REPORT

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BY

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The property of the TRA-DOLLAR METAL MINES CO is comprised of twelve patented, lode, quartz mining claims near Montezuma, Colo. They begin at the river on the north side of a high and steep mountain spur and lie in the shape of an arrow up the north slope, over the crest and about half way down on the south slope. The head of the arrow lies about half way up the north slope and covers the junction of several veins of high grade ore.

One of the accompanying diagrams gives an approximate cross section view of the mountain. The other one is an accurate, though reduced, copy of the records in the U. S. Patent Office, Denver. The surveys for the Patent Office of both the surface lines and the tunnels were made by the County Surveyor of Summit County, Breckinridge, Colo. His survey records are on file in his office.

At least three separate and parallel veins extend north and south through the intersection of veins referred to above and through the full 6,000 foot length of the north and south claims. These veins have been opened up in numerous places along their strike by tunnels and some hundreds of thousands of ore shipped from four of them. Each of these tunnels has ore in its top, bottom and face.

Since these veins of ore show up at the base of the mountain on both its north and south sides, at different elevations along both the north and south slopes as well as at the very crest of the mountain it is very evident that they are true veins and have been forced up from a great depth in the earth and that, if it were possible to remove the end of the mountain leaving the side of this vein system exposed to view a solid sheet of ore extending from side to side and top to bottom of this large mountain would be seen.

The amount of ore in this great vein system is beyond calculation. A cross section of this mountain on the claims belonging to the TRA-DOLLAR METAL MINES CO contains approximately seven million square feet. If the ore only averaged one foot thick throughout this crosssection more than a million tons of it would be in place. But wherever the veins have been opened up by mining tunnels the ore has been found to be not only one foot but up to several feet in thickness in each of the parallel veins. Therefore it would seem that undoubtedly there are many millions of tons of ore in this main vein system besides huge amounts in other vein systems on the claims controlled by this company.

The vein of the tunnel marked "A" in both diagrams, which tunnel enters the mountain from its south slope about 150 feet below its crest, has a core of solid lead-silver-gold ore ranging up to 42 inches thick. This solid ore assays 79.3% lead, 70 ounces silver and $2.00 gold, making a total assay value of about $80.00 per ton on present metal prices.

Tunnel "B" is 65 feet deep. The solid streak in it ranges from 20 to 35 inches thickness with several feet of a good grade milling ore on the side. This ore like that in tunnel "A" is lead-silver-gold. The shipments from it averaged 73% lead, 97 ounces silver and $4.60 gold, making a total value of about $85.00 per ton on present metal prices. This high grade lead-silver-gold ore is shipped as crude ore without any previous treatment to the smelter at Leadville. It can be mined, milled and smelted for $20.00 per ton or less. The smelter pays for the ore just as soon as they assay it.

Tunnel "C" runs in right by the side of tunnel "B" and parallel to it. Forty-five feet separates them. The solid streak of ore in this tunnel ranges up to about 3 feet. The gold value is much higher being $12.80 but the lead and silver values are lower. It also contains zinc. The total value is about $65.00 per ton.

The supplies for these three tunnels had to carried up the mountain by pack train and the ore carried down in the same manner. When these claims were all assembled into one property and the Daisy G. Pooley claim at the base of the mountain bought mining at these upper tunnels was stopped and tunnels "D" and "E" started at the base of the mountain. The aim was to cut these veins on a level with the base of the mountain and mine them out
by overhead stope mining, which is a very cheap system of mining and can be done for a dollar a ton or less. These tunnels will cut 1,000 to 1,200 feet below the floors of tunnels "B" and "C" and 2,100 feet below tunnel "A".

