averaged \$23.90 per ton in value.

MAR/p

Superintendent



IDAHO MARYLAND MINES COMPANY
Cash Receipts and Disbursements
Month of December, 1924

| | | |
|---|---------------|---------------------|
| BALANCE CASH ON HAND DECEMBER 1ST, 1924 | | \$ 1230.78 |
| <u>RECEIPTS:</u> | | |
| San Francisco Office | \$ 22,370.80 | <u>22,370.80</u> |
| | | \$ 23,501.58 |
| <u>DISBURSEMENTS:</u> | | |
| Payroll Dec. 1-15, 1924 | \$ 11,308.60 | |
| " " 16-31, 1924 | 10,967.20 | |
| Brunswick Taxes | <u>491.25</u> | <u>\$ 22,762.05</u> |
| BALANCE CASH ON HAND JANUARY 1st, 1925 | | <u>\$ 749.53</u> |

IDAHO MARYLAND MINES COMPANY
Expenditures, December 1924

Sheet #1

| <u>DEVELOPMENT</u> | Labor | Material | Power | Misc. | Total |
|-------------------------------------|---------------------|--------------------|-------------------|-------------------|--------------------|
| 2000 L. E. D. #30 E Winze | \$ 8,181.85 | \$ 1,000.99 | \$ 416.70 | \$ | \$ 9,599.54 |
| 2000 L. E. D. #30 W 260 Raise | 251.52 | 56.76 | 20.79 | | 329.07 |
| 2000 #30 E. W. 625 L. Pump Sump | 372.34 | 20.62 | 6.06 | | 399.02 |
| 2000 #30 E. W. 625 Drift | 59.70 | | | | 59.70 |
| 1950 Level Raise #4 | 60.15 | 1.53 | | | 61.68 |
| Brunswick Mine | 995.35 | 12.51 | 628.36 | | 1,636.22 |
| Prospecting | 154.02 | 121.52 | | | 275.54 |
| Pumping | 550.46 | 210.40 | 580.00 | | 1,340.86 |
| Total | \$ 10,625.39 | \$ 1,424.33 | \$1,651.91 | | \$13,701.63 |
| <u>UNDERGROUND REPAIRS</u> | | | | | |
| 2000 L. E. Drift | \$ 21.05 | \$ | \$ | \$ | \$ 21.05 |
| 2000 L. E. D. #30 Winze | 26.50 | | | | 26.50 |
| 2000 L. W. D. #45 " | 21.00 | | | | 21.00 |
| Total | \$ 68.55 | \$ | \$ | \$ | \$ 68.55 |
| <u>STOPING</u> | | | | | |
| 1950 L. East Stope | \$ 1,743.73 | \$ 432.56 | \$ 215.51 | \$ | \$ 2,391.80 |
| 2000 L. East Stope #80 | 28.00 | | | | 28.00 |
| 2000 L. " " " Int. | 845.04 | 132.22 | 65.68 | | 1,042.94 |
| 2000 L. E. W. #30, 260 L. S. | 1,977.21 | 589.23 | 277.06 | | 2,843.50 |
| 2000 L. " " " 375 Stope #3 | 1,509.53 | 345.27 | 171.02 | | 2,025.82 |
| 2000 L. " " " 375 " #5 | 1,416.67 | 537.07 | 258.14 | | 2,211.88 |
| 2000 L. W. W. #45, 150 Stope | 1,693.93 | 412.20 | 178.20 | | 2,284.33 |
| Pumping | 295.00 | 103.90 | 310.31 | | 709.21 |
| Total | \$ 9,509.11 | \$ 2,552.45 | \$1,475.92 | \$ | \$13,537.48 |
| <u>MILLING</u> | | | | | |
| Crushing | \$ 175.30 | \$ 6.13 | \$ 36.96 | \$ | \$ 218.39 |
| Milling | 672.60 | 59.69 | 330.76 | | 1,063.05 |
| Total | \$ 847.90 | \$ 65.82 | \$ 367.72 | \$ | \$ 1,281.44 |
| <u>MARKET BULLION</u> | | | | | |
| Express | \$ | \$ 21.60 | \$ | \$ | \$ 21.60 |
| Treatment | | | | 42.65 | 42.65 |
| Total | \$ | \$ 21.60 | \$ | \$ 42.65 | \$ 64.25 |
| <u>MARKET CONCENTRATES</u> | | | | | |
| Loading for Shipment | \$ 22.50 | \$ | \$ | \$ | \$ 22.50 |
| Smelter Deductions | | | | 201.43 | 201.43 |
| Freight | | | | 211.91 | 211.91 |
| Treatment | | | | 236.27 | 236.27 |
| Assay & Sample | | 12.00 | | | 12.00 |
| Total | \$ 22.50 | \$ 12.00 | \$ | \$ 649.61 | \$ 684.11 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 150.00 | \$ 60.76 | \$ 1.30 | \$ | \$ 212.06 |
| Automobile Expense | 22.25 | 59.30 | | | 81.55 |
| Compensation Insurance | | 973.06 | | | 973.06 |
| Engineering | 227.10 | 12.72 | | | 239.82 |
| Fire Insurance | | | | 70.00 | 70.00 |
| Management | 400.00 | | | | 400.00 |
| Mine Office Expense | 360.00 | 4.62 | | | 364.62 |
| Taxes | | | | 140.00 | 140.00 |
| Brunswick Taxes | | | | 481.25 | 481.25 |
| Telephone, Telegraph & Postage | | 59.70 | | | 59.70 |
| Telephone & Light | 6.92 | 16.92 | 12.60 | | 19.52 |
| Watchmen | 116.25 | | | | 116.25 |
| Total | \$ 1,275.60 | \$ 1,177.08 | \$ 13.90 | \$ 691.25 | \$ 3,157.83 |
| GRAND TOTAL | \$ 22,349.05 | \$ 5,253.28 | \$3,509.45 | \$1,383.51 | \$32,495.29 |

IDAHO MARYLAND MINES COMPANY

Invoices, December 1924

| | |
|--|-------------|
| Alpha Hardware & Supply Company | \$ 2,354.58 |
| American Express Company | 26.82 |
| Braun-Knecht-Heimann Company | 46.71 |
| Dunham Garrigan & Hayden Company | 12.24 |
| Edison Lamp Works | 42.08 |
| Grass Valley Garage | 25.46 |
| George Brothers | 116.25 |
| Grass Valley Lumber Company | 8.25 |
| Garlock Packing Company | 2.94 |
| Haskie, Abbot | 12.00 |
| Ingersoll Rand Company | 12.25 |
| Johnson & Higgins | 852.18 |
| Keystone Lubricating Company | 9.69 |
| Line Air Products Company | 8.25 |
| New York Belting Company | 52.00 |
| Pioneer Rubber Mills | 110.66 |
| Pacific Telephone & Telegraph Company | 61.60 |
| Frest-O-Lite Company | 8.32 |
| Pacific Gas & Electric Company S. P. | 3,511.96 |
| Pacific Gas & Electric Company G. V. | 49.60 |
| Quaker Hill Mines Company | 20.00 |
| Standard Oil Company | 153.98 |
| Schwabacher Frey Stationery Company | 3.12 |
| Smith, Bashful | 10.22 |
| San Francisco News Letter | 75.00 |
| State Compensation Insurance Fund | 973.06 |
| Taylor's Foundry & Engineering Company | 323.05 |
| Union Publishing Company | 1.50 |
| United States Rubber Company | 42.92 |
| Westinghouse Electric Company | 1.95 |
| Yuba River Power Company | 24.25 |

\$ 8,932.99

IDAHO MARYLAND MINES COMPANY

MONTHLY REPORT NO.

MONTH ENDING DECEMBER 31ST, 1924.

PRODUCTION

TONS ORE MILLED 2086

Value.....\$ 16,755.79*

EXPENDITURES

DEVELOPMENT

Wings Sinking 162' Cost per foot.....\$ 59.26
Other Development..... 67' " " " 6.55
Total..... 229' " " " 35.78

Total Cost of Development..... \$ 19,701.68

OTHER CHARGES..... 17,615.71 31,317.39

NET EXPENSES FOR MONTH..... \$12,561.55

* Value Bullion \$ 17,255.79
Value Concentrates 1,500.00
\$ 18,755.79

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IDAHO MARYLAND MINES COMPANY

725 STANDARD OIL BUILDING, SAN FRANCISCO

ADDRESS ALL COMMUNICATIONS TO THE COMPANY

MINES AT GRASS VALLEY
CALIFORNIA

M. A. ROCHE, SUPERINTENDENT

SUBJECT:

Grass Valley, California,
February 20th, 1925

ANNUAL REPORT FOR FISCAL YEAR ENDING DECEMBER 31ST, 1924

Submitted herewith are, Trial Balance After Closing, Cash Report, Report of Expenditures, Operating Statement, Inventory of Supplies on Hand, Summary of Development, Yearly Development Report, Summary of Underground Trimming, Summary of Prospect Drill Holes, Summary of Milling Operations and plan of the underground workings of the Idaho Maryland Mines, all of which are a part of this report.

Result of operations is as follows:

| | | | |
|-----------|-------------------|-------------------|---------------|
| EXPENSES: | Payroll | \$ 273,088.85 | |
| | Bills | <u>128,470.76</u> | |
| | Total Expenses | | \$ 401,557.61 |
| RECEIPTS: | Bullion | \$ 127,675.88 | |
| | Sulphurets | 12,366.46 | |
| | Miscellaneous | <u>418.89</u> | |
| | Total Receipts | | \$ 140,651.23 |
| | Loss for the Year | | \$ 260,906.38 |

IDAHO MARYLAND MINING COMPANY

Yearly Development Report for 1924

| WORKING PLACES | COST | | TOTAL LENGTH |
|---|---------|---------|----------------------------|
| | ADVANCE | PER FT. | |
| #80 Main Raise, Branch Raise #6 | 15' | | 21' from footwall #80 R.R. |
| 2000 Level #80 East Winze | 890' | \$81.99 | 890' below 2000 Level |
| #80 Winze #125' Level #1 Drift | 238' | 25.19 | 238' from center of winze. |
| #80 Winze #125' Level #2 Drift | 12' | 18.33 | 12' from center of winze. |
| #80 Winze #125' Level #3 Raise | 100' | 15.24 | 110' above track on 125L. |
| #80 Winze #125' Level #4 Drift | 49' | | 49' from 125#1 Drift |
| #80 Winze #250' Level #1 Drift | 288' | 19.51 | 288' from center of winze. |
| #80 Winze #250' Level #2 Drift | 19' | | 19' from center of winze. |
| #80 Winze #250' Level #3 Raise | 85' | 12.44 | 94' above 250 track |
| #80 Winze #250' Level #4 Raise | 41' | 12.44 | 106' above 250 track |
| #80 Winze #375' Level #1 Drift | 187' | 20.56 | 187' from center of winze. |
| #80 Winze #375' Level #2 Drift | 24' | 20.78 | 24' from center of winze. |
| #80 Winze #375' Level #3 Raise | 89' | 19.81 | 90' above 375 track |
| #80 Winze #375' Level #4 Raise | 24' | 21.48 | 51' above 375 track |
| #80 Winze #625' Level #2 Drift | 40' | 24.49 | 40' from center of winze. |
| #80 Winze #625' Level #4 Vent & Pump Sump | 12' | 42.85 | 12' from #2 Drift |

Total Advance 7565'

Total Length of Long Holes #1 to #16 inclusive 1399'

Note:

This total footage does not include repairing, reclaiming or cubic feet cut out.

UNDERGROUND
Tramming

| Ore Trammed: | MAIN VEIN | Tons | Total Tons | Value per ton | Total Value |
|-----------------------------------|------------------------------------|------|------------|---------------|-------------|
| <u>STOPPING</u> | 2000 Level #80 Vein Stope | 4125 | | \$ 9.30 | \$ 38,482. |
| " | " " " " #1 | 780 | | 9.10 | 7,103. |
| " | " " " " #2 | 260 | | 10.30 | 2,680. |
| " | " " " " #3 | 328 | | 13.40 | 4,400. |
| " | " " " " Int. | 365 | | 8.70 | 3,180. |
| #30 Winze | #125' Level Stope | 1866 | | 7.80 | 14,562. |
| " | " #260' " " | 1544 | | 10.90 | 16,790. |
| " | " #375' " " | 924 | | 6.40 | 5,903. |
| | <u>TOTALS</u> | | 10,192 | Av. 8.15 | \$ 93,100. |
| | <u>FOOTWALL VEINS</u> | | | | |
| 1900 East Stope on #1 Vein | | 154 | | 6.70 | 1,030. |
| 1950 Level on #2 Vein | | 356 | | 15.70 | 5,598. |
| | <u>TOTALS</u> | | 510 | Av. 13.00 | \$ 6,628. |
| | <u>45 WINZER VEIN : 2000 LEVEL</u> | | | | |
| 45 Winze #150' Level Stope | | 431 | | 24.50 | 10,580. |
| " " #300' " " | | 170 | | 13.50 | 2,304. |
| " " #500' " " | | 503 | | 11.65 | 5,862. |
| 2350 Level West Drift Stope | | 165 | | 12.30 | 2,010. |
| | <u>TOTALS</u> | | 1,267 | Av. 16.33 | \$ 20,756. |
| <u>DEVELOPMENT</u> | <u>MAIN VEIN</u> | | | | |
| 2000 Level #30 East Winze | | 4177 | | 3.61 | 15,090. |
| #30 Winze #125' Level Drift | | 579 | | 3.86 | 2,237. |
| " " #260' " " | | 700 | | 3.80 | 2,664. |
| " " #375' " " | | 493 | | 2.91 | 1,437. |
| " " #625' " " | | 78 | | 2.12 | 166. |
| 2000 Level #80 Int. Drift | | 511 | | 2.92 | 901. |
| " " #1740 X Cut | | 40 | | 2.00 | 80. |
| " " #80 Vein Raise | | 1119 | | 4.82 | 5,407. |
| " " #80 Vein #1 Br. Raise | | 158 | | 3.95 | 625. |
| " " " " #2 " " | | 162 | | 11.70 | 1,894. |
| " " " " #3 " " | | 82 | | 6.00 | 490. |
| " " " " #80 Int. Rs. | | 305 | | 3.24 | 991. |
| 1600 Prospect Winze | | 125 | | 1.59 | 288. |
| | <u>TOTALS</u> | | 8,329 | Av. 3.87 | \$ 32,270. |
| | <u>FOOTWALL VEINS</u> | | | | |
| 1950 Level East & West Drifts | | 287 | | 5.00 | 1,433. |
| 2000 " 465 East Drift | | 122 | | 6.25 | 762. |
| " " East X Cut #130 | | 81 | | 3.00 | 243. |
| " " " Raise #92 | | 188 | | 1.76 | 343. |
| " " " " #93 | | 41 | | 2.49 | 102. |
| " " " Drift #94 | | 310 | | 1.93 | 600. |
| " " " " #95 | | 57 | | 1.70 | 97. |
| | <u>TOTALS</u> | | 1,086 | Av. 3.36 | 5,490. |
| | <u>45 WINZER VEIN</u> | | | | |
| 2000 Level #45 West Winze | | 1095 | | 6.45 | 7,056. |
| #45 Winze #500' Level Drift Raise | | 20 | | 1.80 | 36. |
| 2350 Level East & West Drifts | | 221 | | 1.81 | 403. |
| " " #7 Raise | | 63 | | 1.70 | 107. |
| | <u>TOTALS</u> | | 1,399 | Av. 5.43 | \$ 7,602. |
| | <u>GRAND TOTALS</u> | | 22,783 | Av. 7.20 | \$ 163,836. |
| Discarded or lost in tailings | | | 22,783 x | Av. .804 | \$ 18,331. |
| | <u>Gross Recovery</u> | | | | \$ 145,504. |
| Waste Trammed | <u>Total</u> | | 21,159 | | |

IDAHO MARYLAND MINES COMPANYProspect Drill Holes for 1924

| <u>Drill Hole No.</u> | <u>Length</u> | <u>Location</u> |
|---------------------------|---------------|--|
| 1 | 51' | HW Hole #465 vein, 684' E of #1923 Kent |
| 2 | 206' | FW hole #465 vein, 684' E of #1923 Kent |
| 3 | 45' | HW hole #465 vein, 487' E of #1923 Kent |
| 4 | 81' | FW hole #465 vein, 485' E of #1923 Kent |
| 5 | 110' | FW hole #465 vein, 487' E of #1923 Kent |
| 6 | 54' | At end of #200 Kent (264' from #465 vein) |
| 7 | 92' | FW hole #465 vein, 10' W of #1923 Kent |
| 8 | 56' | HW hole 2000 E Drift, 1196' E of Canyon Shaft |
| 9 | 60' | FW hole 2350 E Drift, 143' E of #87 Winze |
| 10 | 36' | HW hole 2350 E Drift, 143' E of #87 Winze |
| 11 | 32' | HW hole 2350 E Drift, 348' E of #87 Winze |
| 12 | 182' | FW hole 2350 E Drift, 348' E of #87 Winze |
| 13 | 42' | FW hole 2350 E Drift, 606' E of #87 Winze |
| 14 | 46' | FW hole 2350 W Drift, 495' W of #87 Winze |
| 15 | 96' | HW hole 2350 W Drift, 518' W of #87 Winze |
| 16 | 13' | HW hole 2350 W Drift, 620' W of #87 Winze |
| 17 | 109' | FW hole 1500 Level(Main Shaft) 294' from shaft |
| 18 | 78' | FW hole 1500 Level(Main Shaft) 238' from shaft |
| Total | 1339' | |

General Summary of Conditions at the Idaho Maryland Mines Company

During the year of 1924 there was 7365 feet of development work done in an endeavor to discover new ore bodies of profitable size and grade.

The development work was carried out in a systematic method to prove up all possible places where ore might exist. At the end of the year a large majority of the places were found to contain ore in such small amounts that they could not be made the basis of a profitable mining operation.

There remained, in addition to these already proven places, certain limited possibilities which had to be eliminated before we would be justified in shutting down the mine.

At the present writing, February 20th, these remaining places have all been proven to contain no profitable ore bodies and if one remaining crosscut now being driven is unproductive no further expenditure upon the property is justified and I recommend that the mine be shut down and allowed to fill with water. If this course of procedure becomes necessary it will require a certain amount of money to pay off the labor and bills and close the property for an indefinite period.

While the work was being carried out, as much ore was stoppied, of profitable value, as possible, providing it did not interfere with the development work, which was to find a paying mine.

The profit derived from this stopping reduced the total cost of development work from \$249,054.55 to 195,345.31 therefore a reduction of \$53,709.24 in costs were made by carrying on the stopping in conjunction with the development.

The details of the operation for the year will be found in the following pages.

As some of the ore seemed to be going into the Brunswick Consolidated Gold Mining Company ground, an option was taken on that property which did not necessitate any cash payment but allowed us to explore the possible chances of ore in this particular locality. All work in this area was uniformly disappointing and we discovered no ore of profitable grade so that on February 7th, 1925, a notification was given the Brunswick Company that we did not wish to continue with the option.

Operating Conditions

The efficiency of labor was very low, particularly during the summer months and toward the latter part of the year.

The men underground have a fast and set rule as to what embodies a days work. With this set rule of timed effort on the mens part and the well known evil of excessive high grading at every opportunity, a constant vigil must be kept on every working place. Because of this, an excessive number of bosses must be employed. The above conditions result in high operating costs and low labor efficiency.

The development work was on a contract basis which resulted in large footages.

On February 12th a change in management was effected. On May 10th a change in mine foreman and underground bosses took place. Much better results were obtained after stable conditions were established.

The amount and grade of ore mined was gradually increased as development work proceeded and the operating less out to a minimum.

On June 30th, 1924, the agreement with the Mine Workers Protective League of the previous year automatically became effective for the ensuing year because neither party desired to make any change.

Compensation Insurance Accidents

The Net insurance rate for the year was \$2.976 an increase of .055 % over the previous year.

| | |
|--|------|
| Accidents during the year amounted to | 91 |
| Total shifts lost due to accidents | 766 |
| Percentage of time lost to shifts worked | .018 |
| Shifts lost per accident | 8.41 |
| Shifts worked per accident | 447 |

Property as of December 31, 1924

No additions of property were made during the year 1924.

Classification of land and the collecting of necessary data relative to obtaining tax exemption of lands from the Nevada Irrigation district were completed and filed, pending date of application of hearing etc.

An option was obtained on the Brunswick Consolidated Gold Mine on September 9th, 1924. The option was still in force at the end of the year.

Surface Conditions

The main hoist was found inadequate for hoisting rock directly from the 2000 level. New drums, reduction gears and the necessary bed plates were added. A 300 H.P. motor was purchased to operate the hoist. Stronger and larger sheave wheels were installed in the headframe.

Many improvements were made on the headframe, such as tie rods and additional braces and supports. The storage room of the headframe bins was doubled by a slight alteration.

The electrical shop was destroyed by a fire in May 1924. The loss incurred was covered by insurance. This building was reconstructed.

Many improvements should have been made in the mill but the ore discovered underground did not warrant the necessary expenditure. The per cent of extraction decreased towards the latter part of the year due to the higher grade of rock treated and the poor condition of the concentrating tables.

The tailings dam gave very little trouble after a systematic method of discharge had been applied. It was necessary to repair some dangerous leaks in the discharge pipes running under the tailings deposit.

Due to the shortage of water for operating the mill and domestic purposes it was necessary to acquire an additional fifty miners inches from a ditch in a neighboring ravine. This water was purchased at a low cost and saved the company from buying additional water from the Pacific Gas and Electric Company at a much higher rate.

By a few minor changes it was possible to get along with eight less men on the surface, this is a considerable saving when extending for a period of one year.

UNDERGROUND

MAIN VEIN or #30 VEIN

The #30 vein which was discovered by the #1923 crosscut from the 2000 level east drift has been explored and developed, both up the dip toward the 1600 level, which is the bottom of the old Idaho Maryland ore sheet and down the dip into the Brunswick grounds. It was planned to drive the #30 raise through to the 1700' level and connect with the 1600 level prospect winze, which was developing the downward extension of the old Idaho Maryland sheet but when the raise was within 100 feet of the 1700 level the quartz vein was found to disintegrate and lose its identity in the diabase-serpentine formation.

Several branch raises were driven directly up the dip from the #30 raise which was driven diagonally up the dip in order to follow the supposed general trend of the ore sheet. From these branch raises which extended from 60 to 70 feet up the dip, before the vein was found to pinch out, a large tonnage of \$10.00 rock was removed.

MAIN VEIN

The #30 winze explored the #30 vein diagonally down the dip for 900 feet. The 125' level, the 260' level, the 375' level, the 625' level and the 850' level drifts were driven in opposite directions along the strike of the vein on the following levels, 125' level, 260' level, 375' level and the 625' level other levels were being planned at the end of the year. The drifts along these levels developed a quartz vein for two hundred feet. The best ore was developed by the 260' level. The stope from this level has averaged for the year \$10.90 per ton in value.

The 625' Level exposed only a small vein which could not be mined at a profit.

A total of 10,192 tons of ore have been mined from the #30 vein, the average value was \$8.15 per ton. An estimated amount of 2000 tons at \$8.00 per ton in value remained to be stoped at the end of the year.

The general tendency of the quartz vein exposed down the dip by the #30 winze, was a lower grade ore and a corresponding pinching of the vein, the deeper the winze was sunk, the vein finally pinched out at 805 feet from the collar of the winze. The quartz vein may continue down the dip to one side or the other of the #30 winze, further development will prove or disprove this theory.

Further sinking on this vein is useless unless the 850 drifts develop a sheet of pay rock.

The #30 vein was found to pitch directly toward and under the Brunswick ground. An option was obtained from the Brunswick Consolidated Gold Mining Company while development work on this vein was being carried on.

A hanging wall crosscut, 1100 feet East from the 2000 canyon station was driven to prove or disprove the existence of any gold bearing veins. This crosscut was 377 feet long when stopped, nothing of any value was discovered.

