MME Form 9
Rev. Nov. 65

UNITED STATES
DEPARTMENT OF THE INTERIOR
Geological Survey

OFFICIAL DOCKET FILE

Contract No. 2280 Docket No. 6730

Application
- [ ] Denied
- [ ] Withdrawn

Contract
- [ ] Terminated - Not Certified
- [ ] Terminated - Certified
- [ ] Cancelled
- [ ] Royalty Agreement

The records contained in this file are marked (x) and arranged in this order:

Folder No. 1:

Left Side

- [ ] Royalty Audits
- [ ] Certification of Discovery
- [x] Closing Letter
- [x] Cost Audits 2/71
- [ ] Termination Notice or Agreement
- [ ] Recision Notice
- [ ] Assignment of Contract
- [ ] Contract Amendments
- [x] Contract with all exhibits and annexes 5/8/69
- [x] Owner's Consent to Lien and Subordination Agreement
- [x] Application and Attachments 5/24/68

Right Side

- [ ] Project Summary (final)
- [ ] Work Completed Analysis (final)
- All other material filed in chronological order including the following reports if checked:
- [ ] Field Team Semiannual Report for Certified Project
- [x] Final Field Team Report (Tab)
- [x] Operator's Final Report (Tab) 4/28/70
- [ ] Interim Field Team Reports
- [ ] Operator's monthly reports and all attachments
- [x] On-site Exam. Report (Tab) 12/68
- [ ] Settlement Sheets
- [ ] Drill Logs

Additional Folders:

Left Side

Folders No._____: Reports
- [ ] Analysis of Semiannual Inspection Reports
- [ ] Project Summary (Interim) by MME Engineers

Right Side

- [ ] Field Team Semiannual Report for Certified Project
- [ ] Field Team Interim Reports
- [ ] Operator's Monthly Reports with Transmittal, Narrative and Maps

Folders No._____: Maps (Use pocket folder or envelope)

Folders No._____: Settlement Sheets

Folders No._____: Drill Logs

Folders No._____: Royalty Material

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MME Form 7
(2/63)

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Date	Surname	
3/15/71	Emerick	
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		130
		220

MAR 19 1971

Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Gentlemen:

Reference is made to your completed exploration contract with the Government.

We sincerely regret that the work performed did not result in a certification of possible production under the provisions of the contract. In the absence of such certification, the Government retains no claim or lien against the property subject to the contract or any future production therefrom. We, therefore, are closing our books and records on this contract. Your attention, however, is called to the provisions of the contract which require the Operator to keep and preserve certain records for the periods indicated.

We appreciate your interest and participation in the OME exploration program.

Sincerely yours,

William L. Emerick

for Harold Kirkemo
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Mineral Resources File
OME Docket
Branch of Budget & Finance
OME Region III
Mr. Emerick
130

BSLong/1 3/15/71

IC-DC-OME-19-71
Government's copy

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INITIALS	CODE
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UNITED STATES
DEPARTMENT OF THE INTERIOR

Office of Survey and Review

Audit Operations

Report of Review-Contract 2280
Docket No. OME-6730
Col-Oro Corporation (Operator)
Park County, Colorado

Washington, D.C.
February 1971

United States Department of the Interior

OFFICE OF THE SECRETARY
WASHINGTON, D.C. 20240

OFFICE OF SURVEY AND REVIEW
Audit Operations, Region I
801 19th Street, N.W., Room 813
Washington, D.C. 20240

FEB 9 1971

Memorandum

To: Director, Geological Survey

From: Regional Director, Region I
Audit Operations, Office of Survey and Review

Subject: Review of Contract 2280
Docket No. OME-6730
Col-Oro Corporation (Operator)
Park County, Colorado

As requested by the Chief, Office of Minerals Exploration, we made a cost review of Contract 2280. The results of our review are shown in the attached report.

C. W. Bauer

Attachment

A final review has been made of the contract files of the Office of Minerals Exploration (OME) pertaining to the mineral exploration Contract 2280 with Col-Oro Corporation (Operator), and the related disbursement records were examined in the Branch of Budget and Finance, Administrative Division, Geological Survey. The review was made during February 1971 at Washington, D.C.

The contract was awarded on May 8, 1969, for $44,800, the total estimated cost of the project, with OME participation on a 75-percent basis or not in excess of $33,600.

Work on the contract was to begin on or before June 1, 1969, and was to be completed 6 months from the date of the contract award or by November 8, 1969.

Amendment No. 1 extended the contract period ten months to September 8, 1970, and the period for payment of royalties to eleven years.

The purpose of the contract was to explore by crosscutting, drifting, and diamond drilling from prepared underground drill stations for gold-and silver-bearing ore bodies in and along the southerly extension of the Pyrite vein in sedimentary rocks of Cambrian and Ordovician Age on the Key Test level of the Buckskin Joe Mine.

Repayment of disbursed Federal funds plus simple interest at $8\frac{1}{4}$ percent was to be made on the basis of established royalties on all minerals and metals produced from the land during the exploration operations and for a period of eleven years from the date of contract should a Certification of Possible Production be issued by OME, or until the net amount contributed by the Government is fully repaid with interest, whichever occurs first.

A request for additional exploration funds by the Operator was denied on December 4, 1970. No certification of discovery was issued.

The units of work authorized and paid under Contract 2280 are summarized on Exhibit I. We believe that the claimed and accepted cost of $44,183 and the OME participation on a 75-percent basis of $33,137 were proper under the terms of the contract.

C. D. Baer

Regional Director

EXHIBIT I

SUMMARY OF CONTRACT ITEMS, ACCEPTED COSTS AND UNEXPENDED BALANCES

Contract Period May 8, 1969, through September 8, 1970

Fixed Unit Cost Items	Authorized Amounts	Accepted Costs	Unexpended Balances
Crosscutting and drifting including timbering	$34,450.00	$33,125.00	$1,325.00
Preparation of one underground drill station	1,025.00	1,025.00	
Diamond drilling	4,590.00	5,998.00	(1,408.00)
Supervisor	1,200.00	1,200.00	
Outside consultant	1,350.00	1,350.00	
Per diem and transportation, outside consultant	468.00	468.00	
Sample bags	10.00	5.00	5.00
Office and accounting expenses	450.00	450.00	
Cardboard core boxes	50.00	55.00	(5.00)
Payroll taxes, FICA	157.00	157.00	
Assaying	1,050.00	350.00	700.00
Total Cost	$44,800.00	$44,183.00	$ 617.00
Government participation at 75%	$33,600.00	$33,137.00 1/	$ 463.00

1/ Reimbursement claimed and paid.

Government Copy

OME Region III
RECEIVED
DEC 8 - 1969
Denver, Colorado

EXPLORATION CONTRACT
COL-ORO CORPORATION
OME-6730

Amendment No. 1

It is agreed this 5th day of December, 1969, between the United States of America, acting through the Department of the Interior, U. S. Geological Survey, hereinafter called the "Government," and Col-Oro Corporation, hereinafter called the "Operator," that Exploration Contract 2280 (OME-6730), dated May 8, 1969, is amended, effective November 7, 1969, as follows:

1. The time fixed by Article 1 of the contract for completion of the work is extended from six (6) to sixteen (16) months from the date of the contract, or until September 8, 1970.

2. The maximum period of royalty payments and for the lien to secure payments thereof provided by Article 6 of the contract is extended from ten (10) to eleven (11) years from the date of the contract.

This amendment shall not be construed to increase the estimated total cost of the contract, the aggregate amount which the Government may be required to contribute, the amount of any item designated as maximum, nor the fixed unit cost of any item of work.

Executed in quadruplicate the day and year first above written.

THE UNITED STATES OF AMERICA

By Harold Kirkemo
Chief, Office of Minerals Exploration
U. S. Geological Survey

COL-ORO CORPORATION

By [illegible]

Title President

App'd. Sol. Off.
E. Peterson
Kirkemo
Kielgaard

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
11/25/69	Kishamo	~~120~~
		120
		220
		120M

November 25, 1969

Memorandum

To: The File

From: Edward C. Peterson
Office of Minerals Exploration

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Justification for Amendment No. 1

The Operator has requested an extension of time to complete the exploration work. The project was not completed by the contract expiration date because of delays incurred due to changes in the proposed program, illness to workers, and the early onset of severe winter weather in the project area.

Inasmuch as the delays were unavoidable and in view of the favorable ore showings found to date, I concur with the Field Officer's recommendation to extend the contract an additional ten months. This will allow the Operator ample time to complete the work should further delays occur during the winter months.

Edward C. Peterson

Edward C. Peterson

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
Mr. Peterson

ECPeterson/bsl 11/25/69

Government's copy

OME Region III
RECEIVED
MAY 12 1969
Denver, Colorado

MME Form 51
July 1965

UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
U. S. Geological Survey

EXPLORATION CONTRACT
(Short Form)

Docket	Commodity	Contract No.	County	State
OME -6730	Silver-Gold	228C	Park	Colorado

It is agreed MAY 8 1969 (Date), between the United States of America, acting through the Department of the Interior, U. S. Geological Survey, hereinafter called the "Government," and

Col-Oro Corporation, a Colorado corporation

,

whose mailing address is P. O. Box 1689, Aspen, Colorado 81611, hereinafter called the "Operator," as follows:

ARTICLE I. Authority and scope.--(a) This contract, entered into under the authority of Public Law 701, 85th Cong., 2d sess. (72 Stat. 700; 30 U.S.C. § 641 - 646), consists of this form, the attached Annex I (land description), Exhibit A (work and costs), and the maps and documents listed. The work is a search for new or unexplored deposits of the commodity designated above. The Operator shall begin the work on or before June 1, 1969 (Date), and, subject to the provisions of Article 7 and Exhibit A, shall complete the work within 6 months from the date of the contract.

(b) The description of the work and the fixed cost for each unit of work to be performed (per foot of drilling, per foot of drifting, per hour of operations, etc.) are hereby agreed upon as specified in Exhibit A. The estimated total cost of the work is $44,800.00. The Government will contribute ~~50~~ 75 percent of the total fixed unit costs of the work performed, not in excess of $33,600.00 in accordance with the provisions of Articles 4 and 5.

(c) Interest computation.--Simple interest at the rate of 8 - 1/4 percent shall accrue from the dates Federal funds are made available until the period specified for payment of royalty expires, or until the amount of Federal funds contributed is fully repaid with interest.

(d) The Operator shall not transfer or assign this contract or any right or obligation thereunder without the written consent of the Government.

ARTICLE 2. Operator's rights in land.--(a)The Operator represents and undertakes that Annex I correctly describes the land which is the subject of this contract and the nature of the Operator's right of property and possession therein (whether as owner, lessee, or otherwise), and that such right, title, or interest is subject only to the following claims, liens, or encumbrances:

SEE ANNEX I

(b) The Subordination Agreement of the holder of any claim, lien, or encumbrance listed above and (if the Operator does not hold the legal title) the Lien Agreement of any holder of the legal title of the land (lessor, seller, optionor, etc.) are attached as follows:

SEE ANNEX I

(c) The Operator shall preserve and maintain his right, title, or interest in the land and his right to the possession thereof for the purposes of this contract, and shall devote the land and all existing improvements, facilities, buildings, installations, and appurtenances to the purposes of this contract. The Operator shall neither transfer, convey, nor surrender the land nor any right, title, or interest therein, nor permit nor suffer any claim, lien, or encumbrance thereon, without expressly referring to and providing in the instrument of conveyance, lien, or encumbrance for the preservation of the Government's right to a royalty on production and liens for the payment thereof. Two true copies of such instrument shall be furnished to the Government. If the Government's rights to royalty as provided in Article 6 have been terminated, the provisions of this paragraph (c) shall become inapplicable.

ARTICLE 3. Performance of the work.--(a) Operator's responsibility.--The work shall be performed diligently, efficiently, in a workmanlike manner in accordance with good mining standards, and in compliance with State laws governing health, safety, and liability insurance covering employment. The Operator shall provide suitable and adequate equipment, facilities, materials, supplies, and labor to complete the work as specified in Article 1(a).

(b) Government may inspect.--The Operator shall consult with and inform the Government on all phases of the work as it progresses. The Government may enter at all reasonable times to inspect the work under the contract and production operations during the period that royalty is payable to the Government. The Operator shall provide the Government with all reasonable means of access for such inspections.

ARTICLE 4. Contribution by the Government.--The Government will make its contribution on the basis of the monthly vouchers referred to in Article 5(b), but all payments by the Government are provisional only, subject to audit. Until the account between the Operator and the Government is finally audited and settled and the Operator's final report has been received, the Government may withhold such sums as are necessary to protect its interests. To the extent that amounts in excess of fixed unit costs or in excess of the estimated total cost may be necessary for the performance of the work, the Operator shall incur and pay such amounts for his own account without contribution by the Government. The Government will not contribute to the cost of any work performed prior to the date of this contract. The Government may make payments for the account of the Operator directly to independent contractors and suppliers rather than to the Operator.

ARTICLE 5. Reports, accounts, audits.--(a) Operator's records.--The Operator shall keep suitable records and accounts of the units of work performed and of any production in which the Government may have an interest; and shall preserve those with respect to work performed for at least three years after final payment by the Government, and those with respect to production for at least three years after any obligation to pay royalties to the Government has terminated. The Government may inspect and audit said records and accounts at any time, either by itself or by a certified public accountant. The Comptroller General of the United States or his representative, until the expiration of said three-year periods, shall have access to and the right to examine all pertinent books, documents, papers, and records of the Operator.

(b) Monthly reports.--The Operator shall provide the Government with four copies of monthly reports in three sections as follows:

(1) Operator's Monthly Voucher claiming costs for work performed;

(2) Operator's Progress Report showing the number of units of the various types of work performed; and

(3) a narrative report of the work performed during the reporting period, including adequate engineering-geological maps or sketches, drill hole logs and locations, and assay reports on samples taken concurrently with advance in mineralized ground.

(Forms for reporting under (1) and (2) above will be provided by the Government.)

(c) Final report.--Upon completion of the work or termination of the Government's obligation to contribute to costs, the Operator shall furnish the Government with three copies of a final report (in addition to the final monthly report). This final report shall include a geological and engineering evaluation of the results of the work performed under the contract with an estimate of the ore reserves resulting from such work, complete assay data, adequate geological and engineering maps or sketches, and a summary of the work performed and the unit costs thereof.

(d) Report of sales.--The Operator shall provide the Government with suitable accounting and documentary evidence covering all production to which the Government's royalty relates, such as two copies of smelter or concentrator settlement sheets and certified accounts of production and sale or other disposition of production.

(e) Compliance with requirements.--If the Government determines that any of the Operator's reports, records, or accounts are insufficient or incomplete, or if the Operator fails to make them, the Government may procure the preparation or completion of same with suitable attachments as an expense of the work to which the Operator shall contribute. The Government may withhold approval and payment of any vouchers relating to insufficient or incomplete reports, records, or accounts.

ARTICLE 6. Repayment by Operator.--(a) Certification.--If the Government considers that mineral or metal production from the land covered by the contract may be possible as a result of the exploration work, it shall so certify in writing to the Operator at any time not later than six months after a sufficient final report and final accounting (see Article 5) have been furnished.

(b) Royalty on production.--The Operator, whether or not the producer (for example, if the Operator either transfers or does not retain his interest in the land), shall pay to the Government a royalty on all minerals and metals mined or produced from the land as follows:

(1) irrespective of any certification of possible production--from the date of the contract until the lapse of the time within which the Government may issue such certification or until the total net amount contributed by the Government is fully repaid with interest, whichever occurs first; or

(2) if the Government issues a certification of possible production--for a period of ten years from the date of the contract or until the total net amount contributed by the Government is fully repaid with interest, whichever occurs first.

(c) Payment of royalty.--(1) The Government's royalty shall be five percent of the gross proceeds (including any bonuses, premiums, allowances, or other benefits) from the production sold, in the form sold (ore, concentrate, metal, or equivalent), at the point of delivery (the f.o.b. point); except, that charges of the buyer arising in the regular course of business and shown as deductions on the buyer's settlement sheets (such as treatment processes performed by the buyer, sampling and assaying to determine the value of the production sold, and freight payable by the buyer to a carrier (not the Operator or producer)), shall be allowed as deductions in arriving at the "gross proceeds" as that term is used herein. No costs of the Operator or producer are deductible in arriving at the "gross proceeds" as that term is here used.

The term "treatment processes" means those processes (such as milling, concentrating, smelting, refining, or equivalent, but excluding fabricating or manufacturing) applied to the crude ore or other production after it is extracted from the ground to put it into a commercially marketable form.

(2) The Government's royalty shall be computed and paid currently upon each lot sold, held, or used in integrated operations, as the case may be.

(d) Unsold production.--If any production (ore, concentrate, metal, or equivalent), after the lapse of six months from the date the ore was extracted from the ground, remains neither sold nor used in integrated manufacturing or fabricating operations (for instance if it is stockpiled), the Government, at its option, as long as it so remains, may require the computation and payment of its royalty on the value of such production in the form (ore, concentrate, metal, or equivalent) it is in when the Government elects to require computation and payment. If any production is used in integrated manufacturing or fabricating operations before the Government makes its election, the Government's royalty on such production shall be computed on the value thereof in the form in which and at the time it is so used. "Value" as here used means what is or would be gross income from mining operations for percentage depletion purposes in Federal income tax determination, or the market value, whichever is greater.

(e) Lien for payment.--To secure the payment of royalty (see Article 6(b)), the Operator hereby grants to the Government a lien upon his interest in the land and upon any production of minerals and metals therefrom until the royalty claim is extinguished by lapse of time or is fully paid.

(f) Notice to purchasers.--The Operator or producer shall give notice of the Government's claim for royalty to any purchaser of the production, and shall authorize and direct such purchaser to pay the royalty directly to the Government and to furnish the Government with copies of the settlement sheets. If the records of any production and sales or other disposition of production, whether the production is by the Operator or by others, are not made available to the Government, the amount of the royalty may be estimated by the Government, and this estimate shall be final and binding upon the Operator or producer.

(g) No obligation to produce.--Nothing in this contract shall be construed as imposing any obligation on the Operator or the Operator's successor in interest to engage in any production operations.

(h) Government not obligated to buy.--Nothing in this contract shall be construed as imposing any obligation on the Government to purchase any minerals and metals mined or produced from the land.

ARTICLE 7. Termination of the Government's Obligations.--(a) If the Government determines that operations at any time have failed to achieve anticipated results and further work is not justified, the Government may give the Operator written notice thereof, and thereupon:

(1) the Government shall be free of all obligation to pay on account of units of work not then performed; and

(2) the Operator shall be free of all obligation to prosecute the work other than such as may be necessary and incidental to final accounting and reporting.

(b) If the Government determines that the Operator is in default under the terms of the contract, the Government may give the Operator written notice of such default with a specification of reasonable time within which the default must be cured; and if the Operator fails to cure such default as required, thereupon:

(1) the Government shall be relieved of all obligation to pay on account of units of work not performed when the notice was given, and

(2) the Operator shall be free of all obligation to prosecute the work other than such as may be necessary and incidental to final accounting and reporting.

The Government may also avail itself of any other remedy the law may provide for breach of contract, including the right to rescind the contract and to demand repayment of all moneys contributed by the Government under the contract.

(c) The giving of any notice by the Government under the provisions of this Article 7 shall not affect the Government's rights as provided for in the contract with respect to royalty and liens to secure the payment thereof, and such rights shall be fully preserved.

(d) The determinations of the Government are subject to appeal under Article 11.

ARTICLE 8. Notices to be given by the Government may be delivered to the Operator or may be sent by certified mail addressed to the Operator at his mailing address stated in this contract. If mailed, notices are deemed to have been delivered five days after the date of mailing.

ARTICLE 9. Officials not to benefit.--No member of or delegate to Congress or resident commissioner shall be admitted to any share or part of this contract or to any benefit that may arise therefrom; but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.

ARTICLE 10. Nondiscrimination in Employment.--The provisions respecting nondiscrimination in employment which are required by section 301 of Executive Order 10925, dated March 6, 1961, as amended and supplemented, are attached hereto as Exhibit B and are hereby incorporated in and made a part of this contract.

ARTICLE 11. Disputes.--Any dispute arising under this contract which is not disposed of by agreement shall be decided by the Director, U. S. Geological Survey, who shall reduce his decision to writing and mail or otherwise furnish a copy thereof to the Operator. The decision of the Director, U S. Geological Survey, shall be final and conclusive unless, within 30 days from the date of receipt of such copy, the Operator mails or otherwise furnishes to the Director, U. S. Geological Survey, a written appeal addressed to the Secretary of the Interior. The decision of the Secretary or his duly authorized representative for the determination of such appeals shall be final and conclusive unless determined by a court of competent jurisdiction to have been fraudulent, or capricious or arbitrary, or so grossly erroneous as necessarily to imply bad faith, or not supported by substantial evidence.

The term "Director, U. S. Geological Survey," as used herein includes his duly authorized representative.

ARTICLE 12. Work Hours Act of 1962 - Overtime Compensation.--This contract, to the extent that it is of a character specified in the Work Hours Act of 1962 (Public Law 87-581, 76 Stat. 357-360) and is not covered by the Walsh-Healey Public Contracts Act (41 U.S.C. 35-45), is subject to the following provisions and to all other provisions and exceptions of said Work Hours Act of 1962.

(a) Overtime requirements.--No Operator or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any laborer or mechanic to be employed on such work in excess of eight hours in any calendar day or in excess of forty hours in any workweek unless such laborer or mechanic receives compensation at a rate of not less than one and one-half times his basic rate of pay for all hours worked in excess of eight hours in any such calendar day or in excess of forty hours in any such workweek, as the case may be.

(b) Violations; liability for unpaid wages; liquidated damages.--In the event of any violation of the clause set forth in subparagraph (a) of this paragraph, the Operator and any subcontractor responsible therefor shall be liable to any affected employee for his unpaid wages. In addition, such Operator and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed, with respect to each individual laborer or mechanic employed in violation of the clause set forth in subparagraph (a) of this paragraph, in the sum of $10 for each calendar day on which such employee was required or permitted to work in excess of eight hours or in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in subparagraph (a) of this paragraph.

(c) Withholding for unpaid wages and liquidated damages.--The U. S. Geological Survey may withhold or cause to be withheld, from any moneys payable on account of work performed by the Operator or subcontractor, such sums as may administratively be determined to be necessary to satisfy any liabilities of such Operator or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in subparagraph (b) of this paragraph.

ARTICLE 13. Copeland (Anti-Kickback) Act--Nonrebate of wages.--The regulations of the Secretary of Labor applicable to contractors and subcontractors (29 CFR, Part 3), made pursuant to the Copeland Act, as amended (40 U. S. C. 276c) and to aid in the enforcement of the Anti-Kickback Act (18 U. S. C. 874) are made a part of this contract by reference. The Operator will comply with these regulations and any amendments or modifications thereof and will be responsible for the submission of affidavits required of independent contractors thereunder. The foregoing shall apply except as the Secretary of Labor may specifically provide for reasonable limitations, variations, tolerances, and exemptions.

ARTICLE 14. Changes and added provisions.--

Executed in quintuplicate the day and year first above written.

COL-ORO CORPORATION
(Operator)

By

Title President

THE UNITED STATES OF AMERICA

By
Acting Director, U. S. Geological Survey

Long
App'd. Sol. Off.
E. Peterson
Skiheno
Kilogaard
Olson

I, _____ (Name), certify that I am the _____ secretary of the corporation named as Operator herein; that _____ (Name), who signed this contract on behalf of the Operator, was then _____ (Title) of said corporation; that said contract was duly signed for and in behalf of said corporation by authority of its governing body, and is within the scope of its corporate powers.

[CORPORATE SEAL]

EXPLORATION CONTRACT
COL-ORO CORPORATION
OME-6730

ANNEX I

The land including all rights pertaining thereto, referred to in Article 2 of the contract, consists of ten (10) patented claims and one unpatented lode mining claim in secs. 3 and 10, T. 9S., R. 78 W., Sixth Principal Meridian, Alma mining district, Park County, Colorado. It is shown on Figure 1 entitled, "Property map and proposed exploration, Buckskin Joe mine, Park County, Colorado," attached and made part hereof.

The patented claims are recorded in the Park County Recorder's Office at Fairplay, Colorado, as follows:

Name	Survey No.
Denver	5844
France	5775
Gold Ridge	20679
Mascotte	5775
Monitor	5775
Phillips	154
Phillips	234
Phillips	2259A
Saint Louis	6619
Third Street	6620

The unpatented claim is recorded in the Park County Recorder's Office at Fairplay, Colorado, as follows:

Name	Book	Page
Buckskin Joe	43	211

The Operator is in possession of the claims under the terms of an Assignment of Option to Purchase executed July 1, 1968, by H. Bruce Markham, optioneee of an Option to Purchase dated March 28, 1968, from

Charles W. Jordan, Gertrude B. Jordan, and Jean Harvey Griswold, the owners.

A lien and Subordination Agreements executed April 3, 1969, by the owners is attached and made a part hereof.

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090 – 2280
Contract Date MAY 8 1969

LIEN AND SUBORDINATION AGREEMENTS[1]

To the United States of America:

That certain land in the County of PARK, State of COLORADO 6620 described as follows:[2] Denver, M.S. 5844; France, M.S. 5775; Monitor 5775; Third Street Gold Ridge, M.S. 20679; Mascotte, M.S. 5775; Phillips, M.S. 154 Phillips, M.S. 234; Phillips, M.S. 2259A; Saint Louis, M.S. 6619, Buckskin Joe (unpatented) in Sections 3, 10 of T. 9S., R78W., 6th P.M.

hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and

Col-Oro Corporation, A Colorado Corporation [3]

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same.[4]

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

3. Represents and undertakes that there is no claim, lien, or encumbrance upon the undersigned's right, title, claim, or interest in or against the land other than the following: (If "none" insert the word "none". Do not leave blank.)

None, except the Offer to Purchase dated March 28, 1968, by and between Charles W. Jordan, Gertrude B. Jordan and Jean Harvey Griswold, optionors, and H. Bruce Markham, optionee (Exhibit B in the OME application dated May 1, 1968)

1/ Production from the land is not required, and in the absence of production there is no obligation to pay royalty to the Government.

2/ Either (a) insert the legal description of the land, or (b) strike out the words "as follows" and insert "in a lease /or contract, deed, or other document/ dated _____, and recorded in Book_____, Page____, official records of said county". If (b) is used, the book and page of recordation must be inserted above. If the space provided is insufficient, use an Annex and refer to the Annex in the space.

3/ Insert name exactly as it appears in the Application MME Form 40.

4/ Subparagraph 1(a) does not apply to the holder of a claim, lien, or encumbrance.

4. Undertakes and agrees (a) neither to commit any act nor assert any claim in conflict with the provisions of this Agreement; and (b) to give advance notice of the Government's rights under this agreement to any subsequent transferee, mortgagee, encumbrancer, or lessee of any of the undersigned's right, title, claim, or interest in or against the land or any production therefrom, furnishing the Government with two true copies of such notice; and

5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 3rd day of April, 1969.

Charles W. Jordan (Seal) Charles W. Jordan	1305 Frank Street (Street) Salida, Colorado (City & State)	
Gertrude B. Jordan (Seal) Gertrude B. Jordan	1305 Frank Street (Street) Salida, Colorado (City & State)	
Jean Harvey Griswold (Seal) Jean Harvey Griswold	Twin Lakes, Colorado (Street) Box 31 (City & State)	
	Wheatridge, Colo. 80033 (Street) (City & State)	
(Seal)	(Street) (City & State)	
(Seal)	(Street) (City & State)	
(Seal)	(Street) (City & State)	

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

_____ (Corporate Seal)

EXPLORATION CONTRACT
COL-ORO CORPORATION
OME-6730

EXHIBIT A

The purpose of this project is to explore by crosscutting, drifting, and diamond drilling from a prepared underground drill station for gold and silver-bearing ore bodies in and along the southerly extension of the Pyrite vein in sedimentary rocks of Cambrian and Ordovician age on the Key Test level (10,870' elevation) of the Buckskin Joe mine.

General Provisions

No drilling or underground work shall be performed within 100 feet of the outer boundaries of the claim group outlined on Figure 1.

All drifts and crosscuts shall be not less than 5 by 7 feet in cross section and shall be timbered as necessary using standard 8- by 8-inch drift sets or equivalent round timber.

Mine rails shall be not less than 16-pound size, air lines not less than 2-inch diameter, water lines not less than 3/4-inch diameter, and vent lines not less than 10-inch diameter.

All significantly mineralized areas traversed by the underground workings shall be sampled. A representative bulk sample shall be collected from each round broken in mineralized rock. Channel samples shall be cut normal to the trends of the deposit at intervals of not more than 5 feet.

All drill holes shall be completed not less than standard AX core size.

Diamond drill core shall be stored in boxes identified by hole number with markers in the core sections indicating the depths represented.

Facilities shall be provided for recovering drill sludge, and such sludge shall be retained when drilling in signficiantly mineralized rock.

All drill core shall be logged and significantly mineralized core shall be split and one split assayed. Whenever core recovery is less than 60 percent, a split of the corresponding retained sludge

shall be assayed separately. The remaining core shall be stored in proper sequence with the unsampled core, and the remaining sludge shall be stored in suitable containers properly identified as to hole number and depth.

All splits of samples for assay, from whatever source, shall be analyzed for gold and silver, and at the discretion of the Operator, for copper, lead and zinc.

True copies of assay certificates, copies of drill logs, and maps or sketches showing the work completed during the reporting period, the location and width of all samples taken, and the geological formations and structures traversed by the drill holes and workings shall be furnished monthly to the Government.

Stored samples shall be made available for Government inspection and possible use, and may be disposed of with prior Government approval.

The Operator shall provide such supervision, labor, and technical services as may be required to perform the work in a satisfactory manner.

The location, direction, and extent of each work item shall be subject to Government approval.

The Government will not contribute to the costs of incomplete drill holes.

Description of the Work

The work shall consist of crosscutting from the southwest end of the Baxter drift in a northwesterly direction through the Pyrite vein, drifting northeasterly and southwesterly on the vein, preparing a drill station and core drilling 4-holes from the station. The approximate location of the proposed work is shown on Figure 1.

It is estimated that 650 feet of crosscutting and drifting, and 450 feet of core drilling will be required to complete the project.

The hole number, approximate bearing, inclination, length, and target of each hole are as follows:

Hole No.	Bearing	Inclination	Total Length Feet	Target
1	East	-55°	125	Pyrite vein intersection with Orphan Boy sill
2	East	+40°	100	Vertical extension of mineralization of Pyrite vein
3	S45°E	-60°	125	Pyrite vein intersection with Orphan Boy sill
4	S45°E	+45°	100	Vertical extension of mineralization of Pyrite vein

Estimated Costs of the Project 1/

Fixed Unit Costs

Crosscutting and drifting, including timbering 650 feet @ $53.00/foot	$34,450.00
Preparation of one underground drill station2/	1,025.00
Diamond drilling, 3/ 300 450 feet @ $10.20/foot	4,590.00
1-Supervisor 6 months @ $200.00/month	1,200.00
1-Outside consultant (3 days/month) 18 days @ $75.00/day	1,350.00
Per diem, outside consultant, 18 days @ $16.00/day	288.00
Transportation for consultant, 1,500 miles @ $0.12/mile	180.00
Sample bags, 100 @ $0.10 /each	10.00

Office and accounting expenses, 6 months @ $75.00/month	$ 450.00
Cardboard core boxes, 50 @ $1.00/each	50.00
Payroll taxes, FICA, etc.	157.00
Assaying, 150 samples	1,050.00
Gold and silver combined @ $2.50 sample Copper @ $1.50/sample Lead @ $1.50/sample Zinc @ $1.50/sample	
Total Estimated Cost of Project	$44,800.00
Government Participation @ 75%	$33,600.00

1/ The Government retains no equity in any of the equipment or materials used.

2/ The unit of work is the completed job.

3/ Includes all costs whatsoever such as cementing and redrilling, drill mud, additives, reaming and casing, mobilization and demobilization, supply and transportation of water for drilling, delays for the convenience of the Operator, etc.

EXHIBIT B

NONDISCRIMINATION IN EMPLOYMENT

(Section 202, Executive Order 11246, September 24, 1965)

"During the performance of this contract, the contractor agrees as follows:

'(1) The contractor will not discriminate against any employee or applicant for employment because of race, creed, color, or national origin. The contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, creed, color, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.

'(2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, creed, color, or national origin.

'(3) The contractor will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under Section 202 of Executive Order No. 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

'(4) The contractor will comply with all provisions of Executive Order No. 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor.

'(5) The contractor will furnish all information and reports required by Executive Order No. 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

'(6) In the event of the contractor's noncompliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be cancelled, terminated, or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order No. 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order No. 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

'(7) The contractor will include the provisions of Paragraphs (1) through (7) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order No. 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as the contracting agency may direct as a means of enforcing such provisions including sanctions for noncompliance: Provided, however, That in the event the contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the contracting agency, the contractor may request the United States to enter into such litigation to protect the interests of the United States.'"

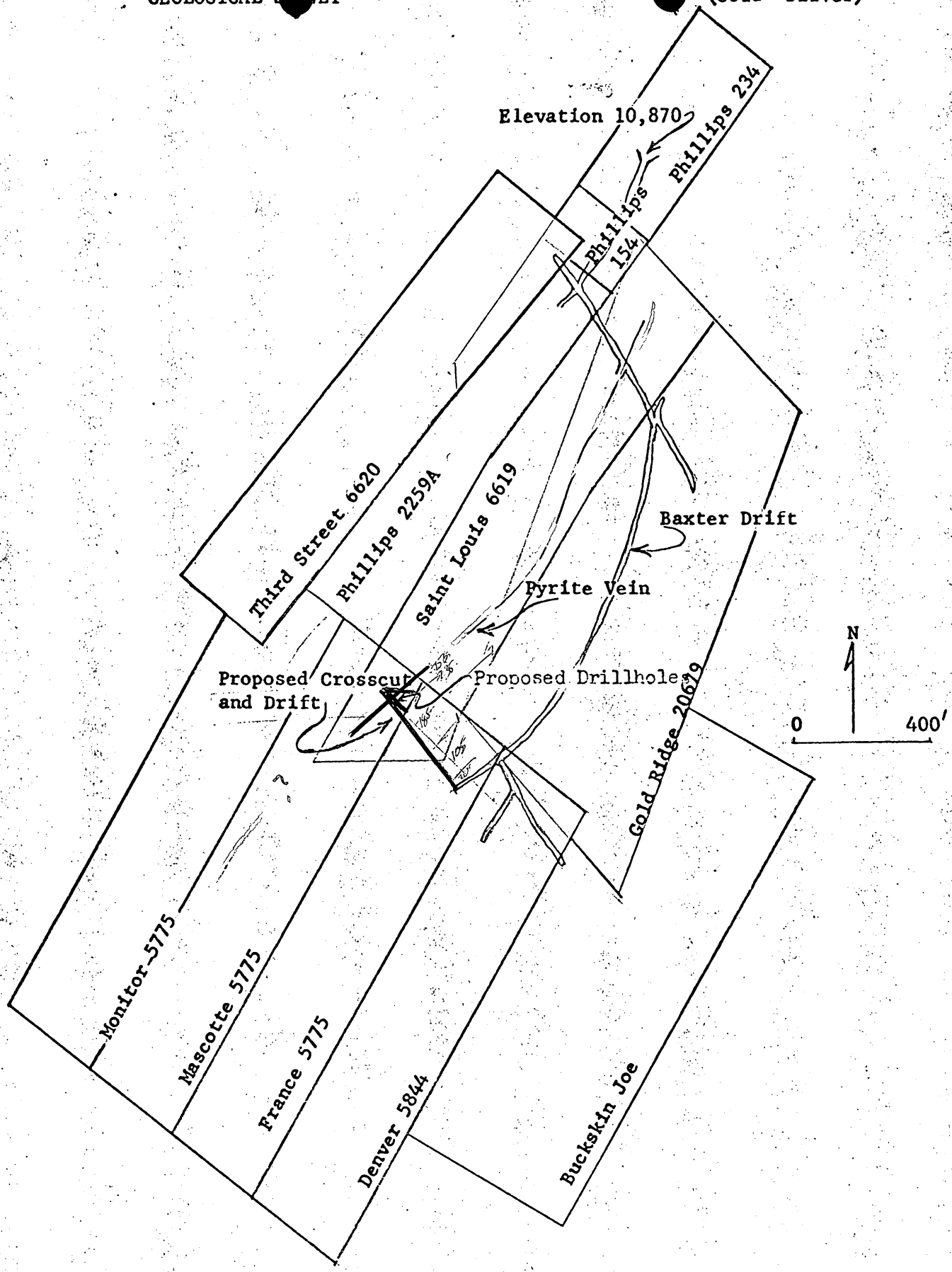

Figure 1. Property map and proposed exploration, Buckskin Joe mine, Park County, Colorado

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 203

May 22, 1968

Memorandum

To: Chief, Office of Minerals Exploration

From: Jacques F. Robertson, Geologist, Region III OME

Subject: Col-Oro Corporation (Gold-Silver)
Buckskin Joe Mine
Park County, Colorado

Transmitted herewith is one copy of an application on the above-stated property for your attention and consideration. A second copy is being retained in the Field Office files, Region III.

The president of the company, Mr. H. Bruce Markham, advised this office that Lien and Subordination Agreements have not yet been executed by the sellers under the option and agreement to purchase, but that the document would be forwarded as soon as executed, probably within a week or 10 days.

Your attention is called to the estimation of drilling costs under item 7, pages 12, 14 and 15 of the application, which are higher than indicated by the 2 bids enclosed as part of Exhibit L. The bids were received late in making up the application so the applicant furnished some preliminary rough figures in the body of his proposal. As part of Exhibit L, however, the applicant furnishes some sheets recapitulating and comparing the applicant's original estimates of drilling with those bids of the 2 drilling contractors.

Jacques F. Robertson

Jacques F. Robertson, Geologist
Office of Minerals Exploration

ASSIGNMENT OF OPTION TO PURCHASE

THIS AGREEMENT made and entered into this 1st day of July, 1968, by and between H. BRUCE MARKHAM, of Pitkin County, Colorado, hereinafter called first party, and COL-ORO CORPORATION, a Colorado corporation with its principal place of business at Aspen, Pitkin County, Colorado, hereinafter called second party;

WHEREAS, the first party is optionee under and by virtue of a certain option agreement to purchase bearing date of the 28th day of March, 1968, wherein Charles W. Jordan, Gertrude B. Jordan, and Jean Harvey Griswold, partners and owners of Buckskin Joe Mines, Ltd., a limited partnership, are therein optionors, by the terms of which generally, first party herein has a right by option to purchase and acquire from optionors therein, upon the price and for the terms therein mentioned, those certain mining properties, claims, equipment and related facilities owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, and situate in the County of Park, State of Colorado, a more particular description of which appears in said option to purchase, a copy of which is hereto attached, marked Exhibit "A", and by reference made a part hereof as if set forth herein at length.

NOW, THEREFORE, for good and valuable consideration, it is hereby understood and agreed by and between the parties hereto as follows:

1. That first party, for good and valuable consideration, does hereby sell, assign, transfer and set over unto the party of the second part, all of his right, title and interest in and to the above

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

described option to purchase and all of his right, title and interest in and to the mining properties, claims, equipment and related facilities now owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, situate in the County of Park, State of Colorado, and more particularly described in said option to purchase, marked Exhibit "A", and attached hereto, to have and hold unto the said party of the second part, its successors and assigns, subject, however, to the terms and conditions in said option to purchase contained.