When tunnel "D" was started, it was headed for a point directly under tunnel "B" but when it had been driven to a depth of 200 feet, a vein of lead-silver-gold-zinc ore was found bearing slightly to the right. This vein was followed for more than 800 feet, and considerable ore was mined from these two tunnels through overhead stopes and thousands of dollars in profits was realized by the lessees. There are large quantities of ore, both high grade and lower grade, exposed to view in these two tunnels, but as it contains zinc, it needs to be milled and the zinc extracted before shipping. The zinc concentrates will then be shipped to a zinc smelter and the gold, silver, lead concentrates to the lead smelter. This tunnel is in fine shape. Tracks, ore dumps and bins are all in fine repair and all under cover. A large building 40x60 feet is located at its portal with cook shack and bunk houses have been built in connection with it so that the men employed can enter the tunnel from it.

This "D" tunnel runs until its face is almost opposite the portals of tunnels "B" and "C" and about 1,000 feet below. The first object of the present company is to drive a short cross cut tunnel from the face of tunnel "D" to cut the vein in tunnel "B". This will require about 50 feet of new tunneling. This crosscut will also reach the intersection of veins in arrowhead.

Tunnel "E" was started at the west end of the mountain spur on the main road from Montezuma to the shipping point. It is a 9x9 foot tunnel large enough for double tracks and is equipped with a 20-inch galvanized iron air pipe and electric wires. It is 3,250 feet deep and reaches a point, according to the engineers' survey, only a couple of hundred feet from where it may be expected to cut the vein worked in tunnel "A" 2,100 feet above at the crest. This tunnel cost more than a million dollars to drive. Its walls are in perfect shape for the whole distance. It cuts several veins of good grade milling ore from which a considerable tonnage of ore was milled and shipped. A comparison of the value of the ore on this property with the general run of ores will be enlightening. In 1913 the total tonnage of ore smelted in Colorado was nearly 900,000 tons of which 30% were concentrates and 70% crude ores. The average value was $40.13 per ton. In 1928 with nearly 200,000 tons smelted the average value was $52.00 per ton. The Homestake mine in South Dakota is paying more than a million dollars a year in dividends on $6.00 per ton ore brought from a depth of 2,000 feet in the earth. The Rand in South Africa has paid more than four billions of dollars in dividends to date on ore averaging about $4.00 per ton. This district is now bringing ore from a depth of 7,000 feet and paying larger dividends than ever.

This comparison shows that the value per ton of the ore controlled by this company is much greater than the average for the world. That fact coupled with its immense amount of ore will make this one of the world's greatest mines.

A large 150-ton mill stands at the portal of tunnel "E". It was fully equipped. The building is in excellent condition but some of the equipment has been removed. Only a few thousand dollars will be required to rehabilitate it. This money will be obtained from the sale of ore from "D" and "E".

A bond and lease has been secured from the present owner of this valuable property. A very low purchasing price has been named in the bond and lease with ample time given to pay for the property out of the receipts obtained from the mining and selling of the ore. The rate of payment is one-half the NET profits from the operation of the mine.

A large new Ingersol-Rand compressor run less than a month is in place at the portal of tunnel "E". A large supply of air drills and other tools are on hand. A bountiful supply of timber for all purposes covers part of the claims. There are many other improvements including an 8-room dwelling in Montezuma, a reservoir on Snake river with a pipe line running to the mill.
TUNNELS "X"  
These short tunnels all show the same high grade lead-silver-gold ore. 80% lead, 70 oz silver and up to $5.20 gold.

Approximate cross-section of property belonging to TRA-DOLLAR METAL MINES CO

TUNNEL "A"  
The Top tunnel $67,000 taken from it, lead, silver, gold ore.

TUNNEL "B"  
This 650' tunnel has a solid streak of lead-silver-gold ore from 20 to 35 inches thick with several feet of high grade mill ore. Shipments from this tunnel averaged 73% lead, 97 oz silver and $4.50 gold.

TUNNEL "C"  
Thousands of dollars have been taken from this 400' tunnel. The ore contains lead, silver, gold and zinc. Assay shows $12.80 gold.

TUNNEL "D"  
This 1500' tunnel follows in two parallel veins of lead-silver-gold-zinc ore. Large quantities of both shipping and mill ores have been taken from them.
This map is an accurate, though reduced, copy taken from the records of the U.S. Patent Office, Denver, and the County Surveyor's Office, Breckenridge, Colo.