FOOTWALL VEINS

The footwall veins on the 2000 level were developed by the #465 East drift, the #94 east drift, the #95 west drift, the #200 crosscut and by several long holes drilled into the serpentine footwall which were to pick up any possible quartz veins in the footwall.

On the 1950' level drifts were driven along a quartz vein both to the East and to the West. The west drift exposed a quartz vein portions of which could be mined at a profit.

On the 1900' level a small stope was started on the footwall vein

FOOTWALL VEINS

The future for any large quantities of ore from these footwall veins will depend upon the veins exposed at a greater depth. The limits of the veins up the dip have been determined. Two of the quartz veins have been mined from the 1900 level up the dip for 150 feet, at this point a strike fault is encountered, the quartz vein comes to a wedge along this fault and pinches out.

The 625 #2 drift from the #30 winze, which is driving Northeast from the winze will develop the footwall vein three hundred feet below the 2000 level.

#45 WINZE VEIN

Exploration work on the #45 west winze vein consisted of sinking the #45 winze on the downward dip of the vein until it connected with the #7 raise from the 2550' level. A small pocket of ore was discovered 500 feet from the collar of the winze, the ore was mined out, only a small quantity was found to exist.

The ore previously exposed by the winze in 1923 was being mined at the end of the year and up to date a fairly large ore body had been removed. The grade has been good and a profit has been derived from the ore stoped. The extension of this vein up the dip has not been located. Unless something new is discovered this country will soon be abandoned.

On the 2350' level the drifts on the diabase-serpentine contact were pushed ahead for a considerable distance. Long prospect holes were drilled both into the footwall and hanging wall. These holes failed to discover the existence of any quartz veins. The quartz vein exposed by the two drifts was low grade and could not be mined at a profit. Work on these levels was discontinued toward the middle of the year.

MAIN SHAFT and CANYON SHAFT

The main shaft was completed and the ore and waste hoisted directly to the surface from the 2000 pocket.

The canyon shaft was abandoned and has been used only for pumping purposes.

Respectfully yours,

W. A. Rocky
Superintendent.

IDAHO MARYLAND MINES COMPANYTrial Balance after closing December 31st, 1924DEBIT

| | |
|--------------------------|-----------------|
| Buildings & Equipment | \$ 189,544.86 |
| Development | 757,789.41 |
| Fire Insurance Accrued | 574.98 |
| Livestock | 250.00 |
| Nevada County Bank | 749.53 |
| Personal Accounts | 22.84 |
| Petty Cash | 100.00 |
| Profit & Loss | 204,536.39 |
| Property | 8,637.67 |
| Reclaiming Old Workings | 337,044.97 |
| Stores | 9,087.04 |
| Taxes Accrued | 161.21 |
| Union Hill - Development | 50,153.19 |
| | <hr/> |
| | \$ 1,558,652.09 |

CREDIT

| | |
|--------------------------------|-----------------|
| Compensation Insurance Accrued | \$ 3,657.62 |
| Property Sales | 5,000.00 |
| Treasurer | 1,548,608.48 |
| Union Hill Mines | 1,385.99 |
| | <hr/> |
| | \$ 1,558,652.09 |

IDAHO MARYLAND MINES COMPANYCash Statement for year 1924RECEIPTS

| | |
|---------------------------|---------------|
| Balance January 1st, 1924 | \$ 303.32 |
| Treasurer | 273,893.35 |
| Rent of Cottages | 135.00 |
| Revenue- Castings | 29.16 |
| Revenue Wood | 65.00 |
| Rent of Ground | 2.00 |
| Personal Accounts | 131.54 |
| Miscellaneous | 56.19 |
| | <hr/> |
| | \$ 274,615.56 |
| | <hr/> |

DISBURSEMENTS

| | |
|---------------------------|---------------|
| Payroll | \$ 273,086.85 |
| Petty Cash | 297.93 |
| Brunswick Taxes | 481.25 |
| | <hr/> |
| | \$ 273,866.03 |
| Balance January 1st, 1925 | 749.53* |
| | <hr/> |
| | \$ 274,615.56 |
| | <hr/> |

* Nevada County Bank Payroll Account \$ 749.53

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1924

| <u>DEVELOPMENT</u> | Labor | Material | Power | Total |
|------------------------------------|---------------------|--------------------|--------------------|---------------------|
| Main Shaft Stripping | \$ 6422.31 | \$ 997.55 | \$ 378.93 | \$ 7798.79 |
| Main Shaft Sinking | 7302.68 | 2324.09 | 231.63 | 9908.40 |
| 1600 L. East Prospect Winze | 4749.11 | 1101.67 | 310.18 | 6160.96 |
| 1950 #4 Stope Raise | 60.15 | 1.53 | | 61.68 |
| 2000 L. Main Shaft Stat. & O. P. | 5577.44 | 967.72 | 247.48 | 6792.64 |
| " " E. Raise #89-1950 Stat. & O.P. | 180.86 | 16.53 | | 197.39 |
| " " " " " " E. Drift | 779.10 | 264.01 | 119.44 | 1162.55 |
| " " " " " " W. Drift | 841.08 | 246.00 | 102.43 | 1189.51 |
| " " " " " " E. FW X-Cut | 2834.85 | 638.11 | 222.33 | 3695.29 |
| " " #92 Raise | 799.04 | 233.50 | 72.54 | 1105.08 |
| " " E. FW X-Cut #1740 | 1295.44 | 363.09 | 131.17 | 1789.70 |
| " " " " " " Raise | 326.04 | 101.04 | 26.18 | 453.26 |
| " " " " Parnell X-Cut | 4222.63 | 2539.01 | 881.42 | 7643.06 |
| " " " " Drift #30 East Winze | 40014.29 | 5130.68 | 2129.89 | 47274.86 |
| " "#30 Winze Hoist Station | 582.30 | 12.78 | | 595.08 |
| " " " " 125 Stat. & O. P. | 829.66 | 286.68 | 53.58 | 1169.92 |
| " " " West Drift | 3889.84 | 1244.06 | 386.28 | 5520.18 |
| " " " Raise #3 | 943.12 | 470.60 | 176.23 | 1589.95 |
| " " " 125 #2 E. Drift | 180.00 | 21.80 | 18.20 | 220.00 |
| " " " 260 South Drift | 3038.43 | 946.46 | 321.40 | 4306.29 |
| " " " " Raise | 572.41 | 160.23 | 63.29 | 795.93 |
| " " " " #2 N. Drift | 686.13 | 207.71 | 76.78 | 970.62 |
| " " " 375 Stat. & O. P. | 621.34 | 56.32 | 14.90 | 692.56 |
| " " " " S. Drift | 2742.80 | 790.91 | 310.99 | 3844.70 |
| " " " " #3 Raise | 1061.46 | 389.48 | 176.70 | 1627.64 |
| " " " " #5 Raise | 364.51 | 60.18 | 90.90 | 515.59 |
| " " " " #2 North Drift | 391.95 | 79.59 | 27.11 | 498.65 |
| " " " 625 #2 Drift | 709.93 | 179.39 | 90.44 | 979.76 |
| " " " " Pump Sump | 464.34 | 40.47 | 9.37 | 514.18 |
| " " #80 Int. Drift | 2475.88 | 716.91 | 252.98 | 3445.77 |
| " " " Raise | 6254.34 | 1748.07 | 626.39 | 8628.80 |
| Intermediate Raise | 937.20 | 185.70 | 96.86 | 1219.76 |
| 2000 L. #80 Raise Branch #1 | 721.85 | 239.99 | 91.67 | 1053.51 |
| " " " " " " #2 | 1639.79 | 206.80 | 75.24 | 1921.83 |
| " " " " " " #3 | 1649.63 | 235.13 | 82.30 | 1967.06 |
| " " " " " " #4 | 549.06 | 271.10 | 80.87 | 901.03 |
| 2000 E. X-Cut 465 | 3195.70 | 748.02 | 386.59 | 4330.31 |
| " " " #89 Hoist Station | 9.50 | | | 9.50 |
| " " " H. W. Branch #130 | 1330.03 | 262.32 | 136.54 | 1728.89 |
| " " " " " X-Cut #200 | 2531.59 | 784.28 | 329.95 | 3645.82 |
| " " " #92 Raise | 2891.48 | 851.24 | 325.20 | 4067.92 |
| " " " #93 Raise | 58.21 | 36.04 | 11.95 | 106.20 |
| " " " " East Drift | 361.09 | 272.60 | 22.28 | 655.97 |
| " " " #94 West Drift | 5645.14 | 2196.38 | 761.98 | 8603.50 |
| " " " " H. W. X-Cut | 204.04 | 72.00 | 25.36 | 301.40 |
| " " " #95 E. Drift | 1311.63 | 545.54 | 199.11 | 2056.28 |
| " " " #89 Raise | 2771.81 | 246.49 | 37.33 | 3055.63 |
| " W. Drift | 1022.57 | 286.08 | 90.66 | 1399.31 |
| " " " #1006 Raise | 65.50 | 9.37 | 8.19 | 83.06 |
| " " " #45 W. Stat. & O.P. | 1959.65 | 338.40 | 122.96 | 2421.01 |
| " " " #45 Winze | 14129.27 | 1592.91 | 617.18 | 16339.36 |
| " " " " Raise | 302.22 | 34.53 | 19.19 | 355.94 |
| Carried Forward | \$ 144500.42 | \$ 31751.09 | \$ 11120.57 | \$ 187372.08 |

IDAHO MARYLAND MINES COMPANY
Expenditures for year 1924

#2

| | Labor | Material | Power | Misc. | Total |
|-----------------------------|---------------------|---------------------|---------------------|----------------|---------------------|
| DEVELOPMENT, Cont'd. | | | | | |
| Brought Forward | \$144,500.40 | \$ 31,751.09 | \$ 11,120.57 | \$ | \$187,372.08 |
| 2000L. W.45 W. 300L.#1 dft. | 547.47 | 80.07 | 27.00 | | 648.54 |
| " " 500L. S.OP. | 164.15 | | | | 164.15 |
| " " " #1dft. | 654.40 | 193.93 | 38.42 | | 886.77 |
| " " " #2 " | 810.59 | 75.94 | 76.42 | | 962.95 |
| " " " #5 Rs. | 845.00 | 78.50 | 80.50 | | 1,004.03 |
| 2350L. #87 W. Sta. & OP. | 50.41 | 9.54 | | | 59.95 |
| 2100L. #87 Winze. | 638.65 | 131.62 | 30.38 | | 800.65 |
| 2360L. " E. Dft. | 5,982.18 | 1,684.13 | 765.78 | | 8,432.09 |
| 2350L. " W. " | 5,435.14 | 1,818.63 | 700.11 | | 7,953.88 |
| " #87W. W. dft.#3Xcut. | 2,912.33 | 688.39 | 278.27 | | 3,878.99 |
| " " " #3 Rs. | 797.77 | 176.32 | 25.38 | | 999.47 |
| " " #3Xcut.#5Xcut. | 1,325.41 | 499.53 | 145.05 | | 1,969.99 |
| " " " #7 Rs. | 2,510.92 | 591.18 | 218.98 | | 3,321.08 |
| Brunswick | 3,812.59 | 149.45 | 2,217.32 | | 6,179.36 |
| Prospecting | 2,355.30 | 1,546.87 | 4.34 | | 3,906.56 |
| Pumping | 10,033.04 | 3,811.48 | 6,426.64 | 1.53 | 20,272.69 |
| Drainage | 239.99 | 1.33 | | | 241.32 |
| TOTAL | \$183,609.86 | \$ 43,288.00 | \$ 22,155.16 | \$ 1.53 | \$249,054.55 |
| UNDERGROUND REPAIRS | | | | | |
| Canyon Shaft | 217.26 | 3.24 | | | 220.50 |
| Main Shaft | 1,630.95 | 154.79 | | | 1,785.74 |
| 1000 Level E. Drift. | 5.25 | | | | 5.25 |
| 1600 " " " | 553.71 | 33.01 | 4.33 | | 586.72 |
| 1900 " " " | 173.04 | | | | 173.04 |
| 2000 Sta. & Ore Pocket . | 26.25 | | | | 26.25 |
| " Level East Drift . | 2,260.45 | 213.84 | 4.93 | | 2,479.22 |
| " L.F.W.Xcut. #1923. | 62.74 | .22 | | | 62.96 |
| " " " X.#1923.465 Drift. | 121.85 | 1.05 | | | 122.90 |
| " " East #30 Winze . | 608.53 | 29.26 | | | 637.79 |
| " " E.#30 W. Sta. & OP. | 58.75 | 11.18 | | | 69.93 |
| " " # 89 Raise . | 10.00 | | | | 10.00 |
| " " West Drift . | 2,814.25 | 162.63 | 2.86 | | 2,979.72 |
| " " " 45 Winze. | 586.58 | 22.43 | | | 609.01 |
| TOTAL | \$ 9,129.59 | \$ 631.65 | \$ 7.79 | \$ | \$ 9,769.03 |
| STOPING | | | | | |
| 1900 East Stope. | \$ 810.28 | \$ 152.52 | \$ 62.60 | \$ | \$ 1,025.40 |
| 1950 Level Stope. | 1,743.73 | 432.56 | 215.51 | | 2,391.80 |
| 2000 " #80 Stope. | 14,136.42 | 3,823.89 | 1,482.18 | | 19,442.49 |
| " " " #1. | 2,880.22 | 648.79 | 225.51 | | 3,754.52 |
| " " " #2. | 1,188.77 | 220.95 | 88.08 | | 1,497.80 |
| " " " #3. | 2,313.59 | 312.06 | 119.63 | | 2,745.28 |
| " " #80 Int. Stope. | 2,960.59 | 431.71 | 194.75 | | 3,592.05 |
| 2000L.#30 Winze #125' L.S. | 7,308.58 | 1,795.25 | 645.74 | | 9,749.57 |
| " " #260' " | 7,906.73 | 2,123.76 | 933.02 | | 10,963.51 |
| " " #375' " | 4,533.56 | 1,197.81 | 508.27 | | 6,239.64 |
| " W.#45 W. #150' " | 2,745.19 | 584.13 | 268.43 | | 3,597.75 |
| " " " #300' " | 715.63 | 98.32 | 43.83 | | 857.78 |
| " " " #500' " | 1,760.25 | 173.77 | 124.45 | | 2,058.47 |
| 2350L. West Stope. | 489.34 | 260.64 | 110.50 | | 860.48 |
| Pumping | 532.45 | 175.59 | 568.26 | | 1,276.30 |
| TOTAL | \$ 52,025.33 | \$ 12,436.75 | \$ 5,590.76 | \$ | \$ 70,052.84 |

IDAHO MARYLAND MINING COMPANY
Expenditures for year 1924

#5

| | Labor | Material | Power | Misc. | Total |
|-------------------------------------|----------------------|---------------------|---------------------|--------------------|----------------------|
| <u>Milling</u> | | | | | |
| Crushing | \$ 1,548.40 | \$ 138.38 | \$ 398.08 | \$ | \$ 2,084.86 |
| Milling | 7,066.77 | 1,589.18 | 3,440.51 | | 12,096.46 |
| TOTAL | \$ 8,615.17 | \$ 1,727.56 | \$ 3,838.59 | \$ | \$ 14,181.32 |
| <u>MARKETING BULLION</u> | | | | | |
| Express | \$ | \$ 179.96 | \$ | \$ | \$ 179.96 |
| Treatment | | | | 350.10 | 350.10 |
| TOTAL | \$ | \$ 179.96 | \$ | \$ 350.10 | \$ 530.06 |
| <u>MARKETING CONCENTRATE</u> | | | | | |
| Landing for shipment | \$ 196.95 | \$ | \$ | \$ | \$ 196.95 |
| Smelter deductions | | | | 1,338.53 | 1,338.53 |
| Freight | | 41.22 | | 1,729.58 | 1,770.80 |
| Treatment | | | | 1,077.95 | 1,077.95 |
| Assay & Sample | | 111.50 | | | 111.50 |
| Misc. | | 59.26 | | | 59.26 |
| TOTAL | \$ 196.95 | \$ 211.98 | \$ | \$ 4,946.06 | \$ 5,354.99 |
| <u>GENERAL & ADMINISTRATIVE</u> | | | | | |
| Assaying & Sampling | \$ 2,662.60 | \$ 942.68 | \$ 14.32 | \$.60 | \$ 3,621.20 |
| Auto Expense | 474.85 | 959.50 | | 3.45 | 1,437.80 |
| Compensation Insurance | | 11,873.21 | | | 11,873.21 |
| Engineering | 2,456.60 | 277.07 | | | 2,733.67 |
| Dues & Donations | 10.00 | 111.82 | | | 121.82 |
| Fire Insurance | | | | 840.00 | 840.00 |
| Fire Protection | 38.35 | 92.48 | | | 130.83 |
| First Aid | 10.25 | 11.56 | | .85 | 22.66 |
| Management | 5,850.00 | | | | 5,850.00 |
| Manager's Residence | 25.85 | 151.91 | | | 177.76 |
| Miscellaneous | 174.50 | 173.66 | | 4.10 | 352.26 |
| Mine Office Expense | 4,320.00 | 315.25 | | 8.45 | 4,643.70 |
| Taxes | | | | 1,134.12 | 1,134.12 |
| " (Brunswick) | | | | 481.25 | 481.25 |
| Tel. & Teleg. & Postage | | 313.32 | | 56.50 | 369.82 |
| Telephone & Light | | 26.44 | 149.35 | | 175.79 |
| Traveling Expense | | 32.65 | | 22.45 | 59.10 |
| Wet hman | 1,372.50 | | | | 1,372.50 |
| TOTAL | \$ 17,396.50 | \$ 15,285.55 | \$ 163.67 | \$ 2,551.77 | \$ 35,597.49 |
| <u>Bldg. & Equip.</u> | | | | | |
| Electric Shop Building | \$ 128.60 | \$ 77.82 | \$ | | 206.42 |
| Tailings Dam | 51.65 | | | | 51.65 |
| Assay Equipment | | 354.35 | | | 354.35 |
| B.S. Equipment | | 846.50 | | | 846.50 |
| Hoisting Equipment | 1,240.90 | 9,407.46 | | | 10,648.36 |
| U.G. Equip. & Cars & Skips | 166.80 | 1,247.24 | | | 1,414.04 |
| U.G. Drilling | | 1,076.60 | | | 1,076.60 |
| Hoisting | | 2,096.64 | | | 2,096.64 |
| Pumping | | 354.64 | | | 354.64 |
| Storage Battery Locomotive | 20.40 | 590.65 | | | 611.05 |
| TOTAL | \$ 1,608.35 | \$ 16,051.90 | \$ | \$ | \$ 17,660.25 |
| GRAND TOTAL | \$ 272,581.75 | \$ 89,813.35 | \$ 31,755.97 | \$ 7,849.46 | \$ 402,000.53 |

IDAHO MARYLAND MINES COMPANYOperating Statement for Year 1934EXPENSES

| | |
|--------------------------|---------------|
| Development | \$ 249,054.55 |
| Stoping | 70,052.84 |
| Underground Repair | 9,769.03 |
| Milling | 14,181.32 |
| Market Bullion | 530.06 |
| Market Concentrates | 5,354.99 |
| General & Administrative | 35,397.49 |
| Buildings & Equipment | 17,660.25 |
| | <hr/> |
| | \$ 402,000.53 |

RECEIPTS

| | |
|-------------------------------|---------------|
| Bullion Gross | \$ 128,202.30 |
| Concentrates " | 17,302.52 |
| Rental of Cottages | 275.00 |
| Revenue - Wood | 157.50 |
| Revenue - Miscellaneous | 32.00 |
| Revenue - Scrap Iron | 165.43 |
| Revenue - Rental of Ground | 3.00 |
| Excess Expenses over Receipts | 255,862.78 |
| | <hr/> |
| | \$ 402,000.53 |

IDAHO MARYLAND MINES COMPANYSummary of InventoriesDecember 31st, 1924.SUSPENSE

| | | | |
|---------------|----|----------|-------------|
| Explosives | \$ | 293.00 | |
| Fuse | | 46.70 | |
| Caps | | 11.60 | |
| Carbide | | 23.80 | |
| Lumber | | 157.75 | |
| Poles, Spruce | | 7,032.02 | |
| Poles, Pine | | 543.74 | |
| Lamps, #85 | | 5.40 | |
| Miners Caps | | .75 | |
| Boots | | 12.99 | \$ 8,127.75 |

STORES

| | | | |
|-------------|--|--------|--------|
| Drills, #34 | | 260.50 | |
| Hoist Cable | | 698.79 | 959.29 |

| | | | |
|-------|--|--|--------------------|
| Total | | | <u>\$ 9,087.04</u> |
|-------|--|--|--------------------|

IDAHO MARYLAND MINES COMPANY

Summary of Development for Year 1924

| Working Place | Sinking | Raising | Drifting | XCutting | Stripping & Timbering | Cu. Ft. Removed |
|------------------------|--------------|---------|----------|----------|-----------------------|-----------------|
| 1600 Winze | 149 | | | | | |
| Main Shaft | 60 | | | | 203 | |
| #45 Winze | 309 | | | | | |
| #45 Winze, 300' Level | | | 29 | | | |
| #45 Winze, 500' Level | | 49 | 94 | | | |
| #87 Winze | 16 | | | | | |
| 2350' Level | | 142 | 1118 | 235 | | |
| 2000' Level | | 285 | 913 | 696 | | 6120 |
| #30 Winze | 890 | | | | | |
| #30 Winze, 125' Level | | 103 | 299 | | | |
| #30 Winze, 260' Level | | 64 | 242 | | | |
| #30 Winze, 375' Level | | 107 | 211 | | | |
| #30 Winze, 625' Level | | | 40 | 12 | | |
| 1950' Level | | 71 | 232 | 96 | | |
| #80 Int. Drift | | 653 | 225 | 25 | | |
| | 1424 | 1474 | 3403 | 1064 | 203 | 6120 |
| | 1474 | | | | | |
| | 3403 | | | | | |
| | 1064 | | | | | |
| Total advance for year | <u>7365'</u> | | | | | |