2. That said party of the second part does hereby covenant and agree to and with the said party of the first part that the party of the second part will, in the event of the exercise of said option, pay the purchase price due and comply with all of the terms and conditions of said option to purchase, hereinabove described, and will observe and perform all of the terms, conditions and stipulations in said option to purchase contained which are thereunder by the said party of the first part to be observed and performed, and will save harmless and keep indemnified the party of the first part against all claims, demands, and actions by reason of the failure of the party of the second part to observe and perform any of the terms and conditions of said agreement. In that regard, the party of the second part does hereby acknowledge receipt of a copy of said option to purchase.

IN WITNESS WHEREOF, the party of the first part has hereunto set his hand and seal the day and year first above written and the party of the second part has caused its name to be subscribed and executed thereon by its duly elected and presiding corporate officers.

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

H. Bruce Markham

FIRST PARTY

Lillian Mary Markham

Lillian Mary Markham - His wife

COL-ORO CORPORATION
A Colorado Corporation

By _____
H. Bruce Markham - President

ATTEST:

_____
Secretary

(SEAL)

SECOND PARTY

STATE OF COLORADO)
ss
County of Pitkin)

On this 15th day of July, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared H. Bruce Markham and Lillian Mary Markham, husband and wife, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires Nov. 3, 1970

_____
Notary Public for Colorado
Residing at: Aspen, Colorado

STATE OF COLORADO)
ss
County of Pitkin)

On this 15th day of July, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared H. Bruce Markham and Ed. S. Simons, known to me to be the President and the Secretary of the corporation whose

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Attorneys at Law
Pocatello, Idaho

name is subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires Nov. 3, 1970

Noreen K. Shay

Notary Public for Colorado
Residing at: Aspen, Colorado

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

EXHIBIT A

OPTION TO PURCHASE

THIS INDENTURE made and entered into this 28th day of March, 1968, by and between CHARLES W. JORDAN and GERTRUDE B. JORDAN of Maricopa County, Arizona, and JEAN HARVEY GRISWOLD, of the County of Lake, Colorado, who are all the partners and owners of BUCKSKIN JOE MINES, LTD., a limited partnership, hereinafter called Optionors, and H. BRUCE MARKHAM, of Pitkin County, Colorado, hereinafter called Optionee,

WITNESSETH:

That for and in consideration of the sum of $4,000.00 receipt of which is hereby acknowledged, Optionors do hereby grant to Optionee the option to purchase all mining properties, claims, equipment and related facilities now owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, situate in the County of Park, State of Colorado, a more particular description of which appears on Exhibit A attached hereto and by this reference made a part hereof, and which is hereinafter referred to as the properties.

The terms and conditions of the within option to purchase shall be as follows, to-wit:

1. The term of the option shall commence on date hereof and shall extend to the date of August 1, 1968, at 12 o'clock noon.

2. In the event the option is exercised, the total purchase price of the properties shall be the sum of $60,000.00 and be payable as follows, to-wit:

(a) The sum of $4,000.00, receipt of which is hereinabove acknowledged;

(b) The sum of $13,400.00 on date of exercise of option;

(c) The sum of $17,400.00 on or before January 31, 1969;

(d) The sum of $17,400.00 on or before January 31, 1970;

(e) The sum of $7,800.00 on or before January 31, 1971; and

(f) All payments made hereunder, save and except the sum set forth in subparagraph (a) shall be payable at The Bank of Aspen, Aspen, Colorado.

3. The within option may be exercised by Optionee by delivering to Optionors at the address herein given a notice in writing of his intent so to do by registered or certified U.S. Mail, postage prepaid, postmarked on or before August 1, 1968, at 12 o'clock noon and by depositing for the credit of the optionors at The Bank of Aspen, Aspen, Colorado, funds in the sum of $13,400.00 as provided in paragraph numbered 2(b) hereof. The option may likewise be exercised by the act of Optionee shipping ore from the properties, in which event Optionee shall forthwith pay the sum of money specified in paragraph numbered 2(b) and the provisions of paragraph numbered 9 shall then be carried out.

4. During the full term of the within option, Optionee shall be granted exclusive possession of the properties, subject to reasonable rights of inspection by Optionors, or their agents, which possession shall allow Optionee at his sole expense to mine, explore and develop said properties to the fullest extent and do all things necessary or required in connection therewith, provided, however, that Optionee shall not be allowed to remove or sell any ore from said properties other than such as is necessary for assay purposes. The shipment of ores shall activate the option as stated in paragraph numbered 3 hereof.

5. It is understood and agreed that Optionors agree to make available to Optionee any and all title evidence in their possession in and to the properties and to cooperate with Optionee in all respects possible at no expense to them in compiling and obtaining evidence of title to the properties.

6. Notwithstanding the provisions of paragraph numbered 5 hereof, Optionors covenant and agree that such title as they

hold to the properties will be conveyed and delivered to Optionee, in the event the Option is exercised and on payment of the entire purchase price, free and clear of all liens and encumbrances created by Optionors or Buckskin Joe Mines, Ltd., except government loans and royalties created by government exploration participation grants or loans, and subject only to taxes for the year 1968, which taxes shall be prorated between the parties hereto as of date hereof.

7. In the event of exercise of the option and at such time as ores are shipped and sold from the properties, Optionee shall pay to Optionors, on or before the 10th day of each month following the month of sale, a sum equal to 10% of all ores sold at the rate of less than $50.00 per ton, and 15% of all ores sold at the rate of $50.00 per ton, or more. Copies of all sale documents shall accompany each such payment. All payments made pursuant to this paragraph shall be applied against the unpaid purchase price in the order the installments become finally due as provided in paragraphs numbered 2 (c), (d) and (e) hereof.

8. In the event the option is exercised, should Optionee fail to make any payments as hereinabove provided, or otherwise breach any term and condition herein required of him to be performed, Optionors shall give notice in writing to Optionee of such default and Optionee shall be granted a period of 30 days thereafter within which to remedy such default or defaults. Late payments shall bear interest at the rate of 12% per annum. If such default or defaults are not so remedied, Optionee shall vacate the premises and return the properties and all records, maps and documents received by him to Optionors in the same condition as received, ordinary wear and tear excepted and subject to such mining operations as have theretofore been conducted by Optionee, and Optionors shall be entitled to retain as liquidated damages all moneys theretofore paid and to be paid hereunder. Optionee in all events shall be liable to Optionors for all ore payments required under paragraph 7 hereof.

9. Within 30 days following date of exercise of Option, Optionors shall deposit in escrow at The Bank of Aspen, Aspen, Colorado, fully executed special warranty deeds, bills of sale, and all other documents necessary to fully and completely vest their title in and to the properties in Optionee, together with a copy of this indenture and escrow instructions directing the escrow agent to deliver to Optionee said documents of title at such time as the full purchase price hereof is paid or return them to Optionors in case of unremedied default as provided for in paragraph 8 hereof. A certificate of such return of documents by the escrow agent shall be conclusive evidence of the termination of all Optionee's right, title and interest in and to the properties. Optionors shall simultaneously therewith deliver to Optionee such of their records, maps and documents, or copies thereof, as may be desired by Optionee and be necessary to carry on his mining operations with respect to the subject properties. In this connection, Optionors agree to cooperate in all ways possible, consistent with the purposes of this agreement, such as to permit Optionee full possession and utilization of the properties.

10. In case of any default by Optionors herein in any respect, Optionee shall give notice in writing to Optionors of such default and Optionors shall be granted a period of 30 days thereafter within which to remedy any default or defaults.

11. During the full term of this agreement, Optionee shall perform all mining operations in accordance with prevailing mining laws, regulations and maintain the mining properties and all parts thereof which may be developed as a workable mining property, and care for and maintain all machinery in a good and workmanlike manner.

12. Optionee shall forthwith post and hereafter keep posted in conspicuous places at entrances to the subject mining properties such notices as may be necessary to adequately notify all persons who may come in or upon said claims that the same are held

by Optionee and that neither Optionors, nor their interests in such properties, shall be liable or subject to lien for all labor performed, supplies and materials utilized by him in and upon such premises, and that Optionee, and not Optionors, will be fully liable for all debts and expenses incurred in operating these properties pursuant to this option agreement, all as may be required by the statutes of the State of Colorado. Optionors shall also be permitted to give all such notice if they deem it desirable or necessary.

13. Optionee shall hold Optionors harmless and fully indemnify them against all claims and demands of any kind or nature which may be made upon them or against the properties, for, or on account of any debt or expenses incurred by Optionee, as well as from and against any and all acts, transactions or omissions of Optionee, his agents or employees, and Optionee shall defend and save Optionors harmless and indemnify them against any liability or asserted liability for or on account of injury to or death of any person or damage to any property sustained during the continuance of this option agreement alleged to have resulted from any act or omission of Optionee, his agents or employees, or the unsafe condition of the properties.

14. Any notice herein provided to be given to Optionors shall be sufficient if given in writing by certified or registered mail to either Charles W. Jordan, at 1305 Frank Street, Salida, Colorado, or Mrs. Jean Harvey Griswold, Box 31, Wheatridge, Colorado, or to such other address as Optionors may from time to time designate to Optionee in writing. Any notice herein provided to be given to Optionee shall be sufficient if given in writing by certified or registered mail addressed to H. Bruce Harkham, Box 1689, Aspen, Colorado. Services of notice shall be deemed effective and complete on the date of posting and mailing in accordance herewith.

15. Thirty days after the completion of the payment of the entire purchase price, Optionee shall be entitled to use the

trade name of Buckskin Joe Mines, Ltd. Optionors shall thereafter only be entitled to use it such as may be necessary to finish winding up any unfinished partnership business should such be necessary.

16. All payments made under this contract to the account of Optionors is owned and shall be divided as follows:

Charles W. Jordan -- 63.1%
Jean Harvey Griswold -- 28.3%
Gertrude B. Jordan -- 8.6%

17. All covenants and agreements herein contained shall extend to and be binding upon the respective parties hereto, their heirs, devisees, legatees, personal representatives and assigns.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals the day and year first above written.

Charles W. Jordan (SEAL)
Charles W. Jordan

Gertrude B. Jordan (SEAL)
Gertrude B. Jordan

Jean Harvey Griswold (SEAL)
Jean Harvey Griswold

Optionors

H. Bruce Markham (SEAL)
H. Bruce Markham

Optionee

STATE OF ARIZONA
COUNTY OF MARICOPA } ss.

The above and foregoing instrument was acknowledged before me this 13th day of April, 1968, by Charles W. Jordan and Gertrude B. Jordan.

My Commission expires: My Commission Expires July 9, 1971.

George E. Smith
Notary Public

STATE OF COLORADO)
COUNTY OF Denver) ss.

The above and foregoing instrument was acknowledged before me this 11th day of Apr, 1968, by Jean Harvey Griswold.

My Commission expires: June 17, 1971.

Frances Christian
Notary Public

STATE OF ~~ARIZONA~~ Colorado)
COUNTY OF ~~MARICOPA~~ Denver) ss.

The above and foregoing instrument was acknowledged before me this 11th day of Apr, 1968, by H. Bruce Harlan.

My Commission expires: June 17, 1971

Frances Christian
Notary Public

Buckskin Joe Mines

# 2259A	Phillips
154	Phillips?
234	Phillips
6522	Goldbug
6620	Goldbug
6620	Ludington
6620	Third Street
6619	St. Louis
20679	Gold Ridge
20679	Buckskin # 1
5844	Denver
5775	France
5775	Mascotte
5775	Monitor
5775	Ajax
13554	Arion
13554	Nancy Hawks
13554	Flying Jib
16748	Silver King
16748	Humboldt
13211	Kansas Extension

Total--21 patented claims
1 located claim -- unpatented*
193.54 acres
172.88 pat.
20.66 located

* unpatented Buckskin Joe Lode -- location certificate recorded in Book 43 at Page 211, Park County, Colorado, records.

3/28/68 Bucks, [redacted] Joe Inventory [redacted]
(3 pages)

Quantity Number			Make	Type Model	Serial No.	Size
1	Drill Jumbo	01	Sullivan	DJ 8	8731	
1	Power drill Machine	12	Gardner D.	08 1B	1802	
1	Air motor feed	LSF 01	?	?		
	Muck Cars Hand	03				24"x42"x21"
	✓ ✓ ✓					24"x47"x24"
3	Trucks ✓ ✓					
1	Timber Car					
1	Tank (receiver)	04				18"x7'-5"
1	✓ ✓	04				20"x4'-10"
1	✓ ✓	04				36"x6'-0"
1	✓ ✓	04				4'-0"x8'-0"
1	Water tank drilling					
1	Jack Column	01A	Sullivan	Jumbo		70" long
1	Jack Column	01A	✓	✓		33" ✓
1	Trammer Motor air	06			5083	18" Gauge
2	Cars (ore Cars)	07	Card (Rocker dump)			42"x48"
1	Car (Ore)	07	Denver Equip.	R.D.		36"x48",
2	Cars (ore)	07	Card	R.D.		? x48"
1	Mucking Machine	08	Eimco-Finlay		1202	
1900' +	Pipe (H.P. air line)		steel			3" diam.
1900'	Pipe (vent line)		Galv. steel			8" diam.
?	Pipe (water line		steel			1½" diam.
1900'	Rails (track in mine)		✓			12#
	Rails (on dump)		✓			12#
2600'	Rails (stacked by mucked and in track on Dump)					16# + 20#
	Rail bender	?				
1	Gold pan					16" diam.
1	Stoper	A-10	Worthington (mining machine size)			
1	Stoper	10	Gardner Denver	(air chip)		
1	Drill (air jack leg)		Atlas-Copco			
1	Pusher ✓	14	✓	✓		6' L.
1	Pusher ✓	13	✓	✓		30" L.
2	✓ ✓ ext's					
1	Compressor	35	Gardner-Denver	WDC 1001	68629	
	Motor					
1	✓ Starter box	37	G.E.	I Form K		
5	✓ Belts	38	V			15' L 1¼" W
1	✓ Water pump	39	Gardner Cent.		250004	1"
1	✓ Gauge	40				200# gauge
1	Transmission line					
1	Switch (box)	42	Westinghouse		K62207B	500V / 100A
1	Fused box	43	D	Marion	cat. 46354 L	
1	Charger	A	Thiat			6
1	Compressor	30	Ingersoll R.	75H	40T 5470	
1	✓ Motor	31	G.E.		628214	75 HP
6	✓ Belts	33	V			11'-3" / 1¼" W

Copy 2/28/61

[redacted] Inventory 102560

Quantity No.	Name		Make	Type/Model	Serial Number	Size
1	Hoist (Electric	36	Ingersoll	25HP		3 drum
	Electric trans. Cable	37	(in mine)	3 conductor		1500'
	✓ ✓ ✓	37	(on rail outside)			
1	Starter (for motor elec)	44	G.E.	NR Form A2 1684	735926	60 & 75 HP
1	Starter ✓	45	G.E.	Cat# 2019079-G8		75 HP
1	Switch Box	46	D	7 Series	Cat# 46344	
1	Starter for motor elec.	47	G.E.	Form K/Type I	1630-H2PI	50 HP
1	Transformer	48	G.E.		6435437	3 KVA
1	Transformer	A48	?	?	?	?
1	Fuse Box	49	Trumbull		Cat# 40364	50 HP
1	Motor elec.	50	Westinghouse		484537	50 HP
1	Blower elec. vent.	51	G.E.	Frame 25K/Code H	AW 17206	3HP
1	Pump elec. (water)	52	Hardy		DP9720	3/4 HP / 1 1/4"
1	Motor elec.	53	Westinghouse		375646	10 HP / 1120
1	Pump elec. (water)	54	F.M.	OZS	358000	2 HP / 3452 / 1740 / 1 1/2"
1	Pump elec. ✓	55	A.C.	SSL	680HK1414-1	
1	Hoist (trigger air)	56	J.R.	I-H	Cat# 40361	7 1/2 HP
1	Switch Box	59	T			
1	Belt Leather	60	Union Supply			10" W by ___
1	Tank Water	61		200# WP		18" X 48"
1	Cap Crimpers	62	Du Pont		726	
1	Tank for fuel oil	63				500 Gal.
200'	Stube vent flexible	64	Benio Bag			8" diam. 200' L.
1	Anvil (blacksmith)	65	Peterwright			
1	Vise shop	66				
1	Crib					
1	Sharpener (steel)		J.R.			
1	Bench Grinder elec.			2 wheel		

Buildings

1	Compressor house	(Tunnel)	22'X 26'
1	Changeroom & Parts storage		14'X 20'
1	Blacksmith Shop		14'X 32'
1	Office building (car)		8'X 30'
1	Snow Shed	(Tunnel)	?
1	Sander house		6'X 8'
1	Building (Tunnel & Comp house)	Mascott / Corrugated steel	

Buckskin Joe Inventory 102560

Supplies & Tools / Repair Parts

Units Number			Make	Type Model	Size	
1	Oil barrel	A1			50 Gal.	
1	✓ ✓	✓2			30 ✓	
1	Oil Can	✓3			2 pt.	
1	Funnel	✓4			8"	
1	Whistle Steam air	✓5				
1	Heater oil flame	✓6		Fuel tank		
3	Valves compressor	✓7	Gardner D.			
1	Fire extinguisher	✓8	Randolph	Pump	5 Gal	
1	Shovel	✓9	Big foot	sq. point	#4	
2	Switches elec.	✓10	Misc.			
1	Shovel	A11		Round pt.		
1	✓	✓12		scoop		
1	✓	✓13		sq. pt.	#8	
	Assortment pipe fitt.	14			2" & other	
	Drill parts	✓15	Misc.			
4	Drill parts (Carbide rods)	16	C P & Sullivan			
	Drill Steel	✓17	Crescent Sandik (carbide)			7/8" - 4'-4" Sho
13 pr.	Drill Steel (for liners)	18				1 1/8 - 4' to 6'
	Bits	19	Timken	Thread regrind		1 1/2" ?
1	Drill electric hand	20				5/8"
1	Hack Saw Carpenter	23				
More? 1	Trench Pipe	✓22				
several ?	Picks miners	A24				
34	Sticks loading	A25				
1	First aid basket	✓26				
1	Tin Snips	✓27				
1	Crescent wrench	✓28				
1	Wrenches set.	29				
4	Cables for trucks	✓30	Ensco Fitting			
1	Centering bolt.	✓31	✓	✓		
1	Coupler for cars	✓32	✓	✓		
Keg	Rail spikes					1/2" x 6"
Keg	Nails 20d					
#	✓ 40d					
#	✓ 60d					
1	Bundle 20# Splice bars		rail			
1	✓ 12# ✓ ✓		✓			
	Fuse links					600V/200A
	Fuse		B. Monarch			
	Rails at Mascott terminal					16# /
	Timber for retimbering					8"x8"x16'
	Rails (fired on dump)					12#
	Pipe ✓ ✓ ✓		Misc.			2"/2" & etc.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

May 1, 1968

Mr. William Hassler
Office of Mineral Explorations
Room 203 – Building 53
Denver Federal Center
Denver, Colorado

RE: Col–Oro Corporation

Dear Mr. Hassler:

Because of the number of persons involved in the execution of MME Form 52 its execution may be delayed. In order to expedite the application I am forwarding herewith two complete copies dated April 15, 1968, including all exhibits except exhibit E of which a photocopy is being executed and will be forwarded for insertion when received.

Drilling bids are being prepared by contractor for insertion as Exhibit L. Drill contract figures included are estimates pending receipt of final bids.

So that the application may not be delayed and the project may be begun as soon as practical we request that the enclosed applications be processed subject to receipt of the two executed copies of MME Form 52, Exhibit E.

Yours very truly,

H. Bruce Markham, President

HBM:f

MME Form 40
Jan. 65

Budget Bureau No. 42-R1506
Approval expires Dec. 31, 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

APPLICATION FOR FINANCIAL ASSISTANCE IN MINERALS EXPLORATION

Pursuant to Public Law 85-701 (72 Stat. 700; 30 U.S.C. 641)

NAME OF APPLICANT *(Full legal name and mailing address as they should appear on contract if one is executed.)*

Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

OFFICIAL COPY
O. M. E.
RECEIVED
MAY 24 1968
INITIALS | CODE

APPLICANT DO NOT USE THIS BLOCK

DOCKET NUMBER: 6730
DATE RECEIVED: 5/24/68
REGION: R-TL
DIVISION CODE:

BUSINESS ORGANIZATION *(Check one)*

- INDIVIDUAL [ ]
- CORPORATION [X]
- PARTNERSHIP [ ]
- OTHER *(Specify)* [ ]

STATE IN WHICH FIRM IS ORGANIZED: Colorado

LIST CORPORATE OFFICERS OR PARTNERS HERE, IF APPLICABLE

NAME	ADDRESS	TITLE
H. Bruce Markham	White Horse Springs Aspen, Colorado 81611	President
C. B. Simons	Windrow Farm Aspen, Colorado 81611	Vice-President

MINERAL(S) FOR WHICH YOU WISH TO EXPLORE: Gold, Silver

ESTIMATED COST OF PROJECT: $ 105,470.00

PROPERTY NAME	LOCATION COUNTY	STATE
Buckskin Joe Mine	Park	Colorado

GENERAL INSTRUCTIONS

Before filling out this application, please read the *OME Regulations for Obtaining Federal Assistance in Financing Explorations for Mineral Reserves* (30 CFR Chap. III). To assure prompt action, your application must provide all applicable material and information specified on the back of this application form. Avoid unnecessary correspondence and delays by submitting complete and accurate information. *Please submit two copies of this application and all accompanying papers* except as otherwise noted. Place your name and address on each sheet. Each item of information, maps, and reports required as a part of this application is described on the back of this form. Identify each attached statement by the item number to which it applies. If an item does not apply to your application, show the item number on your statement and after it write "not applicable." Maps or sketches should be used to supplement narrative descriptions of the property location and boundaries in item 2, existing mine workings and geology in item 3, and the proposed exploration work in item 5. When this information is not too complex, all of it may be shown on one map or sketch. All documents and other attachments submitted as a part of this application, except those in item 3(g) which you mark to be returned, become the property of the Government and will not be returned to the applicant. Send true copies, *not originals*, of leases, contracts, and other documents which are an essential part of your business records. *File this application with the Office of Minerals Exploration, Department of the Interior,* ~~Washington, D.C., or the nearest OME Field Office.~~ Washington, D. C., 20242, or with the nearest OME Field Office.

CERTIFICATION

The undersigned, whether as an individual, corporate officer, partner, or otherwise, both in his own behalf and acting for the applicant, certifies that the information set forth in this form and accompanying papers is correct and complete, to the best of his knowledge and belief, and that he would not ordinarily undertake the proposed exploration under current conditions and circumstances at his sole expense.

April 15, 1968
DATED

H. Bruce Markham
BY *(Signature)*

H. Bruce Markham - President
TITLE

A wilfully false statement or certification to any Department or Agency of the United States Government is a criminal offense. U. S. Code, Title 18, Sec. 1001.

INFORMATION REQUIRED WITH THIS APPLICATION

1. Financial Eligibility:

(a) Submit evidence of efforts made within 90 days preceding the filing of this application to obtain credit from your bank of account and at least one other banking institution or other private source of credit. Such evidence shall include true copies of correspondence which show: (1) date of loan request, (2) amount and terms requested, (3) proposed use of loan funds, and (4) the replies from credit sources. If the loan was offered under terms which you consider unreasonable, state why you consider them so.

(b) List names and addresses of affiliated, parent, or controlling companies or organizations and state extent and nature of their interest.

(c) State how you propose to furnish your share of the cost of the exploration work.

2. Applicant's Rights in Land:

(a) State your interest in the land and mineral rights, whether owner, lessee, purchaser under contract, or other. If you are not the owner, submit one true copy of the lease, contract, or other document (with address of owner) under which you control the property. Describe all liens, mortgages, or other encumbrances on the land and state book and page number and official place where recorded.

(b) State the legal description (section, township, and range; metes and bounds; patent number of claims) of the land upon which you wish to explore and all adjacent land which you own or control. Describe any part of the land or workings which should not be subject to Government royalty and liens. If the land consists of unpatented claims, state book and page number for each recorded location notice, including amended locations, and official place where recorded. State all the names by which you know the property.

(c) For all land or mineral rights encumbered or not owned, submit five copies of Lien and Subordination Agreements on MME Form 52. If the agreements cannot be obtained, state reasons and provide copies of letters of refusal.

3. Physical Description:

(a) Describe in detail and illustrate with maps or sketches all mining or exploration operations which you know have been or are being conducted upon the land. Include existing mine workings and all production facilities.

(b) State your interest, if any, in operations described in (a).

(c) State, if you know, the past and current production, supporting your statement with copies of settlement sheets, mine records, or published data if available.

(d) Describe known ore reserves, giving quantities and grades and sampling methods used. Support your statement with copies of assay certificates and assay maps if available.

(e) Describe by narrative and maps or sketches the geologic features of the property, including ore minerals, geologic formations if known, and type of deposit (vein, bedded, etc.).

(f) State your reasons for expecting to find ore, and if you have sampled the area you propose to explore, show where the samples were taken, describe sampling methods used, and provide copies of assay certificates.

(g) Send with your application at least *two* copies of all geologic or engineering reports, assay maps, or technologic information which you have, indicating whether you require their return.

4. Accessibility of Property:

(a) To aid the OME representative who may examine the property, state name and address of person who will meet him; give directions for reaching the property; and describe accessibility of property and of any mine workings.

(b) Name the shipping and supply points and state the distances to the property.

5. Exploration Work:

(a) Describe fully the proposed exploration work giving individual footages and sizes of openings *for each item of work.* Use narrative, maps, plans, and sections as necessary. Show location of the proposed work as related to geologic features such as veins, ore-bearing beds, contacts of rock formations, etc. Show also the relation of the proposed work to any existing mine workings and to *land boundaries* or to the closest identifiable corner.

(b) If an access road must be built, show the proposed location on the property map and state the length, type and construction methods proposed.

(c) If an OME contract is executed, state how soon thereafter work would be started and finished. State your anticipated average daily or monthly rate of progress for each type of work.

6. Experience:

State your operating experience and background to conduct this exploration work and also that of the person who will supervise the work.

7. Estimate of Costs:

Furnish detailed estimates of the necessary costs *for each item of the work proposed in 5(a)* under the headings listed below with a total for each heading and the estimated total cost of the work. Costs for any work to be performed by an independent contractor should be listed separately under category (a) below. Costs for any work that is not to be performed by an independent contractor should be listed under categories (b) through (g).

(a) Independent contracts. State the total cost of any proposed independent contract for all or any part of the work, and the number of units and the unit cost for each type of work, such as per foot of drilling, per foot of drifting, per hour of bulldozer operations, or per cubic yard of material moved. Cost estimates should be supported by bids from three contractors if possible. (*Note*—If none of the work is to be contracted, write "none" after this item.)

(b) Personal services. The cost of supervision, engineering and geological services, outside consultants, and labor should be itemized by numbers and classes of employees; rates of wages, salaries or fees; and periods of employment. State whether these services are available.

(c) Operating materials and supplies. List items of material and supplies giving quantity and cost of each. Include under this heading power, water, and fuel, and units of equipment and tools costing less than $50 each.

(d) Operating equipment. List items of equipment and tools costing $50 or more per unit. Give specifications and indicate how each item is to be acquired—i.e., rented, purchased or provided by the applicant. If rented or purchased, state the estimated rental or purchase price. If furnished by the applicant, state condition and present fair market value.

(e) Initial rehabilitation and repairs. Describe the type and the cost of *initial* rehabilitation or repair of existing buildings, fixtures, installations (exclusive of mine workings), and movable operating equipment now owned by the applicant which will be used in the exploration work.

(f) New buildings, fixtures, installations. Describe each building, fixed improvement, and installation to be purchased, constructed, or installed for the exploration work, stating specifications and cost including labor, materials, and supervision.

(g) Miscellaneous. Describe the type and estimate the cost of repairs and maintenance of the operating equipment listed in 7(d). Do not repeat initial repairs listed in 7(e). Show also the costs of analytical work, accounting, workmen's compensation and employees' liability insurance, payroll taxes, and other required costs that do not fall within the previous categories. [*Note*—The Government will not contribute to costs incurred before the date of the contract, or to costs of or incident to: (1) acquiring, using, or possessing land and any existing improvements, facilities, buildings, installations, and appurtenances, or the depreciation and depletion thereof; (2) general overhead, corporate management, interest and taxes (other than payroll and sales taxes); (3) insurance (other than employees' liability insurance); and (4) damages to persons or property (other than authorized repair to or replacement of equipment or other property used in the work).]

INT.-DUP. SEC., WASH., D.C

Introduction

This application by the Col–Oro Corporation, a Colorado Corporation, is to request assistance for exploration in the Alma Mining District, Park County, Colorado. It is believed that commercial deposits of gold and silver bearing ore may be found.

Pursuant to the regulations of the Office of Minerals Exploration, United States Department of the Interior, the following attachments to MME Form 40 develope the required information.

The applicant believes this undertaking has an inherent degree of risk greater than can normally be assumed in exploration by a private company, and accordingly, the applicant would normally not undertake the subject explorations at its sole expense under the current economic conditions.

INDEX AND ORGANIZATION

Letter of Transmittal
MME Form 40
Introduction
1. Financial Eligibility
2. Applicant's Rights in Land
3. Physical Description of Property
4. Accessibility of Property
5. Exploration Work
6. Experience of Applicant
7. Estimate of Costs

EXHIBITS

A. Evidence of Financial Eligibility
B. Option and Agreement to Purchase
C. List of Claims under applicant control. List of Claims in Exploration Area. List of Claims in adjacent area.
D. Claim Map and Map of Exploration and Adjacent Areas.
E. Lien and Subordination Agreement (MME Form 52)
F. Production Data
G. Geologic Cross Section Maps
H. Map and existing workings, geochemical anomalies and targets, project areas.
I. Geochemical anomaly charts.
J. Project maps
K. Resumes
L. Drilling Bids

1. Financial Eligibility

(a) The applicant has applied to The Bank of Aspen and The Central Bank and Trust Co. requesting of each of those institutions loans for the amount of money requested by this application. These loan requests were denied. Both lending institutions considered a loan of the type requested as inappropriate for them to undertake and correspondence regarding these loan requests is included as Exhibit A.

(b) There are no affiliated, parent or controlling companies or organizations interested in this project of the Col–Oro Corporation or in the Corporation itself.

(c) The applicants share of the cost of exploration work will be furnished from general funds.

2. Applicants Rights In The Land.

(a) The applicant has an option and agreement to purchase the subject premises. This option and agreement to purchase are dated March 28, 1968 and a true copy (completely conformed) of this agreement is included as Exhibit B. The sellers under this option and agreement to purchase are Mr. Charles W. Jordan and his wife Gertrude B. Jordan of Maricopa County, Arizona and Mrs. Gene H. Griswold of Denver.

There are no liens, mortgages or other encumbrances on the land.

(b) The land upon which the applicant wishes to explore is known as the Buckskin Joe Mine and has formally been known as the Phillips Mine.

Exhibit C contains lists of all of the claims; 1) under the applicants control, 2) in the exploration area and subject to Government Royalty and liens and 3) in the adjacent area and not subject to Government Royalty and liens. All claims are located in the Alma Minning District, on Buckskin Creek, in Park County, Colorado, Sections 3 and 10, Township 9, Range 78 West of the 6th principle Meridian.

Only those portions of claims and claims indicated as the subjects of exploration would be subject to Government Royalty and Liens as a result of a contract to be issued under this application and only production from those target levels explored under a contract issued subject to this application would be subject to Government Royalty and Liens. The adjacent area under the control of the applicant would not be so subject to Royalty and Liens. Exhibit D is a map of claims and of exploration and adjacent areas, not subject to this application.

(c) The interest in the land and mineral rights not owned by the applicant is the subject of the lien and subordination agreement (MME Form 52) executed by the sellers under the option and agreement to purchase in paragraph 2A above and included here as Exhibit E.

3. Physical Description

(a) Description of Mine Workings

The Buckskin Joe Mine contains approximately 10,000 feet of drifts, cross-cuts, raises, and winzes, with connecting stopes. There are 5 principal levels of mine workings, although there are many levels that are within a few feet of each other. The principal working is the Key Test adit or tunnel level at 10,870 feet elevation at the portal. There are approximately 3,500 feet of mine workings on this level. Aside from cleaning out ice and snow in the portal tunnel shed and replacing a few timbers around the head of a raise from a lower level, this level is in good condition. The Key Test level contains 18" track approximately 20 to 30 pound weight, 4" air line, and in some parts of the tunnel a 1" water line. There is no track in either the Key Test drift or the Pyrite Drift. Below the Key Test level are two small levels collectively known as the Sewers Level at 10,786 and 10,845 feet that aggregate about 700 feet of drifting and cross-cutting. Above the Key Test level are the Baxter and Red Levels at approximately 10,920 feet elevation that aggregate about, roughly, 1,500 feet of mine workings; the Blue Level of 10,940 feet that aggregates about 2,000 feet of mine workings and the Cleary and Green levels at 10,960 feet elevation that aggregate about 1,500 feet of mine workings. In general all of these work stand well; the only caves of any consequence are where timber has given away around a few chutes. The past mining was conducted by shrinkage and open stope–wheel barrow operations and these stopes, where pulled, stand open. There are a few buildings at the portal of the Key Test tunnel which can be used for mining operations.

(b) Interest of Application in Former Mine Operations

The applicant had no connection or interest in the mine workings described above.

(c) Production Records

Attached to and made part of here of as Exhibit F is a compiled production record for the years 1915 to 1966. Early production in the property is unrecorded, but was known to have come from the Phillips workings on the extreme north end of the property where gold ore was mined and shipped. Near the turn of the century the Key Test Mining Company drove the Key Test Adit on the Key Test vein and made some production. The principal production that is recorded was by Charles Jordan and Associates between the years 1938 and 1957 as shown in the attached schedule.

(d) Ore Reserves

There are no ore reserves at this time.

(e) Geologic Features of the Property.

A detailed geologic and geochemical study of the property is available for consultation only at Colorado School of Mine Library, by Douglas Stevens, 1965.[1] The geologic section involved at the property starts with sawatch quartzite, 180 feet of thick bedded white to reddish quartzite resting directly on Pre–Cambrian schist and gneiss. This is in turn overlain by the Peerless shale, a green siliceous shale locally dolomite, that is approximately 40 feet thick. Peerless shale is separated from the overlying Manitou dolomite by a series of oolitic beds known as "Red Cast Beds" making a useful marker formation. The Manitou dolomite is 100 feet or more of thin to thick bedded white dolomite locally shaley and locally siliceous. The Sawatch quartzite contains at least two igneous sills, one a hornblende diorite, and one a quartz feldspar porphyry. The porphyry is locally known as the Orphan Boy sill with which gold mineralization is intimately associated.

These lower Paleozoic formations strike northeast and dip at angles of 5 to 35 degrees to the southeast. They are cut by northeast trending fissures that stand steeply from 60 degrees to vertical. Cleary and Key Test fissures dip to the east; the Pyrite hanging wall and Baxter fissure dip to the west. All are believed to be normal faults with throws ranging from a few inches to a few tens of feet. The fissures break and off-set northwest trending hornblende porphyry dikes that have a lateral shift along the fissure from 30 to 40 feet. Where the fissures cross the dikes there is little or no mineralization.

Mineralization occurrs in the fissures in those sections that have the most northerly strikes and in two general stratigraphic positions: (1), in the lower part of the Sawatch, at and below the Orphan Boy sill pyritic gold ore has been mined in the Key Test, Sewers, and Phillips Stopes; and (2), in the upper part of the Sawatch, the entire thickness of the Peerless shale, and lower part of the Manitou dolomite gold – Silver – lead – zinc ores have been mined, both from the fissures themselves and from bedding replacement deposits that extend laterally as far as 50 feet from the fissures in certain localities, particularly along the Pyrite vein.

It is reported by Stevens in his doctoral thesis that the average size of the ore bodies is approximately 1,000 tons. This, however, seems to be taking a very narrow view of what constitutes an ore body. In reality three (3) major ore bodies have been mined, each containing between 15 and 20 thousand tons. These are the Key Test Ore Body, the Pyrite Ore body, and the Baxter Ore Body. Within these general ore bodies there have been smaller shoots separated by barren stretches.

The minerals in the deposits are: Pyrite, Sphalerite, Galena, Chalcopyrite, with a gangue of crushed rock and white dolomite. Despite the fact that the principal ore bodies occur in quartzite, vein quartz is not conspicuous. Dolomite and pyrite with little precious metal

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[1]D. N. Stevens (1965), *Geology and Geochemistry of Ore Deposit and Wall Rock of the Buckskin Joe Mine and Vicinity, Buckskin–Mosquito Mining District, Park County, Colorado.*

values occur above and below and along strike from the major ore deposits. Geochemical work by Stevens shows that there are multi–element geochemical halos in the rocks adjoining the ore deposits and along strike from them. A geochemical study of the surface soils over the mined areas shows that the Key Test and Baxter veins are definitely shown by silver anomalies and to a lesser extent zinc anomalies, but for some reason, probably that the main mineralization is bed wise rather than fissure wise, the Pyrite ore bodies are not represented by geochemical anomaly unless by an anomaly up the dip of the beds from the known deposit.

(f) Reasons for Expecting To Find Ore.

There are two principal reasons for expecting to find ore in the Buckskin Joe property.

1. The known occurrance of gold ores immediately below the Orphan Boy sill in this property and the Orphan Boy mine adjoining the Buckskin to the south. Only in the northern most part of the main Key Test fissure has this possibility been tested. Strong mineralization is known in the bottom of the Baxter, East and West Pyrite, and Key Test workings. It is believed that exploring these fissures in the untested geologic environment below the Orphan Boy sill has excellent chances of disclosing commercial gold ores as will be seen by the attached geologic cross section (Exhibit G) and the attached geologic plan map, (Exhibit H). The zone to be tested lies between 50 feet and 200 feet below the tunnel level and can be reached by down hole drilling from existing mine workings with the minimum of drill site preparation.

2. The presence of surface soil multi–element geochemical anomalies as shown on the attached set of maps (Exhibit I), taken from the Stevens doctoral thesis. More than a dozen such anomalies exist along fissures at the surface over the Buckskin Joe Mine workings and the adjoining lands to the south. Two and probably three of these represent the known ore bodies as described under section 3E.

Three of these anomalies lie sufficiently close to the existing mine workings to permit their exploration from underground within favorable host rocks. It is to be noted that the complex metal ore occurs in a restricted geologic section and that workings whether tunnel openings or drill holes must encounter the fissures within this favorable zone. At the south end of the Baxter workings such conditions exist.

In addition you will note samples taken on the Iron vein (Exhibit J2) at the south end of the Baxter workings, stratigraphically above the section which should contain strong mineralization, show interesting metal analyses. As stated by Stevens, silver and zinc appear to travel farther laterally and above the ore shoots in this district and it will be noted that these elements are present in the samples taken in the Iron vein.

(g) Technological Information.

A copy of the Stevens' thesis is available for inspection in the Library of the Colorado School of Mines, but not for transmittal to the Office of Mineral Exploration. Information and details of stratigraphy and petrology have been published by Emmons, Patter, Hoskins and Butler; and Singlewold, Butler, Bear, Bloom and Stevens. None of these are available for

transmittal but are for inspection in the Colorado School of Mines Library. Another publication like wise available is Bulletin No. 3 of Colorado State Geological Survey of 1912.

4. Accessibility of Property

(a) Mr. H. Bruce Markham of White Horse Springs, Aspen, Colorado, phone 303–925-3118 will be available upon reasonable notice to guide an OME representative to the property, or will make someone available.

The property can best be reached by an improved gravel road leading west up Buckskin Creek out of Alma, Colorado, a distance of approximately 2 miles. The mine road branches off to the southwest for a distance of a few 100 yards, through the gate to the mine portal. The property is accessible by passenger car or similar vehicle. The mine workings are available for inspection.

(b) The nearest shipping point on the railroad is Buena Vista, Colorado, a distance of approximately 43 miles.

Principal supply points for the operation will be Fairplay for day to day supplies, and Denver for machinery and similar supplies. The distance to Denver is 102 miles. Transportation to both Buena Vista and Denver is over State Highway 9 and US 285.

5. Exploration Work

(a) Assistance is requested for 3 items of work together with minor amounts of rehabilitation. These are:

1. 300 Feet of cross-cutting to, and 300 feet of drifting on the Pyrite vein to be reached from the southwest end of the Baxter drift at the Key Test level. Preparation of one station and drilling 2 up holes and 2 down holes to test continuity of mineralization, a total of 400 feet ddh.

2. Preparation of 3 stations and drilling of 6 down holes from the South Baxter drift to determine the existence of complex poly–metallic ores in the Iron vein below surface geochemical anomalies.

3. Preparing 5 stations and drilling 10 down holes below the Key Test, Pyrite and Baxter veins to determine the existence of gold mineralization below the Orphan Boy sill.

The first project will be referred to as the South Pyrite Project and will consist of a 6' x 7' cross section, untimbered cross-cut, from the southwest corner of the Baxter mine workings in a direction North 65 degrees West for a maximum distance of 300 feet or until the Pyrite vein is encountered. This will be followed by 300 feet of lateral development by drifting on the Pyrite vein. Projection of the known Sawatch – Peerless contact to the south from its last observed point; approximately at the intersection of the main Baxter southeast cross-cut with the Baxter vein, indicates that this contact should cross the East Pyrite vein approximately in the vicinity of the anomaly. It is proposed to extend the cross-cut 50 feet beyond the Pyrite vein and cut a drill station for vertical exploration. It is proposed to drill 2 up holes and 2 down holes to intersect the vein structure 50 feet above and 50 feet below the sill level. The location inclination and bearing of these holes is shown on the attached plan map (Exhibit J1). Total drilling will be 400 feet. Maximum length of the holes will be 100 feet, therefore, it is proposed to drill these holes BX or AX with conventional diamond drilling equipment using a double swivel core barrel.

The second project called the Iron Project will require the preparation of 3 drill sites and the drilling of 6 down holes from the South Baxter drift to intersect the Iron vein in the Peerless shale. The length, bearing, and inclination of these holes as shown on (Exhibits J2-3). Total drilling will be 685 feet. Because of the short length of the holes it is proposed to drill them with conventional diamond drill equipment. The holes as before to be collared BX with the anticipation of finishing them at AX size.

The third project will be referred to as the Orphan Boy Gold Project and will consist of the preparation of 5 diamond drill stations and the drilling of 2 down holes from each station through the Orphan Boy sill to encounter respectively the Key Test, Pyrite and Baxter veins just below this sill. The lengths, courses and bearings of these holes are shown in the following table and on the attached plan (Exhibit J4-5) Orphan Boy Gold Project. The total drilling will be approximately 1810 feet. The longest hole will be 200 feet. It is therefore proposed to drill these holes with conventional diamond drill equipment. The holes will be started BX and will be finished AX, where possible.

(b) No access road will be necessary to conduct the subject exploration.

(c) From the date of advised of an execution of an OME contract, 10 days will be required to initiate the exploration. Since all of the projects can be completed from inside the mine the exploration may be conducted anytime, but hopefully not started later than June 15, 1968.

The first project to be undertaken in the South Pyrite project would be the cross-cutting and preparation of drill stations which would require, after start, approximately 60 days to complete. Additional drifting on this project, another 60 days, and the drilling another 30 days.

The second project or Iron Project would require 10 days preparation of drill station and 45 days to complete drilling.

The third or Orphan Boy Gold Project would require 45 days preparation of drill station and 90 days to complete drilling.

In total approximately 340 working days would be consumed in the preparation and completion of these projects.

6. Experience

The Col–Oro Corporation, applicant, is a newly formed organization organized for the purpose of exploring, developing, and mining the Buckskin Joe Mine. The incorporators, consultants, and employees of Col–Oro have studied the geology and workings of the mine with the express purposes of developing the best targets of exploration to develop commercial grade ore.

With the aid of a consultant geologist, W. M. Cox, the supervision of the exploration will be undertaken by Col–Oro Corporation management including its President, H. Bruce Markham and Edward Lauck, operating superintendent and Arlan Love and Supervisor, W. M. Cox. Professional and operating experiences are contained in their resumes (Exhibit K.).

7. Estimate of Costs.

I – South Pyrite Project – 150 Days

(a) Independent Contracts.

Applicant proposes to let a drilling contract to the lowest bidder to include mobilization, acquisition, setting up, moving and all other cost associated with the drilling including supplies, materials, and equipment.

Drilling Costs: A total of 400' will be drilled in 4 holes.

1. 400' @ $12 per ft. – Contract	$ 4,800.00		
2. 50' drifting beyond vein $50 per ft.	2,500.00		
3. Preparation of drill station @ $ .80 cu. ft.	640.00		
Total Drilling Costs		$	7,940.00

Drifting and Cross–Cutting Costs

1. 300' cross-cut @ $50 per ft.	$ 15,000.00		
2. 300' drift on vein @ $50 per ft.	15,000.00		
Total Drifting and Cross-Cutting Costs		$	30,000.00

(b) Personal Services.

This work will be supervised by an operating and geologic consultant working one and one–half days per week at a cost of $75 per day, plus $25 per day transportation and expenses.

45 Days @ $100		$	4,500.00

(c) Operating Materials and Supplies.

1. Core Boxes 20 boxes @ $5 per box ?		$	100.00

(d) Operating Equipment

1. 1 Toyo Rock Drill Comp. TY24–LD	$ 750.00		
2. Lumber for ties	100.00		
3. 600' 16 lb track	600.00		
4. 600' air line and fittings	650.00		
5. 600' water line and fittings	450.00		
6. Air hoses 100'	50.00		
7. Water hose 100'	35.00		
8. 6 – 8' drill steel @ $35	210.00		
9. 50 gallon oil	75.00		
10. 2 Joy Core Splitter @ $75	150.00		
11. Existing track, mucking machine, tramer, compressors buildings, miscellaneous tools, supplies and equipment associated with project will be furnished by applicants.			
Total Operating Equipment Costs.		$	3,070.00

(e) Initial Rehabilitation and Repair.

None. These will be completed by the time project starts.

(f) New Buildings, Fixtures, Installations

None

(g) Miscellaneous ?

1. Accounting $250 per month	$ 750.00	
2. Supervision $200 per month	1,000.00	
3. Mileage for Employees $4.62 per day	700.00	
4. Sampling 200 samples @ $5	1,000.00	
		$ 3,450.00
Project Total		$ 49,060.00

II – Iron Project – 55 Days

(a) Independent Contracts.

Applicant proposes to let a drilling contract to the lowest bidder to include mobilization, acquisition, setting up, moving and all other cost associated with the drilling including supplies, materials, and equipment.

Drilling Costs.

1. 658' @ $12 per ft. – Contract	$	8,220.00	
2. Preparation of 3 drill stations @ $ .80 per cu. ft.		1,920.00	
3. Tunnel and equipment preparation - Direct		400.00	
Total Drilling Costs			$ 10,540.00

(b) Personal Services

This work will be supervised by an operating and geologic consultant working one and one–half days per week at a cost of $75 per day, plus $25 per day transportation and expenses.

17 Days @ $100 $ 1,700.00

(c) Operating Materials and Supplies.

1. Core Boxes 34 @ $5	$	170.00	
2. 20 gallon compressor oil		30.00	
			$ 200.00

(d) Operating Equipment

Existing track, mucking machine, tramer, compressors, buildings, miscellaneous, tools, supplies and equipment associated with project will be furnished by applicants.

(e) Initial Rehabilitation and Repair.

None. These will be completed by the time project starts.

(f) New Buildings.

None

(g) Miscellaneous

1. Accounting $150 per month	$	400.00	
2. Supervision $200 per month		550.00	
3. Mileage for employees @ $4.62 per day		255.00	
4. Sampling 65 samples $5		325.00	
			$ 1,530.00
Project Total			$ 13,970.00

III – Orphan Boy Gold Project – 135 Days

(a) Independent Contracts.

Applicant proposes to let a drilling contract to the lowest bidder to include mobilization, acquisition, setting up, moving and all other cost associated with the drilling including supplies, materials, and equipment.

Drilling Costs.

1. 1810' @ $12 per ft. – Contract	$ 21,720.00	
2. Preparation of 5 drill station	3,200.00	
3. 3 slasher drifts totaling 180' @ $30 per ft.	5,400.00	
4. Tunnel and equipment preparation	2,500.00	
To tal Drilling Costs		$ 32,820.00

(b) Personal Services

This work will be supervised by an operating and geologic consultant working one and one–half days per week at a cost of $75 per day, plus $25 per day transportation and expenses.

41 Days @ $100 $ 4,100.00

(c) Operating Materials and Supplies

1. Core Boxes – 90 @ $5	$ 450.00	
2. 70 gallon compressor oil @ $1.50	95.00	
Total		$ 545.00

(d) Operating Equipment

1. 300' 16' track	$ 500.00	
2. 300' air line and fittings	325.00	
3. 300' water line and fittings	225.00	
4. Lumber for track	50.00	
Total Operating Equipment		$ 1,100.00

(e) Initial Rehabilitation and Repair.

None. These will be completed by the time project starts.

(f) New Buildings

None

(g) Miscellaneous

1. Accounting $150 per month	$ 1,000.00	
2. Supervision	1,350.00	
3. Mileage for employees – $4.62 per day	625.00	
4. Sampling – 180 @ $5	900.00	
		$ 3,875.00

Orphan Boy Project Total	$ 42,440.00
Total of All Projects	$ 105,470.00

This application has been prepared by the management of the Col–Oro Corporation.

General administration of all matters pursuant to this program will be under the direction of H. Bruce Markham, President of the Corporation, who is authorized to take all action on behalf of the applicant necessary or desirable to effectuate this program, including the execution on behalf of the applicant of ammendments to this application or of other documents.

Respectfully submitted,

COL–ORO CORPORATION

H. Bruce Markham, President

EXHIBIT A

April 29, 1968

Mr. Logan Bailor
Bank of Aspen
Aspen, Colorado 81611

Dear Mr. Bailor:

The Col-Oro Corporation which has been recently organized to explore, develope, and mine the Buckskin Joe Mine, out of Alma, Colorado has outlined a number of projects for exploration on that property.

Based on the work done by ourselves and our consulting geologist we would like to undertake these exploratory projects to develope what we feel will be commercial grade ore bodies. The cost of these programs we estimate to be approximately $105,000. Of this, the Corporation is in a position to furnish $27,000; the balance we would like to obtain from or through your lending institution. The loan would be repayable out of the production from this property.

We are prepared to furnish your Bank with further and more explicit details of this project; however, we would appreciate a preliminary indication as to whether or not your Bank would be willing to consider such a loan at this time and on what terms.

Yours very truly,

H. Bruce Markham, President

HBM:f

The Bank of Aspen

ASPEN, COLORADO 81611

HARVEY D. HOFF
CASHIER

May 7, 1968

Mr. H. Bruce Markham, President
Col-Oro Corporation
Box 1689
Aspen, Colorado

Dear Mr. Markham:

In Mr. Bailor's absence, I am answering your loan request in his behalf.

Although we at the Bank of Aspen are quite interested in new developments in the area such as your corporation has planned, we must reject your request for a loan of $78,000.00 based on future productions. The regulatory agencies who govern the operations of banks and also the Board of Directors of the Bank of Aspen feel that loans of this nature, unless well-secured by marketable collateral, are not sound bankable assets.

We are pleased to learn of the organization of your corporation and wish you success in this endeavor. Thank you very much for the inquiry.

Sincerely,

Harvey D. Hoff

Harvey D. Hoff
Cashier

HDH:mpj

May 10, 1968

Mr. Max Brooks
Central Bank & Trust
P. O. Box 5548
Terminal Annex
Denver, Colorado 80217

Dear Mr. Brooks:

The Col-Oro Corporation which has been recently organized to explore, develope, and mine the Buckskin Joe Mine, out of Alma, Colorado has outlined a number of projects for exploration on that property.

Based on the work done by ourselves and our consulting geologist we would like to undertake these exploratory projects to develope what we feel will be commercial grade ore bodies. The cost of these programs we estimate to be approximately $105,000. Of this, the Corporation is in a position to furnish $27,000; the balance we would like to obtain from or through your lending institution. The loan would be repayable out of the production from this property.

We are prepared to furnish your Bank with further and more explicit details of this project; however, we would appreciate a preliminary indication as to whether or not your Bank would be willing to consider such a loan at this time and upon what terms.

Yours very truly,

H. Bruce Markham, President

HBM:f

THE CENTRAL BANK AND TRUST CO.

ESTABLISHED 1892 Central Park DENVER • PHONE 825-3181

MAX G. BROOKS
CHAIRMAN OF THE BOARD

May 14, 1968

Mr. H. Bruce Markham
President
Col-Oro Corporation
Post Office Box 1689
Aspen, Colorado

Dear Bruce:

Many thanks for your letter of May 10th regarding the possibility of our financing your company in some exploratory projects in the Buckskin Joe Mine at Alma, Colorado. Unfortunately, we are not knowledgeable in this field, and with the present tightness of money, it would not be practical to enter into it at this time.

I must say that I know of no lenders in the Denver area who employ specialists in mine financing. I'm making some inquiries and should I learn of any, I will be back in touch with you. Meantime, thank you again, and with best regards.

Very sincerely,

Max G. Brooks

Max G. Brooks

MGB:n

EXHIBIT B

OPTION TO PURCHASE

THIS INDENTURE made and entered into this 28th day of March, 1968, by and between CHARLES W. JORDAN and GERTRUDE B. JORDAN of Maricopa County, Arizona, and JEAN HARVEY GRISWOLD, of the County of Lake, Colorado, who are all the partners and owners of BUCKSKIN JOE MINES, LTD., a limited partnership; hereinafter called Optionors, and H. BRUCE MARKHAM, of Pitkin County, Colorado, hereinafter called Optionee,

WITNESSETH:

That for and in consideration of the sum of $4,000.00 receipt of which is hereby acknowledged, Optionors do hereby grant to Optionee the option to purchase all mining properties, claims, equipment and related facilities now owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, situate in the County of Park, State of Colorado, a more particular description of which appears on Exhibit A attached hereto and by this reference made a part hereof, and which is hereinafter referred to as the properties.

The terms and conditions of the within option to purchase shall be as follows, to-wit:

1. The term of the option shall commence on date hereof and shall extend to the date of August 1, 1968, at 12 o'clock noon.

2. In the event the option is exercised, the total purchase price of the properties shall be the sum of $60,000.00 and be payable as follows, to-wit:

(a) The sum of $4,000.00, receipt of which is hereinabove acknowledged;

(b) The sum of $13,400.00 on date of exercise of option;

(c) The sum of $17,400.00 on or before January 31, 1969;

(d) The sum of $17,400.00 on or before January 31, 1970;

(e) The sum of $7,800.00 on or before January 31, 1971; and

(f) All payments made hereunder, save and except the sum set forth in subparagraph (a) shall be payable at The Bank of Aspen, Aspen, Colorado.

3. The within option may be exercised by Optionee by delivering to Optionors at the address herein given a notice in writing of his intent so to do by registered or certified U.S. Mail, postage prepaid, postmarked on or before August 1, 1968, at 12 o'clock noon and by depositing for the credit of the optionors at The Bank of Aspen, Aspen, Colorado, funds in the sum of $13,400.00 as provided in paragraph numbered 2(b) hereof. The option may likewise be exercised by the act of Optionee shipping ore from the properties, in which event Optionee shall forthwith pay the sum of money specified in paragraph numbered 2(b) and the provisions of paragraph numbered 9 shall then be carried out.

4. During the full term of the within option, Optionee shall be granted exclusive possession of the properties, subject to reasonable rights of inspection by Optionors, or their agents, which possession shall allow Optionee at his sole expense to mine, explore and develop said properties to the fullest extent and do all things necessary or required in connection therewith, provided, however, that Optionee shall not be allowed to remove or sell any ore from said properties other than such as is necessary for assay purposes. The shipment of ores shall activate the option as stated in paragraph numbered 3 hereof.

5. It is understood and agreed that Optionors agree to make available to Optionee any and all title evidence in their possession in and to the properties and to cooperate with Optionee in all respects possible at no expense to them in compiling and obtaining evidence of title to the properties.

6. Notwithstanding the provisions of paragraph numbered 5 hereof, Optionors covenant and agree that such title as they

hold to the properties will be conveyed and delivered to Optionee, in the event the Option is exercised and on payment of the entire purchase price, free and clear of all liens and encumbrances created by Optionors or Buckskin Joe Mines, Ltd., except government loans and royalties created by government exploration participation grants or loans, and subject only to taxes for the year 1968, which taxes shall be prorated between the parties hereto as of date hereof.

7. In the event of exercise of the option and at such time as ores are shipped and sold from the properties, Optionee shall pay to Optionors, on or before the 10th day of each month following the month of sale, a sum equal to 10% of all ores sold at the rate of less than $50.00 per ton, and 15% of all ores sold at the rate of $50.00 per ton, or more. Copies of all sale documents shall accompany each such payment. All payments made pursuant to this paragraph shall be applied against the unpaid purchase price in the order the installments become finally due as provided in paragraphs numbered 2 (c), (d) and (e) hereof.

8. In the event the option is exercised, should Optionee fail to make any payments as hereinabove provided, or otherwise breach any term and condition herein required of him to be performed, Optionors shall give notice in writing to Optionee of such default and Optionee shall be granted a period of 30 days thereafter within which to remedy such default or defaults. Late payments shall bear interest at the rate of 12% per annum. If such default or defaults are not so remedied, Optionee shall vacate the premises and return the properties and all records, maps and documents received by him to Optionors in the same condition as received, ordinary wear and tear excepted and subject to such mining operations as have theretofore been conducted by Optionee, and Optionors shall be entitled to retain as liquidated damages all moneys theretofore paid and to be paid hereunder. Optionee in all events shall be liable to Optionors for all ore payments required under paragraph 7 hereof.

9. Within 30 days following date of exercise of Option, Optionors shall deposit in escrow at The Bank of Aspen, Aspen, Colorado, fully executed special warranty deeds, bills of sale, and all other documents necessary to fully and completely vest their title in and to the properties in Optionee, together with a copy of this indenture and escrow instructions directing the escrow agent to deliver to Optionee said documents of title at such time as the full purchase price hereof is paid or return them to Optionors in case of unremedied default as provided for in paragraph 8 hereof. A certificate of such return of documents by the escrow agent shall be conclusive evidence of the termination of all Optionee's right, title and interest in and to the properties. Optionors shall simultaneously therewith deliver to Optionee such of their records, maps and documents, or copies thereof, as may be desired by Optionee and be necessary to carry on his mining operations with respect to the subject properties. In this connection, Optionors agree to cooperate in all ways possible, consistent with the purposes of this agreement, such as to permit Optionee full possession and utilization of the properties.

10. In case of any default by Optionors herein in any respect, Optionee shall give notice in writing to Optionors of such default and Optionors shall be granted a period of 30 days thereafter within which to remedy any default or defaults.

11. During the full term of this agreement, Optionee shall perform all mining operations in accordance with prevailing mining laws, regulations and maintain the mining properties and all parts thereof which may be developed as a workable mining property, and care for and maintain all machinery in a good and workmanlike manner.

12. Optionee shall forthwith post and hereafter keep posted in conspicuous places at entrances to the subject mining properties such notices as may be necessary to adequately notify all persons who may come in or upon said claims that the same are held

by Optionee and that neither Optionors, nor their interests in such properties, shall be liable or subject to lien for all labor performed, supplies and materials utilized by him in and upon such premises, and that Optionee, and not Optionors, will be fully liable for all debts and expenses incurred in operating these properties pursuant to this option agreement, all as may be required by the statutes of the State of Colorado. Optionors shall also be permitted to give all such notice if they deem it desirable or necessary.

13. Optionee shall hold Optionors harmless and fully indemnify them against all claims and demands of any kind or nature which may be made upon them or against the properties, for, or on account of any debt or expenses incurred by Optionee, as well as from and against any and all acts, transactions or omissions of Optionee, his agents or employees, and Optionee shall defend and save Optionors harmless and indemnify them against any liability or asserted liability for or on account of injury to or death of any person or damage to any property sustained during the continuance of this option agreement alleged to have resulted from any act or omission of Optionee, his agents or employees, or the unsafe condition of the properties.

14. Any notice herein provided to be given to Optionors shall be sufficient if given in writing by certified or registered mail to either Charles W. Jordan, at 1305 Frank Street, Salida, Colorado, or Mrs. Jean Harvey Griswold, Box 31, Wheatridge, Colorado, or to such other address as Optionors may from time to time designate to Optionee in writing. Any notice herein provided to be given to Optionee shall be sufficient if given in writing by certified or registered mail addressed to H. Bruce Harkham, Box 1689, Aspen, Colorado. Services of notice shall be deemed effective and complete on the date of posting and mailing in accordance herewith.

15. Thirty days after the completion of the payment of the entire purchase price, Optionee shall be entitled to use the

trade name of Buckskin Joe Mines, Ltd. Optionors shall thereafter only be entitled to use it such as may be necessary to finish winding up any unfinished partnership business should such be necessary.

16. All payments made under this contract to the account of Optionors is owned and shall be divided as follows:

Charles W. Jordan -- 63.1%
Jean Harvey Griswold -- 28.3%
Gertrude B. Jordan -- 8.6%

17. All covenants and agreements herein contained shall extend to and be binding upon the respective parties hereto, their heirs, devisees, legatees, personal representatives and assigns.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals the day and year first above written.

CHARLES W. JORDAN (SEAL)
Charles W. Jordan

GERTRUDE B. JORDAN (SEAL)
Gertrude B. Jordan

JEAN HARVEY GRISWOLD (SEAL)
Jean Harvey Griswold

Optionors

H. BRUCE MARKHAM (SEAL)
H. Bruce Markham

Optionee

STATE OF ARIZONA }
COUNTY OF MARICOPA } ss.

The above and foregoing instrument was acknowledged before me this 13th day of APRIL, 1968, by Charles W. Jordan and Gertrude B. Jordan.

My Commission expires: MY COMMISSION EXPIRES JULY 9, 1971

GEORGE E. SMITH
Notary Public

STATE OF COLORADO
COUNTY OF DENVER } ss.

The above and foregoing instrument was acknowledged before me this 11th day of APRIL, 1968, by Jean Harvey Griswold.

My Commission expires: JUNE 17 1971.

FRANCIS CHRISTIAN
Notary Public

STATE OF ~~ARIZONA~~ COLORADO
COUNTY OF ~~MARICOPA~~ DENVER } ss.

The above and foregoing instrument was acknowledged before me this 11th day of APR., 1968, by H. Bruce Markham.

My Commission expires: JUNE 17 1971

FRANCIS CHRISTIAN
Notary Public

Buckskin Joe Mines

# 2259A	Phillips
7 154	Phillips
8 234	Phillips
8522	Goldbug
6620	Goldbug
6620	Ludington
6620	Third Street
6619	St. Louis
420679	Gold Ridge
20679	Buckskin # 1
2 5844	Denver
3 5775	France
5 5775	Mascotte
6 5775	Monitor
5775	Ajax
13554	Arion
13554	Nancy Hawks
13554	Flying Jib
16748	Silver King
16748	Humboldt
13211	Kansas Extension

Total--21 patented claims
1 located claim -- unpatented*
193.54 acres
172.88 pat.
20.66 located

*unpatented Buckskin Joe Lode -- location certificate recorded in Book 43 at Page 211, Park County, Colorado, records.

2/28/68 Bucks[redacted] Joe Inventory 102[redacted]
(3 pages)

Quantity Number			Make	Type Model	Serial No.	Size
1	Drill Jumbo	01	Sullivan	DJ 8	8931	
1	Piner drill machine	02	Gardner D.	08 FB	1802	
1	Air motor feed	LSF 01	?	?		
	Muck Cars Hand	03				24"x42"x21"
	✓ ✓ ✓					24"x47"x24"
3	Trucks ✓ ✓					
1	Timber Car					
1	Tank (receiver)	04				18"x7'-5"
1	✓ ✓	04				20"x4'-10"
1	✓ ✓	04				30"x6'-0"
1	✓ ✓	04				4'-0"x8'-6"
1	Water tank drilling					
1	Jack Column	01A	Sullivan	Jumbo		76" long
1	Jack Column	01A	✓	✓		33" ✓
1	Drammer Motor air	06			5083	18" Gauge
2	Cars (ore Cars)	07	Card (Rocker dump)			42"x48"
1	Car (Ore)	07	Denver Equip Co.	R.D.		36"x48"
2	Cars (ore)	07	Card	R.D.		x48"
1	Mucking Machine	08	Eimco-Finlay		1202	
1900'	Pipe (H.P. air line)		steel			3" diam.
1900'	Pipe (vent line)		Galv. steel			8" diam.
?	Pipe (water line		steel			1½" diam.
1900'	Rails (track in mine)		✓			12#
	Rails on dump)		✓			12#
2600	Rails (stacked by smoke shed and in track on Dump)					16# + 20#
1	Rail bender	?				
1	Gold pan					16" diam.
1	Stoper	A-10	Worthington (missing, maybe in mine)			
1	Stoper	10	Gardner-Denver	(in shop)		
1	Drill (air jack leg)	12	Atlas-Copco	(in shop)		
1	Pusher ✓	14	✓ ✓			6' L.
1	Pusher ✓	15	✓ ✓			30" L.
2	✓ ✓ extr.					
1	Compressor	35	Gardner-Denver	WBG 1001	68629	
	Motor					
1	✓ Starter box	37	G.E.	I Form K		
5	✓ Belts	38	V			15' L 1¼" W
1	✓ Water pump	39	Gardner	Cent.	250004	1"
1	✓ Gauge	40				200# gauge
1	Transmission line					
1	Switch (box)	42	Westinghouse		K6220TB	500V / 100A
1	Fused box	43	D	11 series	cat. 46354 L	
1	Charger	A	Ideal			6
1	Compressor	30	Ingersoll R.	75H	40T5470	
1	✓ Motor	31	G.E.		625214	75 HP
6	✓ Belts	33	V			11'-3" / 1½" W
1	✓ Pressure gauge	34				200 PSI

Copy 2/28/68

Bee[redacted]ka Joe Inventory [redacted]02560

Quantity No.	Name		Make	Type/model	Serial Number	Size
1	Hoist (Electric	36	Ingersoll	25HP		3 drum
	Electric trans. Cable 37 (in mine)			3 conductor		? 1500' ?
	✓ ✓ ✓ 37 (on reel outside)					
1	Starter (for motor elec)	44	G.E.	NR Form A2 1634	735926	60 & 75 HP
1	Starter ✓	45	G.E.	Cat# 2019079-G8		75 HP
1	Switch Box	46	D	7 Series	Cat# 46344	
1	Starter for motor elec.	47	G.E.	Form K/Type I	1630-H2P1	50 HP
1	Transformer	48	G.E.		6435437	3 KVA
1	Transformer	A48	?	?	?	?
1	Fuse Box	49	Trumbull		Cat# 40364	50 HP
1	Motor elec.	50	Westinghouse		484537	50 HP
1	Blower elec. vent.	51	GE	Frame 25K/Code H	AW 17206	3HP
1	Pump elec. (water)	52	Hardy		DP 9720	3/4 HP / 1 1/4"
1	Motor elec.	53	Westinghouse		375646	10 HP / 1120
1	Pump elec. (water)	54	FM	OZS	358000	2 HP / 3450 / 1 1/2 1740
1	Pump elec. ✓	55	A.C.	SSL	68c HK 14141-I	1 1/2"
1	Hoist (tugger air)	58	J.R	I-H	Cat# 40361	7 1/2 HP
1	Switch Box	59	T			
1	Belt Leather	60	Union Supply			10" W by ___
1	Tank Water	61		200# WP		18" X 48"
1	Cap Crimper	62	Du Pont		726	
1	Tank for fuel oil	63				500 Gal
200' 1	Tube vent flexible	64	Bemis Bag			8" diam 200' L.
1	Anvil (blacksmith)	65	Peterwright			
1	Vise shop.	66				
1	Cable					3/4" D. ___ L
1	Sharpner (steel)		J.R.			
1	Bench Grinder elec.			2 wheel		6" W

Buildings

1	Compressor house	— 1-Gilbert Compressor	22'X 26'
1	Changeroom & Parts storage		14'X 20'
1	Blacksmith Shop		14'X 32'
1	Office building (car)		8'X 30'
1	Iron Shed	(Tunnel)	?
1	Powder house		6'X 8'
1	Building (Tunnel & Comp. house)	Macott / Corrugated steel	

Page 3
Copy 2/28/68 Buckskin Joe Inventory 102560

Supplies & tools / Repair parts

Units Number		Make	Type Model	Size	
1	Oil barrel A1			50 Gal	
1	✓ ✓ ✓2			30 ✓	
1	Oil Can ✓3			2 qt.	
1	Funnel ✓4			8"	
1	Whistle Steam air ✓5				
1	Heater Oil flame ✓6		Pres. tank		
3	Valves Compressor ✓7	Gardner D.			
1	Fire extinguisher ✓8	Randolph	Pump	5 Gal	
1	Shovel ✓9	Big Jist	sq. point	#4 new	
2	Switches elec. ✓10	misc.			
1	Shovel A11		Round pt.		
1	✓ ✓12		scoop		
1	✓ ✓13		sq. pt. #8		
	Assortment pipe fitt ✓14			2" & other	
	Drill parts ✓15	misc			
4	Drill parts (side rods) 16	CP & Sullivan			
	Drill Steel ✓17	Coronet Sandik (carbide)			7/8" - 4 1/4" Shank
13 pr.	Drill Steel (for liners) 18				1 1/8" - 4' to 6'
	Bits 19	Timken	Thread regrind		1 1/8" ?
1	Drill electric hand 20				5/8"
1	~~Hack~~ Saw Carpenter 22				
More? 1	Wrench pipe ✓23				
several 8	Picks miners A24				
34	Sticks loading A25				
1	First aid basket ✓26				
1	Tin Snips ✓27				
1	Crescent wrench ✓28				
1	Wrenches set. 29				
4	Cables for mucker ✓30	Ensco	Finlay		
1	Centering bolt. ✓31	✓	✓		
1	Coupler for cars ✓32	✓	✓		
Kegs	Rail spikes				5/8" x 4"
Keg	Nails 20d				
	# ✓ 40d				
	# ✓ 60d				
1	Bundle 20# Splice bars	rail			
1	✓ 12# ✓ ✓	✓			
	Fuse links				600V/200A
	Fuse	B. Monarch			
	Rails at Mascott tunnel				16'
	Timber for retimbering				8"x8"x16'
	Rails (piled on dump)				12#
	Pipe ✓ ✓ ✓	Misc.			2"/1" & other

EXHIBIT C

EXHIBIT C

Part I List of claims under applicants control: T9S – R 78 W

Patented (Section No.)	Name	Survey No.
	Ajax	5775
10	Arion	13554
10	B. No. 1	20679
10	Denver	5844
10	Flying J-1B	13554
10	France	5775
3	Gold Bug	6620 AM
3	Gold Bug M.S.	8522
3, 10	Gold Ridge	20679
	Humbolt	16748
3, 10	Ludington	6620 AM
	Mascottle	5775
10	Monitor	5775
10	Nancy Hawks	13554
3	Phillips	154
3	Phillips	234
3, 10	Phillips	2259 A
3, 10	Saint Louis	6619
	Silver King	16748
3, 10	Third Street	6620 AM

Unpatented	Name	Recorded	Book	Page
Section	Buckskin Joe Lode	Park County Colorado	23	11

EXHIBIT C

Part II List of Claims in exploration area subject to government royalty and lien

Portion	Name	Survey No.
NE 350'	Denver	5844
NE 350'	France	5775
All excepting		
SE 200' and NE 200'	Gold Ridge	20679
NE 350'	Mascottle	5775
All	Phillips	154
SW 100'	Phillips	234
NE 750'	Phillips	2269 A
SW 1000'	Saint Louis	6619

Part III List of claims in adjacent area under applicant's control, not subject of exploration or government royalty and liens.

Patented	Portion	Name	Survey No.
	All	Ajax	5775
	All	Arion	13554
	All	B. No 1	20679
	SW 1150'	Denver	5844
	All	Flying J-1B	13554
	SW 1150'	France	5775
	All	Gold Bug	6620 AM
	All	Gold Bug M.S.	8522
	SE 200' and NE 200'	Gold Ridge	20679
	All	Humbolt	16748
	All	Ludington	6620 AM
	SW 1150'	Mascottle	5775
	All	Monitor	5775
	All	Nancy Hawks	13554
	NE 500'	Phillips	234
	SW 450'	Phillips	2259A
	NE 400'	Saint Louis	6619
	All	Silver King	16748
	All	Third Street	6620 AM

Unpatented – Portion	Name	Recorded	Book	Page
All	Buckskin Joe Lode	Park County Colorado	23	11

EXHIBIT D

EXHIBIT E

EXHIBIT F

EXHIBIT F

PRODUCTION RECORDS OF BUCKSKIN JOE (PHILLIPS) MINE

(1), Colorado Bureau of Mines and (2), U. S. Bureau of Mines Reports
(No information available where left blank)

Dry Tons Crude Ore	Year *	Recovered In Bullion Gold (oz) ($ value if indicated)	Recovered In Bullion Silver (oz)	Gross Metal Content of Ore (Or assays where indicated) Gold (oz)	Gross Metal Content of Ore Silver (oz)	Copper (lb)	Lead (lb)	Zinc (lb)	Recovered Metal Content Gold (oz)	Recovered Metal Content Silver (oz)	Recovered Metal Content Copper (lb)	Recovered Metal Content Lead (lb)	Recovered Metal Content Zinc (lb)
2	1915 (2)								1	35	250	100	
26	1916 (2)			14	167				14	167	1179	84	7394
4	1931 (2)	227	9	(assays)									
27	1932	(2) 11	(2)31	(1) .480	(1) 1.50								
346	1935 (2)			194	295				176	174			
21	1936 (2)			34	43	330			34	43	260		
84	1937 (2)			92	137	1199	103		92	137	1000	90	
6	1938 (1)		(assays)	.645	3.45		4.25%						
5480	1940 (1)		(assays)	.20	1.00		1.50%	15.00%					
4539	1941 (2)			1014	6371	24622	88479	710985	954	5764	19375	75623	576000
5652	1942 (2)			1469	9965	33467	133043	988205	1400	9150	26774	115764	879503
5715	1943		(assays)	(1) .318	(1) 2.10	(1) .35%	(1) 1.20%	(1) 10.00%	(2) 1741	(2) 10993	(2)40889	(2)128419	(2)880675
5290	1944		(assays)	(1) .27	(1) 2.44	(1) .34%	(1) .99%	(1) 10.85%	(2) 1456	(2) 11975	(2)34854	(2)106654	(2)857598
5307	1945 (2)			832	7531	27195	72639	987153	766	7122	21756	63188	706000
4011	1946 (2)			1007	5544	12952	95962	762045	929	4922	10584	88673	636109
3155	1947 (2)			910	5054	10483	90676	719320	820	4581	8413	83282	633079
1887	1948 (2)			587	3136		40567	289143	526	2829		37322	254000
1802	1949 (2)	$17850	75	948	6230		46666	407818	764	5765		44000	365000
1562	1950 (2)	510	83	933	7284	33002	50451	639718	909	7063	27100	48490	498000
1629	1951 (2)	341	79	854	7048	33074	57946	598354	822	6698	27750	55000	484600
1479	1952 (2)	371	58	815	5847	26559	47040	501908	776	5565	22400	45200	418200
2080	1953 (2)	532	48	1031	7517	31247	68154	670966	1031	7517	26000	66000	550000
982	1954 (2)	423	86	299	3408	11321	28287	222018	299	3408	8900	28000	198000
	1955 (2)	149	38										
167	1956 (2)	12	2	19	299	791	5594	22321	18	262		5300	18400
725	1957 (2)	73	6	156	2119	8658	17742	135285	154	2091		17000	117800
Less Than 1	1966 (2)	11	4										

TOTALS NOT RENDERED DUE TO MISSING INFORMATION

*Data from previous years not available although between 600 and 1600 tons of ore were known to have been produced between 1859 and 1863. In 1875 approximately 500 tons of Pyrite grading from 3/10 to 5/10 were mined.

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O. [illegible]
RE[illegible]
MAY 24 [illegible]3
INITIALS CODE

EXHIBIT G

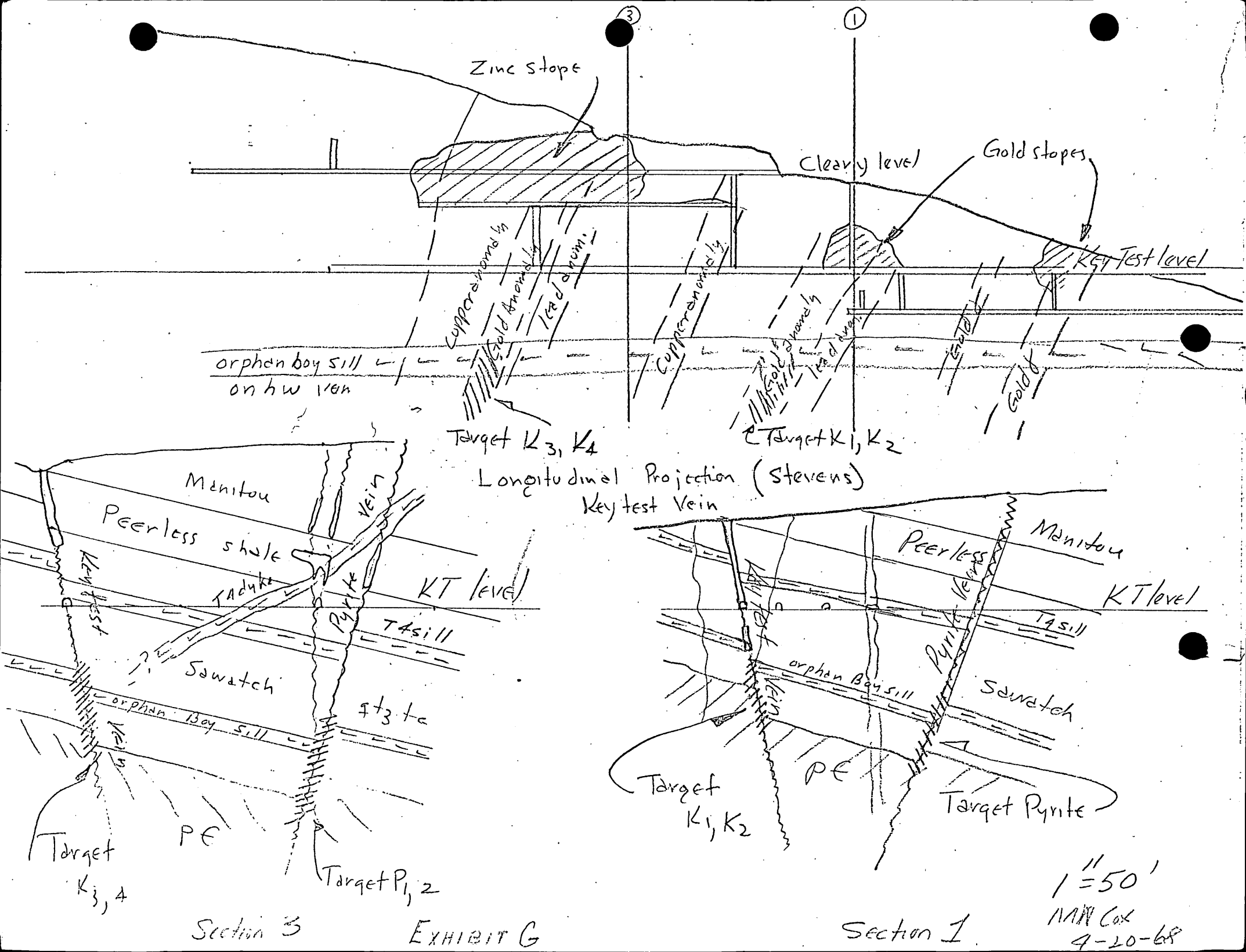
Zinc stope
Clearly level
Gold stopes
Key Test level
copper anomaly
gold anomaly
lead anomaly
copper anomaly
gold anomaly
lead anomaly
gold
gold
orphan boy sill
on hw vein
Target K3, K4
℄ Target K1, K2
Longitudinal Projection (Stevens)
Key test Vein
Manitou
Peerless shale
Vein
Key test
T4 dyke
Pyrite
KT level
T4 sill
Sawatch
orphan Bay sill
T3 tc
Vein
PЄ
Target K3, 4
Target P1, 2
Section 3
Peerless
Manitou
KT level
T4 sill
Key test
Pyrite Vein
orphan Bay sill
Sawatch
Vein
PЄ
Target K1, K2
Target Pyrite
Section 1
1" = 50'
MM Cox
4-20-68

EXHIBIT G

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MAY 24 1968

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EXHIBIT H

EXHIBIT I

KANSAS

N.M. | OKLA.