IDAHO MARYLAND MINES COMPANY

Yearly Development Report for 1922

#1

| WORKING PLACE | COST | | TOTAL | LENGTH |
|--|---------|------------------|-------|-----------------------------|
| | ADVANCE | PER FT. | | |
| Main shaft sinking | 60' | \$168.14 | 2600' | from collar |
| " " (Stripping & Timbering) | 209' | 33.42 | 2543' | " " |
| 1600 East Winze | 149' | 41.35 | 149' | " 1600 Level |
| 2000 Station & Ore Pocket | 6120 | cu. feet removed | | |
| <u>WORKING PLACES ON #45 Winze Vein</u> | | | | |
| 2000 West Raise #1006 & #45 Raise | 71' | 33.27 | 64' | each above track |
| 2000 Level #45 Winze | 309' | 52.88 | 539' | from collar |
| #45 Winze 500' Level #1 & #2 Drifts | 29' | 22.36 | 29' | from center of W. |
| #45 Winze 500' Level #1 Drift | 49' | 18.45 | 49' | from center of W. |
| #45 Winze 500' Level #3 Raise | 5' | 20.49 | 12' | from track |
| #45 Winze 500' Level #2 Drift | 46' | 20.93 | 46' | from center of W. |
| #45 Winze 500' Level #4 Raise | 44' | 20.49 | 51' | above track |
| <u>WORKING PLACES ON MAIN VEIN</u> | | | | |
| #87 Winze | 16' | 50.04 | 329' | below 2100 level |
| #87 Winze, 2350 East Drift | 512' | 16.47 | 621' | from #87 Winze |
| #87 Winze, 2350 West Drift | 494' | 16.10 | 650' | from #87 Winze |
| 2350 Level #5 Xcut | 110' | 35.26 | 110' | from 2350 W.Dft. |
| 2350 Level #3 Drift | 112' | 8.92 | 222' | from 2350 W.Dft. |
| Note: #5 Xcut & #3 Drift, one continuous bore. | | | | |
| 2350 Level West Drift #5 Xcut | 125' | 15.74 | 125' | from #5 drift |
| 2350 Level West Drift #7 Raise | 149' | 23.32 | 149' | above track |
| Farnell Xcut on 2000 Level | 377' | 20.28 | 377' | from 2000 E.Dft. |
| <u>WORKINGS PLACES ON FOOTWALL VEIN</u> | | | | |
| 2000 Level #465 drift, 120 H.W. Branch Drift | 90' | 19.21 | 132' | from #465 Main Dft. |
| 2000 Level #465 East Drift | 164' | 26.40 | 644' | from #1923 Xcut |
| 2000 Level #200 Xcut | 167' | 20.03 | 264' | from 465 E.Drift |
| 2000 Level #94 Drift | 454' | 18.95 | 454' | from 200 Xcut |
| 2000 Level #94#1 Xcut | 16' | 18.84 | 16' | from 94 Drift |
| 2000 Level #94#2 Xcut along drill hole | 19' | | 19' | from 94 Drift |
| 2000 Level #95 Drift | 127' | 16.19 | 127' | from 200 Xcut |
| 2000 Level #92 Raise | 192' | 21.19 | 199' | above track |
| 1950 Level #5 Xcut | 96' | 40.17 | 96' | from top of 92 Rs. |
| 1950 Level #1 East Drift | 71' | 16.37 | 71' | from #1 Xcut |
| 1950 Level #2 West Drift | 161' | 7.33 | 161' | from #1 Xcut |
| 1950 Level #4 Raise | 71' | | 71' | above track |
| <u>WORKINGS PLACES ON #80 VEIN</u> | | | | |
| 2000 Level #1740 Xcut | 97' | 18.45 | 149' | from 2000 East Dft. |
| 2000 Level #1740 ore pocket | 22' | 20.60 | 29' | from track |
| 2000 Level #80 Steps #80 Int. Drift | 101' | 34.12 | 261' | from East end of #80 steps. |
| #80 Raise in #80 Steps | 52' | 23.46 | 59' | from Int. Drift |
| #80 Intermediate Raise | 36' | | 36' | from Int. Drift |
| #80 Main Raise on #80 Vein | 370' | 23.32 | 377' | above Int. track |
| #80 Main Raise Branch #1 Raise | 66' | 11.97 | 95' | from #80 Raise |
| #1 Int. Drift from Branch #1 Raise | 28' | | 30' | from B.#1 Raise |
| #80 Main Raise Branch #2 Raise | 65' | 29.57 | 72' | from #80 Raise |
| #2 Drift from top of Branch #2 Raise | 21' | | 23' | from B.#2 Raise |
| #80 Main Raise Branch #3 Raise | 47' | 41.85 | 54' | from #80 Raise |
| #3 Drift from top of Branch #3 Raise | 17' | | 19' | from B.#3 Raise |
| #80 Main Raise Branch #4 Xcut | 22' | | 24' | from B.#3 Raise |
| #4 Xcut #4 Raise | 25' | | 25' | from #80 Raise |
| | 16' | | 25' | from floor of Xcut |

IDAHO MARYLAND MINES COMPANYMilling analysis for year 1924

| | | |
|------------------------------------|----|---------------|
| Average Heads | \$ | 7.344 |
| Average Tails | \$ | 0.804 |
| Tons Ore Milled | | 22783 tons |
| Ore Crushed per stamp for 24 Hours | | 3.983 tons |
| Amalgam recovered | | 16484 ozs. |
| Average value Amalgam per ounce | \$ | 7.768 |
| Total Ounces Bullion Produced | | 7209.980 ozs. |
| Average Value Bullion per ounce | \$ | 17.79 |
| Percentage of Gold Amalgamated | | .782 % |
| Concentrates Produced | | 253.022 tons |
| Gross value per ton | \$ | 68.113 |
| Net Value per ton | \$ | 48.883 |
| Freight and Treatment per ton | \$ | 14.215 |
| Cost Milling | \$ | .622 per ton |
| Sulphurets Treatment Charge | \$ | .217 " " |
| Marketing Bullion | \$ | .014 " " |
| Total Cost Milled | \$ | .853 " " |

RECOVERY

| | <u>Gross Value</u> | <u>Charges & Deductions</u> | <u>Net Value</u> |
|--------------|----------------------|---------------------------------|----------------------|
| Free Gold | \$ 128,202.30 | \$ 326.42 | \$ 127,875.88 |
| Concentrates | 17,302.52 | 4,946.06 | 12,356.46 |
| | <u>\$ 145,504.82</u> | <u>\$ 5,272.48</u> | <u>\$ 140,232.34</u> |

EXHIBIT 84

Operations At Idaho-Maryland Mine Curtailed

Grass Valley Looks For A Change Of Ownership At Noted Property

GRASS VALLEY (Nevada Co.), April 22.—A curtailment of operations took place at the Idaho-Maryland Mine early this week and it was reported that production and development will be largely suspended for a time. Pumping and upkeep of the mine are to continue, it was stated.

The Idaho Maryland, which, with the Eureka adjacent, constitutes one of the most notable producers of the Grass Valley district, was reopened about five years ago by the Wells-Whitney interests and a large amount of work has been done in efforts to rehabilitate the property. Production has been carried on virtually continuously, but not in large volume.

The probability of some change of ownership or management is regarded as forecasted by the curtailment.

EXHIBIT 85

Eureka-Idaho-Maryland Mine At Grass Valley Taken Over By New \$3,000,000 Concern

GRASS VALLEY (Nevada Co.), Oct. 27.—The entire interests of the Metals Exploration Company and Harry Payne Whitney in the Grass Valley mining district, including the famous Eureka-Idaho-Maryland Mine, producer of \$25,000,000 or more of gold, and also the Union Hill mining properties, have been acquired by a new corporation known as the Idaho-Maryland Consolidated Mines. This was made public yesterday. The new concern was incorporated in the state of Nevada with a capital stock of \$3,000,000.

According to the announcement, the Consolidated Mines will be a holding company only, operations being by the former Idaho-Maryland Company, of which Errol MacBoyle, a mining engineer who has operated in this district at intervals for twenty years, will be the president and managing director. Heading the holding company is Edwin Letts Oliver, widely known in mining circles, with Frederick W. McNear as vice president.

\$2,500,000 Investment.

It is reported here that the consolidated properties, covering nearly 700 acres of surface, represent an investment for stock and options of about \$2,500,000.

The noted lode which forms the basis of the Eureka-Idaho-Maryland was discovered in the late fifties. The outcrop, while large, carried very small values, and it was not until several years later that the payshoot was found at a depth of several hundred feet. After yielding large sums to the Eureka owners, the lode passed into the Idaho ground, where it gave a large fortune to the Coloma brothers during two decades, the total yield up to the time of their relinquishment being in excess of \$23,000,000 with dividends of some \$7,000,000.

1919 Consolidation.

After passing into the Maryland ground various difficulties were encountered covering a period of several years, and in 1919 a consolidation was effected whereby the Bulkely Wells interests came into possession of the Eureka, Idaho-Maryland, Union Hill and other properties, including much undeveloped ground. Later control passed to the Whitney interests.

Reports recently confirmed state that several promising veins have been developed since 1919, but due to inaccessibility could not be worked at a profit. It is now planned to cut vast ore-ways, whereby with the use of electric locomotives the ore can be delivered cheaply at the bottom of the 2,000-foot vertical shaft and thus conveyed direct to the surface and the mill. The property is well

equipped and has been kept unwatered continuously during the later negotiations.

Coal Deposit To Be Probed With Drills

TONOPAH (Nev.), Oct. 27.—General Manager H. A. Darms of the Western Coal Mines Corporation states diamond-drills have been ordered to thoroughly test the extensive coal deposits near Coaldale. It is planned to drill several holes to a depth of 1,200 feet, and if the deposits prove sufficiently attractive a vertical shaft will be sunk to develop the veins.

Discovery of a new vein in the MacNamara mine is confirmed by the West End Company. The MacNamara is operated under a lease by the West End, and the discovery was made on the 400-foot level. Superintendent Budelman says the ledge is well defined with a four-foot width sampling better than milling-grade. The discovery was made in a virgin section of the property, with the vein apparently extending into West End ground.

STOCKHOLDER TELLS PLANS OF NEVADA BUNKER HILL MINE

Plans of the Nevada Bunker Hill Mining Company, located at Bullion, Elko County, Nevada, were told last week by Mrs. William C. Davis, former Sacramento woman, while on a visit here. She is a heavy stockholder in the mine.

The company has twenty-eight claims and is driving a 6,000-foot tunnel with the object of striking valuable silver-lead veins, Mrs. Davis said. The Tripolo vein already has been cut and a lease has

EXHIBIT 86

PURCHASE OF PROPERTY IS COMPLETED

**Whitney Group Directors Step
Out and New Interests Take
Over Management**

**MacBoyle Is Made President
and Manager; Improvements
to Be Inaugurated**

SAN FRANCISCO, Feb. 25
The San Francisco Chronicle today carried on its financial page an article declaring that the Idaho-Maryland mine at Grass Valley bids fair to return to the great prosperity of former years when it dazzled the world by its vast gold production. Consummation of the recent sale to the MacBoyle-McNear-Oliver interests is announced in the article, the text of which is as follows:

Gold Increase Predicted.

The annual gold production of California decreased from \$20,653,496 in the year 1914 to \$13,000,000 in 1925. In the past year, however, there has been a marked revival of interest and activity in the gold mining districts of California and the year 1926 gives every promise of a large increase in the production of gold.

In the renowned gold mining district of Grass Valley the extensive campaign of development work undertaken during the past two years by the "Big Three," the Empire, North Star and Idaho Maryland mines which are credited with a total production of \$104,000,000, has resulted in a number of spectacular discoveries of new veins and ore bodies. Because of these new discoveries other adjoining properties have been optioned and extensive development work is planned for the coming year.

Big Deal Consummated.

One of the largest gold mining deals in recent years was consummated January 1, 1926, when the Idaho Maryland Consolidated Mines, Inc., completed the purchase of all the holdings of the Harry Payne Whitney interests in the Idaho Maryland Mines Company, which controls one of the largest and most highly mineralized areas in the Grass Valley district. The details of this sale were first exclusively announced by The Chronicle on October 26, 1925, but the taking over of the physical properties and operations by the new owners did not take place until January 1, 1926. At a meeting of the Idaho Maryland Mines Company held in San Francisco, January 7, Roscoe Channing Jr. and other directors representing the Whitney interests resigned and a new board of directors and officers were elected. The new officers elected were: Errol MacBoyle president and managing director; F. W. McNear, vice-president; Edwin Letts Oliver, secretary-treasurer.

During the year 1924-25, the Idaho Maryland mine produced \$200,000 and the new owners have already started the opening up of the recently discovered ore bodies. Fifty men are now employed placing the main 2000-level in condition for electric haulage. This work will be completed by March 1 and the ore from the numerous known pay-shoots can then be delivered direct to the main shaft without the expensive re-handling which has heretofore been necessary.

The mill will be placed in operation March 1 and it is planned to increase the capacity of the mill as soon as the new veins are developed. The Idaho Maryland mine in the past was the richest mine in the Grass Valley district and produced \$19,000,000 and paid over \$7,000,000 in dividends from one vein and ore-shoot. Since 1919 over \$2,250,000 has been expended on the equipment, reopening and development of the Idaho Maryland properties.

EXHIBIT 87

BRUNSWICK MINE WILL BE SOLD TO SETTLE ESTATE

GRASS VALLEY (Nevada Co.), April 13.—The unusual spectacle of a fully equipped and presumably producing mine being offered at public auction is pending here, according to a statement to shareholders of the Brunswick Consolidated Gold Mining Company made by P. C. Oscanyon, the president. June 30th is the date set when the entire property of the company will be disposed of in that manner, unless a prior sale is made.

Makes Statement.

In a letter announcing a 3-cent assessment to meet pressing obligations and carry the property up to the time mentioned, President Oscanyon says:

"Owing to necessity of settling the estate of the late W. H. Oscanyon and T. C. Camp, who, together with their friends, controlled the Brunswick Mine, a majority of the stockholders have agreed that it would be better in the interest of all of the stockholders to sell the property at public auction on June 30, 1926, unless a satisfactory offer is secured prior thereto, in preference to having the two mentioned estates dispose of their holdings, which might result in the control of the property passing into unknown hands, to the detriment of the other stockholders."

Has Long Career.

The Brunswick Mine, which is located two miles east of Grass Valley, has had a long career and at times has been counted a good producer. It was closed during the war period for several years, but some years ago it was pumped out and a fine surface plant installed. Since that time up to recently it produced sufficient ore to keep the mill in operation one and two shifts per day, but the comprehensive development, regarded as essential, was not undertaken. The property has two shafts, and a development of about 1,300 feet in depth.

EXHIBIT 88

Idaho Maryland in Work on New Hoist

GRASS VALLEY, Aug. 19.—The Idaho-Maryland Mines Co. Ltd. has commenced installation of hoist and pumping machine at the old and new shafts of the Brunswick mine. This property, held as one of the greatest potential producers of the region, was closed in 1926 by litigation. Its purchase by the Idaho-Maryland mine followed.

Ultimate plans call for the sinking of the new Brunswick shaft from 900 to 5000 feet to cut the expansive ore bodies of the Idaho-Maryland in the southeast.

EXHIBIT 89

IDAHO-MARYLAND STATE IMPORTANT

REBEL FORCES IN NICARAGUA DISPERSING

Reports of Sardino's Death So Far Lack Confirmation, But Appear Plausible; Fliers Report Exodus.

MANAGUA (Nic.), Jan. 19.—(AP)—Evidence that the forces of General Anguino Sardino are dispersing was brought back from El Chapote, his headquarters, by marine corps fliers today.

Aviators who sought some confirmation of reports that he had been killed, found the town and surrounding mountain apparently deserted while coast landing northeast toward Honduras showed signs of recent heavy traffic.

Shell Carries 7 Men to Drowning at Building Job

PANAMA CITY (Pan.), Jan. 19.—(AP)—Seven men were killed today at the Dupont bridge under construction at East Bay, when a shell, in which they were working fell into the water.

Camp Owner of South Withdraw From Association

SANTA CRUZ, Jan. 19.—(AP)—The California Automobile Camp Owners Association, in session at Casa Del Rey, today elected officers as follows: President, Samuel Davis, Oakland; Vice President, A. P. ...

Low Bearing Vines May Be Pulled Up

FRESNO, Jan. 19.—(AP)—A proposal to pull out vines which are not producing over one ton of raisins to the acre in an effort to solve over-production problems was adopted at an open forum meeting of 200 grape growers here today, and was given favorable consideration.

Heflin Fails of Party's Support

WASHINGTON, Jan. 19.—(AP)—Accepting the challenge hurled at him yesterday by Heflin of Alabama, Democrats of the Senate today with but a single dissenting vote expressed their confidence in Robinson, Arkansas, both as their leader and as a member of the special Mexican investigative committee. The vote was 34 to 1 and came after nearly an hour's debate.

First Tornado of Season Deals Out Destruction

CINCINNATI, Jan. 19.—(AP)—One that was dead, numerous persons injured and buildings blown down in a tornado that swept Southern Ohio today. First reports indicated the storm extended from Washington Court house down into Kentucky.

At E. Kruger, a Dayton traveling man, was killed when the coping of a building was blown down on his car at Hamilton when the storm hit. Heaviest damage was indicated at Commewille and East Hamilton and Hamilton, Ohio. Estimates placed damage at more than \$100,000.

Peach Growers to Place Ads to Aid Sales Campaign

SAN FRANCISCO, Jan. 19.—(AP)—California peach growers today appointed committees to outline plans for a national advertising campaign and to work out a better system of grade standardization and can labeling for California peaches. Members of the advertising committee are E. R. Williams of Modesto, C. L. Robinson of Yuba City, E. C. ...

Statutes For Fall of Fame Soon to Be Formally Started

SAN FRANCISCO, Jan. 19.—(AP)—The State Memorial Commission, appointed by Governor C. C. Young to decide details regarding the statutes of either Junipero Serra and Thomas Starr King, to be erected by California in the National Hall at Washington, today announced that a meeting would be held next month to complete plans for the sculpture. Photographs and descriptions of the monuments erected by other states will be examined and a general plan will be worked out to give artists something definite to work on in preparing sketches for submission.

Delaney-Heeney Fight March 1st

NEW YORK, Jan. 19.—(AP)—Jack Delaney and Tom Heeney, rival heavy weight contenders, today were matched for a 15 round elimination bout at Madison Square Garden on March 1st.

What Appears to Be Virgin Ledge of Great Strength Is Discovered in Footwall Area

Confirmation of an ore discovery in the Idaho-Maryland mine which may return that historic property to no small degree of its former importance as a gold producer was given yesterday by Errol MacBoyle, head of the present Idaho-Maryland Company, and Albert Crase, the mine superintendent.

The discovery was made in what is roughly known as the "Dorsey Ground" and in the footwall area of the great Eureka-Idaho-Maryland lode, the lode which yielded more than \$23,000,000 before it separated into a number of minor ledges or stringers, the one constituting the true continuance of the lode being more or less difficult to identify. In a cross cut below the 2000 level explorations undertaken only recently by the present Idaho-Maryland lode, the lode which yielded more than \$23,000,000 before it separated into a number of minor ledges or stringers, the one constituting the true continuance of the lode being more or less difficult to identify.

Physical Status Studied. The quartz of the ribbon variety so well demonstrated in former operations carries plentiful iron, and heavy milling qualities. Explorations on the course of the ledge are still limited, but sufficient has been done to indicate that the ore body is very large in extent. Whether it is a continuation of the mother vein, a parallel vein or an entirely independent vein, is a subject for further study. It was stated, however, indications point strongly to its reaching the surface through virgin ground, thus affording a very large production area.

Gift of Site Is Acclaimed by Oakland Group. Mrs. Nina P. Swartz, executive secretary of the Oakland Camp Fire Girls Association, yesterday received the following telegram from George P. Edwards, president of the Executive Board of the Oakland Camp, Camp Fire Girls:

"I am happy to hear that the ribbon variety so well demonstrated in former operations carries plentiful iron, and heavy milling qualities. Explorations on the course of the ledge are still limited, but sufficient has been done to indicate that the ore body is very large in extent. Whether it is a continuation of the mother vein, a parallel vein or an entirely independent vein, is a subject for further study. It was stated, however, indications point strongly to its reaching the surface through virgin ground, thus affording a very large production area."

EXTORTION ON DEL MONTE GOLF COURSE BALKED

Caddy Falls Into Police Trap, But He Asserts He Acted Merely as Messenger for Another Man.

DEL MONTE (Cal.), Jan. 19.—(AP)—Officials here tonight announced that a plot to extort \$1000 from Mrs. H. G. Tuttle of Carmel had been thwarted by the arrest of Andrew Henneken, a caddy on the Del Monte golf links, on his task from a few hours of the links an envelope placed there in response to a threatening letter received by Mrs. Tuttle earlier in the day.

Henneken said he had been paid \$5 to get the envelope and deliver it to the lady. He had been waiting only a short time when Henneken appeared. Mrs. Tuttle found the letter in her automobile, which was parked near the links. It ordered her to get \$1000 in the next 24 hours or the letter would be placed in the hands of the authorities. The envelope was found in a box at the fourth hole on the Del Monte links. The communication with the authorities and later Charles Brown, caddy master on the links, dressed in woman's clothing, deposited in the box an envelope containing strips of paper which Henneken had written on. Several police boys nearby to arrest anyone who should attempt to get the envelope.

Parish Association Installs Officers

St. Patrick's Parish Association held its annual installation of officers last night at Serra Hall. The installation was followed by a social dinner and refreshments. Officers installed were: Mrs. Frances Kraus, president; Mrs. C. A. Norris, vice president; Mrs. Thomas Shelly, treasurer; Mrs. Kraus, secretary; Mrs. Shelly, marshal; Mrs. Thomas Shelly, chaplain; Mrs. Thomas Shelly, organist.

Foresters Win In Horseshoe Matches

On Monday night a second match between the Barrowshook picking article of Hydraulic Power, N. S. G. W. and Court Gardner, Foresters of California, was held at the Forester's Hall.

Red Men to Give Saturday Dance

It will be good news to dance fans of this section to know that the Red Men have arranged for a week-end dance tomorrow night. They have engaged the services of the "Charleston Five Orchestra" and this is an orchestra that the musical heart of the

American Woman Bride of Japanese

SEATTLE, Jan. 19.—(AP)—Mrs. Lucy Hino, who gave her home town as Los Angeles, tonight announced her marriage here to Seisaku Ono, a Japanese.

Mrs. Hino declined to identify herself other than to give a Los Angeles address. Mrs. K. M. Bricker, who described herself as "companion and friend to the bride," said Ono is a Japanese graduate and a graduate of the Imperial University of Tokyo.

Stay Is Asked For Negro; Wife May Be Living

SACRAMENTO, Jan. 19.—(AP)—Governor C. C. Young tonight was asked by Counsel for George Walters, who is to be executed at San Quentin tomorrow, that J. Goldfarb, being sought, claim that Mrs. Walters, alleged to have been married in alive, Goldfarb this afternoon issued the statement that Geneva Walters who testified against her father, the man who Mrs. Walters went to San Diego. A stay of execution was asked.

Young to Add 2 Departments to Growing Group

LOW ANTHELM, Jan. 19.—(AP)—The creation of two new state departments in the near future was announced today by Gov. C. C. Young when he spoke before the Los Angeles League of Women Voters at the University Hotel. They will be a department of business relations and a department of occupational standards. The director of each department, to become a member of the governor's council, which already comprises the directors of the nine other departments.

Explosions Rend South Sea Towns and Kill 10 People

SI'VA (South Sea), Jan. 19.—(AP)—Ten people were killed, 500 injured, 22 of whom seriously, in an explosion reported to have destroyed two large hotels, several small buildings and timber sheds in Port Vila, New Hebrides group. Property damage was estimated at \$100,000.

Radio Program

FRIDAY, JAN. 20, 8:22—KOA Denver—950 8:25—KJLJ Los Angeles—440 8:30—KJLJ Los Angeles—440 8:35—KJLJ Los Angeles—440 8:40—KJLJ Los Angeles—440 8:45—KJLJ Los Angeles—440 8:50—KJLJ Los Angeles—440 8:55—KJLJ Los Angeles—440 9:00—KJLJ Los Angeles—440 9:05—KJLJ Los Angeles—440 9:10—KJLJ Los Angeles—440 9:15—KJLJ Los Angeles—440 9:20—KJLJ Los Angeles—440 9:25—KJLJ Los Angeles—440 9:30—KJLJ Los Angeles—440 9:35—KJLJ Los Angeles—440 9:40—KJLJ Los Angeles—440 9:45—KJLJ Los Angeles—440 9:50—KJLJ Los Angeles—440 9:55—KJLJ Los Angeles—440 10:00—KJLJ Los Angeles—440 10:05—KJLJ Los Angeles—440 10:10—KJLJ Los Angeles—440 10:15—KJLJ Los Angeles—440 10:20—KJLJ Los Angeles—440 10:25—KJLJ Los Angeles—440 10:30—KJLJ Los Angeles—440 10:35—KJLJ Los Angeles—440 10:40—KJLJ Los Angeles—440 10:45—KJLJ Los Angeles—440 10:50—KJLJ Los Angeles—440 10:55—KJLJ Los Angeles—440 11:00—KJLJ Los Angeles—440 11:05—KJLJ Los Angeles—440 11:10—KJLJ Los Angeles—440 11:15—KJLJ Los Angeles—440 11:20—KJLJ Los Angeles—440 11:25—KJLJ Los Angeles—440 11:30—KJLJ Los Angeles—440 11:35—KJLJ Los Angeles—440 11:40—KJLJ Los Angeles—440 11:45—KJLJ Los Angeles—440 11:50—KJLJ Los Angeles—440 11:55—KJLJ Los Angeles—440 12:00—KJLJ Los Angeles—440

INVISIBLE INK NOTES CALLED FOR RIOT GUN

Arms Smuggler Tells Means Used to Escape Scrutiny of Guards Prior to Uprising.

SAN FRANCISCO, Jan. 19.—(AP)—Warden Court Smith of Folsom Prison announced here today that the plot by which convicts in his charge obtained a pistol used in the Thanksgiving riot was carried on by means of letters written in invisible ink.

Smith said the letters were exchanged between Lawrence Murray, Folsom Prison inmate, arrested yesterday and his brother, a prisoner at Folsom. The warden added Murray was starting that messages concerning the pistol were written on paper covered with writing in invisible ink. Smith added that he believed the pistol had been taken from the blacksmith shop where Murray was said to have hidden it by a trunk and smuggled inside the prison walls before the outbreak of the riot. The letter said Murray claimed he had been promised \$10 for his part in the conspiracy.

Foresters Win In Horseshoe Matches

On Monday night a second match between the Barrowshook picking article of Hydraulic Power, N. S. G. W. and Court Gardner, Foresters of California, was held at the Forester's Hall.

Red Men to Give Saturday Dance

It will be good news to dance fans of this section to know that the Red Men have arranged for a week-end dance tomorrow night. They have engaged the services of the "Charleston Five Orchestra" and this is an orchestra that the musical heart of the

EXHIBIT 90

Mitchell Ranch Ledge Is Cut in Drift From 170

The successful cutting of the ledge in the property of the Pioneer Gold Mines Company, operating on the Mitchell ranch, at a point 100 feet below the first discovery, was announced yesterday by Frank U. Lassen, the president.

Following the discovery on the 70 foot level, a drift was started from the 170 foot level, bearing eastward. At a distance of about 40 feet a quartz stringer was encountered and a short distance beyond that a four foot ledge was blasted into. Both stringer and ledge carry good values in gold, it was stated.

Mr. Lassen regards this second discovery as confirming the importance of the first and proving up a considerable ore body. A comprehensive plan of development, which will eventually require deeper sinking, is now being considered.

EXHIBIT 91

PROSPECT AT MITCHELL RANCH ADDS PRESTIGE

Last of Several Strikes Is
Subject of Much Technical
Discussion Among the
Veins Systems-Wise.

Grass Valley miners were talking yesterday of two important strikes in the properties of the Pioneer Gold Mines on the C. C. Mitchell ranch and the Empire mine of the Empire-Star Mines Consolidated.

At the Mitchell property, it was said that the underground shift broke into a new four foot vein, which showed a solid streak of free gold quartz about one inch in width on one of the drifts at the 200 foot level. In encountering the vein, the men also broke into a water dyke and had to leave the strike to the inrushing water, which the pump proved hardly adequate to handle. The Pioneer Gold Mines has appeared on the verge of an important strike all summer.

What some men believed to be the old Bullion pay shoot and what others believed to be an extension of an existing vein in the Empire mine was reported encountered on the 3400 level of the Empire recently. The extent of the strike or the vein is not known, but if the existing rumors prove true, the developments will be far reaching.

President Frank Lassen of the company is back from San Francisco and Los Angeles with plans for bringing in a "million dollar mine."

EXHIBIT 92

Morehouse Vein Is Cut At 1,500 In Idaho-Maryland

GRASS VALLEY (Nevada Co.), April 30.—Manager Errol MacBoyle of the Idaho-Maryland Consolidated Mines, has announced the cutting of what is known as the Morehouse vein from the 1,500-foot level of the Idaho-Maryland workings. It had formerly been opened for several hundred feet from the 2,000 level, and the higher strike is significant as indicating that the vein goes to or near the surface. A strong ledge carrying a streak of high grade features the 1,500-foot discovery.

The Morehouse was formerly an independent location, but was never opened from the surface, explorations being through the Idaho-Maryland shaft.

MacBoyle reports the Dorsey vein as now explored 900 feet vertically and by several upraises, all with excellent results. Plans for increased mining and milling are being formulated.

EXHIBIT 93

NARROW VEIN INTERSECTS 2 FOOT LEDGE

Tests of Samples Taken Out
Show Values Running Well
into Hundreds; Directors
Come for Inspection.

Gold quartz, heavy with free gold, galena and sulphurets, has been struck in the winze development of the Pioneer Gold Mines Company, Inc., operating on the Mitchell ranch, two miles east of Grass Valley, it was disclosed yesterday following a hurried visit here of a group of company officials. Authoritative information secured by The Union indicated values running from \$500 to \$1000 per ton.

Strike Confirmed.

In the absence of Frank Lassen, president and manager of the company, Superintendent Marsh confirmed reports of the strike, stating that it was made in a 100 foot winze from the relatively shallow workings of the mine and in the course of drifting on the seam of high grade ore which was related by this paper two weeks ago. The drift reached a vein crossing and broke into a two foot ledge of high grade ore, it was stated by Marsh. Pending the arrival of officials, no attempt was made to determine the extent of the strike.

Yesterday, however, as a further test, drill holes were sunk five feet into the face, the material brought out showing the same formation -- free gold, galena and sulphurets.

Directors Inspect Discovery.

George R. Gibson of Alameda, who was instrumental in promoting the mining venture more than a year ago, arrived during the day with Directors Miller, Hawkins and one or two other men interested in the mine. Following a brief inspection they returned to the bay region. President Lassen is in Los Angeles, where his family resides, but will probably return here at an early date.

Superintendent Marsh stated that the development plan would probably be that of sinking an additional 100 feet in the winze, from which drifts would be run to further prove up the extent of the ore body. Should favorable results be secured, a start on the contemplated standard shaft will not be much longer delayed.

Marsh said the formation of the ground, the presence of the galena and the condition of the hanging wall are all indicative of a big and continued strike.

Old Mining Location.

The Mitchell ranch, owned by C. C. Mitchell, has been the scene of mining, both placer and quartz, for many years, with probably a score of different operators having part in the search for the important ore bodies which have long been regarded as virtually certain to exist. The present company has carried out a deeper and more extensive development than any of its predecessors, although it has little more than a prospect shaft and very limited plant facilities. The location is less than a mile from the Idaho-Maryland property.

EXHIBIT 94

Idaho - Maryland Continues Work On Huge Orebody

GRASS VALLEY (Nevada Co.), July 1.—The upraises in the Idaho-Maryland Mine here, to develop the large ore body resulting from the discovery more than three years ago of an extension of the Dorsey vein, will reach from the 2,000 level to the 1,500 level within a few months.

A station is being cut at the 1,600 level and the 500 feet of raises on the 1,000-foot ledge will open a large area of milling ore.

Increase Mill Capacity.

The arrangements for doubling the milling capacity of the plant and installing approved metallurgical processes are under way. While the waste is understood to contain nearly \$2 a ton in gold, the use of the cyaniding process is regarded as unlikely.

The strong comeback of the Idaho-Maryland is regarded as a phenomenon. After producing about \$23,000,000, the property was virtually closed for about twenty years.

New Group Takes Hold.

It was reopened by a strongly financed group. It spent large sums without notable success. The plans for abandoning the property had advanced to the point of arranging to pull the pumps, but were deferred when the present group, headed by Erroll MacBoyle, obtained the options.

Many months later a series of discoveries in virgin territory, when proven up, restored the property to much of its former prestige.

EXHIBIT 95

Large Orebodies Idaho Maryland

The Preferred Stock Ahead of Common; New Mill

The Idaho-Maryland Cons. Mines, Inc., has issued a statement showing very favorable development of an orebody on the 1950, 1900, 1800, 1600 and 1500 levels for a length of over 1000 feet and a vertical depth of 500 feet. The report states: "From the ore taken out in doing this development work and milled it is estimated that this block of ore, containing over 200,000 tons of ore, will run from \$12.50 to \$15 and will have a gross value of over \$2,500,000 and a net profit in excess of \$1,500,000."

The report further says: "From the 1500 level to the surface there is 1800 feet of unprospected ground and if the ore shoot follows the flat rake now indicated there will be approximately 2800 feet of ore between the present top of the raises and the surface outcrop. Therefore, it is entirely possible that this one ore shoot alone may, when developed, produce from \$6,000,000 to \$10,000,000."

"Another entirely independent ore shoot developed on the 2000 level has already produced \$200,000 from a small area 200 by 200 feet; the ore running from \$10 to \$20 per ton. There is 3800 feet between this stope and the surface outcrop."

Regarding production, the report states: "Since the Idaho-Maryland Cons. Mines, Inc., took over the properties in 1926, 67,369 tons of ore have been produced from the development work with a gross value of over \$700,000."

During the year 1929, 17,241 tons of development ore were milled with a gross value of \$190,358, or an average value of \$11.04 per ton.

"During the first six months of 1930, 9837 tons were milled from the various development faces in order to accurately determine the value per ton of the new orebodies. The returns from these tests on the development ore gave a gross value of \$13.39 per ton, which is higher than the average value of the ore in the Grass Valley district. The average value of the ore in this pay shoot should be considerably higher when the ore is mined in regular stoping operations, because it will contain less waste."

Mill Operations

Regarding milling operations, the report states that, "due to the fact that only a small tonnage can be put through the 20-stamp experimental mill and also that all overhead and fixed costs, such as pumping, development, etc., have to be charged against this small tonnage, at present the cost per ton is approximately \$10. This cost will be reduced to not over \$6 when a new mill with triple the present tonnage is in operation, and in addition the metallurgical losses will be reduced from their present \$2 loss to under 50 cents per ton."

To Increase Mill

Regarding the increasing of milling facilities, the report says: "The present ore reserves warrant a mill with a capacity of 4500 tons per month. As new orebodies are developed in the upper and lower levels of the mine it is planned to increase the mill capacity to 10,000 tons per month with a consequent reduction in cost per ton and with a great increase in profit of the company." It is further said: "As surplus funds accumulate it is planned to develop other portions of the Idaho-Maryland mine proper, and also to develop the four known Brunswick veins and the five known Union Hill veins, and to connect the Brunswick shaft with the Idaho-Maryland workings."

Preferred Stock First

The report also states that out of the 500,000 shares of 8 per cent cumulative stock, 221,454 shares have been issued, and out of 2,500,000 shares of common 1,701,932 have been issued. As the company was incorporated in 1925, it would appear that there may be quite an accumulation of 8 per cent dividends due the holders of preferred stocks from date of issue whenever that may have been. In addition to this there is the financing for increased milling facilities ahead of dividends for common stock.

EXHIBIT 96

Idaho-Maryland Increasing Mill

Will Operate Second Mill, Raising to 150 Tons Day

The ore development on the 1900-foot level of the Idaho-Maryland at Grass Valley, is such that the Brunswick mill is to be put into commission. The present mill has been grinding about 50 tons a day for some time. The Brunswick mill, which has a capacity of 100 tons, is owned by the Idaho-Maryland but has been idle some time. Loading platforms at mine and mill are now under construction. These are necessitated as the ore has to be hauled by auto trucks, for the present, a distance of about one mile.

To Increase Production

It is said that plans are under way for a large increase in mine production. The 1900-foot level has been explored 1000 feet all in good milling grade ore. Raises have been sent up at regular intervals all proving ore. The longest raise is up 500 feet and is said to be still in ore. The average value of the ore is said to be between \$18 and \$20 per ton, gold.

The 1,701,932 shares of common stock outstanding as of October 1, 1930, is somewhat handicapped in the market by 221,454 shares of eight per cent cumulative stock outstanding on same date.

EXHIBIT 97

IDAHO MARYLAND CONSOLIDATED MINES, INC.
Hobart Building
San Francisco, California

ANNUAL REPORT FOR 1930.

August 15, 1931.

Summary of the result of operations of the IDAHO MARYLAND properties during the year 1930:

The Idaho Maryland mine was operated 365 days during the year, but major operations underground were confined to one 8-hour shift per day. No work was undertaken in the Brunswick or Union Hill mines.

The 20-stamp mill at the Idaho Maryland plant was operated 24 hours per day for 365 days during the year. During the months of October, November and December the Brunswick 20-stamp mill was rehabilitated, but this mill did not start crushing operations until January 2, 1931.

During 1930 all work was done by the Company, as all leases expired during the year 1929. Development operations were confined to the new 1900 or #3 vein and ore-shoot. On account of operating difficulties no work was done on the Morehouse vein, which, from an area 150 by 200 feet, and a vein from 4 to 12 feet in width, had produced over \$200,000.00 - the ore running from \$12.00 to \$20.00 per Ton. No work was done on the 80, Dorsey, 180 or 1740 veins during the year. It is anticipated, however, that work will be started again on the Morehouse and some of the other veins during the coming year.

The results of development work during the year have been exceptionally satisfactory. The new #3 or 1900 orebody has now been proven for a length of 1000 feet on the 1900 level, and to a point 650 feet above and 100 feet below this level. Intermediate drifts have been driven on the 1800, 1700, 1600 and 1500 levels, and the main raise is now 150 feet above the 1500 level. When this raise has reached a point 180 feet above the 1500 level, the 1400 drifts will be started east and west from the raise. The ore varies in width from 3 to 15

feet with an average width of about 6 feet. Some of the best ore so far encountered in this 1900 oreshoot has recently been taken from the No. 3 raise above the 1500 level. It is estimated that there are 300,000 tons of ore in this block of ground.

PRODUCTION:

During the year 19,452 tons were treated in the Idaho Maryland 20-stamp mill. About 80 percent of the ore milled came from the various development faces being driven in the new orebody. The gross gold and silver recovered from the 19,452 tons milled was \$241,059.26 or \$12.40 per ton milled. Owing to the inadequate and out of date mill equipment, the gold and silver lost in the tailings averaged \$2.04 per ton, making the gross value of the ore for the year \$14.44 per ton, not withstanding the large percentage of development ore milled which diluted the stope ore with low grade material. Net production, after deducting bullion and smelter charges, was \$234,752.55

COSTS:

Total expenditures, including all development, overhead, compensation insurance, taxes, etc., were \$216,816.83; showing a net profit for the year of \$17,935.72. However, during the last three months of the year a lease was obtained from the Brunswick Company for the use of the Brunswick mill and \$19,869.81 was expended in the rejuvenation and alteration of the Brunswick plant.

GENERAL:

Many improvements, both on the surface and underground at the Idaho Maryland plant, were made during the year. A main raise was put through from the 2000 main haulage level to connect with the No. 3 main raise, which greatly facilitates the handling of ore from the various intermediate drifts and the new stopes being opened on the 1900 orebody. This raise has materially reduced the cost per ton of handling the ore, as our two electric locomotives haul the ore direct from the bottom of the raise to the main shaft without the many rehand-

lings of the ore which has hitherto been necessary.

Since January 1931 from 85 to 100 tons of ore per day have been hauled from the Idaho Maryland Mine to the Brunswick mill, where experiments are being conducted on the treatment of our ores by amalgamation and flotation. The combined production of the Brunswick and Idaho Maryland mills for July was \$74,586.50 although a large quantity of development ore was milled and tailing loss was abnormal due to the experimental work.

It is confidently expected that the two plants will be able to handle 150 tons per day with a recovery of from \$50,000 to \$60,000 per month, at a total cost for development, mining, milling and overhead of not over \$35,000 per month. In the development work in the past two years we have blocked out approximately 300,000 tons of indicated ore, which will have a gross value of at least \$12.50 per ton and probably a higher value when a larger amount of ore undiluted by development waste is milled from the stopes which have been recently started.

Future plans include the development of the new 1900 orebody on the 1000 level. A drift is now being driven on this level. As soon as the orebody is encountered on this level and our metallurgical problems have been solved it is planned to erect a larger and more modern mill at the Idaho Maryland shaft.

Results attained in 1930 have been exceptionally satisfactory. Engineers who have recently inspected the Idaho Maryland have all expressed the belief that the Idaho Maryland will become one of the largest and most profitable gold mines in California in the very near future.

IDAHO MARYLAND CONSOLIDATED MINES, INC.

By- E.L. OLIVER, President

Office Files

G R O S S P R O D U C T I O N

| MONTH | TONS | BULLION | | CONCENTRATES | | TOTAL | | TAILS | | VALUE |
|-------------|------|------------|---------|--------------|---------|------------|---------|---------|---------|-------|
| | | \$ | Per ton | \$ | Per ton | \$ | Per ton | Per ton | Per ton | |
| 1929 | | | | | | | | | | |
| Dec | 1589 | \$16162.60 | \$10.17 | \$2795.03 | \$1.76 | \$18957.63 | \$11.93 | \$2.27 | \$14.20 | |
| 1930 | | | | | | | | | | |
| Jan | 1549 | \$15233.61 | \$9.83 | \$3520.14 | \$2.27 | \$18753.75 | \$12.10 | \$2.06 | \$14.16 | |
| Feb | 1560 | 12036.51 | 7.72 | 2712.94 | 1.74 | 14749.45 | 9.46 | 2.06 | 11.52* | |
| Mar | 1543 | 16557.95 | 10.73 | 3252.96 | 2.11 | 19810.91 | 12.84 | 1.98 | 14.82 | |
| Apr | 1674 | 15328.24 | 9.16 | 3383.54 | 2.02 | 18711.78 | 11.18 | 1.93 | 13.11 | |
| May | 1813 | 15324.61 | 8.45 | 3446.23 | 1.90 | 18770.84 | 10.35 | 2.00 | 12.35 | |
| June | 1607 | 16184.80 | 10.07 | 2636.20 | 1.64 | 18821.00 | 11.71 | 2.17 | 13.88 | |
| July | 1656 | 17086.24 | 10.32 | 2661.96 | 1.61 | 19748.20 | 11.93 | 1.96 | 13.89 | |
| Aug | 1485 | 16214.06 | 10.92 | 3385.68 | 2.28 | 19599.74 | 13.20 | 2.00 | 15.20 | |
| Sept | 1650 | 25080.36 | 15.20 | 4369.12 | 2.65 | 29449.48 | 17.85 | 2.16 | 20.01 | |
| Oct | 1741 | 20625.92 | 11.85 | 4014.28 | 2.31 | 24640.20 | 14.16 | 2.10 | 16.26 | |
| Nov | 1545 | 14996.72 | 10.35 | *3571.72 | 2.31 | 19568.44 | 12.66 | 1.98 | 14.64 | |
| Dec | 1629 | 15446.96 | 9.48 | 2988.51 | 1.83 | 18435.47 | 11.31 | 2.03 | 13.34 | |
| TOTAL 19452 | 201, | 115.98 | 10.34 | 39,943.28 | 2.06 | 241,059.26 | 12.40 | 2.04 | 14.43 | |

Notes: *Feb. Milled waste from crosscuts - Used 35 mesh screens in mill except May & Oct. 30 mesh, - Aug. 40 mesh, - Dec. 1 to Aug 15th. Ore milled from 9 development faces in new 1900 #3 orebody; beginning Aug 15, development ore and ore from new stopes being started on the 1600 & 1800 levels.

N E T P R O D U C T I O N C O S T S & P R O F I T S

| MONTH | TONS | NET PRODUCTION | | COSTS | | | PROFIT | |
|------------|------|----------------|-------------------|-----------|-----------|------------|---------|------------------|
| | | \$ | RECOVERED Per ton | Labor | Other | Total | Per ton | Loss: |
| 1929 | | | | | | | | |
| Dec. | 1589 | \$18545.80 | \$11.67 | 9158.99 | \$5017.59 | \$14176.58 | \$ | \$4379.22 Profit |
| 1930 | | | | | | | | |
| Jan | 1549 | \$18244.61 | \$11.78 | \$9069.75 | \$6252.92 | \$15322.67 | \$9.89 | \$2931.94 Profit |
| Feb | 1560 | 14294.01 | 9.16 | 8670.08 | 5555.94 | 14226.02 | 9.12 | 77.99 " |
| Mar | 1543 | 19298.87 | 12.51 | 9914.60 | 6599.67 | 16514.27 | 10.70 | 2794.60 " |
| Apr | 1674 | 18186.74 | 10.86 | 10529.30 | 6505.83 | 17035.13 | 10.18 | 1161.61 " |
| May | 1813 | 18248.96 | 10.07 | 10518.95 | 5709.21 | 16228.16 | 8.96 | 2030.80 " |
| June | 1607 | 18348.75 | 11.42 | 10380.93 | 6208.79 | 16589.72 | 10.32 | 1769.03 " |
| July | 1656 | 19226.23 | 11.61 | 11421.72 | 7501.81 | 18923.53 | 11.43 | 302.70 " |
| Aug | 1485 | 19011.87 | 12.80 | 11352.72 | 7856.92 | 19209.64 | 12.94 | 197.77 Loss |
| Sept | 1650 | 28796.37 | 17.45 | 11481.20 | 8381.68 | 19862.88 | 12.04 | 8933.49 Profit |
| Oct | 1741 | 24089.09 | 13.84 | 12795.34 | 10154.05 | *22949.39 | 13.18 | 1139.70 " |
| Nov | 1545 | 19065.01 | 12.34 | 15883.13 | 15309.22 | *31192.35 | 20.19 | 12117.34 Loss |
| Dec | 1629 | 17942.04 | 11.01 | 16453.71 | 12179.17 | 28632.88 | 17.58 | 10690.84 " |
| TOT: 19452 | 234 | 752.55 | 12.07 | 139471.43 | 98215.21 | 236686.64 | 12.21 | 1884.09 LOSS |

Notes: Production is Gross, less treatment costs. Other costs include all overhead and San Francisco Office.

*Includes all extra expense at Brunswick Experimental Plant for labor and supplies; also extra expense at Idaho Maryland.