LOCATION MAP

SCALE: 1 IN. = 60 MI.

EXPLANATION

GENERAL SYMBOLS

- PRIMARY ROAD
- SECONDARY ROAD
- TRAIL
- SWAMP
- CREEK
- INTERMITTENT CREEK
- BUILDING
- PORTAL
- MINE WORKING - ACCESSIBLE
- [illegible]
- SHAFT

T 9 S

39°17'00"

GEOCHEMICAL DATA

- SOIL SAMPLING TRAVERSE
- MINE DUMP

SAMPLE INTERVAL = 200 FT.

BACKGROUND = 150 ppm

THRESHOLD = 500 ppm

CONTOUR VALUES IN ppm

39°15'30"

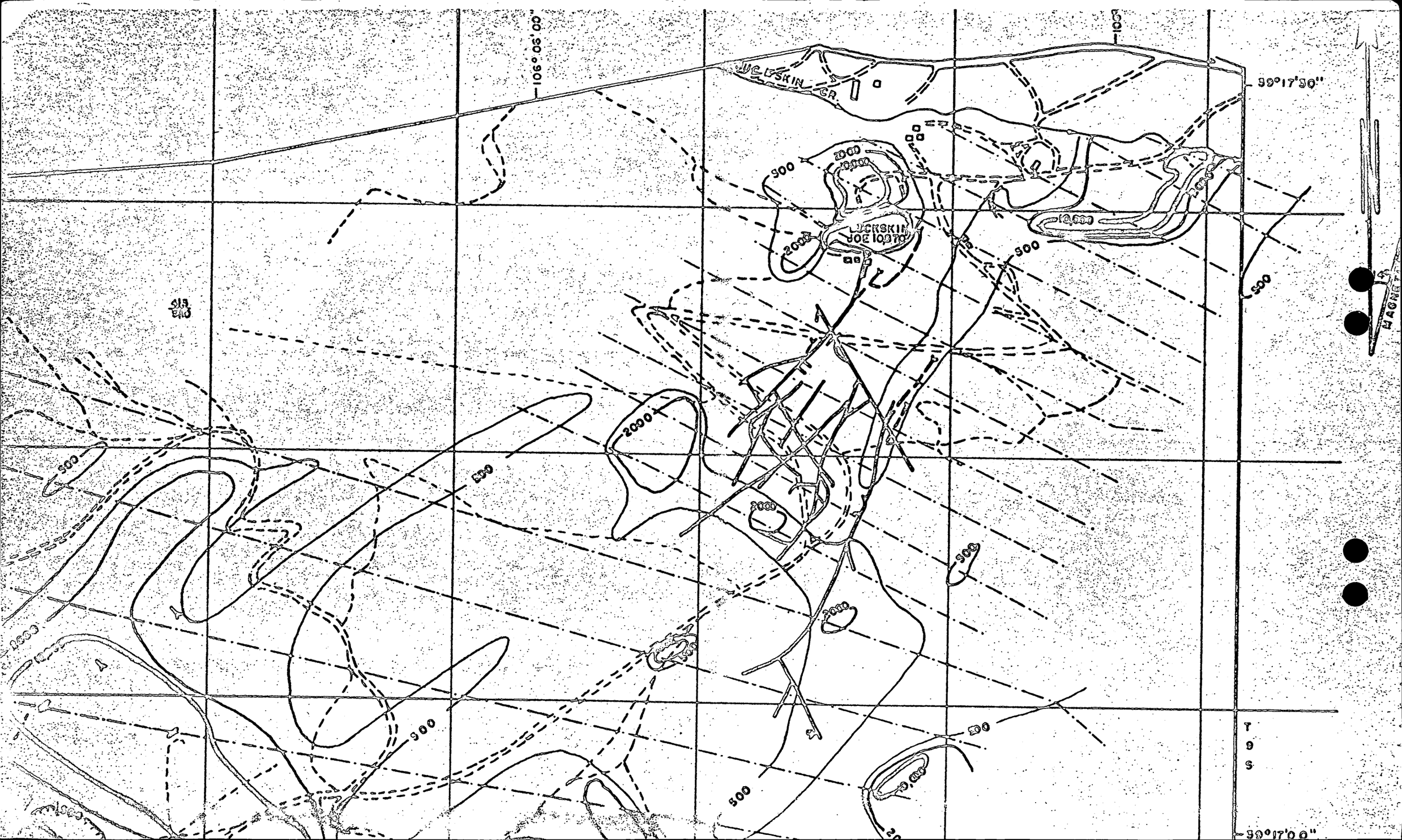
BUCKSKIN-MOSQUITO MINING DISTRICT

PARK COUNTY, COLORADO

GEOCHEMICAL SURVEY-ZINC IN SOIL

DATA: D.N. STEVENS	SCALE: 1 IN. = 400 FT.
DRAFTING: D.N. STEVENS	DATE: 1964

G.D.M. T1020 PL. 1


106°05'00"
JUCKSKIN CR.
39°17'30"
500
2000
JUCKSKIN JOE 10,370'
10,000
MAGNETIC
T
9
S
39°17'00"

KANSAS

N.M. | OKLA.

LOCATION MAP

SCALE: 1 IN. = 00 MI.

EXPLANATION

GENERAL SYMBOLS

- PRIMARY ROAD
- SECONDARY ROAD
- TRAIL
- SWAMP
- CREEK
- INTERMITTENT CREEK
- BUILDING
- PORTAL
- MINE WORKING - ACCESSIBLE
- SECTION CORNER
- SHAFT

GEOCHEMICAL DATA

- SOIL SAMPLING TRAVERSE
- MINE DUMP

SAMPLE INTERVAL = 200 FT.

BACKGROUND = 50 ppm

THRESHOLD = 100 ppm

CONTOUR VALUES IN ppm

T 9 S

-50°17'00"

-50°10'30"

BUCKSKIN-MOSQUITO MINING DISTRICT

PARK COUNTY, COLORADO

GEOCHEMICAL SURVEY - LEAD IN SOIL

DATA: D.N. STEVENS	SCALE: 1 IN. = 400 FT.
DRAFTING: D.N. STEVENS	DATE: 1964

400
200
100
200
100
200
100

KANSAS

N.M. | OKLA.

LOCATION MAP

SCALE: 1 IN. = 60 MI.

EXPLANATION

GENERAL SYMBOLS

- PRIMARY ROAD
- SECONDARY ROAD
- TRAIL
- SWAMP
- CREEK
- INTERMITTENT CREEK
- BUILDING
- PORTAL
- MINE WORKING - ACCESSIBLE
- 4/3 5/10 SECTION CORNER
- SHAFT

T 9 S

GEOCHEMICAL DATA

- SOIL SAMPLING TRAVERSE
- MINE DUMP

SAMPLE INTERVAL = 200 FT.

BACKGROUND = 1 ppm

THRESHOLD = 3 ppm

CONTOUR VALUES IN ppm

39°18'30"

BUCKSKIN-MOSQUITO MINING DISTRICT

PARK COUNTY, COLORADO

GEOCHEMICAL SURVEY-SILVER IN SOIL

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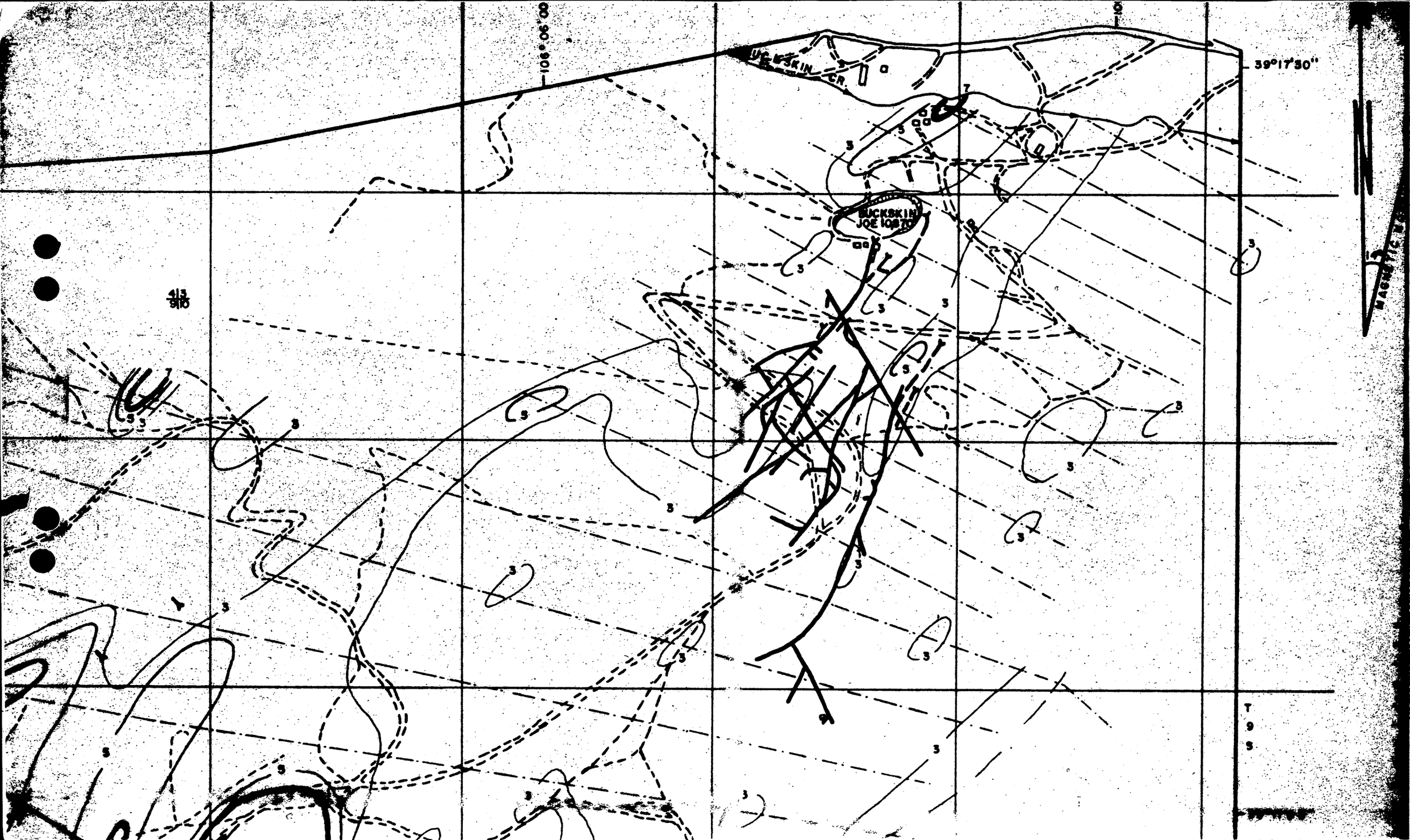
DRAFTING: D.N. STEVENS	DATE: 1964

C.S.M. T1020 FL.


108°30'00"
39°17'30"
BUCKSKIN CR.
BUCKSKIN JOE 10@70
T 9 S
MAGNETIC N

KANSAS

N.M. | OKLA.

LOCATION MAP

SCALE: 1 IN. = 00 MI.

EXPLANATION

GENERAL SYMBOLS

- PRIMARY ROAD
- SECONDARY ROAD
- TRAIL
- SWAMP
- CREEK
- INTERMITTENT CREEK
- BUILDING
- PORTAL
- MINE WORKING - ACCESSIBLE
- SHAFT

GEOCHEMICAL DATA

- SOIL SAMPLING TRAVERSE
- MINE DUMP

SAMPLE INTERVAL = 200 FT.
BACKGROUND = 50 ppm
THRESHOLD = 100 ppm
CONTOUR VALUES IN ppm

T
9
S

39°07'00"

SCOTTE
10,475'

39°10'30"

BUCKSKIN-MOSQUITO MINING DISTRICT

PARK COUNTY, COLORADO

GEOCHEMICAL SURVEY - COPPER IN SOIL

DATA: D.M. STEVENS	SCALE: 1 IN. = 400 FT.
DRAFTING: D.M. STEVENS	DATE: 1964

U.S.M. T10S

108°06'00"
39°17'30"
39°17'00"
BUCKSKIN CR.
BUCKSKIN JOE LOD TOP
MAGNETIC
T
9
S
100
150

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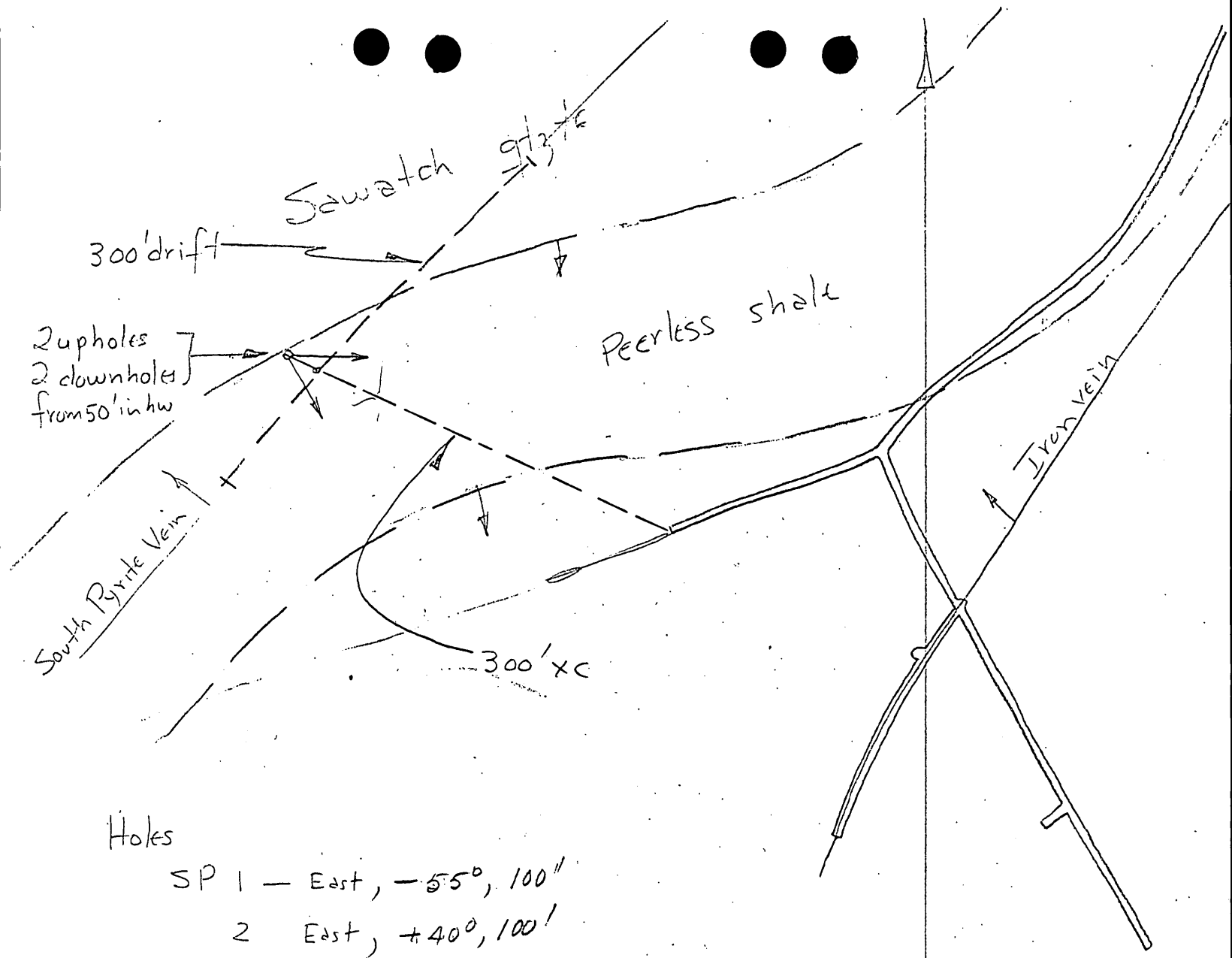
O. M. E.
RECEIVED
MAY 24 1968

INITIALS	CODE

EXHIBIT J

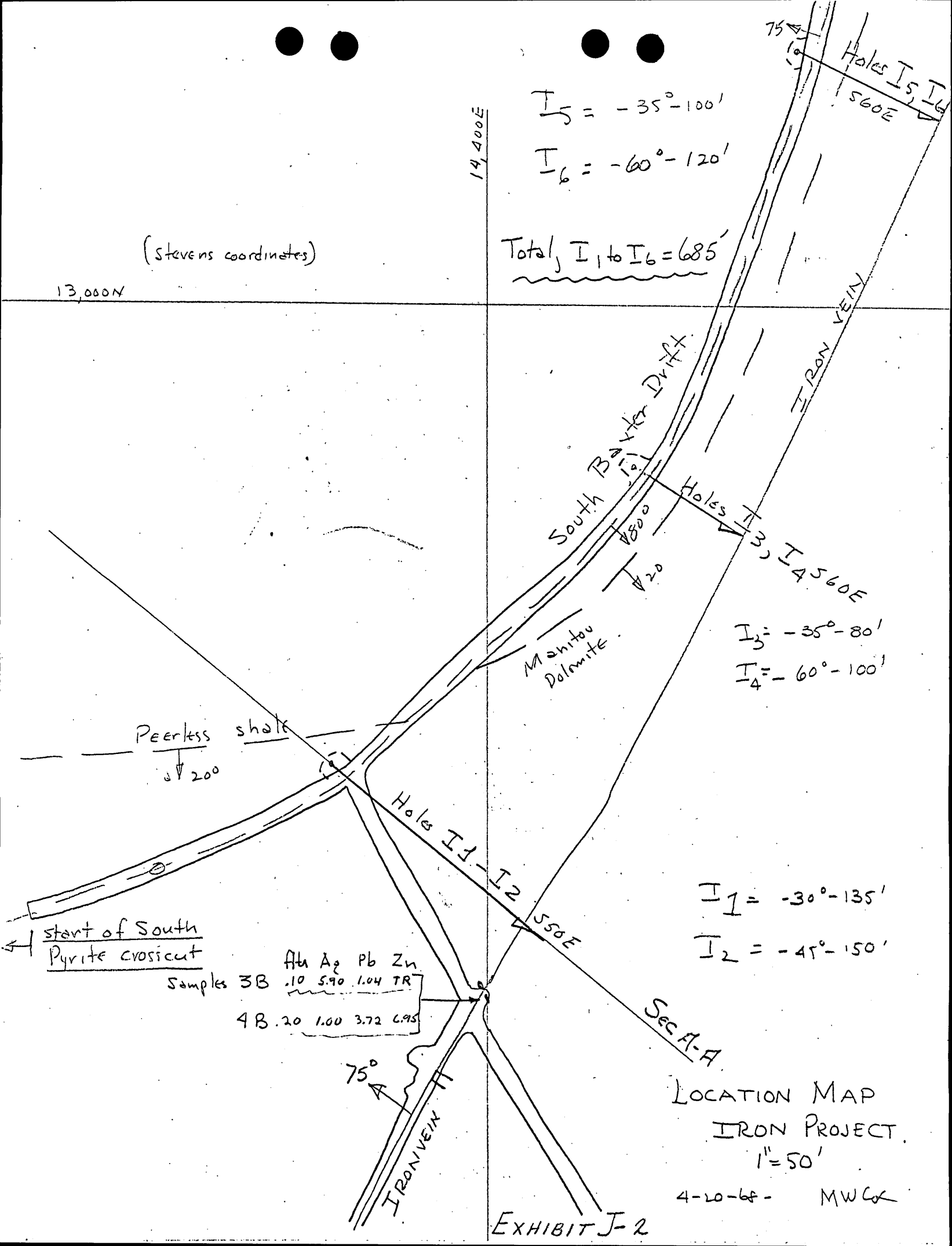


Holes

SP 1 — East, −55°, 100'
2 East, +40°, 100'
3 S4TE, −60°, 100'
4 S45E, +45°, 100'

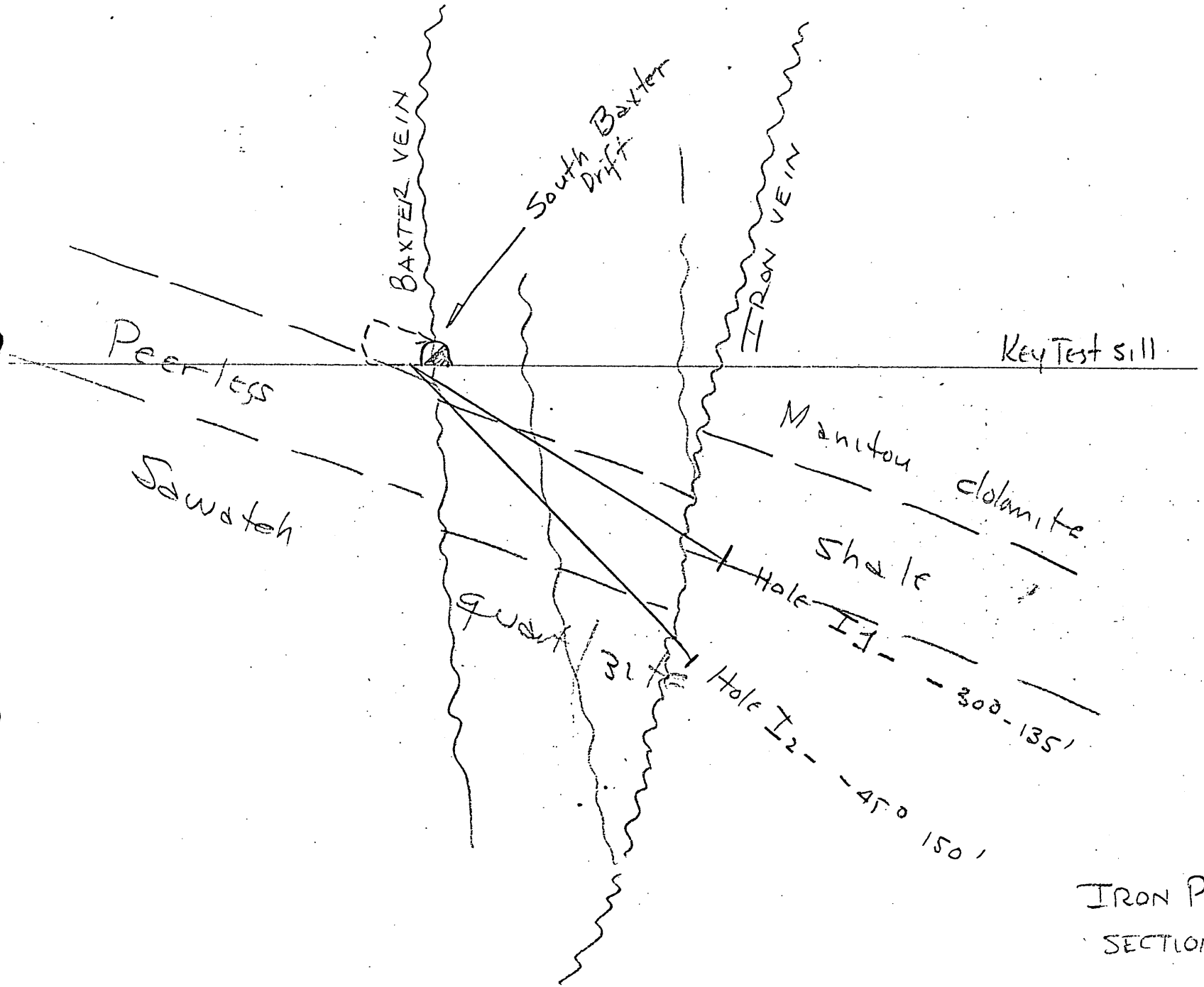
400' total ddh

South Pyrite Project
1" = 100'
MWCox
4-20-68
EXHIBIT J-1



LOCATION MAP
IRON PROJECT
1" = 50'
4-20-68 - MWCox

EXHIBIT J-2

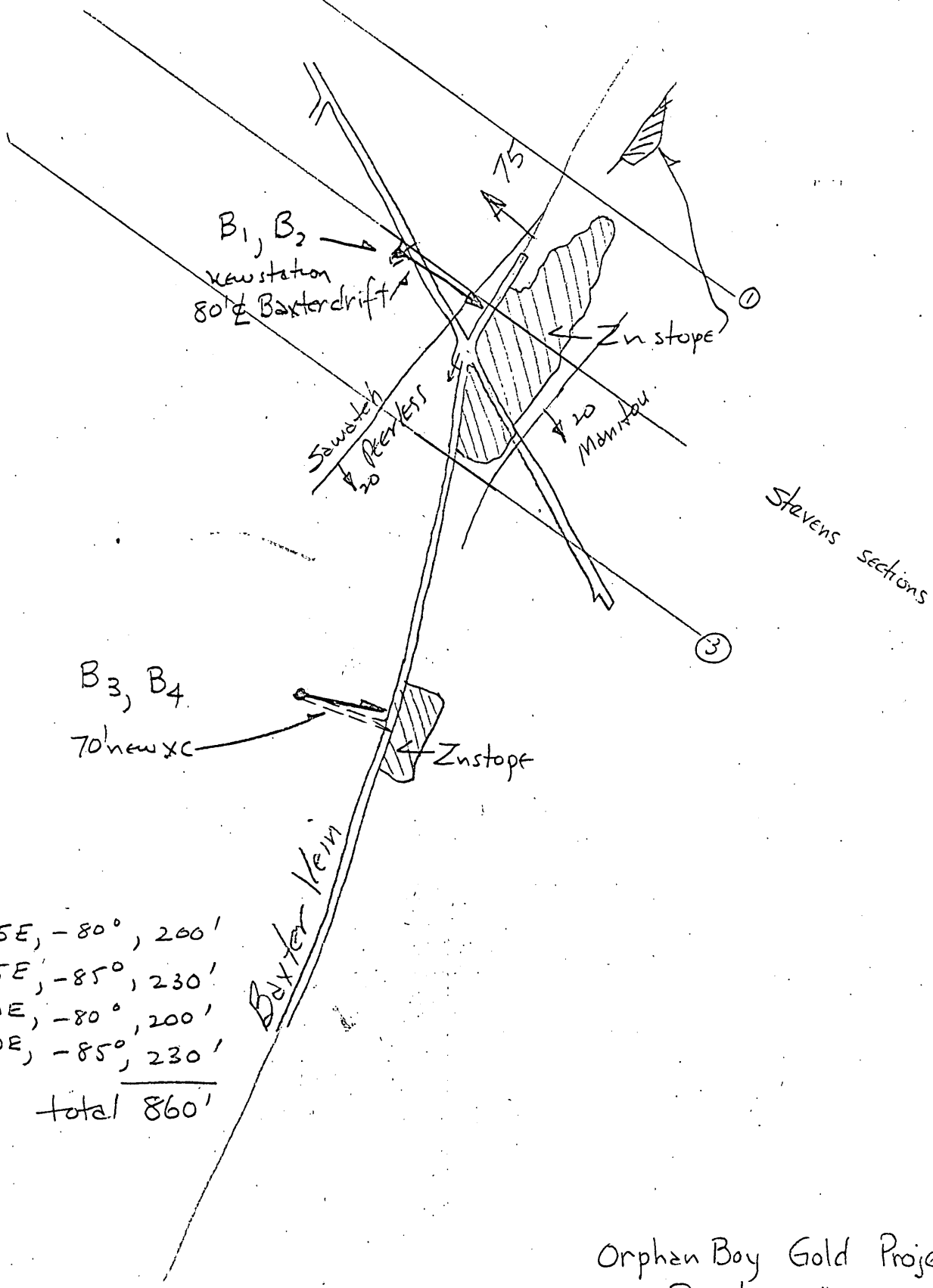


IRON PROJECT
SECTION A-A'

1" = 50'

4-20-68 - MWG

EXHIBIT J-3



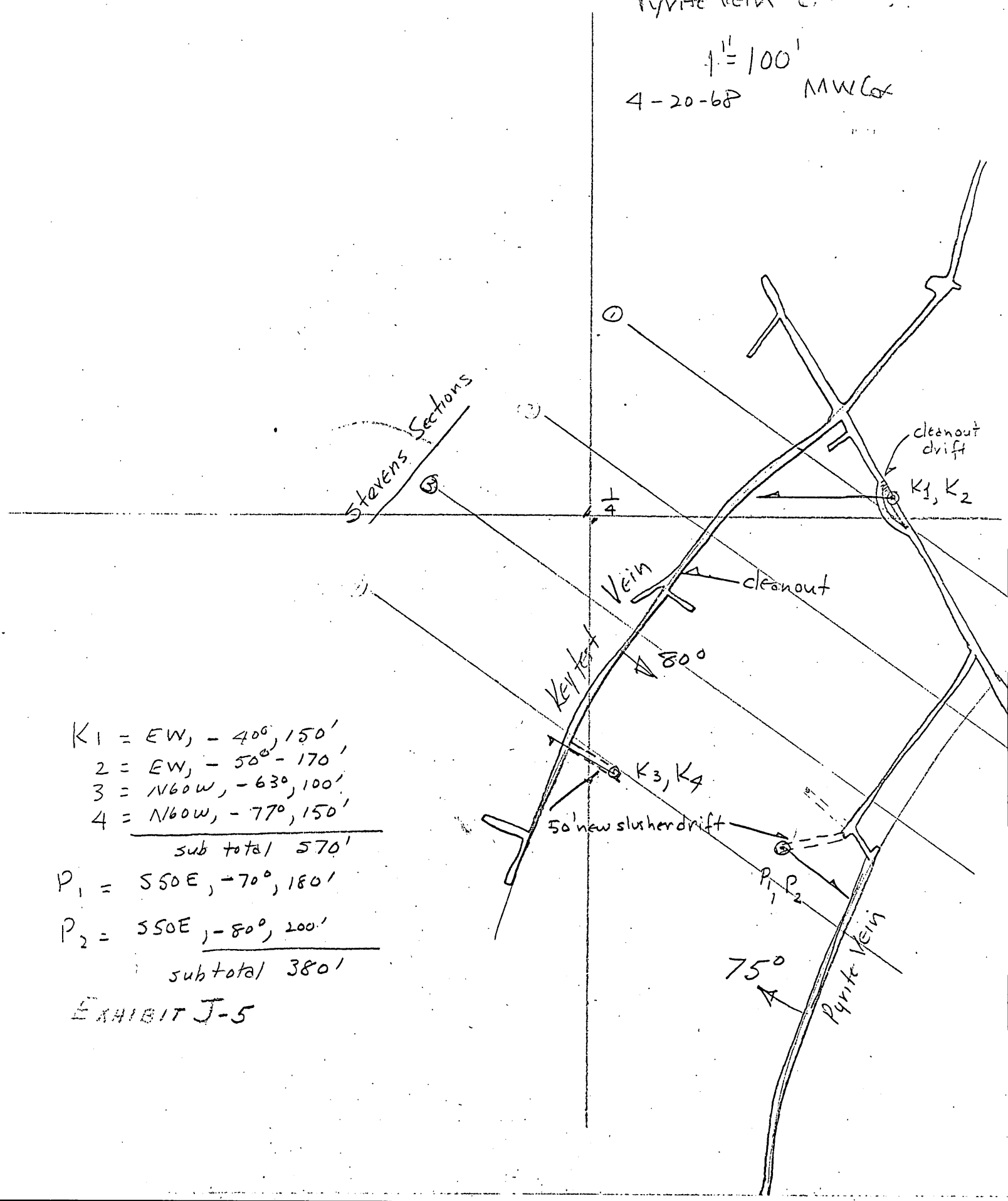
B1 - S55E, -80°, 200'
2 - S55E, -85°, 230'
3 - S70E, -80°, 200'
4 - S70E, -85°, 230'
total 860'

Orphan Boy Gold Project
Baxter Vein
1" = 100'
M.W. Cox 4-20-68

EXHIBIT J-4

Orphan Boy Gold Project
Keymest Vein
and
Pyrite Vein

1" = 100'
4-20-68 MWCox



K1 = EW, -40°, 150'
2 = EW, -50°, 170'
3 = N60W, -63°, 100'
4 = N60W, -77°, 150'
sub total 570'

P1 = S50E, -70°, 180'
P2 = S50E, -80°, 200'
subtotal 380'

EXHIBIT J-5

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MAY 24 1958
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EXHIBIT K

MANNING W. COX

Residence: Box 1366, Aspen, Colorado Phone: 925-7176, area code 303

Biographical data:

Born: February 19, 1918, Seattle, Washington
B.S. in Geology - University of Washington, 1940
Teaching Fellowship in Geology - Yale, 1940-41
Member:
American Institute of Mining & Metallurgical Engineers, 1942
Society of Economic Geologists, 1953
Sigma Xi
Registered Professional Engineer: Idaho, #1069; Colorado #5388

Professional Engagements:

1940 . National Park Service, ranger, Mt. Rainier

1941-1945 - U. S. Geological Survey, geological branch:
Western U.S. - general geology
Cuba - geology and valuation for manganese purchases
California, Utah - mining geology and diamond drilling
Nevada, Idaho - Molybdenum resource study
New Mexico - district mining geology

1945-1946 - U. S. Smelting & Refining Company, exploration geologist
San Juan, Colorado - prospect examination and mine rehabilitation

1946-1955 - American Smelting & Refining Company, geologist-engineer to 1951; then chief geologist, Northwestern Mining Division. Principal assignments included:

Substantial exploration projects:
Algeria, Tunisia, Morocco, Spain - examination and appraisal of lead, zinc, antimony mines, 1950-51
Peru - valuation of copper properties, 1954
Colorado - Ibex Sunday underground development, 1947
Yukon - McMillan, involving air transport for 2-drill exploration and geophysical prospecting, 1951-54
British Columbia - Bethlehem Copper, starting 1954
Washington - Deer Park Industries, involving 300 square mile area, geophysical and geochemical prospecting, and trenching
Montana, Wyoming - uranium prospecting by ground and airborne geophysics.

Mine Operating Geology:
Development, detailed mapping, sampling, ground support, rock bursts, reserve estimation at: Page, Morning, Frisco, Mike Horse, Lucky Friday, Jack Waite, Standard Mammoth; Coeur d'Alene district Idaho and northern Montana, 1946-1950

New Mine Development:
Galena Project - Coeur d'Alene district, from initial shaft sinking and plant construction, to discovery and development into major silver producer, 1947-55
Van Stone Project, Washington, from initial mapping, pit and plant design, location and construction, into 1000 tpd open-pit zinc producer, 1949-1952
Lake Asbestos, Quebec, mapping, drill exploration, evaluation, pit design, lake drainage, highway relocation (1952). Came into production at 5000 tpd in 1958.

Resource Studies:
Siliceous fluxes for Helena and Tacoma smelters
Zinc resources for West Coast smelter
Fluorite for Garfield acid plant
Aluminous materials throughout western U.S. for National Metallurgical Corporation.

District Studies:
16 throughout western U.S., British Columbia, Yukon and Alaska

1955 to date - Consulting geologist, mine operator
Boriana WO_3 lease, Kingman, Arizona, operated HMS plant and underground mine
Evaluation of mining properties of S. E. Hadj Thami, El Glauoi, Pasha of Mrrakesh, Morocco

July 1955-1963 - Partner, Wisser & Cox, consulting geologists

August 1963 - Consulting geologist

EXAMPLES OF PROJECTS CONDUCTED
1955-1966

I. DISTRICT & REGIONAL GEOLOGIC STUDIES
- Structural analysis of Arizona copper districts
- Metaline District re mine water situation at Boundary Dam
- Asbestos areas of Lower California
- Eastern Puerto Rico copper areas
- Gypsum in western North America

II. EXAMINATIONS & DETAILED INVESTIGATIONS
- Rip rap sources in central California
- Rio de Oro U_3O_8, New Mexico
- Big Creek Mines, Idaho
- Mulatos gold, Mexico

III. GEOPHYSICAL & GEOCHEMICAL STUDIES
- Electrical and chemical prospecting at: Pioche, Nevada; Little Rockies, Montana; Creede, Colorado; Puerto Rico

IV. PHYSICAL EXPLORATION & DEVELOPMENT
- Bulldog Mountain, Colorado (silver)
- Santa Cruz, California (limestone
- Miami, Arizona (copper)
- Flat Bay, Newfoundland (gypsum)
- San Bernardino, California (gold)

V. VALUATIONS & ECONOMICS
- Santa Cruz Cement-Pacific Cement & Aggregates, merger
- Acquisitions by Flintkote: U.S.Lime, Blue Diamond gypsum Calaveras Cement, Glens Falls Cement
- Valuation of right of way - Idaho, U.S. Highway 10
- Valuation of silica sand plant, California
- Valuation, Copperopolis asbestos project

VI. LEGAL TESTIMONY
- Asbestos valuation, California
- Engineering aspects, briefs to Federal Power Commission for the City of Seattle Lighting Department
- Utilities condemnation, California

VII. PROJECT MANAGEMENT
- Creede, Colorado - silver property
- Casa Grande, Arizona - Lakeshore copper project

PRINCIPAL ACCOUNTS

1955

Lloyd H. Smith	Catalog of non-sulfide copper deposits of western United States
The Flintkote Company	Evaluation of gypsum deposits for wallboard, Sweetwater, Texas
Ebasco Services	Evaluation limestone deposits for cement plant at Frazier, California
Pacific Coast Aggregates	Evaluation and purchase recommendation Santa Cruz Portland Cement Company California

1956

Flintkote Company	Mining and exploration layout at Sweetwater, Texas gypsum deposits Study of fumarolic sulfur deposits in California Evaluation of natural resources and claim status of U.S. Lime, Nevada
Johns-Manville Company	Exploration-gypsum in western U.S. and Mexico including cost studies Examination -asbestos deposits in Oregon and California
Transcontinental Resources, Ltd.	Evaluation Blue Ledge copper mine, Calif.
Transarizona Resources	Management contract, Lakeshore mine project, Arizona (copper).
Lloyd H. Smith	Examination of Perrico copper property Durango, Mexico
Pacific Coast Aggregates	Drill exploration at San Vicente limestone quarry.