-PRODUCTION BRUNSWICK MILL-

| 1931 | DAYS | TONS | STAMP Day | BULLION | | GROSS TRENDS | | TOTAL PRODUCTION | |
|-------|------|--------|--------------|------------|------------|--------------|------------|------------------|------------|
| | | | | Gross | Net | Gross | Net | Gross | Net |
| Jan. | 246 | 2,360 | 487 | 14,683.93 | 14,647.40 | 3,301.57 | 2,099.67 | 16,985.50 | 16,747.07 |
| Feb. | 284 | 2,464 | 434 | 18,513.78 | 18,468.13 | 3,494.09 | 3,152.12 | 22,007.87 | 21,620.25 |
| Mar. | 287 | 2,545 | 443 | 14,920.95 | 14,883.56 | 4,918.97 | 4,382.08 | 19,837.92 | 19,265.64 |
| Apr. | 268 | 2,257 | 463 | 11,555.12 | 11,526.03 | 3,571.39 | 3,040.90 | 15,126.51 | 14,566.93 |
| May | 293 | 2,578 | 437 | 17,427.89 | 17,385.20 | 3,708.57 | 3,380.70 | 21,136.46 | 20,765.90 |
| June | 276 | 2,506 | 478 | 25,462.62 | 25,401.13 | (4,304.26) | (3,681.40) | 30,606.46 | 29,986.63 |
| July | 297 | 2,669 | 457 | 33,653.13 | 33,572.60 | 941.58 | 704.05 | 38,859.91 | 37,922.66 |
| Aug. | 294 | 2,741 | 466 | 33,184.30 | 33,104.72 | 5,206.78 | 4,350.06 | 38,883.68 | 38,396.96 |
| Sep. | 283 | 2,774 | 490 | 32,859.89 | 32,781.17 | 5,699.38 | 5,292.24 | 39,475.86 | 38,971.13 |
| Oct. | 267 | 2,792 | 487 | 43,888.00 | 43,783.31 | 6,615.97 | 6,189.96 | 52,996.36 | 52,324.82 |
| Nov. | 292 | 2,604 | 446 | 29,686.27 | 29,615.36 | 9,108.36 | 8,541.51 | 35,711.39 | 35,212.15 |
| Dec. | 296 | 2,604 | 444 | 35,620.26 | 35,535.34 | 6,025.12 | 5,596.79 | 44,709.86 | 44,059.82 |
| TOTAL | | 30,894 | | 311,456.14 | 310,704.00 | 64,823.64 | 59,135.96 | 376,339.78 | 369,839.96 |

-PRODUCTION IRONS & STEEL MILL-

| | | | | | | | | | |
|-------|-----|--------|-----|------------|------------|------------|------------|------------|------------|
| Jan. | 262 | 1,304 | 257 | 13,265.46 | 13,232.56 | 3,055.10 | 2,798.99 | 16,320.56 | 16,031.57 |
| Feb. | 28- | 1,741 | 311 | 17,589.61 | 17,526.68 | 2,666.36 | 2,446.43 | 20,235.97 | 19,973.11 |
| Mar. | 288 | 1,907 | 331 | 13,165.42 | 13,132.66 | 2,829.93 | 2,571.06 | 15,995.35 | 15,703.72 |
| Apr. | 273 | 1,934 | 341 | 14,182.06 | 14,127.02 | 1,872.19 | 1,646.52 | 16,034.25 | 15,773.54 |
| May | 277 | 2,032 | 344 | 18,326.36 | 18,281.57 | 2,550.04 | 2,320.65 | 20,876.40 | 20,602.42 |
| June | 257 | 1,902 | 331 | 25,813.63 | 25,751.03 | (2,939.26) | (2,668.05) | 29,201.57 | 28,797.23 |
| July | 300 | 2,145 | 358 | 32,119.76 | 32,042.98 | 448.68 | 378.15 | 35,726.59 | 35,096.78 |
| Aug. | 286 | 2,126 | 360 | 31,995.44 | 32,003.14 | (2,811.27) | (2,379.62) | 35,617.40 | 35,235.03 |
| Sep. | 276 | 2,170 | 375 | 31,358.41 | 31,283.38 | 795.56 | 674.18 | 46,119.94 | 45,624.61 |
| Oct. | 275 | 2,058 | 355 | 37,341.55 | 37,252.74 | 4,062.34 | 3,658.06 | 42,526.77 | 41,997.40 |
| Nov. | 274 | 2,110 | 357 | 26,831.77 | 26,767.53 | 5,185.22 | 4,744.66 | 30,995.80 | 30,576.56 |
| Dec. | 277 | 2,052 | 357 | 29,691.11* | 29,620.45 | 4,164.03 | 3,809.03 | 66,666.20 | 66,061.17 |
| TOTAL | | 23,481 | | 333,487.29 | 332,768.26 | 5,827.57 | 5,367.39 | 376,316.80 | 371,471.14 |

* Scraping I. M. Plates

*2 Ton Specimen Ore

| <u>BULLION</u> | <u>CONCENTRATION</u> | <u>TOTAL RECOVERY</u> | <u>TAILS</u> | <u>VALUE</u> | <u>TOTAL DRY CONCENTRATE</u> |
|----------------|----------------------|-----------------------|--------------|--------------|------------------------------|
| 6.22 | .98 | 7.20 | 7.37 | 14.57 | 15.657 |
| 7.51 | 1.42 | 8.93 | 1.44 | 10.37 | 27.108 |
| 5.86 | 1.93 | 7.79 | 1.23 | 9.02 | 42.752 |
| 5.12 | 1.58 | 6.70 | 1.23 | 7.93 | 44.941 |
| 6.76 | 1.44 | 8.20 | 1.40 | 9.60 | 26.636 |
| | | | | | (24.318) |
| 10.16 | 2.05 | 12.21 | 1.99 | 14.20 | 23.182 |
| 12.61 | 1.95 | 14.56 | 2.12 | 16.68 | 44.526 |
| 12.11 | 2.08 | 14.19 | 1.91 | 16.10 | 28.582 |
| 11.85 | 2.38 | 14.23 | 1.66 | 16.89 | 28.14 |
| 15.72 | 3.26 | 18.98 | 1.72 | 20.70 | 35.466 |
| 11.40 | 2.31 | 13.71 | 1.49 | 15.20 | 28.508 |
| 13.68 | 3.49 | 17.17 | 1.51 | 18.68 | 34.966 |
| 9.92 | 2.07 | 11.99 | 2.09 | 14.08 | 404.782 |

| | | | | | |
|-------|------|-------|------|-------|----------|
| 10.17 | 2.34 | 12.51 | 2.06 | 14.57 | 21.961 |
| 10.09 | 1.53 | 11.62 | 1.96 | 13.58 | 19.318 |
| 6.90 | 1.48 | 8.38 | 2.00 | 10.38 | 23.599 |
| 7.32 | .97 | 8.29 | 1.55 | 9.84 | 22.906 |
| 9.02 | 1.25 | 10.27 | 1.93 | 12.20 | 21.074 |
| 13.57 | 1.78 | 15.35 | 2.06 | 17.40 | (24.417) |
| | | | | | (4.953) |
| 14.97 | 1.68 | 16.65 | 2.33 | 18.96 | 25.097 |
| | | | | | (5.458) |
| 15.05 | 1.70 | 16.75 | 2.33 | 19.06 | 34.148 |
| 14.45 | 1.87 | 16.32 | 2.54 | 18.86 | 34.366 |
| 18.14 | 2.52 | 20.66 | 2.94 | 25.60 | 35.262 |
| 12.72 | 1.97 | 14.69 | 2.56 | 17.25 | 30.462 |
| | | | | | 34.838 |
| 15.18 | 2.84 | 18.02 | 2.31 | 20.33 | 1.064 |
| 12.30 | 1.83 | 14.13 | 2.21 | 16.34 | 339.833 |

| 1931 | TONS | BULLION | | RESIDUALS | | TOTAL PRODUCTION | |
|-------|--------|------------|------------|------------|-----------|------------------|------------|
| | | Gross | Net | Gross | Net | Gross | Net |
| Jan. | 3,664 | 27,949.39 | 27,879.98 | 5,356.67 | 4,898.66 | 33,306.06 | 32,778.64 |
| Feb. | 4,205 | 36,083.39 | 35,994.81 | 6,160.45 | 5,598.55 | 42,243.84 | 41,593.36 |
| Mar. | 4,452 | 28,086.37 | 28,016.22 | 7,746.90 | 6,953.14 | 35,833.27 | 34,969.36 |
| Apr. | 4,191 | 25,717.18 | 25,653.05 | 5,443.58 | 4,687.42 | 31,160.76 | 30,340.47 |
| May | 4,610 | 35,754.25 | 35,666.77 | 6,258.61 | 5,701.55 | 42,012.86 | 41,368.32 |
| June | 4,408 | 51,276.25 | 51,152.21 | 8,533.78 | 7,631.65 | 59,810.03 | 58,783.86 |
| July | 4,814 | 65,772.89 | 65,615.58 | 8,813.61 | 7,403.86 | 74,586.50 | 73,019.44 |
| Aug. | 4,867 | 65,179.74 | 65,107.86 | 9,321.34 | 8,522.13 | 74,501.08 | 73,629.99 |
| Sep. | 4,944 | 74,917.49 | 74,737.72 | 10,678.31 | 9,848.02 | 85,595.80* | 84,585.74 |
| Oct. | 4,850 | 81,229.55 | 81,036.05 | 14,293.58 | 13,286.17 | 95,523.13 | 94,322.22 |
| Nov. | 4,714 | 56,518.04 | 56,382.89 | 10,189.15 | 9,405.82 | 66,707.19 | 65,788.71 |
| Dec. | 4,656 | 96,458.89 | 96,229.12 | 14,917.17 | 13,891.87 | 111,376.06 | 110,120.99 |
| TOTAL | 54,375 | 644,943.43 | 643,472.26 | 107,713.15 | 97,828.84 | 752,656.56 | 741,311.10 |

* including plate scrapings

-CONT-

| 1931 | TONS | WMT | WTR | PAY ROLL | EXPENSES | OPERATING EXPENSES | GENERAL |
|-------|--------|------------|--------|------------|------------|--------------------|----------|
| | | REVENUE | FOR | | | | CENTERS |
| Jan. | 3,664 | 32,807.57 | 7.61 | 16,829.49 | 9,788.65 | 1,615.96 | 191.89 |
| Feb. | 4,205 | 41,610.94 | 8.56 | 15,666.27 | 12,048.15 | 1,492.24 | 189.31 |
| Mar. | 4,452 | 35,005.42 | 6.29 | 16,976.51 | 10,417.30 | 1,634.80 | 189.05 |
| Apr. | 4,191 | 30,380.80 | 6.16 | 17,821.52 | 12,690.98 | 1,677.06 | 188.76 |
| May | 4,610 | 41,400.37 | 7.74 | 17,446.55 | 10,259.34 | 1,664.14 | 188.76 |
| June | 4,408 | 58,811.05 | 11.60 | 17,724.30 | 14,614.91 | 1,316.98 | 188.76 |
| July | 4,814 | 73,543.84 | 13.63 | 19,072.70 | 12,913.94 | 836.21 | 268.20 |
| Aug. | 4,867 | 73,687.80 | 13.34 | 19,736.17 | 10,914.99 | 1,300.05 | 270.00 |
| Sep. | 4,944 | 84,654.85 | 15.12 | 19,538.89 | 16,137.45 | 1,792.40 | 1,038.72 |
| Oct. | 4,850 | 94,418.69 | 16.71 | 20,186.12 | 15,248.44 | 1,918.97 | 1,026.18 |
| Nov. | 4,714 | 65,973.92 | 11.96 | 19,560.85 | 13,352.57 | 1,876.55 | 1,026.18 |
| Dec. | 4,656 | 110,817.47 | 20.67 | 24,577.02 | 12,690.49 | 1,952.17 | 1,026.18 |
| TOTAL | 54,375 | 743,112.72 | 139.39 | 225,136.39 | 151,077.21 | 19,077.53 | 5,791.99 |

PER - TON - DRY

| <u>BULLION</u> | <u>CONCENTRATES</u> | <u>TOTAL RECOVERY</u> | <u>TAILS</u> | <u>VALUE</u> | <u>TONS DRY CONCENTRATE</u> |
|----------------|---------------------|-----------------------|--------------|--------------|-----------------------------|
| 7.63 | 1.46 | 9.09 | 5.48 | 14.57 | 37.618 |
| 8.58 | 1.47 | 10.05 | 1.66 | 11.71 | 43.426 |
| 6.31 | 1.74 | 8.05 | 1.56 | 9.61 | 66.351 |
| 6.14 | 1.30 | 7.44 | 1.38 | 8.82 | 67.847 |
| 7.75 | 1.36 | 9.11 | 1.63 | 10.74 | 48.310 |
| 11.63 | 1.94 | 13.57 | 2.02 | 15.59 | 76.980 |
| 13.66 | 1.83 | 15.49 | 2.21 | 17.70 | 75.081 |
| 13.39 | 1.92 | 15.31 | 2.09 | 17.40 | 63.030 |
| 13.13 | 2.16 | 15.29 | 2.03 | 17.32 | 62.506 |
| 16.75 | 2.96 | 19.71 | 2.24 | 21.95 | 70.728 |
| 11.99 | 2.16 | 14.15 | 1.97 | 16.12 | 55.970 |
| <u>20.78</u> | <u>3.23</u> | <u>23.99</u> | <u>1.86</u> | <u>25.85</u> | <u>70.868</u> |
| 11.86 | 1.98 | 13.84 | 2.13 | 15.97 | 744.615 |

| <u>TOTAL</u> | <u>PER TON</u> | <u>PROFIT & LOSS</u> |
|------------------|----------------|---------------------------|
| 28,425.99 | 7.76 | 4,381.58 - Profit |
| 29,395.97 | 6.99 | 12,214.97 - Profit |
| 29,217.66 | 6.57 | 5,787.76 - Profit |
| 32,378.32 | 7.73 | 1,997.52 - Loss |
| 29,558.79 | 6.41 | 11,841.58 - Profit |
| 35,844.95 | 7.68 | 24,966.10 - Profit |
| 33,091.05 | 6.87 | 40,452.79 - Profit |
| 32,221.21 | 6.62 | 41,466.59 - Profit |
| 38,507.46 | 7.79 | 46,147.39 - Profit |
| 38,379.71 | 7.91 | 56,038.98 - Profit |
| 35,816.15 | 7.60 | 30,157.77 - Profit |
| <u>40,245.86</u> | <u>6.64</u> | <u>70,571.61 - Profit</u> |
| 401,083.12 | 7.38 | 342,029.60 - PROFIT |

EXHIBIT 98

Idaho Maryland Mine Underground

Searls Historical Library PIC 5-MIN-A 309



Idaho Maryland Incline Shaft

Searls Historical Library PIC 5-MIN-B 80



Idaho Maryland Mine Incline Shaft

Searls Historical Library PIC 5-MIN-B 82



Idaho Maryland Electric Trolley

Searls Historical Library PIC 5-MIN-C 108

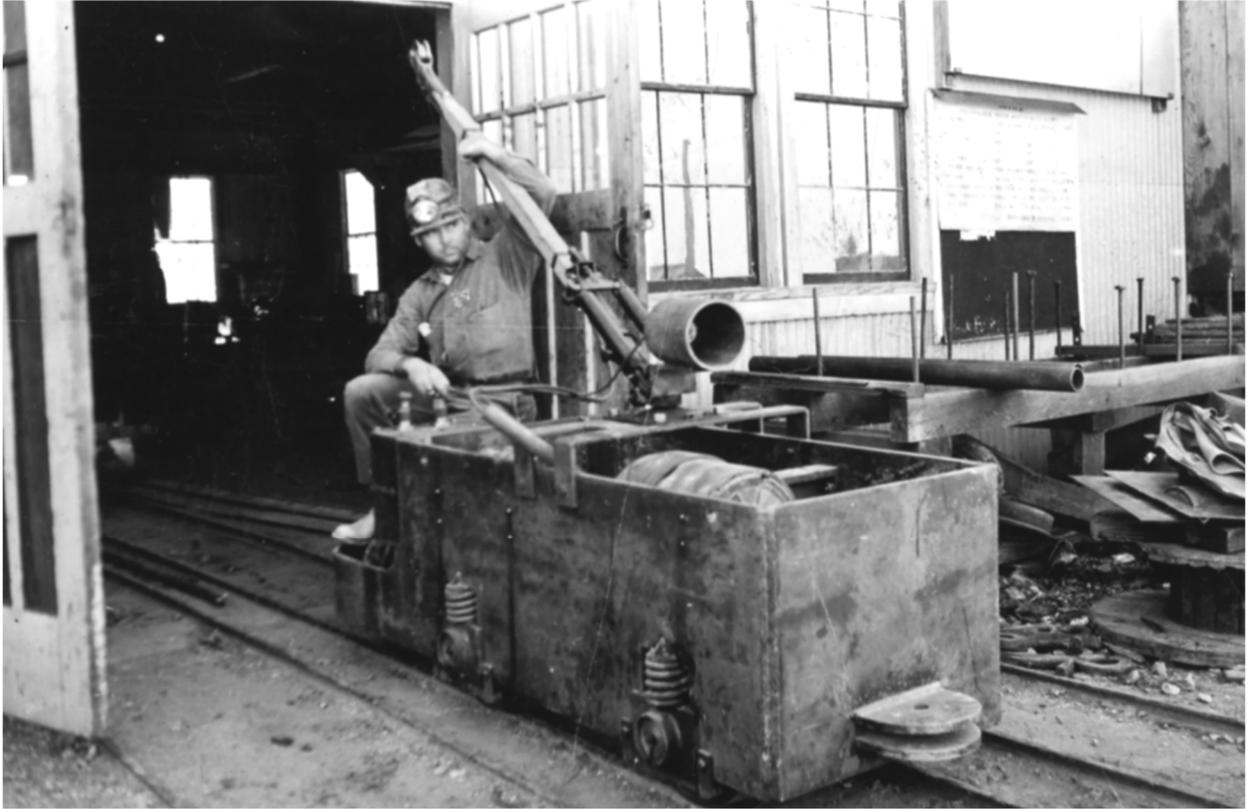


EXHIBIT 99

Idaho Maryland Has Big Ore Reserve; to Issue Report Soon

After years of patient development work, the Idaho Maryland Consolidated Mines, Inc., operating at Grass Valley, Cal., has hit its stride. The company has a production record of more than \$25,000,000 and a dividend record of over \$7,000,000 from ore above the 2000 level. The annual report will be issued some time next month when some interesting details are expected. In a report issued last fall it was shown that the company had \$2,500,000 of developed ore. Since then this has been greatly added to. The company early this year started operations at the Brunswick mill, which has 20 stamps, doubling the company's milling property. The Idaho Maryland controls the Brunswick company. Idaho Maryland holdings are over 1200 acres in the most productive gold area in California. At the Brunswick mill the flotation process is being tried out on the ore. When the annual report appears, ore tests will have been completed, which are expected to show a much better saving in the treatment of the ore. The company is handling around 150 tons of ore a day.—From Gartland & Walker market letter.

EXHIBIT 100

Idaho-Maryland Is Milling 175 Tons Each Day

GRASS VALLEY (Nevada Co.) Sept. 29.—Milling at the Idaho-Maryland Mine here is now at the rate of approximately 175 tons of gold quartz daily. The ore is understood to average \$15 per ton.

Two twenty-stamp mills are in use, the mill at the Idaho-Maryland plant and a similar mill at the Brunswick plant a mile distant where flotation is being given elaborate tests.

Plans for a large central reduction plant of large capacity are under consideration, definite decision as to processes alone delaying the contemplated action.

The rehabilitated Idaho-Maryland is becoming something of a shrine for mining engineers and mine operators of note. Among the latest to "go under ground" to view the phenomena of a mine once abandoned as hopeless and with the order given to pull the pumps a few years later figuring in the million dollar class.

EXHIBIT 101

Idaho-Maryland

Milling operations continue to be the topic of the hour at the Idaho-Maryland mine. Since the blocking out of the 1900 footwall vein for a distance of 1000 feet two years ago and the development in raising on the vein to the 1400 level in the intervening time, the mine has been considering milling operations of a type which can handle a large tonnage expeditiously and efficiently.

No further raising has been attempted above the 1400 level, where a big station has been cut, but with the completion of this work and the

equipping of the station, the upward drive will continue.

Carpenters are preparing an addition to the Idaho-Maryland mill, where a six cell Kraut flotation unit will be installed. It is the aim of the mine management to concentrate and then float, in an effort to get away from amalgamation. If the plan works out successfully, ore will be concentrated over an eight mesh screen and the tailings will then be reground and sent through flotation.

Flotation is now used at the Brunswick mill of the Idaho-Maryland mine. Ore is crushed by stamps, concentrated and then floated. To secure a finer crushing before floating and permit a closer mill crushing and therefore a bigger to daily tonnage, the management has arranged for a ball mill to be installed at the Brunswick plant. This ball mill will be seven feet in diameter and will be an important unit in the regrinding of rock at the Brunswick plant.

Forty stamps are now falling on Idaho-Maryland rock, 20 at the Idaho-Maryland mill and 20 at the Brunswick plant.

EXHIBIT 102

copy

FINANCIAL STATEMENTS - YEAR 1931

IDAHO MARYLAND CONSOLIDATED MINES, INC.

IDAHO MARYLAND MINES COMPANY

BRUNSWICK CONSOLIDATED GOLD MINING COMPANY

--oo0oo--

February 23, 1932

Mr. E. L. Oliver, President
Idaho Maryland Consolidated Mines, Inc.,
582 Market Street
San Francisco, California

Dear Sir:

In accordance with instructions received, I have examined the accounts of the following corporations for the year ended December 31, 1931:

Idaho Maryland Consolidated Mines, Inc.

Idaho Maryland Mines Company.

Brunswick Consolidated Gold Mining Company.

Continuing the policy adopted by Idaho Maryland Mines Company for previous years, the net financial result of mining operations of that Company for 1931 has been closed out to Mine Development account. Consistent with this practice, no provision has been made for depletion and depreciation of properties and equipment.

In my opinion, based upon my examination and information furnished to me, the accompanying balance sheets and relative profit and loss, surplus and mine development accounts, set forth the financial condition of the above named corporations as of December 31, 1931 and the results of operations for the year ended that date.

Yours very truly,

M. S. STAPLES

225 Bush Street
San Francisco
California

I N D E X

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| Consolidated Balance Sheet, December 31, 1931- Idaho Maryland Consolidated Mines, Inc. & Affiliated Companies | 1 |
| Consolidated Income and Expense Statement for Year ending December 31, 1931 - Idaho Maryland Consolidated Mines, Inc., & Affil- iated Companies | 2 |
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IDAHO MARYLAND CONSOLIDATED MINES, INC. AND AFFILIATED
COMPANIES

CONSOLIDATED BALANCE SHEET - DECEMBER 31, 1931

ASSETS:

| | |
|-----------------------------------|------------------------------|
| Cash | \$ 117,805.96 |
| Bullion in Transit | 70,991.64 |
| Accounts Receivable | 250.00 |
| Deposits - Compensation Insurance | 3,000.00 |
| Materials & Supplies | 5,306.74 |
| Prepaid Taxes and Insurance | 185.52 |
| Mining Properties | 4,257,693.34 |
| Mine Development | 1,678,194.59 |
| Buildings and Equipment | 400,309.29 |
| Organization Costs | <u>9,063.19</u> |
| TOTAL ASSETS | <u><u>\$6,542,800.27</u></u> |

LIABILITIES:

| | |
|---|------------------------------|
| Accounts Payable | \$ 25,918.95 |
| Accrued Compensation Insurance | 3,199.50 |
| Federal Income Tax Reserve | 3,031.34 |
| Accrued Interest on Bonds and Notes | 27,938.89 |
| Notes Payable (Bond Interest) | 13,995.00 |
| First Mortgage 6% Bonds | 38,000.00 |
| Preferred Stock Outstanding | 220,966.00 |
| Common Stock Outstanding | 1,701,932.00 |
| Capital Surplus (Excluding Minority Interests) | 3,655,160.87 |
| Earned Surplus | 3,525.27 |
| Minority Interest in Capital and Surplus: | |
| Capital Stock - Idaho Maryland Mines Company | 845,690.80 |
| Capital Surplus-Idaho Maryland Mines Company | 3,356.37 |
| Capital Stock and Surplus - Brunswick Consolidated Gold Mining Company | <u>85.28</u> |
| TOTAL LIABILITIES | <u><u>\$6,542,800.27</u></u> |

IDAHO MARYLAND CONSOLIDATED MINES, INC. AND
AFFILIATED COMPANIES

CONSOLIDATED INCOME & EXPENSE STATEMENT FOR
YEAR ENDING DECEMBER 31, 1931

GROSS INCOME:

| | | |
|-------------------------------|-------------------|--------------|
| Bullion and Concentrate Sales | \$753,450.91 | |
| Interest, Rentals, etc. | 939.63 | |
| Total Gross Income | <u>754,390.54</u> | \$754,390.54 |

COSTS:

| | | |
|--------------------------------------|-------------------|----------------------------|
| Costs incidental to Mine | | |
| Development | \$406,666.51 | |
| Interest on Bonds and Notes | 6,894.58 | |
| Miscellaneous Expenses | 6,530.36 | |
| Total Costs | <u>420,091.45</u> | 420,091.45 |
| Net Income for 1931 Operations | | \$334,299.09 |
| Less: Reserve for Federal Income Tax | | <u>3,031.34</u> |
| NET PROFIT FOR 1931 | | <u><u>\$331,267.75</u></u> |

IDAHO MARYLAND CONSOLIDATED MINES, INC.

BALANCE SHEET - - - - DECEMBER 31, 1931

ASSETS:

| | |
|---|-----------------------|
| Cash | \$101,567.52 |
| Accounts Receivable - Advances to Affiliated Cos. | 77,342.10 |
| Investment in Affiliated Companies | 1,362,018.43 |
| Mining Properties | 45,325.00 |
| Organization Costs | <u>9,063.19</u> |
| TOTAL ASSETS | <u>\$1,595,316.24</u> |

LIABILITIES:

| | |
|-----------------------------|-----------------------|
| Federal Income Tax Reserve | \$ 5,051.34 |
| Preferred Stock Outstanding | 220,966.00 |
| Common Stock Outstanding | 1,701,932.00 |
| Discount on Capital Stock | <u>332,432.00</u> |
| Earned Surplus | <u>1,818.90</u> |
| TOTAL LIABILITIES | <u>\$1,595,316.24</u> |

IDAHO MARYLAND CONSOLIDATED MINES, INC.

-EARNINGS AND SURPLUS-

EARNINGS - YEAR ENDING DECEMBER 31, 1931

GROSS INCOME:

| | |
|---|---------------|
| Interest on advances to Idaho Maryland Mines Company (including interest of \$41,158.79 accrued during prior years) | \$56,829.90 |
| Interest on Bank Balances | 146.38 |
| Miscellaneous Income | <u>155.00</u> |
| TOTAL GROSS INCOME | \$57,131.28 |

EXPENSES:

| | |
|------------------|-----------------|
| Taxes | 188.22 |
| Interest | 3,749.40 |
| General Expenses | <u>2,048.51</u> |
| TOTAL EXPENSES | <u>5,986.13</u> |

| | |
|---|--------------------|
| <u>NET EARNINGS</u> | \$51,145.15 |
| <u>LESS: RESERVE FOR FEDERAL INCOME TAX</u> | <u>3,031.28</u> |
| <u>NET PROFIT TO SURPLUS</u> | <u>\$48,113.87</u> |

-EARNED SURPLUS ACCOUNT-

| | |
|------------------------------------|-------------------|
| Deficit - January 1, 1931 | \$16,425.23 |
| Net Profit for year 1931 | <u>48,113.81</u> |
| | \$31,688.58 |
| Less: Dividends on Preferred Stock | <u>29,869.68</u> |
| EARNED SURPLUS - DECEMBER 31, 1931 | <u>\$1,818.90</u> |

IDAHO MARYLAND MINES COMPANY

-BALANCE SHEET - DECEMBER 31, 1931-

ASSETS:

| | |
|---|-------------------|
| Cash | \$ 16,224.25 |
| Bullion in Transit | 70,991.64 |
| Accounts Receivable - Trade | 250.00 |
| Accounts Receivable - Advances to Affiliated Cos. | 3,195.70 |
| Deposits - Compensation Insurance | 3,000.00 |
| Materials & Supplies | 5,306.74 |
| Prepaid Taxes and Insurance | 185.52 |
| Mining Properties | 5,483,368.34 |
| Mine Development | 3,161,607.89 |
| Buildings and Equipment | <u>221,959.59</u> |
| TOTAL ASSETS | \$6,966,089.67 |

LIABILITIES:

| | |
|---|------------------|
| Accounts Payable - Trade | \$ 25,918.95 |
| Accounts Payable - Affiliated Companies | 75,763.91 |
| Accrued Compensation Insurance | 3,199.50 |
| Accrued Interest on Bonds and Notes | 954,080.71 |
| Notes Payable (Bond Interest) | 223,725.00 |
| Notes Payable Advances to Affiliated Cos. | 1,713,477.60 |
| First Mortgage 6% Bonds | 1,000,000.00 |
| Common Stock Outstanding | 2,988,065.00 |
| Capital Surplus | <u>11,859.00</u> |
| TOTAL LIABILITIES | \$6,966,089.67 |

-IDAHO MARYLAND MINES COMPANY-

ANALYSIS OF OPERATIONS - YEAR ENDING DECEMBER 31, 1931

GROSS INCOME INCIDENTAL TO MINE DEVELOPMENT, ETC.:

| | |
|-------------------|---------------|
| Bullion Sales | \$ 645,027.77 |
| Concentrate Sales | 108,423.14 |
| Interest | 528.25 |
| Rentals | <u>110.00</u> |

TOTAL INCOME \$754,089.

DEVELOPMENT COSTS:

| | |
|--|------------------|
| Payroll | \$ 198,485.64 |
| Compensation Insurance | 19,412.50 |
| Rent | 6,000.00 |
| Marketing Bullion | 1,555.51 |
| Marketing Concentrates | 14,758.70 |
| Gold Bullion Insurance | 631.68 |
| Power | 24,599.36 |
| Taxes | 3,433.38 |
| Life Insurance | 807.75 |
| Fire Insurance | 961.00 |
| Upkeep Expense | 70,538.07 |
| Brunswick Experimental Operations | 49,401.41 |
| Grass Valley General Expense | 16,411.66 |
| San Francisco General Expense | 5,669.85 |
| Accrued Interest on Notes and Advances | 160,356.36 |
| Accrued Interest on 6% Bonds | <u>60,000.00</u> |

TOTAL COSTS 633,022.00

NET GAIN FOR YEAR \$121,066.00

ANALYSIS OF MINE DEVELOPMENT ACCOUNT

| | |
|---|-------------------|
| Development Account at beginning of Year | \$3,069,887.00 |
| Add: Adjustment for accrued interest for prior years on Bonds and Notes | <u>312,786.00</u> |

\$3,382,674.00

NET GAIN FOR 1931 OPERATIONS 121,066.00

DEVELOPMENT ACCOUNT AS OF DECEMBER 31, 1931 \$3,161,607.00
(Per Balance Sheet)

BRUNSWICK CONSOLIDATED GOLD MINING COMPANY

BALANCE SHEET - DECEMBER 31, 1931.

ASSETS:

| | |
|-------------------------|---------------------|
| Cash | \$ 14.19 |
| Mining Properties | 729,000.00 |
| Mine Development | 18,690.10 |
| Buildings and Equipment | <u>178,349.70</u> |
| TOTAL ASSETS | <u>\$926,053.99</u> |

LIABILITIES:

| | |
|---|---------------------|
| Accounts Payable - Affiliated Companies | \$ 4,686.71 |
| Common Stock Outstanding | 340,537.80 |
| Capital Surplus | 579,123.11 |
| Earned Surplus | <u>1,706.37</u> |
| TOTAL LIABILITIES | <u>\$926,053.99</u> |

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IDAHO MARYLAND CONSOLIDATED MINES, INC.
Hobart Building
San Francisco, California

ANNUAL REPORT FOR 1931.

March 5, 1932.

Summary of the result of operations of the IDAHO MARYLAND properties during the year 1931:

The Idaho Maryland Mine was operated 365 days during the year but the major operations underground were confined to one eight-hour shift a day. No work was undertaken in the Brunswick or Union Hill Mine.

Both the 20-stamp mill at the Idaho Maryland and the 20-stamp mill at the Brunswick were operated 24 hours per day for the 365 days with the exception of incidental time loss for experimental changes in the flow sheet, repairs, and cleaning-up.

During the year the development operations were, for the most part, confined to the Number 3 vein and ore shoot, and to the new Number 4 and Number 5 veins and ore shoots, which were opened up during the year. No work was done on the Warehouse, 80, Dorsey, 180, or 1740 veins during the year. It is anticipated, however, work will be again started on some of these veins during the coming year.

The results of the development work through the year have been exceptionally satisfactory. The continued development on the new Number 3 vein has proved this large ore body to have increased in value as the raises and drifts have been extended on the 1500 and 1400 levels. Some of the richest ore ever produced in the Grass Valley district was taken from the main raise at the elevation of the 1400 level during the month of December. This vein and ore body continues to show a width of from 3

BRUNSWICK CONSOLIDATED GOLD MINING COMPANY

EARNINGS STATEMENT - YEAR ENDING DECEMBER 31, 1931

GROSS INCOME:

Rentals received from Idaho Maryland Mines
Company \$6,000.00

EXPENSES:

| | | |
|------------------------|------------|-----------------|
| Taxes | \$2,275.91 | |
| Fire Insurance | 708.25 | |
| Watchman | 500.00 | |
| Miscellaneous Expenses | 809.47 | |
| Total Expenses | | <u>4,293.63</u> |

NET PROFIT TO SURPLUS \$1,706.37

to 10 feet of fine ore. The Number 4 and Number 5 veins and ore bodies have been developed for an additional length of 700 feet on the 1900 and raises from this level have produced high grade ore.

PRODUCTION:

During the year 54,375 tons of ore were produced, 39,694 tons of which were milled at the Brunswick plant, and 14,681 tons at the Idaho Maryland Mill. The gross gold and silver recovered from the 54,375 tons milled was \$752,656.58, or an average of \$13.84 per ton milled. The average loss in the tailings for the year at both plants was \$2.13 per ton. Experimental work was carried on during the year and the results attained lead to the conclusion that the tailing loss will be materially reduced by the changes now being made at the Brunswick mill. This tailing loss added to the gross recovery, gave a gross value of \$15.97 per ton of ore for the year, notwithstanding the large percentage of development ore milled which tended to dilute the high grade ore from the development stopes. The net production, after deducting bullion and smelter charges, was \$741,511.10

COSTS:

Total expenditures were \$401,983.12, which included all development, overhead, compensation insurance, taxes, metallurgical experiments, work of alterations and improvement of metallurgical plants costs. This total cost per ton milled was \$7.38

NET PROFIT:

The operating net profit for the year was \$62,029.60 or \$6.29 per ton milled.

Many improvements, both on the surface and underground, were carried out during the year. At the Idaho Maryland additions to the

mill change house and refinery were completed. Under ground heavy rails were installed on the 2000 main haulage level. A hoist was installed on the 1500 level and many other betterments were made. Flotation cells were installed at the Idaho Maryland mill with considerable improvement in gold recovery per ton.

At the Brunswick mill after several months of disappointing results, Kraut flotation cells were installed. Later a 7 x 5 ball mill, operating in closed circuit with a Dorr Classifier was added. This mill started operating February 1st, 1932 with much more satisfactory results. Recently a new plan of replacing amalgamation by concentrating out the free gold has been tried with apparent success. It is anticipated that with combined concentration, regrinding in the ball mill, and flotation, it will be possible to reduce the gold loss in the tailings from last year's average of \$8.13 to 70 cents or less per ton with ore running \$20.00 per ton. The new plan of metallurgical treatment will permit a large increase in tons milled with but small expenditure for additional equipment.

FUTURE PLANS:

As soon as the metallurgical problems are satisfactorily solved it is planned to start the present development and ore extraction on two shifts. The other known veins will also be explored with an excellent chance of developing other orebodies. Later work will be started at the Brunswick shaft and connections will be made with the Idaho Maryland workings. The Brunswick and Union Hill vein systems will also be developed easily from the Brunswick shaft and will supply, it is believed, a large tonnage of profitable ore.

FRANK MACHOYER
Managing Director

REPORT TO STOCKHOLDERS
IDAHO MARYLAND CONSOLIDATED MINES, INC.
JULY 15, 1932

IDAHO MARYLAND CONSOLIDATED MINES, INC.

RUSS BUILDING
SAN FRANCISCO, CALIFORNIA

July 15, 1932

REPORT TO STOCKHOLDERS:

This outline of the company's financial structure, properties and mining operations shows the very satisfactory status of your company at the present time.

OFFICIAL NAME, OFFICE:

Idaho Maryland Consolidated Mines, Inc. was incorporated in Nevada September 22, 1925. Main office, 368 Russ Building, San Francisco, California. Mines at Grass Valley, Nevada County, California.

CAPITALIZATION:

Company capitalized at \$3,000,000 represented by 500,000 preferred 8% cumulative shares par value \$1.00 and 2,500,000 common shares par value \$1.00; issued and outstanding 82,784 preferred and 1,701,932 common shares. All stock non-assessable.

REGISTRAR:

Registrar—American Trust Company, 464 California Street, San Francisco. Transfer Agent—Company office, 368 Russ Building, San Francisco.

LISTING:

Stock is listed on the San Francisco Curb Exchange.

OFFICERS:

President, E. L. Oliver, San Francisco; Vice-President and Managing Director, Errol MacBoyle at Grass Valley; Vice-President, Fred W. McNear, San Francisco; Vice-President and Treasurer, W. H. French, San Francisco; Secretary and Asst. Treasurer, F. E. Desimone, San Francisco; Members of the Directorate are as follows: E. L. Oliver, Errol MacBoyle, Fred W. McNear, W. H. French, Stuart S. Hawley, Edward H. McNear and Edgar T. Zook.

ANNUAL MEETING:

Annual Meeting at 2 p. m. on the second Wednesday in March at the Company's office, Russ Building, San Francisco. Books close 30 days before meeting.

CURRENT POSITION:

As of December 31, 1931, there was no outstanding indebtedness, and there are no debts now outstanding other than minor current accounts and a mortgage on recently acquired property which was assumed at the time of purchase. Payment of dividends which had accrued on 220,996 eight per cent preferred shares have been paid and 62½% of this preferred stock was retired at par plus accrued dividends during the first half of the present year. Provisions under which preferred stock was issued require its complete retirement before dividends may be paid on common stock. It is probable that current production will be ample to retire the balance of the preferred stock prior to January, 1933, and leave ample working capital.

After the retirement of the preferred stock, it is probable that dividends will be paid on the common stock.

PROPERTIES:

Properties of the Company consist chiefly of the Idaho Maryland and Union Hill Mines, comprising 750 acres, controlled through ownership of over 90% of the stock and 100% of the bonds and other indebtedness of Idaho Maryland Mines Company, the Morehouse Mine of 11 acres, a 100 per cent stock ownership of the Brunswick Consolidated Gold Mining Co., comprising 450 acres, and other contiguous land.

EQUIPMENT:

The Idaho Maryland Mine is completely equipped with 300 H. P. electric hoist, two 250 H. P. electric compressors, 20 stamp mill, saw mill, machine, blacksmith, carpenter and electric shops. Underground equipment includes a 300 H. P. electric station pump, two 150 H. P. centrifugal pumps, 200 H. P. hoist, transformers, several electric locomotives for underground haulage, and other up-to-date equipment for efficient mining.

The Brunswick mine is completely equipped with a relatively new plant including 300 H. P. electric hoist cap-

able of hoisting from a depth of 4000 feet, 250 H. P. Ingersoll Rand electric compressor, 20 stamp mill, machine, blacksmith and carpenter shops.

On May 27, 1932, a fire of undetermined origin destroyed the hoisting plant, office and a few other buildings known as the "old Brunswick works," which were not in use. The burned buildings were well covered by insurance and their destruction in no way affected the current operations.

WORKINGS:

The Idaho Maryland mine is being developed from a 3-compartment inclined shaft by main drifts at depths of 1000 and 2000 feet. These main electric haulage levels are connected with the numerous main working faces by raises, winzes and intermediate drifts.

The Brunswick mine was developed under previous owners from a 1350 foot vertical shaft from which main levels were driven at depths of 900, 1000, 1100 and 1200 feet. No operations other than milling are now being conducted on the Brunswick properties.

DEVELOPMENT:

Results of development work have been exceptionally satisfactory. Continued development on the new Number 3 vein has proved this large ore body to have increased in value and extent.

During May the upward extension of the Number 3 vein was cut on the 1000 level. The vein on this level is 6 feet in width and should greatly increase our ore reserves.

No work was done on the Morehouse, Dorsey, 80, 180 or 1740 veins during the year. It is anticipated, however, that work will be again started on some of these veins during the present year, all of which can be developed from the Idaho Maryland shaft.

PRODUCTION:

During 1931, 54,375 tons of ore were produced, 30,894 tons of which were milled at the Brunswick plant, and 23,481 tons at the Idaho Maryland Mill. The gross gold and silver recovered from the 54,375 tons milled was \$752,656.58 or an average of \$13.84 per ton milled. The average loss in the tailings for the year at both plants was \$2.13 per ton. Recent changes in metallurgical practice and new equipment have resulted in reducing the tailing at the Brunswick mill to an average of 55 cents, so 1932 will show a marked improvement. The tailing loss added to the gross recovery, gave a gross value of \$15.97 per ton of ore for the year, notwithstanding the large percentage of development ore milled which tended to dilute the higher grade ore from the development stopes. Net production, after deducting bullion and smelter charges, was \$741,311.10.

Total expenditures were \$401,083.12, which included all development, overhead, compensation insurance, taxes, metallurgical experiments, and cost of alterations and improvement of metallurgical plants. The total cost per ton milled was \$7.38.

IMPROVEMENTS:

Many improvements, both on the surface and underground, were carried out during the year. At the Idaho Maryland additions to the mill, change house and refinery were completed. Heavy rails were installed on the 2000 main haulage level. A hoist was installed on the 1500 level and many other betterments underground were made. Flotation cells were installed at the Idaho Maryland mill with considerable improvement in gold recovery per ton.

At the Brunswick mill after several months of experimenting, Kraut flotation cells were installed. Later a 7' x 5' ball mill, operating in closed circuit with a Dorr classifier was added. This mill started operating in February, 1932 with very satisfactory results. Recently a new plan of replacing amalgamation by concentrating out the free gold on Diester Tables has been tried with success. The Brunswick mill is now being equipped with new Diester Concentrating Tables. It is anticipated that with table concentration, regrinding in the ball mill followed by flotation, it will be possible to reduce the gold loss in the tailings from last year's average of \$2.13 to 55 cents or less per ton with ore running \$15.00 per ton.

FUTURE PLANS:

As soon as the metallurgical problems are satisfactorily solved it is planned to conduct development and ore extraction from the present workings on two shifts. The other known veins will also be explored with an excellent chance of developing new ore bodies. At a later date, work will be started at the Brunswick shaft and connections will be made with the Idaho Maryland workings. The Brunswick and Union Hill vein systems can be developed readily from the Brunswick shaft.

In order to prepare for greater production in the future it has been necessary to undertake many improvements to the plants and equipment, both surface and underground. These improvements are now being carried out as rapidly as possible.

IDAHO MARYLAND CONSOLIDATED MINES, Inc.

By E. L. Oliver, President.

EXHIBIT 103

Long Cross-Cut Expected Soon to Cut Pioneer Vein

Driving relentlessly toward the northeast, miners at the Idaho-Maryland property are sending a cross-cut toward the Mitchell ranch, location of the former Pioneer mine, which the I-M secured by direct purchase about two years ago.

The cross-cut has been sent out a long ways from the start of operations on the 1000 level with indications of putting the Mitchell (or Pioneer) ledge in the very near future.

The south ledge was prospected and developed by the late C. C. Mitchell and associates at the Pioneer mine for a couple of hundred feet below the surface and always assayed strongly at various points.

EXHIBIT 104

UNUSED PLANT AT BRUNSWICK MINE RAVAGED

Old buildings of the Brunswick mine, two miles east of Grass Valley, disused in recent years, burned to the ground as a mass of warped corrugated iron, twisted rods and burned equipment, early yesterday afternoon in a fire of undetermined origin.

Fanned by a stiff southwest wind, the flames were carried to the brush and forest land to the northeast of the mining property and spread over a large surface, being fought by several score employes of the Idaho-Maryland Mines Company, Ltd., Division of Forestry of the State of California, Pacific Gas and Electric Company men, Grass Valley firemen and volunteers.

Units which burned level to the ground were the old Brunswick hoist, mine office and compressor room, boarding house and another building used by Manager Errol MacBoyle of the Idaho-Maryland Mines Co. Ltd. as a garage.

Car Driven From Flames

MacBoyle's large Auburn car was locked in the garage when the flames were jumped from the hoist to the mine office and garage. With the garage breaking out into fire and the heat intense from nearby flames, "Capt." Ellis, Earl Andrews and William Whiting of the Brunswick mill broke down the doors of the garage, ready to shove the car to safety. MacBoyle arrived at that moment and drove his machine through sheets of smoke and flames to safety. The intensity of the heat scorched the top of the car and set the rubber tires of the vehicle to smoking.

Employes of the Idaho-Maryland mine and the Brunswick mill, hastily summoned by General Manager MacBoyle and Superintendent Crase were powerless to stop the fire in the buildings, which burned fiercely. No water was available to stop the onrush of the flames.

As the brush and trees caught fire, mining employes, Pacific Gas and Electric Company men, fire fighters of the Division of Forestry under William F. Sharp and George Howe, deployed to control the blaze before the wind carried it out of bounds. Spot fires were numerous as sparks ignited dry piles of grass and leaves.

The fire loss is difficult to figure as the mining plant was not used. Its replacement value would probably be high. Cable, motors, compressors and other equipment at the surface plant of the Brunswick shaft had a good resale value.

The fire will not interfere with future plans of development of the property, however.

EXHIBIT 105

BUILDING OF SURFACE PLANT AT I.-M. STARTS

Foundations Now Being Laid Show Position of Huge Steel Headframe and Other Units

Complete reconstruction of the surface plant of the Idaho-Maryland mine is underway with the Cahill Bros. Construction Company of San Francisco holding the contract for the erection of the 165 foot steel headframe and installation of the Brunswick mine hoisting equipment at the Idaho-Maryland plant.

Machine shops and outbuildings now grouped around the collar of the shaft will be moved to more appropriate ground as the new construction continues.

Heavy Foundations

Preparatory work, prior to the actual placing of the fabricated steel, will continue for three weeks or more. Laboring crews have excavated and placed the forms for a dozen or more foundation pillars, some of which will be 30 feet square at the base. These will support the heavy steel girders. These form location are now sprinkled throughout the ground supporting the present headframe, hoisting house and road. The new hoist plant will be set back to the very edge of the waste dump, which descends to Wolf Creek.

Laboring men at concrete forms, concrete mixing equipment and materials, huge stacks of lumber and timbers and a general atmosphere of bustle attest to the big things which impend at the Idaho-Maryland property during the next three weeks.

Rocklin Granite Encountered

In excavating for the foundation forms, pneumatic drills are used to cut through the Rocklin granite placed decades ago as supports and foundation for the present headframe and to protect the collar of the shaft. The Rocklin granite was laid solid and must be cut and pieced to be removed. Nearby foundation work of red bricks is severed to provide the necessary depth. Strata of refuse, dirt, ashes and burned wood indicate that upheaval has been continual in the history of the Idaho-Maryland mine in the short patch of ground between the collar of the shaft and the creek edge.

Other preliminary work is also proceeding in view of the time when the headframe and hoisting plant will be new and in use.

Waste rock is being hauled by electric train around a semicircle dam, which will impound tailings of the mill and serve as the basis for another quarter-million dollar lake of sand. This new lake is between Wolf Creek and the main waste dump ridge, west of the road leading to the mine office.

In the shaft itself, timbermen are placing new supports of Port Orford (Oregon) cedar from the surface to the 300 station, connecting with retimbering completed only a year or two ago.

Concentrates Shipped From Sierra-Alaska

The Sierra-Alaska mine has just completed the shipping of 642 tons of iron concentrates mined in 1912 from the mine at Pipe City to the Selby smelter. The big pile of concentrates has been stacked at the mine for more than 20 years, the transportation charges existent during that period having been too high to justify their shipment.

The new low rail rate has made it possible to send the concentrates to the distant smelter and leave a profit for the operating company. R. C. Eisenberger is manager of the company and he let a contract to McDermott Brothers to haul the concentrates by trucks to Nevada City, where they were loaded on Narrow Gauge cars for shipment.

There were twelve 50-ton car loads of the ore and the McDermotts were three months completing their contract. The haul was 60 miles and

Retimbering of Old Independence Shaft Proceeding

Army Adams, Alaska mining man and superintendent in charge of the old Independence mine on the backroad between the Idaho-Maryland and Brunswick mines, is busy with a small crew of men retimbering the shaft from the collar to the water level, an approximate distance of 100 feet.

The two compartment shaft of the Independence, which descends to 1000 feet has been untouched for 40 or more years.

As a means of preservation the shaft and keeping it in condition for future examinations and development, retimbering operations have commenced. A considerable pile of structural timber has been hauled to the mining property.