1957

Desoto Copper Corporation	Management Desoto copper mine exploration; Madero copper mine exploration
Transarizona Resources	Management contract - Lakeshore and other non-sulfide copper projects, Arizona
Johns-Manville Company	Gypsum exploration continued
Pacific Coast Aggregates	Examination Three Rivers limestone California Drilling, San Vicente quarry, California
Calaveras Central Gold Mines	Economic study of drift mine for aggregate and highway materials production, California
Werdenhoff Mining Company	Evaluation company mineral holdings, Idaho
Seattle City Light	Evaluation of mine damage problem re Boundary Dam application, Washington
E. J. Longyear Company	Reserve estimates, operations research and layout; Rio de Oro uranium mines, New Mexico
Jack Waite Mining Company	Evaluation Jack Waite mine, Idaho
U. S. Lime Products Company	Evaluation and exploration, limestone deposits, California
Minera Cuprum	Exploration for asbestos, Mexico: drilling, prospecting, logistics, road construction, trenching, detailed mapping, 4 localities

1958

Asbestos Corporation	Examination of prospects, California
Minera Cuprum, S.A.	Exploration for asbestos in Mexico
Minera San Bruno, S.A.	Diatomite exploration, Mexico
Transworld Mining Syndicate	Valuation diamond placers, Brazil
J. H. Whitney Company	Valuation of prospects, Puerto Rico: layout and direction of Caguas copper exploration by mapping, geophysical and geochemical work, hydrothermal alteration studies, physical exploration
Seattle City Light	Boundary Dam site application

1959

Pacific Cement & Aggregates	Limestone exploration - Bonny Doon
Flintkote Company	Gypsum exploration, Flat Bay, Newfoundland Evaluation of reserves and economics Calaveras Cement Co. California Examination asbestos deposits, California Examination of claim histories, Nevada Evaluation of reserves, Blue Diamond Gypsum, Nevada Evaluation of reserves, Glens Falls Portland Cement Company, New York
Fibreboard Paper Products Co.	Evaluation asbestos deposit, California
Idaho Highway Department	Appraisal of mining claims along U.S. Highway 10, Shoshone County, Idaho
Western Reneline Corporation	Appraisal of limestone and sand deposits Santa Cruz County, California
Western Knapp Engineering Co.	Examination of Lucky S gold property California
R. L. Smith Lumber Company	Valuation asbestos property, California
Seattle City Light	Boundary Dam site application continued

1960

Blue Diamond Company	Examination gypsum deposits, Nevada
East Bay Municipal Utility District	Appraisal Camanche Reservoir property rock, clay, Cu-Zn, sand, etc.
Continental Materials Corporation	Consultation re exploration programs in continental United States
Pacific Cement & Aggregates	Continuing Bonny Doon study, California
Seattle City Light	Preparation engineering aspects of legal briefs re Boundary Dam, Washington
Guggenheim Brothers	Valuation manganese property, Mexico

1961

Seattle City Light	Mine water protection, Boundary Dam Washington
Humphreys Exploration Company	Creede, Colorado - geological, geophysical exploration and diamond drilling
Flintkote Company	South Africa - business studies
Continental Materials Corporation	U.S. and Canada mining development
Pacific Cement & Aggregates	Continuation of quarry studies

1962

Seattle City Light	Boundary Dam work continued
Pacific Cement & Aggregates	Analysis operating plans at San Vicente plant, California
Glens Falls Portland Cement Co.	Analysis operating plans at Glens Falls New York plant
Mountain Copper Company	Field geophysics and geology at Iron Mountain mine, California
Humphreys Exploration Company	Management Creede drilling project, Colorad
Humphreys Engineering Company	Examination silver project, Colorado
Continental Materials Corporation	Continuing field studies
Amstead Industries	Evaluation clay resources for merger
Western Knapp Engineering	Valuation Mexican gold deposit

1963

Continental Materials Corporation	Continuing field studies
Seattle City Light	Boundary Dam work continued
Pacific Cement & Aggregates	Limestone, shale and aggregate studies continued
Teton-Heald	Uranium litigation studies
Homestake Mining Company	Asbestos evaluation, California
Mountain Copper Company	Miscellaneous field studies
Brobeck, Phleger & Harrison	Valuation, Apex gypsum
Cascade Mining Company	Valuation Colorado mine
Natomas Company	Valuation dredger tailings

1964

Continental Materials Corp.	Exploration, Delamar, silver, Idaho Little Rockies, gold, Montana CWT, zinc-copper, Arizona
Mountain Copper Company	Geochemical studies, Nevada Exploration, Orizaba Copper, Arizona Bolivar Copper, Oregon
Pacific Cement & Aggregates Co.	Valuation Olympia sand deposit, Calif. East wall drilling, San Vicente, Calif. Water test program, Santa Cruz, Calif.
Richmond Hill Exploration Co.	Analysis tunnel problems, Colorado
Russco, Inc.	Exploration Buttercup mine, Idaho
Occidental Petroleum Corp.	Examination placer deposits, Montana Walker Indian Reservation studies
Guggenheim Exploration Co.	Haiti

1965

Seattle City Light	Deep well program, Boundary Project
Continental Materials Corp.	Exploration, Aravaipa, Arizona, lead-zinc Baker, California, iron Missouri Lead Belt Oregon mine, Colo. silver
Mountain Copper Company	Mineral Hill, Nevada, silver
Occidental Petroleum	various acquisitions
Pacific Cement & Aggregates Co.	Limestone and aggregate studies
Flintkote Company	Glens Falls, New York, cement studies
Granite Construction Co.	Rip-rap studies
Hecla Mining Company	Epithermal exploration project
Utah Construction & Mining Co.	Asbestos exploration
Bulldog Mountain, Inc.	Creede mines development, silver

1966

Hecla Mining Company	Precious metal exploration
Continental Materials Corporation	Exploration, western U.S.A.
Pacific Cement & Aggregates	Bonny Doon Quarry Development Superior Gypsum exploration
Occidental Petroleum Corporation	Walker River Indian Reservation iron exploration.
Mountain Copper Company	Exploration, western U.S.A.
Flintkote Company	Asbestos exploration, Quebec
McCulloch Oil Company	Dump mill, Aspen, Colorado
Seattle City Light	Boundary project, valuations
Marion Brooks	Mine examination, western U.S.A.
John Buchanan	Mine examination, western U.S.A.
John Lebolt	Mine examination, western U.S.A.
C. H. Oster	Mine examination, western U.S.A.
H. Evan Roberts	Mine examination, western U.S.A.
Lybrand, Ross Bros. & Montgomery	Mine examination, western U.S.A.
Moferro, Inc.	Iron exploration, Missouri

(Associates disbanded November 1, 1966)

H. BRUCE MARKHAM

1951	University of Notre Dame – BSC – Marketing
	One year of historical ~~on~~ AND physical geology
1951–1955	U. S. Navy
1955–1968	President Markham Advertising Company
1968	Formed Col–Oro Corporation and purchased Buckskin Mining properties from Charles Jordan and Associates.

ED LAUCK

1942–1943	Climax Moly Co. – Packer
1943–1946	U. S. Army
1946	Climax Moly - Miner
1947–1947	Aspen, Colorado – Logger – U. S. Forest Service
1947–1948	Aspen, Colorado – Miner – Smuggler Mining
1948–1960	Climax Moly Co. – Crusher operator
	Mill Operator – Mill Mechanic
	Mill Mechanic Foreman
1961–1963	Gas fitter – Rocky Mountain Natural Gas
1963–1967	Mill Foreman – Aspen Consol. Mining Co.

A. J. LOVE

1938–1939	Cripple Creek Mining
1939–1940	Breckenridge Mining
1940–1943	Alma Mining
1943	Released from Army to Mine in Butte, Montana
1943–1946	U. S. Army
1946–1955	Creede Colorado Mining
1955–1956	Wagon Drilling on Montgomery Dam
1957–1965	Heavy Equipment Operator for Park County
1965–1968	Worked at Mill for McCullough Oil Co. at Aspen and ran D. 8 Dozer

EXHIBIT L

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

May 19, 1967

COST ESTIMATE CALCULATION
REFERRING TO DRILL BIDS

Project #1

Original estimate of drill contract		$ 4800.00
Heon bid	Drilling 450'	3400.00 3825
	Down time (20 hrs)	240.00 284
	Misc charges	500.00 500
	Total	$ 4140.00
		1025 + 4550
Boyles Bros Bid-	Drilling	$ 3100.00
	Mobilization	300.00
	Down Time (20 hrs)	245.00
	Misc charges	500.00
	Total	$ 4145.00

Project #2

Original estimate of drill contract		$ 8220.00
Heon Bid	Drilling	5593.00
	Down time (40 hrs.)	480.00
	Misc charges	750.00
	Total	$ 6823.00
Boyles Bros Bid-	Drilling	$ 5099.50
	Mobilization	300.00
	Down time (40 hrs)	490.00
	Misc charges	750.00
	Total	$ 6639.50

Project #3

Original extimate of drill contract		$21720.00
Heon Bid	Drilling	15385.00
	Down time (60 hrs)	720.00
	Misc charges	1000 00
	Total	$17105.00
Boyles Bros Bid-	Drilling	$14027.00
	Mobilization	300.00
	Down time (60 hrs)	795.00
	Misc charges	1000.00
	Total	$16122.00

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

Project #1 original estimate total	$49060.00		
less bid adjustment	660.00	(lowest bid)	
New project total			$48400.00
Project #2 original estimate total	$13970.00		
less bid adjustment	1580.50	(lowest bid)	
New project total			$12389.50
Project #3 original estimate total	$$42440.00		
less bid adjustment	5598.00	(lowest bid)	
New project total			$36842.00
Original total of all projects	$105, 470.00		
less bid adjustments	7,838.50		
New total of all projects			$97631.50

Raymond P. Heon, Inc.

LAND & MINE SURVEYS • CORE DRILLING

CONSULTING GEOLOGISTS & ENGINEERS

Phones: 567-2403
569-2304

P. O. Box 280
Hanchett Bldg.
Idaho Springs, Colo.
80452

May 15, 1968

Col-oro Corporation
Box 1689
Aspen, Colorado 81611

Attention: Mr. H. Bruce Markham

Dear Mr. Markham:

With reference to the proposed drilling program in the Buckskin Joe Mine at Alma, Colorado, that I reviewed with you yesterday, May 14, 1968, my bids are as follows.

Section 1: 400' - $8.50 per foot for AX and $10.50 per foot for BX.
Section 2: 658' - same as above
Section 3: 1810' - same as above

Costs of Down Time: $12.00 per hour for driller, helper and drill. This includes move in and move out time, moving the drill from station to station or any down time incurred at your convenience while performing any of the above sections of work.

Cost of Cement, Core Boxes, etc. will be our cost plus 10% for handling.

Bills will be made bi-monthly and payments should be made within 10 days of said billings.

The above bids, of course, are courtesy type as it does not appear that the drilling will be commenced before 2 or 3 months and it would be impossible to guarantee the availability of our drills and drillers that far in advance.

I was favorably impressed with you and the Buckskin Joe Project and wish you the very best of luck in that regard.

Yours truly,

RAYMOND P. HEON, INC.

Raymond P. Heon

Raymond P. Heon,
President

RPH:mh

DIAMOND CORE DRILLING
DIAMOND DRILLING EQUIPMENT
GROUTING
FOUNDATION TESTING
MINING
QUARRYING
SHAFT SINKING
TUNNEL DRIVING
MINE PLANT DESIGN
AND FABRICATION

Boyles Bros.
DRILLING COMPANY
CONTRACTORS-ENGINEERS-GEOLOGISTS
15865 West 5th Avenue
GOLDEN, COLORADO 80401
Phone (303) 279-7913

General Offices and Plant
1624 Pioneer Road P. O. Box 58
SALT LAKE CITY, UTAH 84110
Phone 487-7595

BRANCH OFFICES
ARIZONA (PHOENIX)
CALIFORNIA (AUBURN)
COLORADO (GOLDEN)
NEVADA (SPARKS)
WASHINGTON (SPOKANE)
CHILE (SANTIAGO)
CABLE: BOYLESBROS
MEXICO, D.F.
PERU (LIMA)
CABLE: BOYLESCOP

May 17, 1968

Col-Oro Corporation
P.O. Box 1689
Aspen, Colorado 81611

Attention: Mr. H. Bruce Markham

Dear Sir:

We submit the following schedule of charges to apply to your underground drilling program in the Buckskin Mine near Alma, Colo.

1.	Mobilization and demobilization of men and equipment, each phase.	$300.00
2.	Core drilling, AX size - 0 to 250 feet, per linear foot.	$ 7.75
3.	Moving and setting up, per hour.	$ 12.75
4.	Cement time and delays, plus cost of cement or cement substitutes, per hour.	$ 12.75
5.	Cardboard core boxes, to hold 10 feet of core, each.	$ 1.00

Drill stations of adequate size, ample compressed air and water to be furnished at no charge to Boyles Bros.

Thank you for your consideration of our company.

Very truly yours,
BOYLES BROS. DRILLING COMPANY

George E. Lensch

George E. Lensch, District Manager

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225
Office of Minerals Exploration
Building 53 Room 28

FICIAL
COPY
O. M. E.
RECEIVED
NOV 4 1971
INITIALS CODE
Cac 120 NU
gla 130
HK 120
220

November 2, 1971

Memorandum

To: Chief, Office of Minerals Exploration

From: Assistant Chief, Office of Minerals Exploration

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith is the final field report on the above-stated OME exploration project.

William L. Emerick

William L. Emerick,
Assistant Chief
Office of Minerals Exploration

Enclosure

FINAL FIELD REPORT - OME EXPLORATION PROJECT

By W. L. Emerick

November 2, 1971

1. OME-6730 (Silver-Gold)
   Col-Oro Corporation
   Buckskin Joe Mine
   Park County, Colorado
   Contract 2280

   Operator: Col-Oro Corporation
   P. O. Box 1689
   Aspen, Colorado 81611

   Property: Consisted of ten (10) patented and one (1) unpatented lode mining claims, including all rights pertaining thereto, in secs. 3 and 10, T. 9 S., R. 78 W., Sixth Principal Meridian, Alma mining district, Park County, Colorado. A map showing the area of the claims was attached to the contract.

   Ownership: The Operator was in possession of the claims under the terms of an Assignment of Option to Purchase, dated July 1, 1968, from H. Bruce Markham, optionee of an Option to Purchase, dated March 28, 1968, from Charles W. Jordan, Gertrude B. Jordan, and Jean Harvey Griswold, the owners.

2. Purpose of Project: The purpose of the project was to explore on the Key Test level of the Buckskin Joe Mine by crosscutting and drifting, and by diamond drilling from a prepared underground station, for gold- and silver-bearing ore bodies in and along the southerly extension of a vein in sedimentary rocks of Cambrian and Ordovician age.

3. Contract: Dated May 8, 1969, for a term of 6 months, later extended by amendment to 16 months.
   Original contract amount - $44,800.00
   Government participation - 75 percent, $33,600.00

   Amendment - No. 1 - December 5, 1969, to extend the time for completion of the work from 6 to 16 months, and to extend the maximum period for royalty payments from 10 to 11 years.

4. Project Work: Started May 19, 1969. Ended September 8, 1970. A non-certification notice (closing letter), dated March 19, 1971, was sent to the Operator withdrawing the Government's claim or lien against the property described in the contract or any future production therefrom.

FIELD FINAL REPORT

Cost Items	Authorized Units	Authorized Rate	Authorized Amount	Completed Units	Completed Amount
Fixed Unit Costs					
Crosscutting and drifting, including timbering	650 feet	$53.00/ft.	$34,450.00	625 feet	$33,125.00
Preparation of one underground drill station	----	----	$1,025.00	----	$1,025.00
Diamond drilling	450 feet	$10.20/ft.	$4,590.00	588 feet	$5,997.60
Supervisor	6 months	$200.00/mo.	$1,200.00	6 months	$1,200.00
Outside Consultant	18 days	$75.00/day	$1,350.00	18 days	$1,350.00
Per diem, outside Consultant	18 days	$16.00/day	$288.00	18 days	$288.00
Transportation, for Consultant	1,500 miles	$0.12/mile	$180.00	1500 miles	$180.00
Sample bags	100 bags	$0.10/each	$10.00	50 bags	$5.00
Office and accounting expenses	6 months	$75.00/month	$450.00	6 months	$450.00
Cardboard core boxes	50 boxes	$1.00/each	$50.00	55 boxes	$55.00
Payroll taxes, FICA, etc.	----	----	$157.00	----	$157.00
Assaying for gold, silver, copper, lead, zinc	150 samples	Various	$1,050.00	50 samples	$350.00
Total Costs			$44,800.00		$44,182.60
Government participation @ 75 percent			$33,600.00		$33,136.95
Paid to the Operator					$33,136.95

The Government retained no equity in any of the equipment or materials used.

Effectiveness of the Work - The target area of the project was adequately explored by the OME work.

Efficiency of Operation - The work was adequately supervised but the progress was slower than estimated because of delays or slowdowns attributed to severe winter weather, equipment breakdowns, and illness of employees.

5. Reports:

Operator's Final Report	- An acceptable Final Report, dated April 15, 1970, was received from the Operator.
Cost Review	- A Report of Review was issued by the Office of Survey and Review in February 1971.
Final Audit	- A final audit was not requested because no additional vouchers were submitted or paid after the Report of Review. The final voucher was paid on July 24, 1970.
Royalty Review	- There was no production sold and no royalty was due the Government. A Royalty Review was not requested.

6. Project Results:

Discoveries	- The project work did not result in the discovery of minable silver-gold ore bodies.
Certification	- No certification of possible production was issued.
Production	- There was no production of ore as a result of the OME work.
Royalties	- No royalties were paid or due the Government.

7. Geologic Summary - The ore bodies are small, relatively rich bodies occurring as veins in faults at the intersections with favorable beds within shale, limestone, and quartzite formations. The faults strike N. 20° E. to N. 45° E. and dip from 60° E. to vertical. Ore minerals are gold-bearing pyrite and chalcopyrite, argentite, galena, and sphalerite. Gangue minerals are mainly dolomite and crushed country rock. Ore production recorded for the period 1930 through 1956 from the Buckskin Joe mine amounted to about 52,776 tons of ore valued at over $2,500,000.

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
3/19/71	Emerick	120
	(on leave)	120
		130
		220

Mr. and Mrs. Charles W. Jordan
1305 Frank Street
Salida, Colorado 81201

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. and Mrs. Jordan:

Enclosed is a copy of a self-explanatory letter of today to the Operator under the subject contract.

This correspondence relates to the Lien and Subordination Agreements executed April 3, 1969, by you, under the Office of Minerals Exploration program.

Sincerely yours,

William L. Emerick

William L. Emerick
Assistant Chief
Office of Minerals Exploration

Enclosure

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
OME Region III
Mr. Emerick
130

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BSLong/1 3/19/71

MME Form 7
(2/63)

OFFICIAL FILE COPY

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3/19/71	Emerick	120
	(on leave)	120
		130
		220

MAR 19 1971

Mrs. Jean Harvey Griswold
Box 31
Wheatridge, Colorado 80033

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mrs. Griswold:

Enclosed is a copy of a self-explanatory letter of today to the Operator under the subject contract.

This correspondence relates to the Lien and Subordination Agreements executed by you on April 3, 1969, under the Office of Minerals Exploration program.

Sincerely yours,

William L. Emerick

William L. Emerick
Assistant Chief
Office of Minerals Exploration

Enclosure

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
OME Region III
Mr. Emerick
130

BSLong/1 3/19/71

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region
RECEIVED
MAR 1 1971
Colorado

March 14, 1971

Mr. William Hassler
Office of Mineral Explorations
Room 303-Building 53
Denver Federal Center
Denver, Colorado

OFFICIAL COPY
O. M. E.
RECEIVED
MAR 24 1971

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	~~120~~
cm lr	120
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OME-6730

Dear Mr. Hassler;

In reply to your telephone call today, the latest address we have for Jean Harvey Griswold is: Box 31, Wheatridge, Colorado. 80033

Sincerely,

HBM:jes

H. Bruce Markham, President

OFFICIAL FILE COPY

Date	Surname	Code
3/5/71		120
	Emerick	120
		130
3/5	cal	220
		120M

MAR 5 1971

Memorandum

To: Chief, Branch of Budget and Finance

From: Chief, Office of Minerals Exploration

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Enclosed is a copy of the Field Officer's letter of March 3, 1971, forwarding a copy of the Report of Review issued in February 1971 to the subject Operator. Also enclosed is a copy of the report for your files.

Harold Kirkemo

Harold Kirkemo

Enclosures

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
OME Region III
Mr. Emerick
130

WSLong/1 4/5/71

Office of Minerals Exploration

March 3, 1971

Mr. H. Bruce Markham
President
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

Enclosed is an "Operator's Copy" of a Report of Royalty Review concerning the subject contract and received in this office February 16, 1971. The report of review was prepared by the Audit Operation, Office of Survey and Review, U. S. Geological Survey.

I have reviewed the report and concur in the facts stated herein. The Operator's Copy is for your files. If, for any reason, you do not concur with the facts stated in the Report of Royalty Review please return the Operator's Copy to this office with appropriate comments.

Sincerely yours,

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosure

cc: Chief ,OME (2)
OME-6730
OME chron
Mr. Hasler

OFFICIAL FILE COPY

February 12, 1971 2/11/71 120

Emerick 120E

130

AIRMAIL

220

Memorandum

120M

To: Field Officer, Region III

From: Chief, Office of Minerals Exploration

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Enclosed are the Field Office's and Operator's copies of a Report of Review issued in February 1971 on the subject contract.

If you concur in the facts as stated in this report, one copy should be sent to the Operator with any comments you may care to make, and the other copy retained for your files. As evidence of your concurrence, two copies of your letter transmitting the Operator's copy of the report should be furnished this office. If for any reason you do not concur, both copies of the report should be returned to this office with appropriate comments.

Harold Kirkemo

Harold Kirkemo

Enclosures

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
Mr. Emerick
130

WLEmerick/bsl 2/12/71

IC-DC-OME-19-71

Sam

UNITED STATES
DEPARTMENT OF THE INTERIOR

Office of Survey and Review

Audit Operations

Draft Copy

Report of Review-Contract 2280
Docket No. OME-6730
Col-Ore Corporation (Operator)
Park County, Colorado

Washington, D. C.
February 1971

HK

Draft

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF THE SECRETARY
OFFICE OF SURVEY AND REVIEW
Audit Operations, Region I
801 19th Street, N.W., Room 813
Washington, D.C. 20240

Memorandum

To: Director, Geological Survey

From: Regional Director, Region I
Audit Operations, Office of Survey and Review

Subject: Review of Contract 2280
Docket No. OME-6730
Col-Oro Corporation (Operator)
Park County, Colorado

Col-Oro

As requested by the Chief, Office of Minerals Exploration, we made a cost review of Contract 2280. The results of our review are shown in the attached report.

Attachment

A final review has been made of the contract files of the Office of Minerals Exploration (OME) pertaining to the Mineral Exploration Contract 2280 with Col-Oro Corporation (operator), and the related disbursement records were examined in the Branch of Budget and Finance, Administrative Division, Geological Survey. The review was made during February 1971 at Washington, D. C.

The Contract was awarded on May 8, 1969, for $44,800, the total estimated cost of the project, with OME participation on a 75 percent basis or not in excess of $33,600.

The purpose of the contract was to explore by crosscutting, drifting, and diamond drilling from prepared underground drill stations for gold- and silver-bearing ore bodies in and along the southerly extension of the Pyrite vein in sedimentary rocks of Cambrian and Ordovician Age on the key test level (10,870' elevation) of the Buckskin Joe Mine.

The work consists of approximately 650 feet of crosscutting and drifting and 450 feet of core drilling. The contract land consists of ten patented and one unpatented lode mining claims in the sixth principal meridian, Alma Mining District, Park County, Colorado.

Repayment of disbursed Federal funds plus simple interest at 8 1/4 percent was to be made on the basis of established royalties on all minerals and metals produced from the land during the exploration operations and should [In the event] a certification of possible production be issued by OME, for a period of eleven years from the date of contract, [as amended,] or until the net amount contributed by the Government is fully repaid with interest [~~at 8 1/4 percent~~], whichever occurs first.

Work on the contract was to begin on or before June 6, 1969 and was to be completed 6 months from the date of the contract or by November 8, 1969. [The one] amendment #1 extended the contract period ten months to September 8, 1970, and the period for payment of royalties [~~was extended~~] to eleven years.

~~[The operator requested a second amendment to include additional exploration costs to extend crosscut operations. However, the Field Officer, OME Region III on November 25, 1970, advised that there was not enough reserves of ore discovered to certify a discovery and for this reason the request for additional funds was denied.]~~

A request for additional exploration funds by the Operator was denied on December 4, 1970. No certification of discovery was issued.

The units of work authorized and paid under Contract 2280 are summarized on Exhibit I. We believe that the claimed and

accepted cost of $44,183 and the OME participation on a 75 percent basis of $33,137 were proper under the terms of the contract.

Regional Director

EXHIBIT I

~~IG-DC-ONE-1971~~

SUMMARY OF CONTRACT ITEMS ACCEPTED COSTS AND UNEXPENDED BALANCES

Fixed Unit [Actual] Cost Items	Authorized Amounts	Accepted Costs	Unexpended Balances
Crosscutting and drifting including timbering	$34,450.00	$33,125.00	$1,325.00
Preparation of one underground drill~~ing~~ station	1,025.00	1,025.00	
Diamond drilling	4,590.00	5,998.00	[1,408.00]
Supervisor	1,200.00	1,200.00	
Outside Consultant	1,350.00	1,350.00	
Per Diem and transportation, Outside Consultant	468.00	468.00	
Sample bags	10.00	5.00	5.00
Office and accounting expenses	450.00	450.00	
Cardboard core boxes ~~Supplies~~	50.00	55.00	[5.00]
Payroll taxes, FICA	157.00	157.00	
Assaying	1,050.00	350.00	700.00
Total cost	$44,800.00	$44,183.00	$ 617.00
Government participation at 75%	$33,600.00	$33,137.00 1/	$ 463.00

1/ Reimbursement claimed and paid.

OFFICIAL FILE COPY

1/28/71 120

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FEB 1 - 1971 220

Honorable Peter H. Dominick
United States Senate
Washington, D. C. 20510

Dear Senator Dominick:

This is in reply to your letter of January 22, 1971, to Mr. Harold Kirkemo, Chief, Office of Minerals Exploration, Geological Survey, on behalf of Mr. H. Bruce Markham, president, Col-Ore Corporation, Aspen, Colorado. Mr. Markham is concerned about the reference to "significant silver ore" and no reference to gold ore in a letter to him dated December 4, 1970, from Mr. Kirkemo.

Mr. Markham's request for additional funds to continue exploration at the Col-Ore Corporation property was denied because of the improbability of finding sufficient ore reserves to justify further Government participation. The letter of denial inadvertently mentioned only silver and not gold, even though the exploration contract "OME-6730 (Silver-Gold)" was designed to search for both metals.

We can understand Mr. Markham's concern about the metal content of his deposit, and we appreciate this opportunity to correct the record.

Sincerely yours,

Acting Director

Enclosure

cc: General file
Director's Chron
Mineral Resources
Division File
AS-MR (2)
Congressional Liaison
L. Helm

OME file
OME Reading File
Mr. Kirkemo
130

CL-19777
191559

HKirkemo/THKiilsgaard/gla 1-28-71

JOHN C. STENNIS, MISS., CHAIRMAN

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GEORGE MURPHY, CALIF.
EDWARD W. BROOKE, MASS.
BARRY GOLDWATER, ARIZ.
RICHARD S. SCHWEIKER, PA.

T. EDWARD BRASWELL, JR., CHIEF OF STAFF

United States Senate

COMMITTEE ON ARMED SERVICES
WASHINGTON, D.C. 20510

I
90

January 22, 1971

Mr. Harold Kirkemo
Chief
Office of Minerals Exploration
Geological Survey
United States Department of Interior
Washington, D. C. 20242

Dear Mr. Kirkemo:

Enclosed is a copy of a letter which my Administrative Assistant received from one of my constituents, Mr. H. Bruce Markham, Col-oro Corporation, Aspen, Colorado.

As you know, Col-oro Corporation has submitted an amended application for additional funds after completion of the first phase under the original grant.

I should appreciate having your comments on the point Mr. Markham raised regarding the fact that the Buckskin Joe Mine is a gold/silver project rather than just silver ore.

Best regards.

Sincerely,

Peter H. Dominick

Peter H. Dominick
United States Senator

PHD:er
Enclosure

191551

COL-ORO
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

January 13, 1971

AIR MAIL

Mr. Charles R. Kendrick
248 Senate Office Building
Washington, D. C. 20510

Dear Mr. Kendrick:

Thank you for taking the time from your busy schedule to discuss our mining situation and for your interest and help.

As you suggested, I am enclosing a copy of the narrative data which accompanied our application for amendment to our original application (OME 6730) the first phase of which has been completed. Also enclosed is a copy of the response received from Mr. Kirkemo of OME.

In view of the fact that ours is a gold/silver project his reference to "significant silver" ore was somewhat perplexing.

Once again, I appreciate your efforts and interests and I would enjoy showing you through the mine some day at your convenience. The summers are beautiful, as you know, on the Mosquito range and this old mine which dates to the middle of the last century is interesting to visit. I know it wouldn't be a new experience, but it might make an interesting day's outing.

Best regards,

COL-ORO CORPORATION

H. Bruce Markham, President

HBM:jh

Enc.

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
12/2/70	Kirkemo	120E
12/3	[illegible]	120
		220
		120
12/4	cae	220
		120M

AIRMAIL

Mr. H. Bruce Markham
President
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

DEC 4 1970

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

This is in reply to your letter of September 29, 1970, to Mr. J. William Hasler, Field Officer, OME Region III, requesting an amendment to the above contract, which ended on September 8, 1970, to include additional exploration funds.

A careful study of all the information and material available indicates to us that the probability of disclosing significant reserves of silver ore is not sufficiently promising to justify further Government participation in the work you propose. We regret to inform you, therefore, that your request for additional funds is denied.

If, at any time in the future, significant additional favorable information is available, we shall be pleased to consider a new application.

Sincerely yours,

Harold Kirkemo

Harold Kirkemo
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Mineral Resources
OME docket
OME Reading File
OME Region III
Mr. Emerick
130

WLEmerick/gla 12-2-70

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
12/2/70	Emerick	120E
"	Kirkham	
12/3	WPy	220

December 2, 1970

Memorandum

To: The File

From: W. L. Emerick
Office of Minerals Exploration

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Justification for Denial of Additional Funds

The subject contract ended on September 8, 1970, after completing 625 feet of crosscutting and drifting and 588 feet of diamond core drilling in three holes for total allowable costs of $44,183.00 (subject to audit). Government participation at 75 percent of allowable costs amounted to $33,137.00.

The Operator in a letter dated September 29, 1970, to the Field Officer, Region III, requested an amendment to the subject contract to include additional funds of $61,910.00 for crosscutting and diamond core drilling to be done over a period of 12 months' time. The amendment would increase the total amount of the contract to $106,710.00.

The work proposed in the requested amendment includes drilling two diamond core drill holes upward from a crosscut which was to be driven, Because of the dip of the formations, these holes will explore the same targets in formations now above the crosscut as did the two down holes drilled in the completed contract. There is no reason to believe these formations will be more significantly mineralized here than they were in the down dip exploration of the completed contract. It was not possible to calculate any reserves from the small amount of mineralized ground penetrated in one of the completed holes; therefore, no certification of discovery was made by the Government.

A plan map shows considerable drifting on the several veins southward from the old stoped out parts of the veins toward the present target areas, but it is not possible to tell from production information whether any of the production in past

years came from the drifts. It is possible that drifting on the veins ended when the veins either pinched out or became too low in ore grade material.

A careful study of the information and material available suggests that the proposed additional exploration has little chance of discovering large reserves of silver ore and the expenditure of additional Government funds does not appear warranted.

The Field Officer, Region III, recommends denial of the request for additional funds for reasons similar to the above. I concur with his recommendation.

W. L. Emerick

W. L. Emerick

cc: Director"s Reading File
Mineral Resources
OME docket
OME Reading File
Mr. Emerick

WLEmerick/gla 12-2-70

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

Report of Review requested 10/22/70

November 25, 1970

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O. M. E.
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NOV 30 1970

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Bol	120 m
HK	120
WE	~~120~~ E

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Enclosed is a request from the subject Operator to amend the present contract to include additional exploration costs to extend the South Baxter crosscut another 350 feet from its present face. The request is based chiefly on the discovery of an error in surveying between the present geologic maps and the Old Galloway Map, that may be in the Washington DMEA files (DMEA Docket 3414, Contract Idm-E-751). However, Mr. Babcock includes six factors in his request upon which he justifies the proposed exploration work. They are as follows:

"1. The Keytest-Phillips vein is the best vein of the mine. It has the following shoots: a) Phillips b) Gold Stope #1 c) Gold Stope #2 d) Little Stope e) Zinc Stope f) Cleary Stope. 1) The attached copy of assays from the Cleary Stopes indicates this strength. I estimate total production from these stopes to be $2,000,000. These ore shoots occurred over a horizontal distance of 2,600 feet. 2) The cross-cut would intersect the Keytest vein at or near the Orphan Boy Contact. This contact is, in my estimation, the major untested exploration target of the Buckskin Joe Mine. 3) The cross-cut will provide close structural and stratigraphic control as well as diamond drill stations for Peerless formation exploration. 4) Track, air, water, and vent pipe are in position and are operable to the beginning of the proposed cross-cut. 5) The O.M.E. Phase One contract, Docket No. 6730 may be easily amended for an extension of the previous cross-cut. 6) The previous work has been inconclusive in a clear demonstration

that the main strand of the East Pyrite vein has been cut. The decision to stop the previous cross-cut was well founded at the time, however, the compounding survey errors now cast doubt on the true curvature of the East Pyrite vein."

Exploration work completed under the subject contract, both by drifting along the pyrite vein system and diamond drilling above and below the pyrite vein crosscut, discovered only the small block of mineralized ground described above, and indications are that there is little chance of discovering large reserves of silver ore as the Pyrite veins pinched out along strike both northeast and southwest as well as down-dip below the Orphan Boy sill. The expenditure of additional government funds is not now warranted to further explore the Pyrite vein system from the south pyrite vein crosscut. The Operator should explore the Pyrite vein system from the south pyrite vein crosscut with his own funds as recommended by Dr. Hutchinson. During the time the diamond drilling was being done, both Dr. Hutchinson and I recommended that the Operator drill a hole N. 50° W. for approximately 300 feet from the face of the Pyrite vein crosscut to fully explore the Pyrite vein system.

The advice was not taken, the hole was not drilled and it could have been drilled more inexpensively at that time as the drill rig was already at the drill site. To drill a hole now, would entail moving a drill rig back in the mine and starting all over again.

There were not enough reserves of silver ore discovered as a result of the exploration work on the Pyrite vein system to certify a discovery. It is recommended that the contract be terminated, and that the present request for additional funds, be denied.

J. William Hasler

J. William Hasler,
Field Officer, REgion III
Office of Minerals Exploration

Enclosures

September 29, 1970

Re: OME 6730 (gold-silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Mr. William Hasler
Office of Minerals Exploration
Room 200 - Building 53
Denver Federal Center
Denver, Colorado 80225

Dear Mr. Hasler:

Following up on and pursuant to our recent conference, the enclosed information, maps, and data support our suggestion that an amendment be granted to our original application for assistance (OME 6730) dated April 15, 1968.

Phase one of (OME 6730) has been completed and a final report filed. Reexamination of the project and mapping suggests that the South Baxter Crosscut be extended as recommended in Mr. Babcock's report (Exhibit "A"). We are therefore requesting an amendment of phases 2 and 3 of our original application to test the targets as outlined.

The attached information (Exhibit "B") is supplementary to that contained in the various sections of the original application and brings that information up to date. All other information in that application remains pertinent and current.

Best regards,

COL-ORO CORPORATION

H. Bruce Markham, President

HBM:jh

Enc.

COPY

EXHIBIT "A"

JAMES N. BABCOCK

CONSULTING GEOLOGIST

BOX 1042

ASPEN, COLORADO, 81611

303 925 7068
303 925 3333

July 26, 1970

Col-Oro Corporation
Box 1689
Aspen, Colorado

Attn.: Mr. Bruce Markham

Dear Mr. Markham:

Pursuant to your instructions, I have completed a three week study of the Buckskin Joe Mine, Alma, Colorado. During the course of this study, I examined most of the accessible workings, remapped a critical portion of these workings, mapped the surface geology and features, prepared a basemap at a scale of 1" equals 50 feet, constructed two cross sections, and have written a geological report. The basemap represents a compilation of pertainent information from Galloway, Stevens, Cox, and Hutchinson, as well as my present efforts.

I have prepared a geological report outlining exploration objectives which may be used as back up data for a continuation of your previous O.M.E. project. This report includes a review of your previous O.M.E. phase one project (South Baxter Project), an over all view of exploration possibilities, two cross sections along proposed cross cuts, a plan map, and my recommendations concerning priority of projects, probabilities of success, and an estimate of the approximate cost of these projects.

Yours truly,

James N. Babcock
consulting geologist

COPY

JAMES N. BABCOCK

CONSULTING GEOLOGIST

BOX 1042

ASPEN, COLORADO, 81611

303 925 7068
303 925 3333

July 26, 1970

GEOLOGICAL REPORT ON THE BUCKSKIN JOE MINE, ALMA COLORADO

Section 1. A review of Phase one of the O.M.E. contract, docket Number 6730

I carefully checked and remapped data gathered by R. L. Hutchinson on the South Baxter Cross-cut. This data is essentially correct. However, I found a survey error in the location of the Baxter Shaft which moves all coordinates in the South Baxter Cross-cut 85 feet to the west. I also found a survey error in the position of the Red Level South and the Keytest +23 Levels which completely change the trend of the East Pyrite vein. I conclude veins 4, 5, and 6 in the South Baxter Cross-cut were probably the East Pyrite vein, although the vein could conceivably curve to the west of the present cross-cut.

I recommend that the South Baxter Cross-cut be extended 350 feet to cut 3 possible veins and then to cut the Keytest, West Keytest, and Blue veins. I base this recommendation on six factors: 1) The Keytest-Phillips vein is the best vein of the mine. It has the following shoots: a) Phillips b) Gold Stope #1 c) Gold Stope #2 d) Little Stope e) Zinc Stope f) Cleary Stope. 1) The attached copy of assays from the Cleary Stopes indicates this strength. I estimate total production from these stopes to be $2,000,000. These ore shoots occurred over a horizontal

distance of 2,600 feet. 2) The cross-cut would intersect the Keytest vein at or near the Orphan Boy Contact. This contact is, in my estimation, the major untested exploration target of the Buckskin Joe Mine. 3) The cross-cut will provide close structural and stratigraphic control as well as diamond drill stations for Peerless formation exploration. 4) Track, air, water, and vent pipe are in position and are operable to the beginning of the proposed cross-cut. 5) The O.M.E. Phase One contract, docket number 6730 may be easily ammended for an extension of the previous cross-cut. 6) The previous work has been inconclusive in a clear demonstration that the main strand of the East Pyrite vein has been cut. The decision to stop the previous cross-cut was well founded at the time, however, the compounding survey errors now cast doubt on the true curvature of the East Pyrite vein.

Cost of the proposed extended cross cut plus approximately 350 feet of drifting on favorable structures is estimated to be 650 feet x $67.00 / foot equals $43,550.00. 460 feet of AX diamond drill hole to test the Peerless horizons will cost approximately 460' x $12.00 equals $5,520.00. Tentative positions of these drill holes are shown on cross section SS'. Total cost of the ammended phase one project will be approximately $61,910.00.