O. Frelod is the mine owner and visits the property here quite frequently.

Gray Wing Mine Near Folsom to Have Good Plant

George Brothers' Foundry at Grass Valley are installing various units of an extensive mining plant four miles above Folsom for the Gray Wing Mining Company, which is preparing to mine what is believed to be a segment of pay-gravel left by earlier dredge operations. Wesley Howard, former Grass Valley mining man, is interested in the project.

The company has sunk a 2-compartment shaft to a depth of 120 feet and installed a 35 h.p. compressor, air drills, pumps, headframe, and a small grinding mill. Extensive operations are planned for the near future.

In addition to Mr. Howard, former Nevada County men engaged with the Gray Wing Company include Bob Hathaway, veteran millwright here; Wesley McCormick, former Grass Valley operator and Engineer Shefford, who is employed in a consulting capacity. The superintendent is E. R. Gray. Frank George, head of the mine equipment department of George Brothers, is superintendent.

IDAHO-MARYLAND MINES ANNUAL REPORT DISCLOSES PRODUCTION OF \$752,656

The annual report of the Idaho-Maryland Consolidated Mines, Inc., issued last week over the signature of E. L. Oliver, president of the company, discloses that the gold production of the famous mine for 1931 was \$752,656, the yield of 54,773 tons of ore giving an average recoverable value of \$13.84 per ton. The average loss in recovery is placed at \$2.13 per ton, which would make the actual gold yield of the ore-milled \$15.97 per ton.

To Rework Tailings

The loss in tailings appears high, but it is understood that the material is being stored for reworking by various processes later. The report indicates that metallurgical practices now in use will materially reduce the recovery loss.

The total cost per ton of ore milled was \$7.38.

To Pay Dividends

Under the heading of "Current Position" the report says: "As of December 31, 1931, there was no outstanding indebtedness, and there are no debts now outstanding other than minor current accounts and a mortgage on recently acquired property, which was assumed at the time of the purchase. Payment of dividends which had accrued on 229,968 8 per cent preferred shares has been paid and 62 1/2 per cent of the preferred stock was retired at par plus accrued dividends during the first half of the present year, provisions under which the preferred stock was issued require its complete retirement before dividends may be paid on the common stock. It is probable that current production will be ample to retire the balance of the preferred stock prior to January, 1932, and leave ample working capital. After the retirement of the preferred stock it is probable that dividends will

ALCALDE CO. TO TAKE APPEAL ON COURT RULING

Application for New Trial Is Taken to Mean That Jitigation at Flat Will Continue

Notice of intention to move for a new trial on a decision rendered by Judge Raglan Tuttle in two actions, one brought by Jacob Berger against the New Monte Cristo Mining Company and the other by Alcalde Gold Mines against the New Monte Cristo has been filed in the superior court of Nevada County by Heim Goldman and W. E. Wright, as attorneys for the Alcalde Company.

The appeal is based on all statutory grounds provided for by the code and reliance is also placed on an affidavit of newly discovered evidence made by W. E. Wright to the effect that the New Monte Cristo Company did not in May, 1927, or at any time, obtain or have a permit under the corporate securities act of the State of California to sell any of its stock or securities.

One action was brought by the Alcalde Company against the New Monte Cristo on a contract entered into between the two companies involving the Alcalde mines near Grass Valley and Berger claimed an interest in the property under a lease from the Alcalde company. The plaintiff alleged a breach of the contract on the part of the New Monte Cristo Company.

Judge Tuttle held that the Alcalde Company had not proven the allegations of its complaint as to breach of the contract and that the New Monte Cristo Company had complied with the terms of the contract to be found by it. The court also found that allegations of fraud by the Alcalde Company as against the New Monte Cristo Company had not been substantiated.

Notice of intention to move for a new trial is apparently the first step in an appeal to the higher courts.

be paid on the common stock."

Experts from the report read: "Results of development work have been exceptionally satisfactory. Continued development of the new No. 3 vein has proved this large ore body to have increased in value and extent."

"As soon as metallurgical problems are satisfactorily solved it is planned to conduct development and ore extraction from the present workings on two shifts.

"Other ore bodies will be explored with excellent chance of developing new ore bodies.

"At a later date work will be started on the Brunswick shaft and connections will be made with the Idaho-Maryland workings. The Brunswick and Union Hill vein systems can be developed readily from the Brunswick shaft."

While all other motor cars are showing a heavy loss in sales PLYMOUTH cars are showing heavy gains. See George Brook for a demonstration and learn the reason why.



DON'T RUIN YOUR CLOTHES
Send them to us and have

EXHIBIT 106

SURFACE PLANT OF NOTED MINE IS IMPROVED

Idaho Maryland Suspends Pro- duction To Complete Improvements

GRASS VALLEY (Nevada Co.), Oct. 11.—The rebuilding of the surface plant at the Idaho-Maryland Mine, a mile east of the townsite, and retimbering more than 300 feet of shaft, has forced partial suspension of productive mining at that property. Miners in some instances have been temporarily laid off while workmen of other vocations are employed in the various phases of the work.

Replacing the old wooden headframe, relic of former operations, by a steel headframe, the sheave wheels of which are 105 feet above the ground, has been erected and together with hoisting equipment of greatly increased capacity are expected to be in service within less than a month. Thirty feet up in

the headframe a 45,000-pound rock-crusher will rest on heavy concrete foundations. Lifting the rock-breaker unit into position is expected to be the first test of the new hoisting equipment.

In connection with the improvements and enlargements the capacity of the ore skips will be doubled.

The management of the Idaho-Maryland declares without reservation that the mineral showing of the property amply justifies the new installations, which at a little later period will probably include a large-capacity crushing plant and the introduction of the cyanide process.

SIERRA COUNTY MINE IS OPERATING AGAIN

DOWNIEVILLE (Sierra Co.), Oct. 11.—After being dormant for some time, the Monte Carlo Mine, on the headwaters of the North Fork of the Yuba, is operating again. Joe Harkins is in charge.

MAKING SURVEY

PLACERVILLE (El Dorado Co.), Oct. 11.—M. E. Olsen of Sacramento, known as the California scout for the Brennen interests of Vancouver, B. C., and one of their engineers, R. E. Dobson, are now making a complete survey of the gold mining possibilities of this county.

EXHIBIT 107

Idaho Maryland Steel Headframe under construction

Searls Historical Library PIC 5-MIN-B 78



EXHIBIT 108

Idaho Maryland Steel Headframe under construction

Searls Historical Library PIC 5-MIN-B 77



EXHIBIT 109

Idaho-Maryland No. 3 Vein Width Goes To 6 Feet

GRASS VALLEY (Nevada Co.), Sept. 6.—The great Number 3 vein in the Idaho-Maryland Mine is officially stated to be six feet wide on the 1,000-foot level, with future developments expected to materially increase the ore reserves. Concentrating tables are being added to the Brunswick mill, replacing the amalgamating machines. By concentrating the ore, regrinding it in a ball-mill, and completing the treatment with flotation, the management expects to cut the gold loss in the tailings from \$2.13 per ton, last year's average, to 55 cents or less.

The company expects to start development work on the Dorsey, Morehouse or other of its five known veins, exclusive of the Number 3 orebody, during this year and to later develop the Brunswick and Union Hill vein-systems from the Brunswick shaft. The ore going to the Idaho-Maryland and Brunswick mills is understood to be averaging \$15 per ton.

EXHIBIT 110

I-M MINES CO. BUYS LOMA RICA RANCH ACREAGE

Acquirement of not only the mineral rights but the surface property and improvements of the Loma Rica ranch east of Grass Valley, was verified yesterday by Errol MacBoyle, general manager of the Idaho-Maryland Mines Consolidated. Rumors of the deal had been rife in the community for the past two months.

Although not verified by MacBoyle, it is understood that additional property adjacent to the present boundaries of the Idaho-Maryland mining company and the Loma Rica ranch are being purchased. These rumored tracts with the Loma Rica Ranch will bring an immense mining acreage to that active mining organization.

Eventual development of the mineral resources of the Loma Rica Ranch are contemplated by the mine management, but at present the orchard will be operated and the surface of the famous ranch maintained in first class condition.

Emil Larsen, of Placerville, well known orchard manager, has been placed in charge of the property and is now preparing for the spring clean-up on the orchard.

Jack Wilson, former manager, under the Earl Fruit company lease, has been transferred to Yuba county by the fruit organization.

The Loma Rica Ranch, originally commenced in Nevada County as a nursery for pear stock and later expanded to an immense orchard of Bartlett pears, cherries and apples, is the largest single tract under tree cultivation in the western part of the county. Its recent sale was made by J. N. Blair of Palo Alto, successor in interest to the partnership of Blair and Winchell.

The orchard was leased by the Earl Fruit Company for three seasons and produced unusually large crops, although the value of these were reduced because of the low market price for the fruit.

EXHIBIT 111

the copy.

====0000000000====

IDAHO MARYLAND CONSOLIDATED MINES, INC.
AND AFFILIATED COMPANIES

F I N A N C I A L S T A T E M E N T

DECEMBER 31, 1932

====0000000000====

March 25, 1933

Mr. E. L. Oliver, President
Idaho Maryland Consolidated Mines, Inc.,
Russ Building,
San Francisco, California

Dear Sir:

In accordance with instructions received, I have examined the accounts of the following corporations for the year ended December 31, 1932:

Idaho Maryland Consolidated Mines, Inc.

Idaho Maryland Mines Company

Brunswick Consolidated Gold Mining Company

Continuing the policy adopted by Idaho Maryland Mines Company for previous years, the net financial result of mining operations of that Company for 1932 has been closed out to Mine Development Account. Consistent with this practice, no provisions have been made for depletion and depreciation of properties and equipment of that Company.

In my opinion, based upon my examination and information furnished to me, the accompanying balance sheets and relative profit and loss, surplus and mine development accounts, set forth the financial condition of the above named corporations as of December 31, 1932 and the results of operations for the year ended that date.

Yours very truly,


- M.S. Staples -

225 Bush Street,
San Francisco,
California

I N D E X

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IDAHO MARYLAND CONSOLIDATED MINES, INC.
AND
AFFILIATED COMPANIES

CONSOLIDATED BALANCE SHEET - DECEMBER 31, 1932

A S S E T S:

| | | |
|-----------------------------------|----|-----------------------|
| Cash | \$ | 72,710.70 |
| Bullion in Transit | | 81,296.62 |
| Accounts Receivable | | 913.76 |
| Materials and Supplies | | 28,963.82 |
| Prepaid Taxes and Insurance | | 1,101.38 |
| Mining Properties | | 4,292,411.02 |
| Mine Development | | 1,208,022.21 |
| Buildings and Equipment | | 415,373.34 |
| Ranch and Equipment | | 42,008.60 |
| - TOTAL ASSETS - | | <u>\$6,149,801.45</u> |

L I A B I L I T I E S:

| | | |
|--|----|-----------------------|
| Accounts Payable | \$ | 47,277.48 |
| Installment Mortgage Payable | | 37,668.50 |
| Accrued Compensation (Payable in Stock) | | 37,500.00 |
| Federal Income Tax Reserve | | 28,638.35 |
| Compensation Insurance Reserve | | 12,540.92 |
| Common Stock Outstanding | | 1,701,932.00 |
| Capital Surplus (Excluding Minority Interests) ... | | 3,994,043.34 |
| Earned Surplus | | 107,769.89 |
| Minority Interest in Capital and Surplus: | | |
| Capital Stock --Idaho Maryland Mines Company ... | | 181,709.80 |
| Capital Surplus-Idaho Maryland Mines Company ... | | 721.17 |
| - TOTAL LIABILITIES - | | <u>\$6,149,801.45</u> |

IDAHO MARYLAND CONSOLIDATED MINES, INC.
AND
AFFILIATED COMPANIES

CONSOLIDATED INCOME AND EXPENSE ACCOUNT FOR YEAR ENDING DECEMBER 31, 1932

GROSS INCOME:

| | | |
|----------------------------|-----------------|--------------|
| Bullicn Sales | \$ 724,296.55 | |
| Concentrate Sales | 255,704.24 | |
| Miscellaneous Income | <u>4,974.22</u> | \$984,975.01 |

COSTS:

| | | |
|---------------------------------------|------------------|-------------------|
| Costs incidental to Mine Development. | 504,355.59 | |
| Loma Rica Ranch Expense | 34,241.29 | |
| Taxes (Excluding Federal Income Tax) | 8,613.49 | |
| Interest | 2,852.64 | |
| Fire Loss | 7,254.82 | |
| General Expense | <u>44,418.56</u> | <u>601,756.59</u> |

- NET INCOME FROM 1932 OPERATIONS - \$383,238.42

Less:

| | | |
|--------------------------------------|------------------|------------------|
| Depreciation | \$ 27,877.18 | |
| Reserve for Federal Income Tax | <u>27,800.00</u> | <u>55,677.18</u> |

- NET GAIN FOR 1932 - \$327,561.24

IDAHO MARYLAND CONSOLIDATED MINES, INC.

BALANCE SHEET - DECEMBER 31, 1932

A S S E T S:

| | | |
|---|------------------|-----------------------|
| Cash | \$ | 53,678.29 |
| Investment in Affiliated Companies | | 1,449,871.51 |
| Mining Properties, Ranch and Equipment | \$140,862.71 | |
| Less: Reserve for Deprec.... | <u>11,811.43</u> | <u>129,051.28</u> |
| - TOTAL ASSETS - | | <u>\$1,632,601.08</u> |

L I A B I L I T I E S:

| | | |
|--|-------------------|-----------------------|
| Invoices Payable | \$ | 7,129.34 |
| California Joint Stock Land Bank (Installment Mortgage) | | 37,668.50 |
| Accrued Compensation (Payable in Stock) .. | | 37,500.00 |
| Federal Income Tax Reserve | | 28,638.35 |
| Accounts Payable - Affiliated Companies .. | | 4,383.20 |
| Common Stock Outstanding..... | \$1,701,932.00 | |
| Discount on Capital Stock ... | 332,432.00 | |
| Earned Surplus | <u>147,781.19</u> | |
| - Net Assets over Liabilities - | | <u>1,517,281.19</u> |
| - TOTAL LIABILITIES - | | <u>\$1,632,601.08</u> |

IDAHO MARYLAND CONSOLIDATED MINES, INC.

EARNINGS AND SURPLUS

EARNINGS-YEAR ENDING DECEMBER 31, 1932

GROSS INCOME:

| | |
|---|--------------|
| Interest on Notes of Idaho Maryland Mines Company | \$318,448.91 |
| Interest on Savings Accounts, etc. | 2,430.13 |
| Loma Rica Ranch Income | 1,273.50 ✓ |
| Miscellaneous Income | 453.76 |

- TOTAL GROSS INCOME - \$322,606.30

EXPENSES:

| | |
|-------------------------------|----------------|
| Loma Rica Ranch Expense | ✓ \$ 34,241.29 |
| Interest | 2,852.84 |
| Taxes | ✓ 1,717.97 |
| General Expense | ✓ 44,418.56 |

83,230.66

- GROSS PROFIT - \$239,375.64

| | |
|--|-------------|
| Less: Loma Rica Ranch Depreciation | ✓ 11,811.43 |
| Reserve for Federal Income Tax | 27,800.00 |

39,611.43

- NET PROFIT TO SURPLUS - \$199,764.21

EARNED SURPLUS ACCOUNT

Earned Surplus - January 1, 1932 \$ 1,818.90

Net Profit for 1932 199,764.21

201,585.11

Less: Dividends on Preferred Stock \$ 44,738.73

Organization Costs Charge-off 9,063.19

53,801.92

EARNED SURPLUS - DECEMBER 31, 1932

\$147,783.19

IDAHO MARYLAND MINES COMPANY

BALANCE SHEET - DECEMBER 31, 1932

A S S E T S :

| | | |
|-----------------------------------|----|-----------------------|
| Cash | \$ | 19,018.22 |
| Bullion in Transit | | 81,296.62 |
| Accounts Receivable | | 913.76 |
| Materials and Supplies | | 28,963.82 |
| Prepaid Taxes and Insurance | | 1,101.38 |
| Mining Properties | | 3,485,368.34 |
| Mine Development | | 2,879,497.40 |
| Buildings and Equipment | | <u>288,135.44</u> |
| TOTAL ASSETS | - | <u>\$6,782,294.98</u> |

L I A B I L I T I E S :

| | | |
|--|----|-----------------------|
| Accounts Payable | \$ | 40,147.64 |
| Accrued Interest on Bonds and Notes | | 705,301.50 |
| Notes Payable (Bond Interest Notes) | | 223,725.00 |
| Notes Payable (Idaho Maryland Consolidated Mines, Inc.) | | 1,800,655.92 |
| First Mortgage 6% Bonds | | 1,000,000.00 |
| Compensation Insurance Reserve | | 12,540.92 |
| Common Stock Outstanding | | 2,988,065.00 |
| Capital Surplus | | <u>11,859.00</u> |
| TOTAL LIABILITIES | - | <u>\$6,782,294.98</u> |

IDAHO MARYLAND MINES COMPANY

ANALYSIS OF OPERATIONS - YEAR ENDING DECEMBER 31, 1932

GROSS INCOME:

| | | |
|-------------------------|--------------|--------------|
| Bullion Sales | \$724,296.55 | |
| Concentrate Sales | 255,704.24 | |
| Interest | 716.83 | |
| Rentals | 100.00 | |
| | | \$980,817.62 |
| TOTAL GROSS INCOME | - | \$980,817.62 |

COSTS:

| | | |
|---|------------|--------------|
| Development Work | 167,281.39 | |
| Ore Extraction | 131,529.78 | |
| Transportation of Rock and Ore | 13,357.23 | |
| Preliminary Grinding and Crushing | 4,921.82 | |
| Ore Treatment - Milling | 42,941.18 | |
| Ore Treatment - Flotation | 29,632.14 | |
| Marketing Bullion and Concentrates | 24,708.30 | |
| Employees' Compensation Insurance | 25,100.69 | |
| Auto and Fire Insurance | 1,659.45 | |
| Rent | 6,000.00 | |
| Taxes | 4,686.18 | |
| Grass Valley General Expense | 44,038.95 | |
| San Francisco General Expense | 14,808.15 | |
| Accrued Interest on Notes and Bonds | 186,061.89 | |
| | | 696,707.13 |
| TOTAL COSTS | - | 696,707.13 |
| | | \$282,110.49 |
| NET GAIN FOR YEAR | - | \$282,110.49 |

ANALYSIS OF MINE DEVELOPMENT ACCOUNT

| | | |
|--|----------------|----------------|
| Development Account at Beginning of Year | \$3,161,607.89 | |
| Net Gain from 1932 Operations | 282,110.49 | |
| | | \$2,879,497.40 |
| Development Account as of December 31, 1932 (Per Balance Sheet) | | \$2,879,497.40 |

BRUNSWICK CONSOLIDATED GOLD MINING COMPANY

BALANCE SHEET - DECEMBER 31, 1932

ASSETS:

| | | |
|--|------------------|----------------------|
| Cash | \$ | 14.19 |
| Advances to Affiliated Companies | | 4,707.42 |
| Mining Properties | | 729,000.00 |
| Mine Development | | 18,690.10 |
| Buildings and Equipment | \$161,094.38 | |
| Less: | | |
| Reserve for Depreciation | <u>33,656.98</u> | <u>127,237.30</u> |
| - | TOTAL ASSETS | - |
| | | <u>\$ 879,649.61</u> |

LIABILITIES:

| | | |
|--------------------------------|-------------------|----------------------|
| Common Stock Outstanding | \$ | 340,537.80 |
| Capital Surplus | | 579,123.11 |
| Earned Surplus | | <u>40,011.30</u> |
| - | TOTAL LIABILITIES | - |
| | | <u>\$ 879,649.61</u> |

BRUNSWICK CONSOLIDATED GOLD MINING COMPANY

EARNINGS AND SURPLUS - YEAR ENDING DECEMBER 31, 1932

EARNINGS - 1932

GROSS INCOME:

Rentals received from Idaho Maryland Mines Company \$ 6,000.00

EXPENSES:

Taxes \$ 2,209.34
Payroll 2,404.72
Fire Loss 7,254.32
Miscellaneous Expenses 1,991.81

- TOTAL EXPENSES - 13,860.69

LOSS

\$ 7,860.69

Less: Depreciation on Mill and Equipment 16,065.75

NET LOSS TO SURPLUS

\$ 23,926.44

EARNED SURPLUS ACCOUNT

Earned Surplus - January 1, 1932 \$ 1,706.37

Net Loss for 1932 \$23,926.44

Depreciation Adjustment for 1931 17,791.23

41,717.67

DEFICIT - DECEMBER 31, 1932 - -

\$ 40,011.30

EXHIBIT 112

REPORT ON EXPLORATORY WORK CARRIED OUT IN 1933
AND THAT PLANNED FOR 1934
IDAHO MARYLAND MINE

By C. F. Tolman

Stanford University,
March 12, 1934

REPORT ON EXPLORATORY WORK CARRIED OUT IN 1933
AND THAT PLANNED FOR 1934.

Importance of Exploratory Work

As repeatedly stated in the various reports, the life of a gold mine depends upon the quantity and character of the exploratory work carried out in advance of ore extraction work. In the Grass Valley district the ore comes from numerous ore shoots. These ore shoots may occur in one or in a system of veins. Failure in this district has resulted either from insufficient or poorly planned exploratory work.

Note that after the wonderful record of the North Star mine that property was sold for a pittance, which represented the value of the ore in sight as yet unmined. However, on account of the extensive underground workings, it was possible to carry on explorations by drifts and diamond drilling for ore bodies that had been overlooked heretofore or had been thought to be of little value.

Development Work for 1933

The following paragraph appears in my report of December 15, 1932, containing general recommendations regarding the underground developments at the Idaho Maryland mine.

"It might be noted here that our company has been capitalized on the waste development work of former operators. By this I mean that the 2000 foot level and the connections have served for the extraction of the present ore bodies. We have not continued additional waste developments justified by our extraction of the present ore body. The general practice of

the entire Grass Valley district is to drive 3 feet of waste development to 1 foot of development in ore. We have therefore a long way to go in catching up on our necessary exploratory work in waste."

I submitted in the above-mentioned report stereographic maps of the vein systems within our properties that must be explored, and outlined exploratory work in waste for new ore bodies which are to take the place of the number 3 vein system now being mined and also the development work which is necessary to facilitate the extraction of the new ore bodies.

I discuss briefly below the principal recommendations for 1933 and the results of the exploratory work carried on during that year, as well as the exploratory work planned for 1934.

1. Development of the possible continuation of the Idaho Maryland vein west of the Morehouse structures and development of the Morehouse structures. I recommended drifting on the 2000 and 1500-foot levels. The exploratory work on the 2000-foot level (1-4-20-0-002) was on a well defined structure. However no ore body of commercial size was encountered and, on account of the demands for equipment in other parts of the mine, these developments were abandoned. This delay has been a matter of very considerable regret to me.

On the 1500-foot level the results of exploratory work have been satisfactory. Drift 1-4-15-002 indicates that the Idaho Maryland vein does not continue beyond the Morehouse in that direction. However a number 2 vein structure has

been encountered at the contact of the serpentine and the diabase. The structure shows a typical "ankerite" alteration. Diamond drilling has picked up two feet of quartz on this structure. These developments are satisfactory, and as soon as operating conditions permit it is hoped that these developments will be continued.

2. Cross cut (1-3-10-0-712) from the 1000-foot level to undercut the veins of the Mitchell ranch area. The importance of this development was explained in my report of June 6, 1933. If we find important ore bodies in this area, the development of the mine in the future may extend toward the Champion property in the Nevada City area. The cross cut has exposed the contact between the gabbro and serpentine. Numerous small structures have been encountered and one pronounced northerly dipping structure which is probably pre-mineral in character and therefore worthy of exploration. A small quartz vein was encountered frozen to the walls of the structure. This is near the serpentine-gabbro contact.

It is expected that this cross cut will have to be driven a greater distance than previously anticipated, as it now appears that the veins in the Mitchell ranch region probably dip less steeply than formerly surmised.

3. Connection between the workings of the 1000 and 2000-foot levels. The importance of this connection was stressed in all my former reports, and I take pleasure in reporting that this connection has now been made. The necessary drift to connect the winze from the 1900-foot level with the 2000-foot workings will be carried on with all possible dispatch.

4. Raise from the 1000-foot level to the surface. This number 3 raise has been greatly delayed because it was carried up on ore and was affected by the K-L fault system. Operating conditions now permit the raising of this winze to the surface, and it is hoped that this will be done by contract and that operating conditions will be much better than in the past.

5. Brunswick Development. The importance of this development was fully explained in former reports. Broadly viewed the development of the Idaho Maryland vein system at depth must be carried out from the Brunswick shaft. Fortunately the Brunswick operations were initiated last year. The mine workings will be completely unwatered within two months. Probably an additional one or two months will be required to prepare for economic operation. A large station will be cut on the 1200-foot level to prepare for development heading in the direction of the Idaho Maryland mine.

The results of sampling are encouraging. As we expected the material left in the mine has been of low grade but we are now in a position to undercut productive areas. It would appear, therefore, that the developments from the present workings have assumed increased importance, and we may hope for prompt production from this area.

The following developments have been tentatively outlined, as follows: Two levels will be driven west from the old Brunswick shaft probably from the 600 and 900 levels to undercut the large quartz body outcropping at the Black

Hawk workings. Considerable ore was extracted from these workings and it is hoped that this represents a definite ore shoot.

The 1100-foot level from the vertical shaft will be driven westward to undercut the area that was productive on the 900-foot level.

The 1300-foot level will be driven westwardly to undercut known ore bodies that occur on the upper levels. This working should give us approximately 400 feet of backs beneath proven stoping ground.

From the 1200-foot level a cross cut will be driven to connect with a cross cut from the 1000-foot (1-3-10-0-713). This development heading from the Brunswick mine will be driven approximately N. 17°E. at a 1 per cent grade. These two workings will connect at a point 3400 feet northeast of the Brunswick vertical shaft and approximately 3000 feet east of the present face of the 1000-foot drift of the Idaho Maryland mine. In addition to the operating benefit of this cross cut from the Brunswick mine, it will intersect any hidden structure lying beneath the andesite capping covering the Loma Rica ranch. Furthermore the intersection of these two drifts will be centrally located and the Hooper and Parsons ranches can be reached from this intersection.

The 1100-foot cross cut south from the vertical shaft of the Brunswick mine will be extended to cross all of the structures revealed in the Union Hill mine.

Preparations will be made to provide for the further

sinking of the Brunswick shaft. Unfortunately, however, it is doubtful if this operation will commence this year.

6. Discovery and development of new 13 ore body. The number 13 vein previously reported to you has added materially to our ore reserves. The assay samples up to the date of my last report dated December 12, 1933, were submitted and will materially increase the ore extracted from the number 3 vein system. This ore body should extend about 2000 feet along the dip from the 1000-foot level to the surface and an average length of at least 400 feet on the strike of the vein, which has varied from 2 to 4 feet in width up to date. The amount developed between the 1000 and 850-foot levels about equals the amount of ore that has been extracted for the stopes during the year 1933.

Conclusion

I regret that sickness and other matters have prevented my detailed inspection of the properties prior to making this report. I am therefore attaching a summary report on the development for the year 1933 prepared by Mr. Lynn.

The above statement treats only with the major development operations. Detailed discussion and recommendations regarding all phases of exploration and developments will be made after my next visit to the mine.

Respectfully submitted,



C. F. Tolman

Stanford University,
March 12, 1934

A SUMMARY REPORT ON THE DEVELOPMENT
FOR THE YEAR 1933

The development for the past year consisted principally of delineating the number 3 vein beyond the "K" fault and below the 1300 level. Additional advantages of this development consisted of the providing of two exits for the mine to the 1000 level and the improvement of the working conditions of the number 3 ore body between the 2000 and 1000 levels. During this period a new vein, the number 13 vein, was explored and developed. The development of this additional vein increased the ore reserve of the mine by an amount almost equivalent to that of the ore sent to the mill from the stoping operations. This vein was an entirely unexpected development and had not been anticipated in the ore reserve estimate of January 1, 1933. During the year 1933 diamond drilling was inaugurated with results of considerable satisfaction. In addition to the development in the Idaho Maryland Mine, work was started unwatering the Brunswick Mine and by January 1, 1934 the 1000 level in the Old Brunswick shaft had been unwatered. Sampling of the residuals of the vein left from the previous stoping was inaugurated with some encouraging results. The following tabulation shows the amount of development per year for the past three years and the amount and type of development for the past year.

RECAPITULATION OF DEVELOPMENT FOR 1933

| | O | W | Total |
|--------------|---------------|---------------|---------------|
| Drifts | 1753.8 | 2952.8 | 4706.6 |
| Crosscuts | | 1775.4 | 1776.4 |
| Raises | 271.2 | 97.0 | 368.2 |
| Winzes | 450.0 | 189.0 | 639.0 |
| Total | 2475.0 | 5015.2 | 7490.2 |

DEVELOPMENT TOTALS

| | Ft. Ore | Ft. Waste | Total |
|------|---------|-----------|--------|
| 1933 | 2475.0 | 5015.2 | 7490.2 |
| 1932 | 2629.5 | 2302.8 | 4932.3 |
| 1931 | 2744.0 | 1070.0 | 3814.0 |

PRODUCTION TONNAGE

| | Ore | Waste |
|-------------|--------------|--------------|
| Development | 31923.0 tons | 29266.0 tons |
| Extraction | 36361.0 tons | |

It will be noted that during 1933 there was a considerable increase in the total amount of development. It will be borne in mind that there was no increase in the tonnage milled. Therefore, during the past year the operations have carried a heavier charge for development than hitherto. While it will be noted that there was a considerable increase in development in waste, it must be remembered

that the waste development of this mine still falls far below the general average of this district, that is, three feet of waste to one foot in ore to provide the necessary ore for continuous operations. It will also be noted that for the first time since these development data have been summarized, winzing operations were conducted. The total of these operations amounted to 450 feet. This type of development is more costly than any other feature of the normal development program, consequently, the average cost per foot for development has been increased thereby. In addition to the development, 1408 feet of diamond drilling was done with results of considerable importance.

In consequence of the development of the past year a considerable amount of major information was obtained as well as a considerable increase in the ore reserve. Of the principle developments, that heading on the 1-4-20-0-002 drift was abandoned at the first of the year, although this drift was being driven on a pre-mineral fracture with a possibility of picking up an additional ore body unknown to the present operators. This development heading was abandoned due to the fact that the workmen and their equipment were needed in regions of considerable more immediate importance. The 1-4-15-0-002 drift has encountered the number 2 vein structure at the contact of the serpentine and the diabase. A considerable amount of alteration has been exposed and the diamond drill has picked up a 2 foot vein of quartz. The developments, therefore, in this location are highly encouraging and this heading will be advanced as rapidly as conditions permit. The developments on the 1-3-13-0-603 and 1-3-14-0-603 are confined to the exposure of the number 3 vein on the foot wall of the "K" fault in addition to being driven to connect with the 1-3-10-0-003-201 winze. This work has materially increased the ore reserve but since a great deal of this reserve was anticipated and placed in the possible ore reserve this item has merely appeared on this year's accounting of the ore reserves as a transfer from the possible ore column to the developed ore. The developments on the 1-3-10-0-712 crosscut has exposed the contact of the gabbro and the serpentine besides numerous small structures and one large north dipping, possibly a pre-mineral structure. A small quartz vein frozen to the walls was exposed near the contact of the serpentine and within the gabbro. The developments on the number 13 vein have proven highly encouraging. This vein was not anticipated, and has materially added to the ore reserves. Samples taken from this vein have proven it to be above average value and it is expected that with future development of this vein we will have approximately 2000 feet along the dip of the vein from the 1000 level to the surface with a length of at least 400 feet on the strike of the vein. This vein has varied between 2 and 4 feet in width and to date 26603.0 tons of ore have been developed between the 1000 level and the 850 level. Although we anticipate the continuation of the vein to the surface as a productive vein, only that ore blocked out by the present development has been included in the ore reserves for January 1934. The unwatering of the Brunswick Mine

has exposed a considerable amount of quartz along the Brunswick vein structure. While a great deal of this has proven to be of too low grade to be milled there are some veins proven by sampling to be worthy of future development. The results of this work have been highly encouraging.

Due to the past year's development, a considerable increase in ore reserves have been realized. The following tabulation is a summary of the ore reserves for 1933-34:

| | RESULTS OF DEVELOPMENT | | |
|-----------|------------------------|----------|------------|
| | 1933 | 1934 | Increase |
| Developed | 197989.6 | 235682.4 | 37692.8 |
| Probable | 16144.6 | 23682.7 | 7538.1 |
| Possible | 59283.7 | 44892.4 | (-)14391.5 |
| Total | 273417.9 | 304257.5 | 30839.6 |

From a geologic standpoint the results of the development have proven the contentions held at the beginning of the past year. The developments on the 1300 and 1400 levels have outlined the position of the "K" fault and have proven the existence of the number 3 vein on the foot wall side of that fault. The work on the 2000 level and 1500 level has developed the pattern of the foot wall Morehouse vein system, and also proven the fact that the Idaho Maryland structure turns upon the foot wall Morehouse structure. Of great importance was the exposure of quartz on the 4 vein structural type proving the existence of quartz upon this structure beyond the intersection of the Idaho Maryland and the footwall Morehouse. Diamond drilling is delineating the shape and size of these intrusive rocks most favorable for retaining fractures suitable for the deposition of quartz veins. This is of considerable importance with regard to the future development for unknown veins. Mapping the Brunswick will continue together with sampling in an endeavor to find areas favorable to immediate prospecting value where it is hoped profitable operations will be conducted within the next year.

Grass Valley, California,
February 9, 1934.

EXHIBIT 113

Brunswick Mine Reopening Will Be Speeded This Week

GRASS VALLEY (Nevada Co.), Aug 29.—The work of reopening the Brunswick Mine, east of Grass Valley, will start in earnest this week when the Idaho-Maryland Mines Company, Ltd., puts fifty men to work on the shaft and surface structures. A small crew has been recently clearing away debris at the mouth of the shaft, where fire destroyed the surface buildings and hoisting equipment about a year ago.

The new Brunswick shaft adjoins the Brunswick mill, which has been working ore from the Idaho-Maryland Mine for the past two years. The covering over the new shaft will be removed, the timbering inspected and replaced, and preparations made for installing pumping and hoisting machinery.

EXHIBIT 114

OPENING OF OLD ALCALDE MINE

*Angelenos to Sink Shaft on
Grass Valley Estate*

*Deal Reported as Pending for
Adjoining Properties*

*Brunswick Being Reopened
by Idaho-Maryland*

GRASS VALLEY, Nov. 12. (Exclusive)—Reopening of the old 400-foot shaft at the Alcalde mine is proceeding and sinking of the new vertical shaft will be resumed as soon as electrical equipment is in place. The two shafts are to be connected at the 250-foot point and vigorous lateral developments pressed. It is planned to start early production from portions of the old workings, where commercial ore is exposed.

The property is controlled by the J. Berger interests of Los Angeles. Negotiations are reported nearing completion for addition of the California, South Star and West Point properties to the Alcalde group, increasing the mineral acreage of the syndicate to 2000 acres.

Rehabilitation of the old Brunswick mine by the Idaho-Maryland Company is proceeding steadily. Retimbering of the shaft to the water level has been going on for several weeks, powerful equipment is being assembled. Fifty men are employed. Production from the Idaho-Maryland group is now running close to 200 tons daily, with value of the monthly output approximating \$100,000.

Operated by the Lucky Tiger-Combination Company, the Empress mine is again producing steadily, following mastery of the water problem by powerful pumps. The orebody on the 800-foot and 1000-foot levels is said to range from seven to fourteen feet wide with the product averaging in excess of \$15 per ton.

Placer mining in the Grass Valley-Nevada City fields has been stimulated by recent rains and several properties are again working with a full head of water. The French Corral placers is speeding up activities with indications favorable for a long season of profitable work.

EXHIBIT 115

BIG CLASSIFIER IS BEING PLACED

Idaho Maryland Mine Is Installing Largest Unit Of Its Kind In The World

GRASS VALLEY (Nevada Co.), April 17.—What is claimed to be the largest Dorr classifier ever built is now being installed in the new cyanide and flotation plant at the Idaho-Maryland Mine near Grass Valley.

The recently-completed cyanide unit, put in operation several weeks ago, is reported operating three shifts daily. Efforts of the construction crews have been turned to the completion of the flotation units of the plant.

Has Large Vault.

A feature of the new plant is the mine vault of two-foot thick walls and a dynamite proof door, the locking and unlocking of which is controlled by time clocks, electric and radio locking devices.

The capacity of the flotation department will be 300 tons daily when completed, but provisions have been made for increasing the capacity to 600 tons if desired.

Are Cutting Ore Bins.

Workmen are cutting ore bins on the 1,250 foot level of the old Brunswick shaft and at 1,300 foot level in the new Brunswick.

The Brunswick properties and the new mill are all under the control of the Idaho-Maryland Mines, Ltd., of Grass Valley.

EXHIBIT 116

HUGE MARCY AT 1.-M. TURNS ON SCHEDULE

**Seventy - Five Ton Grinding
Unit Revolves Perfectly When
Switch Is Thrown**

Definitely on schedule, an electric switch was thrown and a motor arm was advanced to set the huge 75 ton Marcy mill at the Idaho-Maryland mine in operation for the first time, a few minutes before 11 o'clock yesterday morning.

The huge ball mill, turning on a shaft supported by a sturdy concrete foundation, revolved with the greatest of ease and spelled success for an installation which will become the primary crushing unit of the extensive milling facilities, which the Idaho-Maryland Mine has placed in the past year.

With the mill in operation, adjustments will be quickly made in other connections and the actual introduction of ore is expected at a very early date.

Conveyor belts will carry the ore from the 1000 ton capacity bin, which rises above the primary crushing unit. This bin, buttressed by substantial underpinning has been filled for the last 10 days with Idaho-Maryland ore, awaiting the final word.

The bin will be supplied by trucks which will roll over a strong runway, taking off of the brow of the hill, to the east of the milling plant to the bin hoppers.

Within the primary mill, which has been tied into the building which houses the ball mill and flotation so that all are now as one structure, are a number of concentrating tables. These will be operated simultaneously with the Marcy mill. A seemingly involved system of small flumes will convey the concentrates through the various phases of milling in both departments.

EXHIBIT 117

SINKING BY NEW METHOD UNDER TEST

**Drilling Machine Able to Cut
Five Foot Core From Solid
Rock to Be Installed**

Extensive preparations, strange to gold mining, are now underway near the crest of the north slope of the divide between the Idaho-Maryland and old Brunswick mining properties, a few hundred feet to the west of the old Union Hill road, for the installation for trial purposes of a power boring machine for shaft excavating.

More as a test in hard rock mining country of an earth boring machine which has been used with success in Indiana limestone deposit than for actual utility worth, the Idaho-Maryland Mines Co., Ltd., is installing electric power and preparing the surface for the induction of the machine within a very short time. B. Newsome, mining engineer and developer of the machine, is expected here within a few days with the equipment.

It is reported that the machine will bore a circular hole, about five feet in diameter, to a depth of five, ten or fifteen feet, biting off a core of rock to be removed to the surface and hauled to the waste dump. The process is then repeated.

Should the unit be successful in the operations in solid and broken rock of this territory, the shaft will be sent down to a depth of about 1000 feet, connecting with an east drift of the Idaho-Maryland mine and being of considerable value as an air shaft and an aid to underground circulation. It is possible, too, that the shaft may be developed for introduction of supplies and materials.

Because the boring machine must start in solid rock, workmen have been excavating in the hillside for rock and have sent down a roomy square shaft over 20 feet through red Sierra dirt without encountering basic native rock.

The process is understood to be an extension of the process whereby solid granite columns are created for construction and ornate purposes.

EXHIBIT 118

Good Ore Struck In Brunswick Mine

Discovery of good grade ore in the Brunswick Mine, one of the units of the Idaho Maryland Consolidated Mines, Inc., and completion of the nine months expansion program started last September, are contributing factors to the renewed activity in the Consolidated stock on the San Francisco Curb Exchange during the last few sessions.

Although the company anticipated a possible lengthy development work to locate the deposits in the Brunswick, the above described discovery means immediate milling of ore in the Brunswick mill.

As this mill has been used in the past to work ore hauled from the Idaho Mine, cost of operations naturally will be curtailed by elimination of haulage charges.

EXHIBIT 119

Oiling Operations Will Close Union Hill Road

Supervisor Frank Rowe has announced that oiling operations on the Union Hill or upper Colfax road from the end of East Bennett street to the turn at the O'Keefe ranch, will close that thoroughfare to traffic today. Motorists are advised to use the Colfax highway or the Maryland road. The road may be opened to travel tonight if oiling operations are completed. The second district road equipment has been busy for several days scarifying and grading the thoroughfare, preparatory to the oil coating.

EXHIBIT 120

Idaho Maryland Steel Headframe

Emperor Gold Photo Collection



EXHIBIT 121

NEW BRUNSWICK WILL BE TURNED INTO BIG MINE

Idaho-Maryland Interests Plan For Large Scale Oper- ations

GRASS VALLEY (Nevada Co.), Aug. 6.—Instead of a small sister, the New Brunswick Mine, a comparative new producer, will soon be a twin sister to the more famous and older Idaho-Maryland Mine here.

The new mill and other relative equipment being installed at the Brunswick, a property of the Idaho-Maryland Mine Company, will put the two mines on a similar production basis.

Has Hard Ore.

Although the mills are the same, both 350 ton ball mills, the Idaho-Maryland mill will be able to crush more ore per day. The rock mined at the Idaho-Maryland is not as hard as the ore taken out at the New Brunswick.

The mills are Marcies. The flotation system is used at both mines. Six new flotation units are being installed at the New Brunswick. The Dohr classifier to be used at the Brunswick is similar to the one at the Idaho-Maryland.

Doubles Horsepower.

A new compressor, twice the horsepower of the present compressor, has arrived from Arizona. Under the direction of Army Adams, chief of construction, and Walter Merrigan, boss carpenter, a compressor house is being constructed.

When the installation of the new mill and other equipment at the Brunswick is completed, the mine will rank along with the Idaho-Maryland as one of the most modernly equipped mines in the United States.

EXHIBIT 122

Idaho-Maryland Is Sinking Winzes

GRASS VALLEY (Nevada Co.), Jan. 21.—Two winzes are being sunk at the Idaho-Maryland Mine here below the 2,000-foot level.

Harold (Tiny) Lynn, superintendent, says the sinking is being done for exploration purposes. The depth the winzes will be sent down is undetermined.

All three mills of the Idaho-Maryland Mines Corporation here are running to near capacity, 860 tons per day. This includes 400 tons per day at the Brunswick Mill and the custom mill work at the Idaho-Maryland old mill, which handles the ore from the Bullion Mine and others.

EXHIBIT 123

Big Idaho-Maryland Plans Cyanide Plant

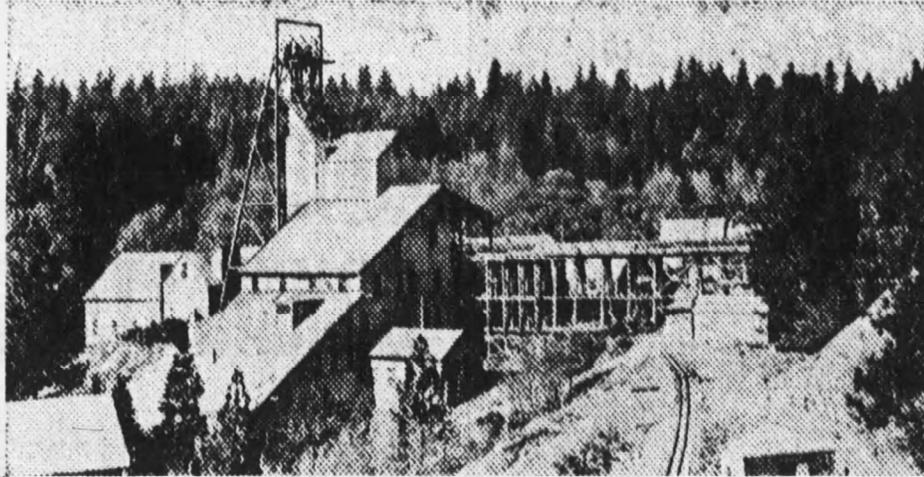
The Idaho-Maryland Mine at Grass Valley contemplates erection of a 350-ton cyanide plant for treatment of tailings. It is unofficially said work will begin soon.

The Idaho-Maryland Mine Corporation's ore mills are running to capacity.

Six hundred tons of ore a day is mined at the New Brunswick, with about 150 tons being trucked daily to the Idaho-Maryland mill for treatment.

EXHIBIT 124

LARGE PRODUCER



The Idaho-Maryland mine is one of California's leading gold producers. The Brunswick shaft head frame is pictured here.

Idaho-Maryland Mines Report Shows Huge Output

Net operating profit of Idaho-Maryland Mines Corporation, one of California's leading gold producers, for 1935, before depletion, depreciation and amortization, was \$1,168,228.92, or \$7.343 per ton, compared with \$628,505, or \$7.832 per ton in 1934, according to the annual report by E. L. Oliver, president, and Errol MacBoyle, managing director.

Total gross income from gold sales, custom ore treatment, and non-operating income amounted to \$2,558,243.62, as compared with \$1,513,449.82 in 1934. Total operating expenditures, including development, compensation insurance, taxes, alterations and repairs to plant and equipment and overhead expense, were \$1,390,014.70, or \$8.737 per ton, as compared with \$884,944.49, or \$11.028 in 1934.

During 1935 159,091 tons of ore were produced, as against 80,237 tons in 1934. Of this tonnage, 83,137 tons were extracted through Idaho Maryland shaft, and 75,954 tons through Brunswick shaft. Out of total production, 72,755 tons were derived from development work, 78,697 tons from stoping operations, and 7639 tons from reclaiming old workings. In addition, the company reclaimed old tailings totaling 52,221 tons, and handled 26,206 tons of custom ore, making a grand total

(Continued on Next Page.)

(Continued from preceding page.)

of 237,518 tons treated in the company's metallurgical plants.

During the year 22,571 feet of development work was done, as compared to 12,488 in 1934.

During 1936 it is planned to explore the downward continuation of known Idaho Maryland ore bodies below the 2000-foot level. Development of the many new veins recently opened on various levels of the Brunswick shaft will be continued. In due time the Union Hill veins will be developed from the Brunswick shaft workings, and consideration is being given to sinking the Brunswick shaft to a depth of 4000 feet for the development and efficient extraction of the Brunswick, Union Hill and Idaho Maryland ore bodies.

The company has acquired control on very favorable terms of approximately 3000 acres of contiguous mining claims, both patented and unpatented, near Forbestown, Butte County. Work is being concentrated on the Gold Bank-Golden Queen mines, which were formerly large and profitable producers, and also on the Midas. Veins in this district are sufficiently wide to permit mining at exceptionally low cost. Already sufficient ore has been developed to supply a 300-ton per day mill for over two years; however, developments are reported developing so rapidly and so favorably that the company deems it advisable to withhold definite plans for milling plant temporarily, inasmuch as a much larger mill capacity may be warranted.

EXHIBIT 125

Old Brunswick Mine Permanently Closed

Permanent closing of the old Brunswick mine at Grass Valley, which was reopened two years ago by the Idaho-Maryland Mines corporation, has been announced, the reason given being the new wage scale for miners, now in effect, increasing cost of operation to the extent of some \$50 a day. One hundred men were permanently laid off, and, it is asserted, will not be absorbed in manning other mines. The new wage scale increased pay of miners 50 cents a day.