<u>Section 2. An over all view of exploration possibilities and a specific recommendation for a new cross-cut to the west.</u>

Exploration phases two and three originally outlined by W. M. Cox in 1968 present good targets. In the light of new

knowledge, I would give greater priority to a target which I shall call phase four. For this project I would suggest driving a 250 foot cross-cut S. 64o W. from the stub drift west of the Sewers Level Winze. I have indicated this cross-cut on the plan map and have prepared a cross section along its proposed course. My reasons for recommending this cross-cut are: 1) The cross-cut will intersect three known well-mineralized veins. Dumps of early-day small, shallow workings on these veins show excellent mineralization with much replacement material both in the Sawatch quartzite and in the Orphan Boy Sill. 2) The cross-cut will intersect the Orphan Boy Contact. In my judgement this contact offers the greatest probability of remaining high grade ore deposits in the Buckskin Joe Mine and historically has provided the bulk of production of nearby mines. In my opinion, the Orphan Boy Contact (the Lower surface of the T3 sill) has not been adequately tested in either the Sewers Level or in the stub crosscut on the Keytest Level west of the Sewers Level winze. In fairness to Stevens, I must add that I did not visit the Sewers Level due to too much water in the winze this spring. The Orphan Boy Contact probably appeared in the Phillips Level 92 feet below the Keytest, but there is no record of the geology of this level. 3) The cross-cut will test multi-element geochemical anomalies over the westerly veins. 4) The exploration crosscut is convenient to the portal and can be accomplished at lower cost. 5) There is not enough stratigraphic control to evaluate the area by surface diamond drilling. 6) The cross-cut is directed to intersect the trend of previously discovered ore bodies.

COPY

Other exploration projects which I shall list but will not discuss in this report: 1) surface trenching to define high value veins and assays. 2) Exploration by cross-cutting and diamond drilling from the Mascotte Tunnel. 3) Property acquisition of the Rollins Placer and other ground to the northeast. 4) Property acquisition of the Columbia and other properties to the east.

Section 3. Ore controls.

The most important ore control is a chemical-stratigraphic control which localizes replacements at certain very well-defined horizons. These are in order of importance: a) 0-10 feet above the Peerless / Sawatch contact. b) 16 - 26 feet above the Peerless / Sawatch contact. c) 15 to 30 feet above the Manitou / Peerless contact. d) 10 feet below the T2 / Sawatch contact (this inter-sill zone is poorly defined). e) The T3 / Sawatch contact (Orphan Boy). Chemical-stratigraphic controls may be effected by catalization, formational reactivity, phase membrane (damming), pressure or temperature differentials.

The second ore control of the Buckskin Joe Mine is structural: a) Dilatancy of fault fissures b) replacements in close proximity to the feeder fissures c) vein intersections and greater resulting permeability for ore solutions. d) change in the dip of veins. Where the vein steepens a normal movement results in dilatancy. e) change in strike - for the same reasons as in d. Also ore often makes on either the concave or the convex sides of vein curvatures due to slight tensional fracturing. f) possible slight anticlinal and synclinal warping of the sedimentary fabric parallel to the dike system.

COPY

Tensional fractures often are associated with the axes of these folds. g) Unit brittleness h) Unit porosity and permeability. i) shears, lineations, and lineaments in the pre-Cambrian basement. I found northwest-striking, steeply-dipping foliation in the pre-Cambrian schist in a limited outcrop study area in Buckskin Joe Canyon. A study of aerial photo pairs at the forest service revealed no significant lineament in the pre-Cambrian complex in the vicinity of the Buckskin Joe Mine.

Section 4. Exploration priority and recommendations:

Exploration priority in decreasing order is: 1) the extension of the South Baxter Cross-cut 2) the West cross-cut 3) Mascotte tunnel exploration 4) Property acquisition discussed in section 2. 5) trenching.

I am impressed with the degree of mineralization shown in the Buckskin Joe Mine. Fifty foot wide mantos of replacement ore in unfractured quartzite are impressive in any geologists' book. The length and breadth of the ore shoots indicates very strong mineralization. The tremendous amount of data should help to delineate new targets. Past production of more than $4,000,000 of metals at todays prices from the Buckskin Joe Mine alone prove we are in elephant country.

In my judgement the two cross-cuts proposed in this report offer a reasonable chance of success, and I would not hesitate to recommend these projects.

COPY

I am not an employee of Col-Oro Corporation, nor do I have any equity interest in this corporation.

Respectfully submitted,

James N. Babcock

consulting geologist.

COPY

ASSAY MADE BY JAS. DOLLISON FROM CLEARY TUNNEL

Year 1898

Gold Oz.	Silver Oz.	
0.4	1.6	
0.28	1.4	
0.24	.76	2.0 Pb
0.28	2.76	
0.46	3.34	
0.70	1.90	
0.36	1.28	
0.84	2.68	
0.70	1.01	
1.00	7.00	
2.00	2.90	
1.80	6.80	
0.60	2.40	
0.48	1.90	
0.76	2.64	
0.74	2.04	
0.89	2.11	
1.00	2.00	
0.48	2.24	
0.86	2.18	
0.60	2.36	
0.80	2.30	Control Assay
1.22	9.70	
1.56	2.36	
0.98	4.22	
0.66	3.40	
0.48	2.00	
1.62	4.10	

Year 1899

0.85	2.90	Control Assay
0.70	3.10	" "
0.75	2.95	" "
0.58	3.90	
0.60	3.80	
0.64	5.76	
0.58	3.25	
0.46	4.62	
--	--	9.10% Copper
2.66	--	
0.61	3.59	
0.40	8.60	
0.78	3.62	Control Assay
1.00	3.50	" "
.98	8.62	
.10	3.30	
.64	4.76	
.20	8.40	
.26	7.54	
2.22	4.58	

Year 1899 - Continued

Gold Oz.	Silver Oz.	
0.84	1.22	
0.72	13.48	
0.26	3.00	
0.85	5.56	Control Assay
0.72	3.98	" "
1.42	5.60	
0.24	1.10	
0.58	5.02	
0.44	3.94	
0.40	2.70	
0.14	0.44	
0.48	4.54	
0.64	4.10	
0.42	2.90	
0.30	2.30	
0.29	0.90	
0.28	1.40	
4.78	7.10	
1.44	3.76	
0.72	3.74	
0.40	10.80	
0.36	31.20	
0.14	25.50	
0.54	48.40	

Year 1900

0.22	33.20
0.10	14.90
0.12	8.20
0.14	16.20

EXHIBIT "B"

Reference: Original application (OME 6730) gold-silver.

Page 43, Para. (a)(b) Since April, 1968, the Col-Oro Corporation has operated the Buckskin Joe Mine and, in addition to completion of phase one of OME 6730 (Contract 2280), has driven a drift 40 feet below the main level along the Baxter Vein, realizing some production. Recently work has commenced on the West Crosscut described in Mr. Babcock's report (Exhibit "A"), Sections 2 and Sections 4. Progress to date is 180 feet on the main level, drifting in the Orphan Boy Porphyry.

Page 4, Para. 3.(c) Supplement to Production Records - Col-Oro Corporation.

		Gross Metal Content				
Dry Tons Crude Ore	Year	Gold (oz.)	Silver (oz.)	Copper (lb.)	Lead (lb.)	Zinc (lb.)
564.6	1968	149.5	1,761	3,255	12,703	102,936
762.0	1969	200	2,115	3,926	16,915	128,203

Page 9, Para. 5.(a) Exploration Work Under Proposed Amendment. Assistance is requested on an amendment to the last two items contained in the original application (OME 6730).

The project will be referred to as the South Baxter Crosscut Extension Project and will consist of a 5' x 7' cross section, untimbered cross-cut from the present face of the South Baxter Crosscut (350' north, 65° west from the southwest corner of the Baxter mineworkings) in a direction north 65° west for a maximum distance of 350' to intersect: (1) The possible

COPY

extension of the south pyrite vein conceivably curving west of the present face (target of OME 6730 - Contract 2280). (2) Intersect the southerly extension of three other veins. (3) Intersect the key test west, key test and blue veins as recommended in Mr. Babcock's report (Exhibit "A").

These intersections should all be in favorable horizons; either in the (1) inter-sill horizon (Sawatch Quartzite between the TT2 and TT3 sills, (2) Orphan Boy Porphyry Sill (Known to be mineralized and replaced by recent work on the west crosscut project, (3) the Orphan Boy contact (contact of the lower surface of the TT3 sill in Sawatch Quartzite). This will be followed by 300' of lateral drifting on the southern extensions of the key test veins.

It is proposed to cut two drill stations once the veins are intersected and the geology proven. It is then proposed to drill two up holes to intersect the veins structures in the upper, favorable horizons; the Peerless shale and manitou dolomite formations.

The drill holes will be of a total length of 460' and will be drilled either AX or BX with conventional diamond drilling equipment using a double swivel core barrel. Proposed location and inclination of the holes is shown on the attached cross section map (Exhibit "C"). It is proposed that two raises, 40' each, be included on the strongest vein structures (key test east and key test west) to explore the best horizons.

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Page 10, Para. 5.(c)

From the date of execution of an OME Contract, work on the project will begin within 60 days. All work could be completed underground and therefore at any time, but hopefully started, not later than November 1, 1970.

The amended project will require twelve months to complete, including filing of the final report.

Page 12, Para. 7.

Estimate of Costs -

Crosscutting and drifting, including timbering, 650' at $67.00 per foot	$ 43,550.00
Preparation of two underground drill stations at $1,025.00	2,500.00
Diamond drilling - 460' at $12.00 per foot	5,520.00
Supporting services for drilling contractor 460 feet at $3.50 per foot	1,610.00
1 Supervisor - 12 months at $200.00 per month	2,400.00
1 Outside Consultant - 3 days per month - 36 days at $100.00 per day	3,600.00
Per Diem - Outside Consultant - 36 days at $16.00 per day	576.00
Transportation for Consultant - 1,500 miles at .12¢ per mile	180.00
Sample bags - 100 at .10¢ each	10.00
Office and Accounting Expenses - 12 months at $75.00 per month	900.00
Cardboard Core Boxes - 50 at $1.00 each	50.00
Payroll Taxes - F.I.C.A., etc.	314.00

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Assaying 100 Samples		700.00
Gold and Silver Combination	2.50	
Copper	1.50	
Lead	1.50	
Zinc	1.50	
Total cost of project		$ 61,910.00

COPY

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

September 2, 1970

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~~120~~
120
~~WE 122~~

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Attached is a letter from the Operator requesting data obtained from a DMEA exploration project completed at the Buckskin Joe Mine, during 1955 and 1956. The docket is 3414, contract Idm-E-751 rather than docket 3413 referred to in the Operator's letter. The Operator is interesting in obtaining a copy of the Galloway map from which the DMEA maps were adapted. This map could possibly be in the original application file in Washington. It is not in any of our files in Denver. I too would like to obtain a copy of this map should you have one reproduced for him. I mentioned this to Bill Emerick yesterday.

Copy in DMEA-3414

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Attachment

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region III
RECEIVED
AUG 10 1970
Denver, Colorado

August 7, 1970

Mr. William Hasler
Office of Minerals Exploration
Room 200 - Building 53
Denver Federal Center
Denver, Colorado 80225

Dear Mr. Hasler,

As per our phone conversation today, August 5, I would appreciate receiving from your office or from the Washington office of OME the reports, other information, and maps on file pursuant to the DMEA 3413, Contract IDM-E751 carried on by the Buckskin Joe Mines Lmtd. in 1955 and 1956.

You may refer to our recent contract OME-6730, Contract 2280 for the Lien and Subordination Agreement from Buskskin Joe Mines Lmtd.

As I mentioned, we are purchasing this property on a contract from Buckskin Joe Mines Lmtd. with a little due on the balance. And therefore, are the operators and owners of the same property involved in the previous contract.

The reason for our request is that we have found substantial errors in the mapping done by Mr. Stevens in his thesis which was used as background for our recent contract and the actual survey mapping done by Mr. Galloway for Mr. Jordon, former operator for Buckskin Joe Mines Lmtd.

We feel that Mr. Jordon's maps were most likely prepared from surveys, and therefore, would be most valuable to us in determining the exact errors involved and they are not available to us at this time.

We would be most happy to pay for any cost of copying involved in acquiring this information.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham

H. Bruce Markham, President

HBM/dd

AEC Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
9/17/70		120
		220

[redacted]

Mr. H. Bruce Hutchen
President
Gib-Ore Corporation
P. O. Box 1629
Aspen, Colorado 81611

Re: [redacted]-3414A (Lost-Sine-Copper)
Rushkin Joe Mines, Ltd.
Rushkin Joe Mine
Park County, Colorado
Contract No. [redacted]-E751

original copy in DMEA 3414

Dear Mr. Hutchen:

This is in reply to your recent request for a copy of a map of the subject mine based on surveying by Mr. G. F. Galloway, U. S. Deputy Surveyor, and reports and other information on the [redacted] project which may be available in our files.

The following material is available:

1. Application for aid in an exploration project under the [redacted] program. — 7 pages plus 1 page application form (both sides), and 1 map entitled, "Claim map showing proposed exploration, Rushkin Joe Mines Ltd., Phillips and Hanette Groups, Park County, Colorado." Compiled from survey records by G. F. Galloway. Scale: 1" = 100' 36" x 36"

2. Operator's Final Report, by Charles W. Jordan March 28, 1957 — 3 pages, including transmittal letter, and 1 map entitled, "Rushkin Joe Mines Ltd., Contract E-751." Scale: 1" = 50' 14-1/2" x 21-1/2"

One or more copies of this material may be ordered by contacting:

Cooper-Trent, Inc.
1321 North Danville Street
Arlington, Virginia 22201
Attention: Mr. Marvin Mundy

Please send the enclosed copy of this letter to Cooper-Trent, Inc., with your letter of instructions when ordering copies of this material. Cooper-Trent, Inc., will contact you regarding the cost of reproductions.

All further correspondence relating to the procurement of copies of this material will be with the above company rather than with this office.

Sincerely yours,

Harold Kirkemo
Chief, Office of
Minerals Exploration

Enclosure

For the attention of Mr. Mundy:

Please return the enclosed material to:

Mr. Harold Kirkemo
Office of Minerals Exploration
U. S. Geological Survey
Room 4460, Interior Department
Washington, D. C. 20242

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
OME Region III
Mr. Kirkemo
130

FORM 9-[illegible]
MARCH 1968

OFFICIAL COPY
O. & G.
JUL 28 1970

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

HR 7/2/70

OPERATOR'S MONTHLY VOUCHER

For Month of Addendum to final voucher: dtd March 1970

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $44,800.00
Gov't. Participation 75 33,600

Operator's Name Col-Oro Corporation
Address P.O. Box 1689 Aspen, Colorado 81611

FOR OPERATOR'S USE					FOR GOVERNMENT USE ONLY			
COST ITEMS (FROM EXHIBIT A)	THIS MONTH		TO DATE		THIS MONTH		TO DATE	
	UNITS	COSTS	UNITS	COSTS	UNITS	COSTS	UNITS	COSTS
		$		$		$		$
Crosscutting and drifting	---	---	625	33,125.00			625	33,125.00
Preparation of one underground drill station	---	----	1	1,025.00			1	1,025.00
Diamond drilling	---	----	588	5,997.60			588	5,997.60
Supervisor	---	----	6	1,200.00			6	1,200.00
Outside consultant	---	----	18	1,350.00			18	1,350.00
Per diem- outside consutant	---	----	18	288.00			18	288.00
Transportation fo consultant	---	----	1500	180.00			1500	180.00
Sample bags	6	.60	50	5.00	6	.60	50	5.00
Office and Acctg exp	--	----	6	450.00			6	450.00
Cardboard core boxes	(5)	(5.00)	55	55.00	(14)	(14.00)	74	74.00
Payroll taxes, FICA etc.	--	----	6	157.00			6	157.00
Assaying	6	42.00	50	350.00	6	42.00	50	350.00
TOTALS		$ 37.60		$ 44,182.60		$ 56.60		$ 44,201.60

I certify that the above bill is correct and just and that payment therefor has not been received.

Date 5/14/70 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler 6/26/70
OME Field Officer Date

(63) 14X0804

Approved for: $ 28.20
(SUBJECT TO AUDIT)

Signature [illegible]

Date JUL 28 1970 Vou. No. 10551
(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS 1) The operator has been billed for 74 cardboard core boxes which should be allowed. [illegible] 2) Operator states in accompanying letter that month of [illegible] boxes claimed in March 1976 voucher should be reduced by [illegible] to total of [illegible] [illegible] [illegible]

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

May 14, 1970

Mr. William Hasler
Office of Minerals Exploration
Room 200- Building 53
Denver Federal Center
Denver, Colorado 80225

Re:OME-6730 (Gold Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler;

In auditing the above referenced project, we determined that additional information should be submitted in the form of and addendum to the final voucher.

First, the total assays, of which you have received copies, totaled 50 rather than 44. These assays are also listed in the final report.

Second,the sample bags reached the same total.

Third, the cardboard core boxes were over claimed in the original March and final voucher by five, so there should be a reduction of that ammount as indicated by the attached addendum voucher whith three copies.

As mentioned in our letter of April 17th, the total unit items added up to less than the contract ammount while other items exceeded the allowed ammount and number and we requested that the deficit of $655.00 be transfered to other unit items such as Outside Consultant which were far in excess of the estimated ammount. With the changes in the enclosed addendum voucher,this figure would be $617.40.

Your attention is further invited to our covering letter of April 28th in which we observe a difference between the ammount of ore mentioned by Dr. Huthhinson as having been "mostly mined" and that actually taken out during the project.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

4/20/70
Jim

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

April 17, 1970

Mr. William Hasler
Office of Minerals Exploration
Room 200, Building 53
Denver Federal Center
Denver, Colorado 80225

RE: OME - 6730 (Gold-Silver) Col-Oro Buckskin Joe Mine, Park County, Colorado, Contract 2280

Dear Mr. Hasler:

To follow up on our phone conversation of April 13th, we are in the process of preparing the final voucher for the final report under the above contract.

As soon as our geologist's final report is in and we obtain invoices from the drilling contractor this voucher will be forwarded to you.

Upon inspecting the total cost for the project, we note that of the contract amount of $44,800.00 only $44,145.00 is allowable under the unit items in the contract. Per your instructions, the cross-cutting and drifting was reduced to allow for additional footage in the diamond drilling and cardboard core boxes required. Extensive detail maping was done during the project by our outside consultant which ran considerably over the total estimate of $1,350.00. In addition to that overage, the transportation for the consultant, our office and accounting expenses, allowance for a supervisor, and payroll taxes are other units which ran substantially over due to the time extension of the contract. The way the contract is written all of these overages must be assumed by Col-Oro Corporation in spite of the fact there is $655.00 unspent over the amount allowed.

We would therefore like to request that the deficit of $655.00 be transferred to other unit items of the contract to pick up the differential and bring the total expenditure claimed under the final voucher to the same amount as the contract allowed originally.

Yours very truly,

COL ORO CORPORATION

H. Bruce Markham

H. Bruce Markham, President

HBM:dlw

FORM 9-1648
MARCH 1968

HK 7/3/70

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OPERATOR'S MONTHLY VOUCHER

For Month of MARCH 1970

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

Operator's Name Col-Oro Corporation
Address P.O. Box 1689, Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
		$		$		$		$
Crosscutting and Drifting	—	—	625	33,125.00	—	—	625	33,125.00
Preparation of one underground drill station	—	—	1	1,025.00	—	—	1	1,025.00
Diamond Drilling	360	3,672.00	588	5,997.60	360	3,672.00	588	5,997.60
Supervisor	—	—	6	1,200.00	—	—	6	1,200.00
Outside Consultant	—	—	18	1,350.00	—	—	18	1,350.00
Per-diem- Outside consultant	1	16.00	18	288.00	1	16.00	18	288.00
Transportation for consultant	—	—	1500	180.00	—	—	1500	180.00
Sample Bags	8	.80	44	4.40	8	.80	44	4.40
Office and Acctg.exp	—	—	6	450.00	—	—	6	450.00
Cardboard core boxes	25	25.00	60	60.00	~~25~~	~~25.00~~	~~60~~	~~60.00~~
Payroll Taxes, FICA	—	—	6	157.00	—	—	6	157.00
Assaying	8	56.00	44	308.00	8	56.00	44	308.00
TOTALS		$ 3,769.80		$ 44,145.00		$3,769.80		$ ~~44,145.00~~

I certify that the above bill is correct and just and that payment therefor has not been received.

Date 4 11 70 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler 6/25/70
OME Field Officer Date

(63) 14X0804

Approved for: $ 2827.35
(SUBJECT TO AUDIT)

Signature [illegible]

Date JUL 24 1970 Vou. No. 10551

(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS ~~[illegible]~~ Deleted by H. Kivikemo 7/14/70

OPERATOR'S MONTHLY REPORT

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The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

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col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

March 18, 1970 OME Dockett 6730
Buckskin Joe Mine Contract 2288
Alma, Colo.

Monthly report for March, 1970

At the end of February there was a total of 116 feet of drilling done on DDH #2. At this depth the hole was in the Orphan Boy Sill.

At 119 feet a dolomite vein was encountered untill 121 feet. This vein showed no mineralization.

On March 4 the hole was completed to a depth of 180 feet.

~~xddx~~
DDH #2

119 '	-121'	dolomite vein
121	-141	porbhyry
141	-163	quartzite
163	-180	porphyry

DDH #3 was started on March 4. This hole was started at North 82° East and plus 26° dip. This was intended to intersect #4 vein at the Peerless-Manitou contact.

DDH #3

0	-16	Hornblende porphyry
16	-107	quartzite
107	-108	dolomite vein no minerelization
~~120xxxxxxx~~		
108	-120	quartzite
120	-160	Peerless
160	-180	Manitou

DDh #3 was completed at 180 feet on March 16, 1970

2114 CURTIS STREET TELEPHONE 623-1852

CHARLES O. PARKER & CO.

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9666

Date March 31, 1970.

Col-Oro Corporation,
Attention: H. Bruce Markham,
Aspen, Colorado.

Copy to Dr. R. M. Hutchinson.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
FVF-26	0.02	0.12	TRACE	0.18	0.42			
27	0.05	1.30	0.65	3.83	6.12			
28	0.01	0.23	TRACE	0.26	0.14			
29	0.26	1.00	0.11	0.18	1.08			
30	0.005	0.10	TRACE	0.10	0.10			
31	0.01	0.13	TRACE	0.10	0.12			
32	0.21	8.49	TRACE	0.10	0.08			
33	0.22	1.44	TRACE	0.10	0.09			

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit

Lead at _____ per unit _____

Charge $ 56.00

CHARLES O. PARKER & CO.
CHEMISTS, ASSAYERS and ENGINEERS

DIAMOND CORE DRILLING
DIAMOND DRILLING EQUIPMENT
GROUTING
FOUNDATION TESTING
MINING
QUARRYING
SHAFT SINKING
TUNNEL DRIVING
MINE PLANT DESIGN
AND FABRICATION

Boyles Bros. DRILLING COMPANY

CONTRACTORS-ENGINEERS-GEOLOGISTS

General Offices and Plant

1624 Pioneer Road P. O. Box 58 Phone (801) 487-3671
SALT LAKE CITY, UTAH 84110
Cable: BOYLESCO

BRANCH OFFICES
ARIZONA (PHOENIX)
CALIFORNIA (AUBURN)
COLORADO (GOLDEN)
KENTUCKY (LOUISVILLE)
NEVADA (SPARKS)
OKLAHOMA (NORMAN)
WASHINGTON (SPOKANE)
CHILE (SANTIAGO)
CABLE: BOYLESBROS
MEXICO, D.F.
PERU (LIMA)
CABLE: BOYLESCOP

INVOICE DATE: March 25, 1970
ORDER NUMBER: 2-430
INVOICE NUMBER:
CONTRACT: Col-Oro - Alma
TERMS: As per contract
LOCATION: Alma, Colorado

Col-Oro Corporation
P.O. Box 1689
Aspen, Colorado 81611

HOLE NO.	FROM	TO	FOOTAGE		RATE	TOTAL
Hole #PVP-2						
Drilling	111	180	69	Feet	$ 8.15	$ 562.35
	AX Casing-5' Length		1	Piece	13.40	13.40
	Cardboard Core Boxes		19	Boxes	1.00	19.00
Hole #PVP-3						
	Setting Up		10	Hours	15.00	150.00
Drilling	0	180	180	Feet	8.15	1,467.00
	Cardboard Core Boxes		21	Boxes	1.00	21.00
	Move Out Equipment		6	Hours	15.00	90.00
					Total	$ 2,322.75
		Balance due from invoice dated			2/28/70	$ 3,315.25
			Grand Total			$ 5,638.00

Final Invoice: Thank You.

Buckskin Joe Mine
Park County, Colorado
Pyrite Vein Project

GEOLOGICAL PROGRESS REPORT, FEBRUARY 11 - APRIL 3, 1970

By: Dr. Robert M. Hutchinson
Geologist
April 11, 1970

Contents:

Drifting on Veins 4-5-6 System
Raising on Vein 2
Diamond Drilling
Sample Assays
Strength of Mineralization

1. Drifting on Veins 4-5-6 System: Drifting on Veins 4-5-6 System was terminated after 100 feet of drifting and the 30 feet of drifting left will be applied to the cost of drilling D.D.H. #3 upwards 26° to intersect the Upper Peerless shale-Lower Manitou dolomite contact.

2. Raising on Vein 2: A total of 35 feet was raised on Vein 2 on Col-Oro time and expense to test the character and strength of the mineralization of Vein 2 in the Upper Peerless shale and the Lower Manitou dolomite (See Assay Samples PVP-24 and PVP-25).

3. Diamond Drilling: A total of 528 feet of diamond drilling was completed from February 12-March 16, 1970. D.D.H. #1 is 228 feet in length; D.D.H. #2 is 180 feet in length; D.D.H. #3 is 180 feet in length.

4. and 5. Diamond Drill Logs and Sample Assays: Geological and assay logs of D.D.H. #1, #2, and #3 are included in this report. Plate 1 shows geological cross-sections of drill holes and mineralization encountered.

D.D.H. #1 was drilled S. 33° E, -48° to determine character and strength of any mineralization associated with Veins 4-5-6 system in the Sawatch quartzite below the hornblende feldspar porphyry sill and above the Orphan Boy sill which is a feldspar porphyry. As the cross-section on Plate 1 shows, the hole bottomed in Sawatch quartzite which was barren of mineralization in the vicinity of Vein 2. Sample PVP-27 is the best assay in D.D.H. #1 and is the probable downward extension of Vein 4. A total of 3.5 feet of fairly good mineralization was encountered in Sawatch quartzite.

D.D.H. #2 was drilled S. 60° E., -55° to determine character and strength of any mineralization of and by Vein 2 at depth below the Orphan Boy sill approximately 75 feet northeast of D.D.H. #1 along the strike of Vein 2. Log of the core indicates no apparent significant mineralization of the quartzite below Orphan Boy sill. The diamond drill hole cut Vein 2 about 10 feet too far below the

Orphan Boy Sill-Sawatch Quartzite contact for positive confirmation of this point.

D.D.H. #3 was drilled N 82° E, +26° in an effort to determine the character and strength of the mineralization in the Lower Manitou dolomite and Upper Peerless Shale Formations. Samples PVP-31, PVP-32, PVP-33 show no significant mineralization except for the 8.49 ounces Ag shown in PVP-32 which is a spotty occurrence and is believed to not mean anything significant geologically or in terms of ore reserves.

Assay samples PVP-22 and PVP-23 were cut from the Lower Baxter Vein and show moderate amounts of mineralization.

6. Strength of Mineralization: In the diamond drilling no significant mineralization has shown up except in assay sample PVP-27 from D.D.H. #1.

Sincerely yours,

Robert M. Hutchinson

Robert M. Hutchinson

cc. Wm. Hasler, O.M.E.
Ed Lauck, Mine Supt.

ASSAY SAMPLE LOCATIONS, BUCKSKIN JOE MINE

Sample	Location Description	Length in Feet
PVP-22	Lower Baxter Vein channel cut across top of face above that taken for PVP-20.....	3.0'
PVP-23	Lower Baxter channel cut across floor of face below that of PVP-22	3.0'
PVP-24	Cut along Vein 2 up raise being driven to Peerless shale-Manitou dolomite contact; Sample interval 10-30 feet up raise.....	1.5'
PVP-25	Cut along Vein 2 up raise being driven to Peerless shale-Manitou dolomite contact; Sample interval 30-35 feet up raise.....	1.5'
PVP-26	Core from D.D.H. #1, 105'-106'	1.0'
PVP-27	Core from D.D.H. #1, 116'-119.5'	3.5'
PVP-28	Core from D.D.H. #1, 120'-124'	4.0'
PVP-29	Core from D.D.H. #1, 200.5'-201.2'	0.7'
PVP-30	Core from D.D.H. # 1, 203'-213'	10.0'
PVP-31	Core from D.D.H. # 3, 30.6'-31.2'	0.6'
PVP-32	Core from D.D.H. # 3, 148.7'-149.5'	0.8'
PVP-33	Core from D.D.H. #3, 158.2'-159.1'	0.9'

2114 CURTIS STREET

TELEPHONE 623-1852

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9666

Date March 31, 1970.

Col-Ore [illegible]
Attention: H. Bruce [illegible]
Aspen, Colorado.

Copy to Dr. N. M. Hutchinson.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
PVR-25	0.02	0.10	TRACE	0.18	0.42			
27	0.05	1.30	0.05	3.83	0.12	DDH#1 No Vein		
28	0.01	0.23	TRACE	0.26	0.14			
29	0.26	1.00	0.11	0.18	1.08			
30	0.005	0.10	TRACE	0.10	0.10			
31	0.01	0.13	TRACE	0.10	0.12			
32	0.21	8.49	TRACE	0.10	0.08	DDH#3		
33	0.22	1.44	TRACE	0.10	[illegible]			

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit

Lead at _____ per unit

Charge $ 36.00

CHARLES O. PARKER & CO.

CHEMISTS, ASSAYERS and ENGINEERS

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for COL-ORO CORP. Aspen, Colo. Box 1689 2/27/70

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
	PVP 16 D	0.06	1.8	nil	0.02	nil		18.0		
	PVP 16 D 2	0.05	1.7	nil	0.05	nil		17.4		
	PVP 22	0.10	0.6	1.0	0.15	4.5		9.3		
	PVP 23	0.11X	0.6	1.0	0.17	4.4		9.2		
	PVP 24	0.26	1.7	1.7	0.25	11.1		10.7		

Note: I added Fe Determination for your information (NC)

Charges $ 30.00

C.H.McAboy
Assayers

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826

Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for COL-ORO CORP. Aspen, Colo. Box 1689

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
	PVP-25	0.02	0.4	1.2	0.07	3.3				

Charges $ 6:00

C.H.McAboy
Assayers

DIAMOND DRILL LOG

Mine: Buckskin Joe Mine, Alma, Colorado **Hole No**: D.D.H. #1

Location: Sta. 355, South Pyrite Cross Cut **Elev. Collar**:

Bearing: S. 33° E. **Inclination**: **Depth**: 228'

Date Started: Feb. 2, 1970 **Date Completed**: Feb. 18, 1970 (Approx.)

Logged by: R.M. Hutchinson

FOOTAGE	DESCRIPTION	Au	Ag	Pb	Cu	Zn
0 - 5'	hornblende feldspar porphyry.					
5'	CONTACT - hornblende feldspar porphyry and white Sawatch Quartzite.					
5 - 53.2'	Sawatch quartzite, massive bedded, white.					
53.2'	1" vein rhodochrosite and dolomite 60°/core.					
53.2-73.2'	Sawatch quartzite, massive bedded, pale pinkish.					
73.2'	1" pyrite vein 60°/ core.					
73.2-83.2'	Sawatch quzrtzite, massive bedded, pale pinkish.					
83.2'	CONTACT - Sawatch quartzite - feldspar porphyry.					
83.2-93.5'	feldspar porphyry.					
93.5-104.5'	Sawatch quartzite, massive, white quartzite.					
104.5'	¼" pyrite vein 50°/core.					
104.5-105'	quartzite, white, massive.					
105-106'	1/8 " py veinlets 60°/ core	0.02	0.12	0.18	tr.	0.42
106-108'	quartzite, massive, white.					
108'	¼" veinlet pyrite.					
108-116'	quartzite, massive, white.					
116-119.5'	veinlets of sp, cp, py, ga .60°/core	0.05	1.30	3.83	0.63	6.12
119.5-121.5'	quartzite, massive, white.					
121.5-125.5'	pyrite vein and quartzite 60°/core	0.01	0.23	0.26	tr.	0.14
125.5-128'	quartzite, massive white.					
128'	py veinlet 60°/core					
128-131.5'	quartzite, massive white.					
131.5-132'	py and ga veinlets 60°/core.					
132-140'	quartzite, massive ehite.					
140'	py veinlet 60°/core.					
140-144.5'	quartzite, white massive					
144.5'	CONTACT Sawatch quartzite- feldspar porphyry					
144.5-185'	feldspar porphyry					
185-186.8'	1/16-1/8" veinlets py, ga, dolo, sp 55-60°/core.					
186.8-200.5'	feldspar porphyry.					
200.5-201.2'	vein of dolo,py,sp,ga in porp. 45-50°/core.....	0.26	1.00	0.18	0.11	1.08
201.2-203'	feldspar with minor disseminated py.					
203-213'	1/8-1/4" veinlets and disseminated sp, ga, py.....	.005	0.10	0.10	tr.	0.10
213'	CONTACT Feldspar porphyry and Quartzite, white massive.					
213-219.3'	quartzite, white massive.					
219.3'	1/8" py veintel 60%core.					
219.3-228'	quartzite, white massive.					
228'	Sawatch Quartzite Formation, white massive, bottom of hole.					

DIAMOND DRILL LOG

Mine: Buckskin Joe Mine, Alma, Colorado Hole No: D.D. H. #2

Location: Sta. 355, South Pyrite Cross Cut Elev. Collar:

Bearing: S. 60° E. Inclination: Depth: 180'

Date Started: Feb. 23, 1970 (Approx.) Date Completed: March 5, 1970

Logged by: R. M. Hutchinson

FOOTAGE	DESCRIPTION	Au	Ag	Pb	Cu	Zn
0-6.5'	hornblende feldspar porphyry sill.					
6.5'	CONTACT - hornblende feldspar porphyry and Sawatch quartzite Formation.					
6.5-18.5'	Sawatch quartzite, slightly pink, ¼" py vein at 18.5' 60°/core.					
18.5-45'	Sawatch quartzite, purplish, massive, non-calcareous.					
45'	py veinlet 60°/core, slightly calcareous.					
45-87.5'	quartzite, white massive, slightly calcareous.					
87.5'	CONTACT - Sawatch Quartzite and Feldspar Porphyry of the Orphan Boy Sill.					
87.5-118.5'	feldspar porphyry.					
118.5-120'	Dolomite vein with slight py 60°/core.					
120-121.3'	feldspar porphyry.					
121.3'	¼" py vein 60°/core.					
121.3-133'	feldspar porphyry, slightly chloritized, slightly pyritic.					
133'	1" dolomite vein 60°/core.					
133-147'	feldspar porphyry.					
147'	CONTACT - feldspar porphyry with Sawatch Quartzite.					
147-162'	quartzite, white massive, non-calcareous.					
162'	scattered py and dolomite 60°/core.					
162-180'	feldspar porphyry. Note 1/8" vein py at 179' 60°/core.					
180'	Bottom of D.D.H. #2.					

DIAMOD DRILL LOG

Mine: Buckskin Joe Mine, Alma, Colorado Hole No: D.D.H. #3

Location: Sta. 355, South Pyrite Cross Cut Elev. Collar:

Bearing: N. 82° E. Inclination: 26° Depth: 180'

Date Started: March 9, 1970 (Approx.) Date Completed: March 16, 1970

Logged by: R.M. Hutchinson

FOOTAGE	DESCRIPTION	Au	Ag	Pb	Cu	Zn
0-14.5'	hornblende feldspar porphyry sill.					
14.5'	CONTACT-hornblende feldspar porphyry and Sawatch Quartzite contact, quartzite is slightly calcareous.					
14.5-30.6'	quartzite, white, massive, slightly calc.					
30.6-31.2'	quartzite, slightly minzd. py,sp,ga.....	0.01	0.13	0.10	tr.	0.12
31.2-71'	quartzite, pinkish pplish-gray, non-calc.					
71-91.5'	quartzite, whitish-gray, slightly calc.					
91.5'	1/8" veinlet py and sp 60°/core.					
91.5-104'	quartzite, dark gray with shale partings and dolomite veinlets 60°/core					
100'	CONTACT - Sawatch quartzite-Peerless shale contact approximately located.					
100'-107'	Peerless shale Formation, mudstone, light gray, with gray casy beds.					
107-109'	dolomite veinlets, 60°/core.					
109-113'	Peerless shale Formation, gray mudstone.					
113-113.5'	"Red Cast" beds of Peerless Shale Formation.					
113.5-117.2'	Peerless shale, gray mudstone.					
117.2-117.7'	"Red Cast" beds of Peerless Shale Formation.					
117.7-129'	Peerless Shale Formation, slightly pinkish shale and mudstone.					
129'	CONTACT - Peerless Shale Formation and Manitou Dolomite.					
129-148.7'	Manitou Dolomite, medium bedded, sandy dolomite.					
(PVP 32) 148.7-149.5'	Slight mineralization by sp,py,ga 60°/core...	0.21	8.49	0.10	tr.	0.08
149.5-158.2'	Manitou dolomite, light grayish with several dolomite veinlets 60°/core.					
158.2-159.1'	Veinlets py, sp, ga. 60°/core	0.22	1.44	0.10	tr.	0.09
159.1'-180'	Manitou dolomite with several dolomite veinlets 60°/core.					
180'	Manitou Dolomite, Bottom of D.D.H. #3.					

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

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July 15, 1970

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

This memorandum is to replace the July 2, 1970 memorandum concerning the subject contract. The Operator's final geologic report was transmitted at that time. Enclosed is a revised voucher for March, 1970 and other supporting statements. The Operator's final geologic report and the accompanying voucher forms are herein reviewed.

A contract was executed between the Government and Col-Oro Corporation on May 8, 1969 to explore for silver- and gold-bearing ore bodies by drifting, crosscutting and diamond drilling in and along the southerly extension of the pyrite vein in sedimentary rocks of Cambrian and Ordovician age on the Key Test Level (10,870 elevation) of the Buckskin Joe Mine, Park County, Colorado. Work began under the contract May 19, 1969 and was essentially completed during May 1970. The following units of work have been completed and are recommended for payment.

Items	Number units completed	Amount recommended for payment
Crosscutting and drifting	625 ft.	$33,125.00
Preparation of underground drill station	1	1,025.00
Diamond drilling	588 ft.	5,997.60
Supervisor	6 months	1,200.00
Outside consultant	25.98 days	1,948.40
Per diem for consultant	18 days	288.00
Transportation for consultant	1500 miles	180.00

Continued from preceding page

Items	Number units completed	Amount recommended for payment
Sample bags	6	$5.00
Office and accounting	6 months	$450.00
Core boxes	74	74.00
Payroll, taxes, FICA, etc.	6 months	157.00
Assaying	50 determinations	350.00
Total recommended costs		$44,800.00

The consulting geologist's per diem costs allowed under the subject contract were for a total of 18 days, at a maximum cost of $288.00. This amount was utilized by the end of March, 1970, and an April 1970 billing of 6 days per diem totalling $54.00 was incurred, but payment was not requested for this item by the Operator.

Mileage for the consulting geologist totalling 1500 miles, at a cost of $180.00 was allowed under the contract. This item was utilized by the end of October 1969, however an additional 2,800 miles were utilized from December 1969 through May 1970, for a total cost of $336.00 over the costs allowed. The payment of these mileage costs have not been requested by the Operator.

The Operator, in the revised voucher for March 1970 (enclosed) has claimed an additional $598.40 for consulting services as well as $74.00 for core boxes used, bringing the total cost of the project to $44,800.00. These are justifiable costs and I recommend their payment.

A crosscut was driven for 350 feet on a N. 50° W. bearing from the southwest end of the Baxter workings on the Key Test Level to crosscut the possible southwesterly extension of the Pyrite Vein system, as was mined on the Red level south. The Pyrite vein crosscut penetrated the Manitou Dolomite formation, the Peerless Shale Formation and the Sawatch quartzite, as well as a hornblende feldspar porphyry sill within the Sawatch Quartzite. A portion of the Sawatch quartzite was again penetrated in the face of the crosscut.

The South Pyrite vein crosscut intersected six (6) veins containing mineralized material. Of the vein intersected, Vein No. 2 (Plate 1, Operator's final report) was the strongest and most highly mineralized and was essentially the southwest extension of the Pyrite vein from the Red Level South drift.

Drifting was continued northeast and southwest along the South Pyrite Vein No. 2 for a total of 177 feet. As a result of this exploration there was a block of ore grade material 80' x 3' x 3' that occurred along the footwall of Vein No. 2. The material was largely lead, zinc and pyrite, and appeared both as vein filling and replacement ore

within the Peerless shale formation.

Veins 4, 5 and 6 were also explored northeastward to more thoroughly explore the south pyrite vein system. The drift started on Vein No. 4, and the vein then shifted to Vein No. 5 and then to Vein No. 6 where mineralized material in the vein became considerably weaker and consisted mostly of pyrite. The displacement fault accompanying these veins changed from a reverse relationship of about 6 feet on the south pyrite crosscut to a normal relationship of about 1.5 feet at the face (plate 1, final geologic report).

The Operator's consulting geologist estimates that there may be as much as 150 to 200 tons of material that will average 0.50 oz. Au per ton, 2.55 oz. Ag per ton, 1.00% Pb, 0.72% Cu and 9.85% Zn per ton. At current prices, gold $35.00 per ounce; silver: 161¢ per oz.; lead 16.30¢ lb., copper: 60.00¢ lb. and zinc 15.50¢ lb. this material would gross $50.03 per ton.

The consulting geologist indicates in his final geologic report that much of the material from the block of ground 80' x 3' x 3' had been mined and stockpiled, however there was no evidence that much of this material had been mined and stockpiled at the time of my final examination during May 1970.

Exploration work completed under the subject contract, both by drifting along the pyrite vein system and diamond drilling above and below the pyrite vein crosscut, discovered only the small block of mineralized ground described above, and indications are that there is little chance of discovering large reserves of silver ore as the Pyrite veins pinched out along strike both northeast and southwest as well as down-dip below the Orphan Boy sill. The expenditure of additional government funds is not now warranted to further explore the Pyrite vein system from the south pyrite vein crosscut. The Operator should explore the Pyrite vein system from the south pyrite vein crosscut with his own funds as recommended by Dr. Hutchinson. During the time the diamond drilling was being done, both Dr. Hutchinson and I recommended that the Operator drill a hole N. 50° W. for approximately 300 feet from the face of the Pyrite vein crosscut to fully explore the Pyrite vein system.

The advice was not taken, the hole was not drilled and it could have been drilled more inexpensively at that time as the drill rig was already at the drill site. To drill a hole now, would entail moving a drill rig back in the mine and starting all over again.

There were not enough reserves of silver ore discovered as a result of the exploration work on the Pyrite vein system to certify a discovery. It is recommended therefore that the contract be terminated.

The geologic report submitted by the Operator satisfies the requirements for a final geologic report and the most recently submitted voucher (enclosed) for the month of March, 1970 reflects a final cost accounting of the project, and may be considered part of the Operator's final report.

The Operator requested in a letter of May 14, 1970 that $617.40 consultant fees be allowed to aid in recovering additional costs incurred by the Operator during the course of the contract.

A review of the costs for the consulting geologist's services supported by the statements enclosed shows the following expenditures:

Month	Units (Days)	Recommended Costs
July 1969	3.0	$225.00
Aug. 1969	5.0	375.00
Sept 1969	2.5	187.50
Oct. 1969	7.0	525.00
Nov. 1969	0.5	37.50
	18.0	$1,350.00 Max. allowed
Dec. 1969	7.5	562.50
Feb. 1970	5.0	375.00
Apr. 1970	9.5	712.00
May 1970	1.0	75.00
	23.0	$1,724.50

		Costs
Days consulted	41	$3,074.50
Days allowed	18	1,350.00
		$1,724.50

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

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Discussed with Master absence of data on engineering & work accomplished on contract. H. Hutchinson

April 28, 1970

Mr. William Hasler
Office of Minerals Exploration
Room 200-Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler:

Enclosed is the final report on the above contract including:

1) Original and three (3) copies of the March (and final) voucher form 9-1648
2) Original and three (3) copies of the March narrative report
3) Original and three (3) copies of assay reports covered in (1) above.
4) Original and three copies of invoice from drilling contractor
5) One additional copy of the Geological progress report, final geological engineering report which includes estimates, complete assay data, maps and summaries as required by the contract # 2280. (It is our understanding that copies of the geologic report reffered to above have already been furnished you directly by Dr. Hutchinson

In comment, we have previously submitted copies of drilling contractor invoices not included herewith. Furthur, we have previously requested consideration of transfer of ammounts within the contract to partially accomodate the over-expenditures by our firm in process of this contract in our letter of April 17, 1970.

One observation on the estimate of ore reserves mentioned by Dr. Hutchinson in his report: no ore in excess of an estimated 2 tons were extracted from vein #2 in what appeared to be a small ore lens. Beyond this, nothing was stock piled during the progess of this contract.

Yours very truly,

Col-Oro Corporation

H. Bruce Mackham, President

ADDENDUM TO FINAL GEOLOGICAL ENGINEERING EXPLORATION CONTRACT NUMBER 2288, DOCKET NUMBER OME-6730

By

Dr. Robert M. Hutchinson
May 13, 1970

On Tuesday, May 12, 1970, Mr. Wm. Hasler and Dr. Robert M. Hutchinson completed final inspection of the South Pyrite Vein Cross-Cut in the workings of Buckskin Joe Mine, Park Co., Colorado. Diamond Drill Core from D.D.H. #1 was inspected, especially split core representing assay sample PVP-27. A four-foot zone, using the cosine trigonometric function and an angle of intersection of 60° with the core of the mineralization, gives a thickness of about 3.5' intersected by this drill hole.

As a result of this co-inspection with Mr. Hasler the following final exploration recommendations are being made:

(1) A hinge or scissors-type faulting exists on the Veins 4-5-6 system. Along South Pyrite Vein Cross-Cut the hanging wall is thrown up about eight feet more or less. About 80 feet to the northeast along this system the faulting dies out and apparently reverses, and a hinge line exists. It is recommended that with the increase in displacement both to the NE and SW along this Veins 4-5-6 System that mineralization might stand a chance of increasing and be worthy of exploration drifting.

(2) The 80-foot long ore pod encountered on Vein 2 along the SW drift along it appears, as shown on the geologic cross-sections, to incline at a low angle, 5°-10° downward to the SW. Although the mineralization is weakening in this direction it might be advisable to incline SW along this mineralization to test its continuity and strength.

(3) As mentioned in the final report one might drift SW on Vein 2 from the Vein 2 Raise at a level about 20 feet below top of the Peerless shale Formation where assay PVP-24 was cut.

(4) But the most advisable exploratory step to take, I believe, is a series of radiating, up and down, diamond drill holes west and northwest from the face at South Pyrite Vein Cross-Cut. These would test the existence, strength, and possible continuity of those vein structures in the northeast part of the mine where they continue to the SW parts of the mine which are as yet unexplored.

Respectfully Submitted,

Robert M. Hutchinson

Robert M. Hutchinson,
Geologist, CPG-326

OPERATOR'S FINAL RPT. & ADDENDUM

FINAL GEOLOGICAL ENGINEERING REPORT

EXPLORATION CONTRACT NO. 2288

DOCKET NUMBER OME - 6730

Buckskin Joe Mine
Park County, Colorado
Pyrite Vein Project

By

Dr. Robert M. Hutchinson
Geologist
April 15, 1970

CONTENTS

Page

Geological Evaluation of Exploration May 8, 1969 to April 3, 1970 1

Geological Significance of Diamond Drilling 2

Estimate of Ore Reserves 3

Contribution of Pyrite Vein Project to Planning Future Exploration 3

Summary Table of Assays Made for Pyrite Vein Project 4

Table Showing Location of Assays Made for Pyrite Vein Project 6

Diamond Drill Log for D.D.H. #1 8

Diamond Drill Log for D.D.H. #2 9

Diamond Drill Log for D.D.H. #3 10

Buckskin Joe Mine
Park County, Colorado
Pyrite Vein Project

FINAL GEOLOGICAL ENGINEERING REPORT, APRIL 15, 1970

By: Dr. Robert M. Hutchinson
Geologist, CPG 326
April 15, 1970

Contents:

Geological Evaluation of Exploration May 8, 1969-April 3, 1970
Geological Significance of Diamond Drilling
Estimate of Ore Reserves
Contribution of Pyrite Vein Project to Planning Future Exploration

1. Geological Evaluation of Exploration May 8, 1969-April 3, 1970: The exploration contract, Contract No. 2288, Docket Number OME-6730 for Silver-Gold, was awarded Col-Oro Corp. on May 8, 1969. Dr. Robert M. Hutchinson assmed duties as geological consultant on July 14, 1969 and has continued in that capacity to termination of the project. Six (6) geological progress reports were submitted to Col-Oro and OME covering the following work periods:

July 18, 1969 - August 3, 1969
August 4, 1969 - August 24, 1969
August 24. 1969 - October 1, 1969
October 2, 1969 - December 16, 1969
December 16, 1969 - February 11, 1970
February 11, 1970 - April 3, 1970

In the original work proposal submitted April 15, 1968 under the section entitled "Exploration Work", page 9, it was proposed to drive a cross-cut from the southwest corner of the Baxter mine workings in a direction N. 65° W for a maximum distance of 300 feet or until the Pyrite Vein was encountered.

Before Dr. Hutchinson assumed responsibility as geological consultant, the cross-cut had been started on a bearing of N. 65° W. but this was not a bearing in terms of true north. It was in terms of magnetic north. Hence, the true north bearing is N. 50° W. The geological map has been plotted accordingly on Plate 1. It was too late to change the bearing of South Pyrite Vein Cross-Cut so drifting continued N. 50o W.

South Pyrite Vein cross-cut was driven 350 feet N. 50o W. and at 65 feet passed through base of the Manitou Dolomite Formation and entered the top of Peerless Shale Formation. At 200 feet the cross-cut encountered the Upper Sawatch Quartzite contact. At 280 feet a hornblende feldspar porphyry sill was cut and was present until 350 feet where Sawatch Quartzite was again encountered.

As shown on Plate 1, Figure 2 there is about 50 feet of the Peerless Shale Formation and a thickness of 25 feet of the hornblende feldspar feldspar porphyry sill. The Manitou Dolomite Formation and Sawatch Quartzite Formation are of undetermined thickess in this work.

South Pyrite Vein Cross-Cut intersected six (6) distinct veins containing mineralization. All six veins are shown on Plate 1, Figures 1 and 2. Vein 2 is regarded as the most probable and logical southwest extension of the Pyrite Vein on Red Level South. Exploratory drifting along Vein 2 was carried out 60 feet NE and 117 feet SW. The mineralization pinched out to very narrow 1-inch veins at the faces of both directions of drifting.

Subsequent exploratory drifting was carried out 100 feet NE along the Veins 4-5-6 system. Drifting started on Vein 4 but gradually shifted over to Vein 5 and finally ended on Vein 6. The displacement on faults accompanying these veins changed from a reverse relationship of about 6 feet on South Pyrite Cross-Cut to a normal relationship of about 1½ feet at the face. Mineralization ,again, was becoming weaker to the NE as the drift proceeded NE.

2. <u>Geological Significance of Diamond Drilling</u>: On Plate 1 three cross-sections show the geological relationships encountered in diamond drill holes #1, #2, and #3. Holes # 1 and 2 were given a bearing and inclination to test possible mineralization by Vein 2 immediately beneath Orphan Boy Sill. Diamond Drill Hole #3 was to test mineralization of Veins 4,5,6 at the top of the Peerless shale and the base of the Manitou dolomite.

Drill holes #1 and #2 indicate mineralization on Vein 2 does not increase but weakens beneath Orphan Boy Sill (See Assays PVP-29 and PVP-30). The mineralization on Vein 4 apparently strengthens in the Sawatch quartzite between the hornblende feldspar porphyry sill and Orphan Boy Sill below it. (See Assay PVP-27). The stronger mineralization on Vein 4 is 3.5' wide and lies about 80-85 feet below the floor level of South Pyrite Vein Cross-Cut. This was the second most strong mineralization encountered in the project.

The strongest mineralization encountered was that along Vein 2. An 80-foot long block of ore averaging 3 x 3 feet occurred on the foot wall side of Vein 2. It was both vein filling and bedding plane replacement type ore. All mineralization was within the Peerless shale Formation. Representative assay values are given by Assays PVP-13a, 13b, 13c, 13d, 14a,14b,14c and PVP-14e. Estimates indicate anywhere from 150-200 tons of ore present. Most of this material has been mined and stockpiled on the dump or in the ore bin outside the portal.

The diamond drill sites were also picked to test the possible downward continuation of this 80-foot block into the Sawatch quartzite below Orphan Boy Sill, but as previously mentioned no such downward extension was proved or indicated. The 80-foot ore zone occurs about 10-20 feet above the base of the Peerless shale Formation.

A 35-foot raise driven up Vein 2 into Lower Manitou dolomite did not show any large increase in mineralization although there was an ancrease about 20 feet below the top of the Peerless shale formation (See Assay PVP-24). It would be advisable to drift SW and NE along the upper 20 feet of the Peerless shale Formation in the vicinity of Assay Sample PVP-24 to test the lateral distribution of this mineralization.

3. **Estimate of Ore Reserves**: As indicated above about 150 - 200 tons of ore were developed and partly mined during exploratory drifting SW along Vein 2. This 80-foot block of ore probably averaged 0.50 ozs. Au, 2.55 ozs. Ag, 1.0% Pb, 0.72% Cu, 19.85% Zn. There is no indication that this strength of mineralization extends any further SW, NE or possibly down the Vein 2 structure to below the Orphan Boy Sill.

It is not possible to calculate any ore reserve figures on the mineralization cut by D.D.H. #1, Sample PVP-27. The mineralization is good but would have to be higher grade since it is 80-85 feet below the floor of South Pyrite Cross-Cut.

4. Contribution of Pyrite Vein Project to Planning Future Exploration:

The driving of South Pyrite Vein Cross-Cut N. 50° W. for a distance of 350 feet has opened up excellent access to potential mineralized vein structures to the west and northwest and are within 100 to 500 feet of the working face.

The soundest immediate exploratory approach would be to drill as many diamond drill holes as possible from the existing drill site on South Pyrite Cross-Cut. A total of 5000 to 10,000 feet of diamond drilling is a sound total figure to carry out in exhaustively evaluating and exploring the vein systems to the NW. The soundest program is to fan out the drilling program in a series of 100 to 500-foot length holes at varying angles of inclination upwards and downwards. Assays, of course, should be made of any mineralization encountered.

Another exploratory procedure that could be followed would be to drift 50 - 75 feet on Vein 2 from the raise which has penetrated into the basal Manitou dolomite. It would be wisest to drift SW at a level of 20 feet below the top of the Peerless shale Formation at the interval where Assay Sample PVP-24 was cut and collected.

Sincerely yours,

Robert M. Hutchinson

Robert M. Hutchinson,
Geologist

SUMMARY TABLE OF ASSAYS MADE FOR PYRITE VEIN PROJECT
Buckskin Joe Mine

Sample	Description	Ozs. Per Ton 2000 Lbs. Gold	Silver	Per Cent Lead	Copper	Zinc
PVP-1	Vein 1	tr	0.1	0.1	0.02	0.2
PVP-2	Vein 1	tr	0.3	0.4	0.10	1.1
PVP-3	Vein 2	0.36	1.35	1.0	0.42	10.6
PVP-4	Vein 2	0.11	1.30	4.1	0.30	13.5
PVP-5	Vein 2	0.04	0.5	0.2	0.17	3.3
PVP-6	Vein 4	0.04	2.6	nil	0.02	nil
PVP-7	Vein 4	0.08	1.8	0.5	0.07	0.9
PVP-8	Vein 5	0.01	1.5	0.1	0.02	0.6
PVP-9a	Vein 5	0.10	12.6	2.2	0.05	0.9
PVP-9b	Vein 5	0.02	2.2	0.3	nil	0.9
PVP-10a	Vein 2	tr	0.2	nil	0.05	1.7
PVP-10b	Vein 2	0.01	0.2	nil	0.05	1.7
PVP-10c	Vein 2	0.02	1.6	6.7	0.25	8.6
PVP-10d	Vein 2	0.02	0.2	nil	0.02	0.4
PVP-11	Vein 6	0.06	1.2	nil	0.02	nil
PVP-12a	Vein 2	nil	0.1	0.2	nil	0.6
PVP-12b	Vein 2	0.08	0.6	1.4	0.10	4.7
PVP-12c	Vein 2	nil	nil	nil	nil	0.2
PVP-13a	Vein 2	0.34	2.4	1.0	0.32	18.5
PVP-13b	Vein 2	0.38	0.7	0.8	0.20	7.7
PVP-13c	Vein 2	1.32	0.8	1.2	0.17	9.4
PVP-13d	Vein 2	0.56	0.7	2.6	0.45	14.6
PVP-14a	Vein 2	0.01	0.2	0.9	0.15	0.8
PVP-14b	Vein 2	0.01	0.4	0.6	0.10	2.2
PVP-14c	Vein 2	0.53	3.5	0.5	0.90	23.8
PVP-14d	Vein 2	0.01	0.3	0.9	0.10	1.8
PVP-14e	Vein 2	0.16	4.20	0.5	1.40	30.6
PVP-15	Vein 2	0.01	0.5	0.6	0.10	1.2
PVP-16a	Vein 2	0.17	0.9	1.6	0.10	6.1
PVP-16b	Vein 5	0.06	1.2	1.8	0.07	2.7
PVP-16c	Vein 6	0.17	2.30	0.75	0.01	0.2
PVP-16d$_1$	Vein 6	0.06	1.8	nil	0.02	nil
PVP-16d$_2$	Vein 6	0.05	1.7	nil	0.05	nil
PVP-17	Vein 5	0.01	0.2	0.2	0.02	nil
PVP-18	Vein 5	0.04	0.8	nil	0.02	nil
PVP-19	Vein 5	tr	0.2	0.7	0.10	1.7
PVP-20	Lower Baxter Vein	0.11	1.20	2.55	0.09	8.2
PVP-21	Lower Baxter Vein	0.10	1.05	2.10	0.07	6.5

Sample	Description	Ozs. Per Ton 2000 Lbs. Gold	Silver	Per Cent Lead	Copper	Zinc
PVP-22	Lower Baxter Vein	0.10	0.6	1.0	0.15	4.5
PVP-23	Lower Baxter Vein	0.11	0.6	1.0	0.17	4.4
PVP-24	Vein 2	0.26	1.7	1.7	0.25	11.1
PVP-25	Vein 2	0.02	0.4	1.2	0.07	3.3
PVP-26	D.D.H. #1.....	0.02	0.12	0.18	tr	0.42
PVP-27	D.D.H.#1	0.05	1.30	3.83	0.63	6.12
PVP-28	D.D.H. #1.....	0.01	0.23	0.26	tr	0.14
PVP-29	D.D.H. #1.....	0.26	1.00	0.18	0.11	1.08
PVP-30	D.D.H. #1.....	0.005	0.10	0.10	tr	0.10
PVP-31	D.D.H. #3.....	0.01	0.13	0.10	tr	0.12
PVP-32	D.D.H. #3.....	0.21	8.49	0.10	tr	0.08
PVP-33	D.D.H. #3.....	0.22	1.44	0.10	tr	0.09

TABLE SHOWING LOCATION OF ASSAYS MADE FOR PYRITE
VEIN PROJECT
Buckskin Joe Mine

Sample	Location Description	Length in Feet
PVP-1	Looking SW along strike of Vein 1	1.2'
PVP-2	Looking NE along strike of Vein 1	1.2'
PVP-3	Looking SW along strike of Vein 2	1.0'
PVP-4	Looking NE along strike of Vein 2	2.4'
PVP-5	Looking SW along strike of Vein 2 cut at widest part of vein near base of vein	2.0'
PVP-6	Looking SW along strike of Vein 4.....	2.0'
PVP-7	Looking NE along strike of Vein 4.....	4.3'
PVP-8	Looking SW along strike of Vein 5.....	0.8'
PVP-9a	Looking NE along strike of Vein 5.....	1.0'
PVP-9b	Looking NE along strike of Vein 5 lower ½ of vein.....	1.0'
PVP-10a	Cut on back of face on NE drift of Vein 2 at 21 feet.	1.5'
PVP-10b	Cut waist high on face on NE drift of Vein 2 at 21'..	1.3'
PVP-10c	Cut on floor on face on NE drift of Vein 2 at 21'....	1.5'
PVP-10d	Cut on upper right side of face of NE drift of Vein 2 at 21 feet	1.0'
PVP-11	Composite of two cuts on Vein 6, NE side of South Pyrite Cross Cut	0.8'
PVP-12a	2-foot wide zone of scattered mineralization on face in foot wall side of Vein 2 at 43 feet.....	Grab Samples
PVP-12b	Cut on Vein zone of Vein 2 at face at 43 feet	1.0'
PVP-12c	Cut on 1.5 foot wide zone of scattered mineralization in hanging wall of Vein 2 at 43 feet.....	Grab Samples
PVP-13a	Cut on back of face of Vein 2 at 12 feet looking SW..	1.7'
PVP-13b	Cut on waist level of face of Vein 2 at 12 feet looking SW	1.0'
PVP-13c	Cut at floor level of face of Vein 2 at 12 feet looking SW	0.5'
PVP-13d	Cut across bedding plane replacement on upper left side of face a drift wall of Vein 2 at 12'...	2.8'
PVP-14a	Composite of six 4-inch channels on hanging wall split off Vein 2 looking SW at 67'.....	2.0'
PVP-14b	Composite of three cuts on foot wall split on Vein 2 looking SW at 67'	1.8'
PVP-14c	Single 3.5' channel on replacement pod in foot wall of Vein 2. looking SW at 67'	3.5'
PVP-14d	Composite of three cuts on foot wall of Vein 2 looking SW at 83 feet	1.5'
PVP-14e	Foot wall Vein 2 looking SW at 83 feet	3.0'
PVP-15	Composite of six 4-inch cuts on Vein 2 Hanging Wall and Foot Wall splits at 105' looking SW.....	2.0'
PVP-16a	Composite of four cuts on Vein 2 at 61' on upper 2/3rds of face	2.0'
PVP-16b	Composite of 4-inch cuts along strike of Vein 5 along an interval 45 ' to 85'.....	4.0'

Sample	Location Description	Length in Feet
PVP-16c	Composite of four 6-inch cuts on Vein 6 at 85 feet looking NE	2.0'
PVP-16d_1	Composite of cuts on Vein 6 from 85 feet to 100 feet going to NE along vein.....	2.8'
PVP-16d_2	Same as sample PVP-16d_1. A moniter sample, i.e., a separate but duplicate assay of same sample as PVP-16d_1.....	2.8'
PVP-17	Composite of four 12-inch cuts across Vein 5 at 45 feet looking NE	4.0'
PVP-18	Composite of three 4-inch cuts on a pyrite vein on foot wall side of Vein 5 looking NE.....	1.0'
PVP-19	Composite of four 4-inch cuts on a pyrite vein on hanging wall side of Vein 5 looking NE..	0.8'
PVP-20	Channel sample across middle of face of Lower Baxter Vein	3.0'
PVP-21	A duplicate sample from PVP-20 to test accuracy of sampling and homogenetization.....	3.0'
PVP-22	Lower Baxter Vein channel cut across top of face above that taken for PVP-20.....	3.0'
PVP-23	Lower Baxter channel cut across floor of face below that cut for PVP-22	3.0'
PVP-24	Cut along Vein 2 up raise being driven to Peerless-Manitou contact.....	1.5'
PVP-25	Cut along Vein 2 up raise being driven to Peerless-Manitou contact. Sample 30 feet to 35 feet distance at base Manitou	1.5'
PVP-26	Core from D.D.H.#1, 105'-106'.....	1.0'
PVP-27	Core from D.D.H.#1, 116'- 119.5'	3.5'
PVP-28	Core from D.D.H.#1, 120-124'.....	4.0'
PVP-29	Core from D.D.H.#1, 200.5'-201.2'.....	0.7'
PVP-30	Core from D.D.H.#1, 203'-213'	10.0'
PVP-31	Core from D.D.H.#3, 30.6-31.2'	0.6'
PVP-32	Core from D.D.H.#3, 148.7'-149.5'	0.8'
PVP-33	Core from D.D.H.#3, 158.2'-159.1'	0.9'

DIAMOND DRILL LOG

Mine: Buckskin Joe Mine, Alma, Colorado — Hole No: D.D.H. #1

Location: Sta. 355, South Pyrite Cross Cut — Elev. Collar:

Bearing: S. 33° E. — Inclination: — Depth: 228'

Date Started: Feb. 2, 1970 — Date Completed: Feb. 18, 1970 (Approx.)

Logged by: R.M. Hutchinson

FOOTAGE	DESCRIPTION	Au	Ag	Pb	Cu	Zn
0 - 5'	hornblende feldspar porphyry.					
5'	CONTACT - hornblende feldspar porphyry and white Sawatch Quartzite.					
5 - 53.2'	Sawatch quartzite, massive bedded, white.					
53.2'	1" vein rhodochrosite and dolomite 60°/core.					
53.2-73.2'	Sawatch quartzite, massive bedded, pale pinkish.					
73.2'	1" pyrite vein 60°/ core.					
73.2-83.2'	Sawatch quzrtzite, massive bedded, pale pinkish.					
83.2'	CONTACT - Sawatch quartzite - feldspar porphyry.					
83.2-93.5'	feldspar porphyry.					
93.5-104.5'	Sawatch quartzite, massive, white quartzite.					
104.5'	¼" pyrite vein 50°/core.					
104.5-105'	quartzite, white, massive.					
105-106'	1/8 " py veinlets 60°/ core	0.02	0.12	0.18	tr.	0.42
106-108'	quartzite, massive, white.					
108'	¼" veinlet pyrite.					
108-116'	quartzite, massive, white.					
116-119.5'	veinlets of sp, cp, py, ga .60°/core	0.05	1.30	3.83	0.63	6.12
119.5-121.5'	quartzite, massive, white.					
121.5-125.5'	pyrite vein and quartzite 60°/core	0.01	0.23	0.26	tr.	0.14
125.5-128'	quartzite, massive white.					
128'	py veinlet 60°/core					
128-131.5'	quartzite, massive white.					
131.5-132'	py and ga veinlets 60°/core.					
132-140'	quartzite, massive ehite.					
140'	py veinlet 60°/core.					
140-144.5'	quartzite, white massive					
144.5'	CONTACT Sawatch quartzite- feldspar porphyry					
144.5-185'	feldspar porphyry					
185-186.8'	1/16-1/8" veinlets py, ga, dolo, sp 55-60°/core.					
186.8-200.5'	feldspar porphyry.					
200.5-201.2'	vein of dolo,py,sp,ga in porp. 45-50°/core.....	0.26	1.00	0.18	0.11	1.08
201.2-203'	feldspar with minor disseminated py.					
203-213'	1/8-1/4" veinlets and disseminated sp, ga, py.....	.005	0.10	0.10	tr.	0.10
213'	CONTACT Feldspar porphyry and Quartzite, white massive.					
213-219.3'	quartzite, white massive.					
219.3'	1/8" py veintel 60%core.					
219.3-228'	quartzite, white massive.					
228'	Sawatch Quartzite Formation, white massive, bottom of hole.					

DIAMOD DRILL LOG

Mine: Buckskin Joe Mine, Alma, Colorado Hole No: D.D.H. #3

Location: Sta. 355, South Pyrite Cross Cut Elev. Collar:

Bearing: N. 82° E. Inclination: 26° Depth: 180'

Date Started: March 9, 1970 (Approx.) Date Completed: March 16, 1970

Logged by: R.M. Hutchinson

FOOTAGE	DESCRIPTION	Au	Ag	Pb	Cu	Zn
0-14.5'	hornblende feldspar porphyry sill.					
14.5'	CONTACT-hornblende feldspar porphyry and Sawatch Quartzite contact, quartzite is slightly calcareous.					
14.5-30.6'	quartzite, white, massive, slightly calc.					
30.6-31.2'	quartzite, slightly minzd. py,sp,ga.....	0.01	0.13	0.10	tr.	0.12
31.2-71'	quartzite, pinkish pplish-gray, non-calc.					
71-91.5'	quartzite, whitish-gray, slightly calc.					
91.5'	1/8" veinlet py and sp 60°/core.					
91.5-104'	quartzite, dark gray with shale partings and dolomite veinlets 60°/core					
100'	CONTACT - Sawatch quartzite-Peerless shale contact approximately located.					
100'-107'	Peerless shale Formation, mudstone, light gray, with gray casy beds.					
107-109'	dolomite veinlets,60°/core.					
109-113'	Peerless shale Formation, gray mudstone.					
113-113.5'	"Red Cast" beds of Peerless Shale Formation.					
113.5-117.2'	Peerless shale, gray mudstone.					
117.2-117.7'	"Red Cast" beds of Peerless Shale Formation.					
117.7-129'	Peerless Shale Formation, slightly pinkish shale and mudstone.					
129'	CONTACT - Peerless Shale Formation and Manitou Dolomite.					
129-148.7'	Manitou Dolomite, medium bedded, sandy dolomite.					
148.7-149.5'	Slight mineralization by sp,py,ga 60°/core...	0.21	8.49	0.10	tr.	0.08
149.5-158.2'	Manitou dolomite, light grayish with several dolomite veinlets 60°/core.					
158.2-159.1'	Veinlets py, sp, ga. 60°/core	0.22	1.44	0.10	tr.	0.09
159.1'-180'	Manitou dolomite with several dolomite veinlets 60°/core.					
180'	Manitou Dolomite, Bottom of D.D.H. #3.					

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

July 2, 1970

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Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

A contract was executed between the Government and Col-Oro Corporation on May 8, 1969 to explore for silver- and gold-bearing ore bodies by drifting, crosscutting and diamond drilling in and along the southerly extension of the pyrite vein in sedimentary rocks of Cambrian and Ordovician age on the Key Test Level (10,870 elevation) of the Buckskin Joe Mine, Park County, Colorado. Work began under the contract May 19, 1969 and was essentially completed during May 1970. The following units of work have been completed and are recommended for payment: ?

Items	No. Units	Cash recommended for approval
Crosscutting and drifting	625 ft.	$33,125.00
Preparation of underground drill station	1	1,025.00
Diamond Drilling	588 ft.	5,997.60
Supervisor	6	1,200.00
Outside Consultant	18	1,350.00
Per diem for consultant	18	288.00
Transportation for consultant	1500	180.00
Sample Bags	6	5.00
Office and Accounting	6	450.00
Core boxes	74	74.00
Payroll, taxes, FICA, etc.	6	157.00
Assaying	50	350.00
Total recommended costs		~~$44201.60~~ 44,102.60

See Revised memo dated July 15, 1970

opens to claimed only 55 boxes = $55.00

A crosscut was driven for 350 feet on a N. 50° W. bearing from the southwest end of the Baxter workings on the Key Test Level to crosscut the possible southwesterly extension of the Pyrite Vein system, as was mined on the Red level south. The Pyrite vein crosscut penetrated the Manitou Dolomite formation, the Peerless Shale Formation and the Sawatch quartzite, as well as a hornblende feldspar porphyry sill within the Sawatch Quartzite. A portion of the Sawatch quartzite was again penetrated in the face of the crosscut.

The South Pyrite vein crosscut intersected six (6) veins containing mineralized material. Of the veins intersected, Vein No. 2 (Plate 1, Operator's final report) was the strongest and most highly mineralized and was essentially the southwest extension of the Pyrite vein from the Red Level South drift.

Drifting was continued northwest and southeast along the South Pyrite Vein No. 2 for a total of 177 feet. As a result of this exploration there was a block of ore grade material 80' x 3' x 3' that occurred along the footwall of Vein No. 2. The material was largely lead, zinc and pyrite, and appeared both as vein filling and replacement ore within the Peerless shale formation. Representative samples, PVP-13a, 13b, 13c, 13d; DVP14a, 14b, 14c and 14e assayed as follows:

Representative Samples

Vein No. 2

Sample No.	Au oz.	Ag oz.	Pb%	Cu%	Zn%
PVP-13a	0.34	2.4	1.0	0.32	18.5
PVP-13b	0.38	0.7	0.8	0.20	7.7
PVP-13c	1.32	0.8	1.2	0.17	9.4
PVP-13d	0.56	0.7	2.6	0.45	14.6
PVP-14a	0.01	0.2	0.9	0.15	0.8
PVP-14b	0.01	0.4	0.6	0.10	2.2
PVP-14c	0.53	3.5	0.5 1	0.90	23.8
PVP-14e	0.16	4.2	0.5	1.40	30.6
	3.31	12.90	8.1	3.69	107.6
Average grade of	.41	1.61	1.0	.46	13.4

This ore grade material at current prices of $35.00/oz. Au, $1.61 oz. Ag, .1630¢/lb. Pb, .60¢/lb. Cu, and .1550¢/lb. Zn would have a gross value of %67.29 per ton. However, the consulting geologist indicates that there may be as much as 150 to 200 tons of ore grade material that averages, and has a gross value as shown below:

Hutchinson's average grade for 150-200 tons of material

0.50 oz. Au @ $35.00/oz.	= $17.50
2.55 oz. Ag @ $1.61/oz.	= 4.10

1.00% Pb = 20.2 lbs. @ $.1630¢/lb	= $3.26
0.72% Cu = 14.4 lbs. @ .60¢/lb.	= 8.64
19.85% Zn = 397 lbs. @ $.550¢/lb.	= 16.53
Gross value per ton	=$50.03

The consulting geologist indicates in his final report most of the material in the 80'x3'x3' block of ground had been partly mined, however, there was no evidence of this at the time of the final examination on May 12 and 13, 1970.

There is little indication, as a result of the diamond drill holes completed, both below and above the south pyrite vein crosscut level or that ore grade material extends any further southwest or northeast as exposed in drifting, or possibly downdip along Vein No. 2 to below the Orphan Boy Sill, consequently a 200-ton indicated ore reserve is about the maximum tonnage that can possibly be indicated as a result of the exploration work just completed.

Veins 4, 5 and 6 were also explored northeastward to more thoroughly explore the south pyrite vein system. The drift started on Vein No. 4, and the vein then shifted to vein No. 5 and then to Vein No. 6 where mineralized material in the vein became considerably weaker and consisted mostly of pyrite. The dispalcement faults accompanying these veins changed from a reverse relationship of about 6 feet on the south pyrite crosscut to a normal relationship of about 1.5 feet at the face.

Additional exploration work is probably warranted to further test the south pyrite vein system as recommended by the consulting geologist, and by me, as suggested on page 3 of the operator's final report. The exploration work was successful insofar as the additional geologic data obtained is concerned. The Operator now has significant knowledge of the structural behaviour of south pyrite vein system and he should follow the recommendations of Dr. Hutchinson, rather than to explore other less promising objectives in the Buckskin Joe mine area.

It is recommended that the subject contract be terminated, and that a certification of discovery or at least a pseudo-certification be made.

The original and two copies of the Operator's final report are hereby enclosed.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

July 1, 1970

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JR 120
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Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith is an original plus two copies of an addendum to the Operator's final voucher, dated March 1970, recommending approval for payment of $56.60, for sample bags, cardboard core boxes and assaying, and a recommended total cost of $44,201.60.

The Operator is requesting approved payment of an additional $617.40 for consulting services which item has been completely utilized. I would not object to this request except that the Operator should submit a statement from the consulting geologist for the amount claimed, that is $617.40.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

Office of Minerals Exploration
Building 53 Room 200

July 1, 1970

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Mr. Bruce Markham
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Re: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

I have reviewed your final geologic and engineering report, vouchers, and correspondence pursuant to the completion of work performed under the subject contract. I have recommended payment for the items shown on the March, 1970 voucher and the addendum to the March voucher, however, I am unable to recommend payment for costs totalling $617.40 as requrested in your letter of May 14, 1970, without substantiating statements from your consulting geologist for the amount claimed, and the claim must be made on the Operator's monthly voucher form, just as those you have been using throughout the course of the contract. As soon as these are received in this office, we can start the winding up process of the subject contract.

Sincerely yours,

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

cc: Chief, OME ✓
OME-6630
OME chron
Mr. Hasler
Ex. Copy for voucher file

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

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March 17, 1970

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Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of Form 9-1648 (Operator's Monthly Voucher) for February, 1970 on the above-stated subject, recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

FORM 9-1648
MARCH 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OFFICIAL COPY
APR 9 1970
U. S. G. S.
MINERALS OFFICE

OPERATOR'S MONTHLY VOUCHER

For Month of February 1970

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

Operator's Name Col-Oro Corporation
Address P.O. Box 1689 Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
		$		$		$		$
Crosscutting and drifting	----	----	625	33,125.00			625'	33,125.00
Preparation of drill station	----	----	1	1,025.00			1	1,025.00
Diamond drilling	344	3,508.80	344	3,508.80	228	2,325.60	228	2,325.60
Supervisor	---	-----	6	1,200.00			6	1,200.00
Outside consultant	--	------	18	1,350.00			18	1,350.00
Per-diem, outside consultant	2	32.00	17	272.00	2	32	17	272.00
Transportation for consultant	---	-----	1500	180.00			1500	180.00
Sample bags	6	.60	36	3.60	6	.60	36	3.60
Office and Acctg, exp	--	-----	6	450.00			6	450.00
Cardboard core boxes	35	35.00	35	35.00	35	35.00	35	35.00
Payroll Taxes, FICA	--	-----	6	157.00			6	157.00
Assaying	6	42.00	36	252.00	6	42.00	36	252.00
TOTALS		$ 3,618.40		$ 41,558.00		$2,435.20		$ 40,375.20

I certify that the above bill is correct and just and that payment therefor has not been received.

Date 3 3 70 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hale 3/9/70
OME Field Officer Date

(63) 14X0804

Approved for: $ 1826.40
(SUBJECT TO AUDIT)

Signature

Date APR 8 1970 Vou. No. 05966

(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS
	1) Drill No. 1 is only hole completed. Allow only 228 ft. @ $10.20 / ft. = $2,325.60 JWH

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BUDGET & FINANCE

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

UNITED STATES
DEPARTMENT OF THE INTERIOR
Geological Survey
Branch of Budget and Finance
Washington, D. C. 20242

ADMINISTRATIVE SUSPENSION STATEMENT

Name and Address of Payee: Col-Oro Corporation
P.O. Box 1689
Aspen, Colorado 81611

05966

Amount Claimed:	Differences (Explained Below)	Amount Approved
3,618.40	1,183.00	2,435.20 1,826.40 Gov. Part.
Mt. Voucher No.	**Payee's Invoice No.**	**Period**
	Docket #6730 Contract #2280	Feb. 1970

EXPLANATION

Disallowing 116ft at $10.20 - 1,183.00 on DDH#2. Not a completed Hole.

Any credit for items deducted must be [illegible] as a separate item on subsequent monthly voucher and supported by the original of this statement.

Branch of Budget and Finance

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

March 4, 1970

Mr. William Hasler
Office of Minerals Exploration
Room 200-Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler;

Enclosed is an original and Three(3) copies of each of the two required parts of our monthly report for the period ending February 28, 1970.

Attached to the narrative is a scetch showing the drilling progress to date and a rough log of the holes. Dr. Hutchinson will be preparing a detailed report on the drilling program to be forwarded separately along with assays of the significantly mineralized portions of the core and his analysis of the results. Recovery has been good.

As we have discussed, footage was reserved for additional drilling from the drifting portion of the project.

To date we have not received payment for the voucher submitted January 31st for that month.

Yours very truly,
Cole Oro Corporation

H. Bruce Markham, President

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

March 1, 1970 OME . Dockett 6730
Buckskin Joe Mine Contract 2288

Monthly report for February, 1970.

Core drilling was started by Boyles Bros. Drilling Co. on the second of the month. After some delay in getting set up and starting the hole a total of 41 feet was drilled the first week. Most of this #1 hole was in quartzite which was extremely abrasive. A total of 17 bits was used up to the end of the hole. The hole was completed at 228'. Following is a rough log on the core.

DDH#1 completed

0 feet	to 3 feet	Hornblende porphyry
3	83	Sawatch quartzite
83	92	Orphan Boy sill-porphyry
92	161	Sawatch quartzite
161	213	Orphan Boy sill- porphyry
213	228	Sawatch quartzite

Several veins were encountered at 116 feet to 119 feet. These veins showed sphalerite, galena and pyrite mineralization. DDh #1 was completed February 19.

DDH#2 was started on February 23. Dip angle was changed from -55° to-47°. At the end of the month a total of 116 feet was drilled on this hole.

DDH#2

0 feet	to 5 feet	Hornblende porphyry
5 feet	to 87 feet	Sawatch quartzite
87	to 116	Orphan Boy sill-porphyry

No vein have so far been encountered in this hole.

OME Region III
RECEIVED
FEB 24 1969
Denver, Colorado

Buckskin Joe Mine
Park County, Colorado
Pyrite Vein Project

GEOLOGICAL PROGRESS REPORT, DECEMBER 17, 1969-FEBRUARY 11, 1970

By: Dr. Robert M. Hutchinson
Geologist
February 13, 1970

Contents:

Drifting on Veins 4-5-6 System
Strength of the Mineralization
Raising on Vein 2
Diamond Drilling
Sample Assays

1. Drifting on Veins 4-5-6 System: A total of 100 feet has been drifted NE on the Veins 4-5-6 System. The drift started on Vein 4 and gradually moved over to Vein 6. The displacement on the faults accompanying these veins changed from a reverse movement of about 6 feet to a normal fault relationship of about 1½ feet. A total of 570 feet of drifting has been accomplished to date. This leaves 30 feet yet to be done.

2. Strength of Mineralization: Throughout the last 15 feet of drift from 85 feet to 100 feet Vein 6 varied 3 inches to 6 innches in width, but at the present face consists of two narrow veins ½-1" and very irregular vertically.

3. As of February 11, Col-Oro has raised about 5 feet on Vein 2. Purpose of this raise is to test the strength and character of the mineralization of Vein 2 at the top of the Peerless Formation and in the lower part of the Manitou Dolomite beds.

4. Diamond Drilling: As of February 11, sixty feet (60) of drilling had been done on D.D.H. #1 with approximately 90% core recovery. The greater per cent of core was lost the fisst few feet in collaring the hole. Drilling is slower than anticipated due to extreme hardness, high silica content and densenes of the Sawatch Quartzite and also because of the water pressure forcing back the bit.

Critical Drilling Depths are as follows:

125-150 feet ..... Zone of Veins 5,5,6 System
190 feet ..... Approximate top Orphan Boy Sill
240 feet ..... Approximate base of Orphan Boy Sill
260 feet .....Intersection with Vein 2 under the Sawatch Quartzite under Orphan Boy Sill

5. Sample Assays: The following assays have been made on samples listed as below:

Sample No.	Description
PVP-16B	Composite of 4-inch cuts along strike of Vein 5 on interval 45 feet - 85 feet.
PVP-17	Composite of four 12-inch cuts across Vein 5 @ 45 feet.
PVP-18	Compositebof three 4-inch cuts on a pyrite vein on Foot Wall side of Vein 5.
PVP-19	Composite of four 4-inch cuts on a pyrite vein on Hanging Wall side of Vein 5.
PVP-16C	Composite of four cuts on Vein 6 at 85 feet.
PVP-20	A 3-foot long channel of middle face on Lower Baxter Vein.
PVP-21	A 3-foot long channel of middle face on Lower Baxter Vein. A Split off same sample (PVP-20*) to check accuracy of assay and to test laboratory homogenization of a large sample.

6. Evaluation of Mineralization: Vein 6 in the interval 85 feet - 100 feet is stronger than the face at 100 feet. Thicknessranged 3 inches to 6 inches and pinched to two veins ½ - 1 inch at the face.

Vein 2 where so far cut on the Vein 2 Raise averages about 3 inches - 4 inches thich with some bedding plane replacement. Whereas Vein 6 is dominantly pyrite with .06 gold Vein 2 where exposed so far is a sphalerite-galena mixture. No assays have been taken on the Vein 2 Raise but will be takem February 20.

Sincerely yours,

Robert M. Hutchinson,
Geologist

cc. Ed Lauck
Wm. Hasler, OME

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for COL ORO CORP. Aspen Colo. 1/7/70

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
	AVP-16B	0.06	1.2	1.8	0.07	2.7				
	AVP 17	0.01	0.2	0.2	0.02	nil				
	AVP 18	0.04	0.8	nil	0.02	nil				
	AVP 19	tr	0.2	0.7	0.10	1.7				

Charges $ 24.00

C. H. McAboy
Assayers

OUR MOTTO: — WHAT THERE IS IN IT, NO MORE NO LESS.

EDMUND E. PHILLIPS, Vice-Pres.—Gen. Mgr. M. E. PHILLIPS, Secretary

THE COLORADO ASSAYING COMPANY

(INCORPORATED)

ASSAYERS AND CHEMISTS

303—623-2842 2244 BROADWAY

DENVER, COLORADO 80201

February 4, 1970

REPORT ON DETERMINATIONS MADE FOR—

Col - Oro Corporation
Box #1689
Aspen, Colorado 81611

SAMPLE MARKS	METALS	Amount per Ton Ozs.	Amount per Ton Hds.	PER CENT	Value per Ton Dollars	Value per Ton Cents
PVP - 160	Gold		.175			
	Silver		2.30			
	Copper			0.015%		
	Lead			0.75		
	Zinc			0.2		
PVP - 20	Gold		.11			
	Silver		1.20			
	Copper			0.09		
	Lead			2.55		
	Zinc			8.2		
PVP - 21	Gold		.10			
	Silver		1.05			
	Copper			0.07		
	Lead			2.10		
	Zinc			6.5		

GOLD AT_____PER OUNCE SILVER AT_____PER OUNCE

LEAD AT_____PER UNIT COPPER AT_____PER UNIT

THE COLORADO ASSAYING COMPANY

By Ed Phillips

DIAMOND CORE DRILLING
DIAMOND DRILLING EQUIPMENT
GROUTING
FOUNDATION TESTING
MINING
QUARRYING
SHAFT SINKING
TUNNEL DRIVING
MINE PLANT DESIGN
AND FABRICATION

Boyles Bros. DRILLING COMPANY

CONTRACTORS-ENGINEERS-GEOLOGISTS

General Offices and Plant

1624 Pioneer Road · P. O. Box 58 · Phone (801) 487-3671
SALT LAKE CITY, UTAH 84110

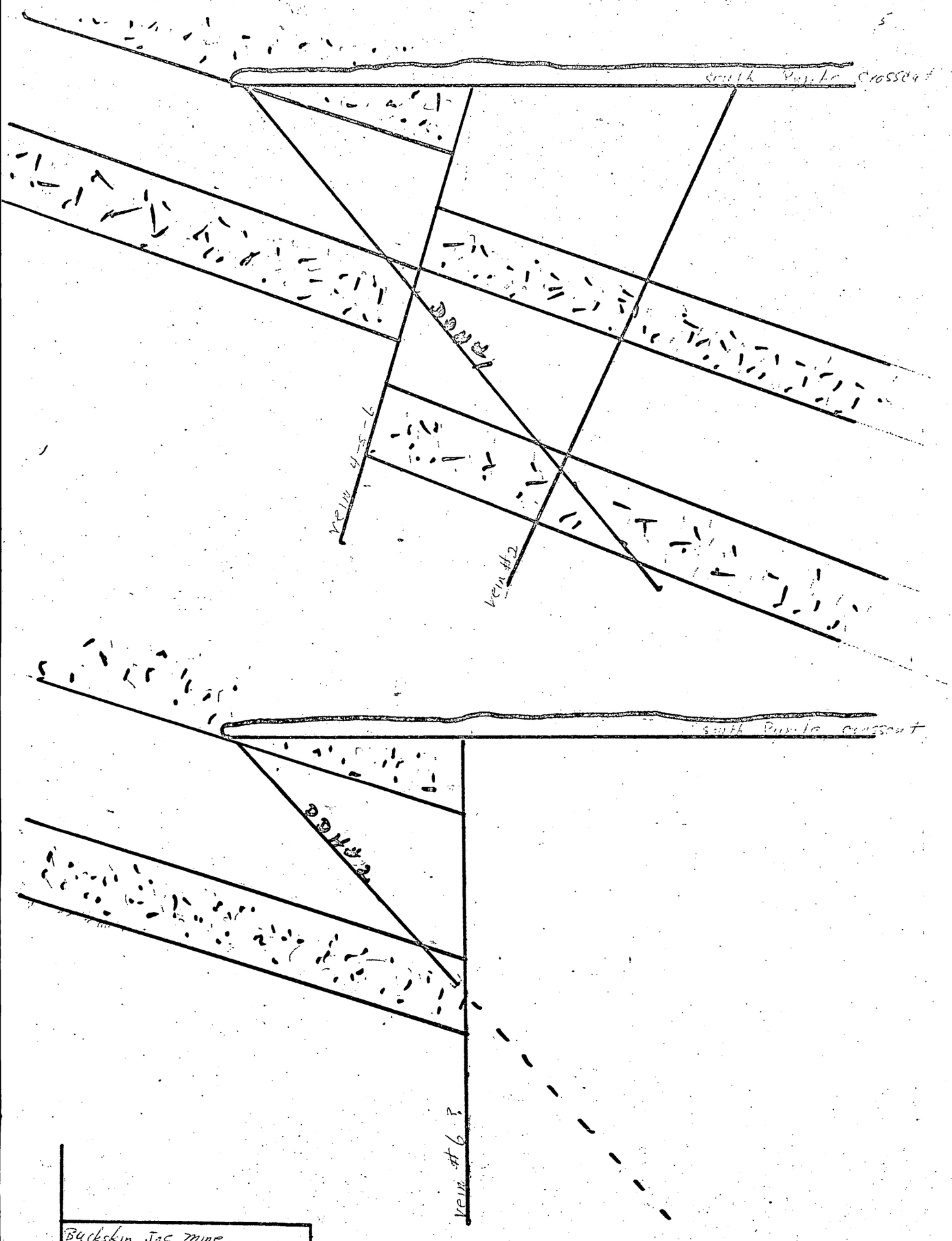
Cable: BOYLESCO

BRANCH OFFICES
ARIZONA (PHOENIX)
CALIFORNIA (AUBURN)
COLORADO (GOLDEN)
KENTUCKY (LOUISVILLE)
NEVADA (SPARKS)
OKLAHOMA (NORMAN)
WASHINGTON (SPOKANE)
CHILE (SANTIAGO)
CABLE: BOYLESBROS
MEXICO, D.F.
PERU (LIMA)
CABLE: BOYLESCOP

INVOICE DATE: February 28, 1970
ORDER NUMBER: 2-430
INVOICE NUMBER:
CONTRACT: Col-Oro - Alma
TERMS: As per contract
LOCATION: Alma, Colorado

Col-Oro Corporation
P.O. Box 1689
Aspen, Colorado 81611

HOLE NO.	FROM	TO	FOOTAGE		RATE	TOTAL
	Mobilization & Demobilization, Lump Sum				$ 350.00	$ 350.00
Hole #PVP-1						
	Setting Up		4	Hours	15.00	60.00
	Cement Time		2	"	17.50	35.00
Drilling	0	228	228	Feet	8.15	1,858.20
Hole #PVP-2						
	Setting Up		4	Hours	15.00	60.00
Drilling	0	111	111	Feet	8.15	904.65
	Cardboard Core Boxes		34	Boxes	1.00	34.00
	AX Casing-5' Length (Hole #PVP-1)		1	Piece	13.40	13.40
					Total	$ 3,315.25



Buckskin Joe Mine
Alma, Colo.
OME - Docket 6730
Contract 2388

March 1-1970 1"=40'

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

FEDERAL CENTER, DENVER, COLORADO 80225
Office of Minerals Exploration
Building 53 Room 200

JH B+F
2/26

February 24, 1970

FEB 26 1970
INITIALS | DATE
~~130~~
bse 120 M
HK ~~120~~
~~EJ~~ 120

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of Form 9-1648 (Operator's Monthly Voucher) for January, 1970 on the above-stated subject, recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

FORM 9-[illegible]18
MARCH 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

RECEIVED MAR 12 1970

OPERATOR'S MONTHLY VOUCHER

For Month of January 1970

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

Operator's Name Col-Oro Corporation
Address P.O. Box 1689 Aspen, Colorado 81611

FOR OPERATOR'S USE					FOR GOVERNMENT USE ONLY			
COST ITEMS (FROM EXHIBIT A)	THIS MONTH		TO DATE		THIS MONTH		TO DATE	
	UNITS	COSTS	UNITS	COSTS	UNITS	COSTS	UNITS	COSTS
		$		$		$		$
Crosscutting and drifting	50	2650.00	625	33,125.00	50	2,650.00	625	33,125.00
Preparation of one underground drill station	--	---	1	1,025.00			1	1,025.00
Supervisor	--	---	6	1,200.00			6	1,200.00
Outside consultant	--	---	18	1,350.00			18	1,350.00
Per diem-outside consultant	--	---	15	240.00			15	240.00
Transportation for consultant	--	---	1500	180.00			1500	180.00
Sample bags	--	---	30	3.00			30	3.00
Office and Acctg. Exp.	--	---	6	450.00			6	450.00
Payroll taxes, FICA etc	--	---	6	157.00			6	157.00
Assaying	--	---	30	210.00			30	210.00
TOTALS		$ 2,650.00		$ 37,730.00		$2,650.00		$37,940.00

I certify that the above bill is correct and just and that payment therefor has not been received.

Date 1 31 70 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hesbon 2/20/70
OME Field Officer Date

(63) 14X0804

Approved for: $ 1,987.50
(SUBJECT TO AUDIT)

Signature [illegible]

Date 3-10-70 Vou. No. 05324
(SEE OTHER SIDE)

REMARKS 0359	FOR OPERATOR'S USE	REMARKS	FOR GOVERNMENT USE

RECEIVED
U.S. GEOLOGICAL SURVEY
FEB 27 10 33 AM '70
BUDGET & FINANCE

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region III
RECEIVED
FEB 4 - 1969
Denver, Colorado

January 31, 1970

Mr. William Hasler
Office of Minerals Exploration
Room 200- Building 53
Denver Federal Center
Denver, Colorado 80225

ReOME-6730
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler;

Enclosed is an original and Three(3) copies of each of the two required parts of our monthly report for the period ending January 31, 1970.

Attached to the narrative is a scetch showing progress through that period. Dr. Hutchinson will forward a copy of his most recent report including assays and mapping as soon as it is completed.

Drifting will be continued Northeasterly on Veins #4,5,6 while drilling is commenced starting Monday, February 2nd. Footage has been reserved from the drifting portion of the contract to allow additional drilling. The two down holes have been spotted in and the up hole will be spotted before the first two are completed.

Dr. Hutchinson will prepare a final report toward the end of February, and a final voucher will be submitted at that time.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

Buckskin Joe Mine
Alma, Colo.

OMB Dockett 6730
Contract 2288

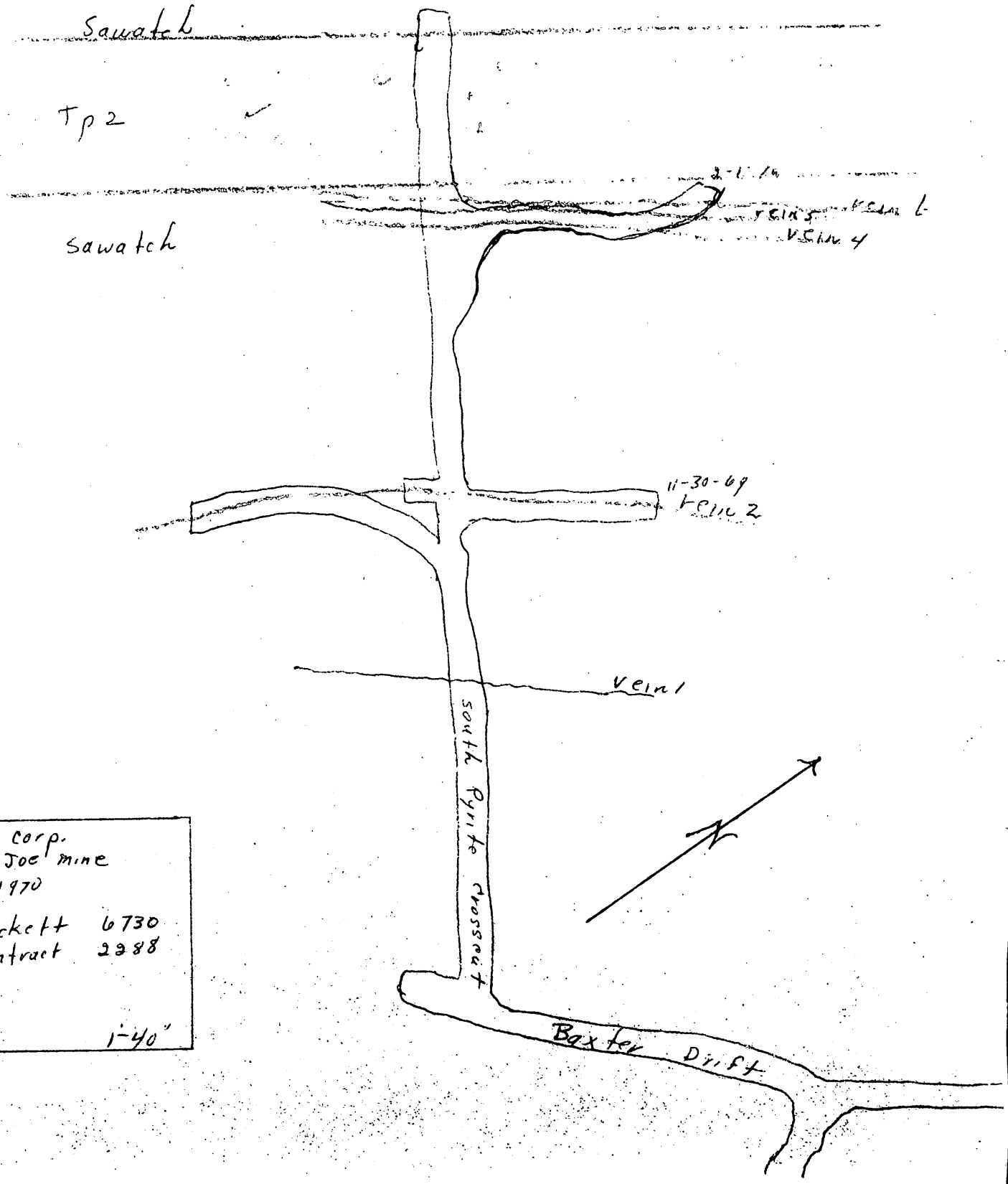
Monthly report for January, 1970

Drifting was resumed on #4 Vein North at 45 foot. The vein was still quite strong at this point. The vein was 8 inches in width with zinc in a dolomite gangue. At 53 feet the vein widened to 18 inches dolomite with zinc. The right side of the drift was white quartzite with purple quartzite in the top two feet of the drift. The left side was all white quartzite. The vein was at 90°.dip. The left side of the drift was very soft and dolomitized.

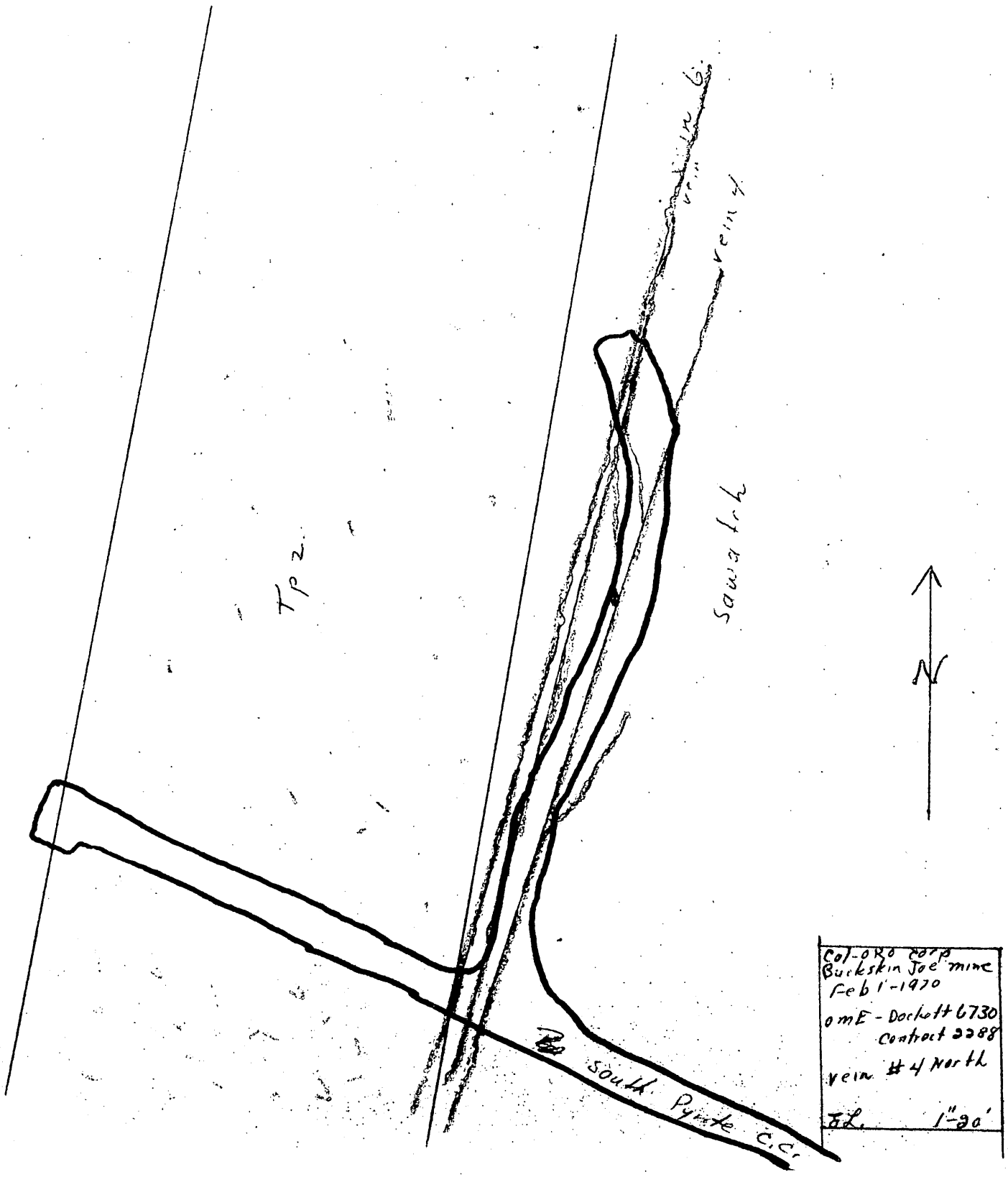
At 60 feet the vein narrowed down to 2 inches with a 1 inch split going off the the left. This split was heavily mineralized with sphalerite. On the next round the main vein seemed to be dying out so a turn was made toward the North to follow the split. At 85 feet a 4 inch vein of pyrites and sphalerite was encountered with a 12 inch downthrow on the west side of the vein. Assuming this to be #5 vein The drift was turned to a headingof North 12° west to try and contact #6 Vein. This vein was encountered about 3 feet from #5 Vein. Mineralization seemed to be continuous but spotty from #5 to #6 Vein, mostly running in small stringers. At 95 feet porphyry showed up in the bottom of the drift. This point is 5 feet beyond #6 Vein. It is not known at this point wether this porphyry is a result of an upthrow on #6 vein of due to the drift being carried deeper into the formations. No upthrow was noticed on any of the veins encountered on this drift as on #6 vein in the South Pyrite Crosscut. It may be that the dip of the formations on each side of #6 Vein have met at this horizon at the end of the drift.

Total units this month	50 feet	Vein #4 North
Total units this date	625 feet	
	1- 10 by 10 by 12 drill station	

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611



col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611



col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

January 20, 1970

Mr. William Hassler
Office of Minerals Exploration
Room 200, Building 53
Denver Federal Center
Denver, Colorado 80225

RE: OME-6730, (Gold-Silver) Col-Oro Corporation, Buck Skin Joe Mine
Park County, Colorado, Contract 2280

Dear Mr. Hassler:

Today I contacted Boyles Bros. after receiving a new bid for the drilling project in relation to the above contract.

They will be ready to commence drilling on February 2 and in the meantime they will inspect the site to determine whether the drill site, air capacity, etc. are satisfactory.

They have informed me that they will make a minimum of 20' to 25' daily in the drilling program which will give us all an idea of the time to be consumed in this portion of the contract.

For your information, the drill bids are substantially higher now (approximately 10%) than they were at the time we put in the application which is nearly two years ago.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham, President

HBM:dlw

OFFICIAL COPY
O. M. E.
RECEIVED
JAN 26 1970
INITIALS CODE

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

TO B+F
1/19

January 16, 1970

GENERAL COPY
JAN 19 1970

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
COL-ORO Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of Form 9-1648 (Operator's Monthly Voucher) for December, 1969 on the above-stated subject recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

1698
1968

OFFICIAL COPY O. M. E. RECEIVED JAN 27 1970 INITIALS CODE

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OPERATOR'S MONTHLY VOUCHER

For Month of December 1969

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

Operator's Name Col-Oro Corporation
Address P.O. Box 1669 ASPEN, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
		$		$		$		$
Crosscutting and drifting	45	2,386.00	575	30,475.00	45	2,386.00	575	30,475.00
Preparation of one underground drill station	1	1,025.00	1	1,025.00	1	1,025.00	1	1,025.00
Supervisor	--	------	6	1,200.00	—	—	6	1,200.00
Outside consultant	--	------	18	1,350.00	—	—	18	1,350.00
Per Diem, consultant	3	48.00	15	240.00	3	48.00	15	240.00
Transportation for consultant	--	------	1500	180.00	—	—	1500	180.00
Sample bags	7	.70	30	3.00	7	.70	30	3.00
Office and Acctg. exp.	--	------	6	450.00	—	—	6	450.00
Payroll Taxes, FICA	--	------	6	157.00	—	—	6	157.00
Assaying	7	49.00	30	210.00	7	49.00	30	210.00
TOTALS		$ 3,507.70		$35,290.00		$3,507.70		$35,290.00

I certify that the above bill is correct and just and that payment therefor has not been received

Date 1 5 70 *Payee Col-Oro Corporation

Per H. Orceo Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler OME Field Officer 1/15/70 Date

(63) 14X0804

Approved for: $ 2630.78 (SUBJECT TO AUDIT)

Signature

Date JAN 21 1970 Vou. No. 04401

(SEE OTHER SIDE)

FOR OPERATOR'S USE

REMARKS

012501

RECEIVED
U.S. GEOLOGICAL SURVEY
JAN 20 11 44 AM '70
BUDGET & FINANCE

FOR GOVERNMENT USE

REMARKS

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is [illegible]racticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to [illegible]ent of the final Operator's Monthly Voucher.

December 31, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200- Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6739
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2298

Dear Mr. Hasler,

Enclosed is an original and Three(3) copies of each of the two required parts of our monthly report for the period ending December 31, 1969.

Attached to the narrative is a sketch showing progress through that date. You have already been furnished copies of Dr. Hutchinson's reports, maps and assays directly.

At this time we are following the recommendations of Dr. Hutchinson dated December 19th, and drifting on Vein #4 in a northeasterly direction.

In order that we may submit subsequent report, I would appreciate receiving additional copies of voucher form 9-1648.

We anticipate competion of the current phase of the project close to January 31st. As soon as instructed to do so by Dr. Hutchinson, we will contact a firm to accomplish the drilling portion of the project.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

January 1, 1970

Monthly report for December, 1969

The first five days of the month were spent on the Raise on #5 Vein. This work was done on Col-Oro account.

On December 6, a drift was started North on #4 Vein. At 15 feet vein seemed to go into the footwall side of the drift with no fracture or displacement showing with the vein. A different vein was encountered on the west side of the drift at this point showing a strong mineralization and about 7 feet of displacement between the walls. It was decided to follow this vein for a short distance. At 20 feet the vein widened to 8 inches with a strong showing of Sphalerite and galena in a dolomite gangue. The vein reversed its dip to 75° east from a previous dip of 75° west. On the next round the vein straightened up to a vertical dip and the strike changed to a more easterly heading. Water was encountered completely across the face of the vein. At 45 feet two mereralized veins broke off from the main vein, one heading east and the other west. Pyrites mineralization increased throughout the width of the drift. The vein at this point is 8 in. wide with considerable sphalerite and galena showing in a dolomite gangue.

A 10 by 10 by 12 drill station was cut out at the end of the South Pyrite Crosscut. This station was cut in a hornblende porphyry which is very hard and abrasive. Some time was lost due to breakdowns on machines and tools.

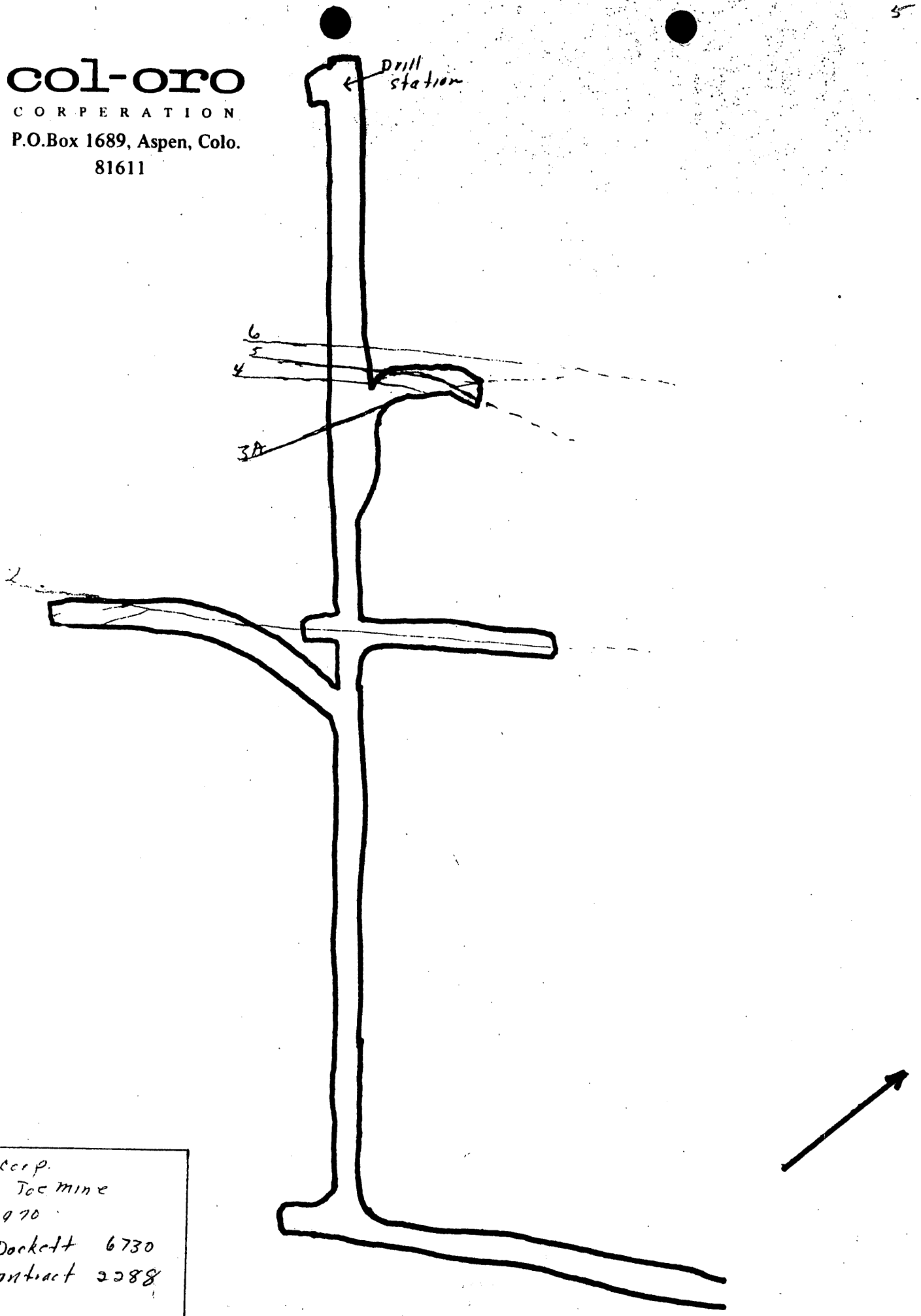
Several days were spent this month chipping and hauling ice from the mine portal. This ice buildup is due to the severe cold weather that has been with us this month. This has resulted on some slowdown on the contract footage. Also the motor was lost on the main compressor and repair work had to be done on the air trammer.

Total units this month — 45 feet
1- 10x10x12 drill station.

Total units to date — 575 feet
1 drill station.

All work done on #4 vein and drill station this month

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611



Col-ORO Corp.
Buckskin Joe mine
Jan. 1, 1970
OME Docket 6730
contract 2288

1" = 40'

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

ORIGINAL COPY
JAN 19 1970

OME Region III
RECEIVED
JAN 3 X 1969
Denver, Colorado

December 29, 1969

J. William Hassler, Field Officer
Region 3,
Office of Minerals Exploration
Building 53, Room 200
Denver Federal Center
Denver, Colorado 80225

RE: OME-6730 (Gold-Silver) COL-ORO CORPORATION, Buck Skin Joe Mine, Park County Colorado, Contract 2280

Dear Mr. Hassler:

Thank you for returning the copy of the missing assay and forwarding amendment one to our Exploration Contract.

Per your instructions, all four copies have been executed as satisfactory with the Col-Oro Corporation and herewith are returned three of those copies. I have retained the operator's copy for my files.

Per your suggestion, we have completed the Diamond Drill station at the end of the cross-cut and are proceeding to drift north on vein number 4 at this time, while awaiting completion of arrangements with the Diamond Mill contractor.

As soon as the time is set for diamond drilling, I will so advise you.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham

H. Bruce Markham, President

HBM:dlw

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

January 5, 1970

OFFICIAL COPY
O. M. E.
RECEIVED
JAN 8 1970
INITIALS

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Transmitted herewith is a geologic report by the Operator's consulting geologist concerning exploration work performed between October 2 - December 16, 1969. This copy is for your files.

J. William Hasler
J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosure

Buckskin Joe Mine
Park County, Colorado
Pyrite Vein Project

GEOLOGICAL PROGRESS REPORT. OCTOBER 2 - DECEMBER 16, 1969

By: Dr. Robert M. Hutchinson
Geologist
December 19, 1969

Contents:

Drifting on Vein 2
Raising on Veins 4 and 5
Underground Geologic Mapping
Sample Assays
Evaluation of Mineralization on Vein 2
Relation of Veins 4 and 5 to Vein 2
Recommendations for Exploration
(1) Drifting on Vein 2
(2) Drifting on Veins 4 and 5 System
(3) Diamond Drilling Program

Itemization of Projects Undertaken or Completed:

1. Drifting on Vein 2: A total of 61 feet have been drifted on Vein 2 to the NE. After completing the switch-turn to the SW on Vein 2 a total of 107 feet have been drifted SW on Vein 2. The total footage so far driven for all work is as follows:

350 feet	... South Pyrite Vein Cross Cut
61 feet	... NE extension of Vein 2
119 feet	... Total footage on SW extension of Vein 2
530 feet	... Total amount of drifting to date

With 650 feet of allotted drifting this leaves a total of 120 feet yet to be driven for exploration purposes.

2. Raising on Veins 4 and 5: Col-Oro Corp. has raised a total of 38 feet on Veins 4 and 5. At a height of 32 feet above the drift floor the base of the Peerless formation was encountered and was then penetrated for 6 feet (See the Cross Section up this Raise on Veins 4 and 5, Fig. 3, Plate 1).

3. Underground Geologic Mapping: An additional 123 feet of geological mapping was completed on Vein 2 and also 38 feet of raise on Veins 4 and 5. (See Plate 1)

4. Samples Assayed: All samples cut are listed in Table 1. Locations of samples are shown in Figure 3, Plate 1, i.e., PVP-14A, PVP-14B, PVP-14C, PVP-14D, PVP-14E, PVP-15, and PVP-16A. All samples were cut on Vein 2. See Certificate of Assays included in this report, dated December 5, 1969.

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for COL-ORO CORP. Aspen Colo. December 5, 1969

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
	PVP 14A	0.01	0.2	0.9	0.15	0.8				
	PVP 14B	0.01	0.4	0.6	0.10	2.2				
	PVP 14C	0.53	3.5	0.5	0.90	23.8				
	PVP 14D	0.01	0.3	0.9	0.10	1.8				
	PVP 15	0.01	0.5	0.6	0.10	1.2				
	PVP 16A	0.17	0.9	1.6	0.10	6.1				
	PVP 14E	0.16	4.20	0.5	1.40	30.6				

Charges $ 42.00

C.H. McAboy

Assayers

TABLE 1 - LISTING OF ASSAY SAMPLES CUT OCTOBER 2 AND DECEMBER 8, 1969, BUCKSKIN JOE MINE, SOUTH PYRITE VEIN CROSS CUT, VEIN 2.

Sample	Description	Length
PVP-14A	Composite of six (6) 4-inch channels on a Hanging Wall split off Vein 2.	2.0'
PVP-14B	Composite of three (3) cuts on Foot Wall split ov Vein 2. Cut @ 67' SW on Vein 2.	1.8'
PVP-14C	Single 3½-foot channel on a replacement pod in a Foot Wall split of Vein 2. Position @ 67' SW on Vein.	3.5'
PVP-14D	Composite of three (3) cuts on Foot Wall of Vein 2. Cut @ 83' SW on Vein 2.	1.5'
PVP-14E	Single 3-foot channel on Foot Wall of Vein 2 @ 83'.	3.0'
PVP-15	Composite of six (6) 4-inch cuts on Vein 2 Hanging Wall and Foot Wall splits @ 105' to SW.	2.0'
PVP-16A	Composite of four (4) cuts on Vein 2 @ 61' NE on upper 2/3rds of exposed Vein 2.	2.0'

5. Evaluation of Mineralization on Vein 2: Assays PVP-15 and PVP-16A indicate considerable weakening of the mineralization along strike of Vein 2 both the the NE and to the SW. Assays PVP-14C and PVP-14E show the strongest mineralization of the vein and along bedding plane replacement of Peerless shale and dolomitized siltstones.

A 70-foot distance along Vein 2 is approximately 2' x 3' and averages about 60 per cent sulphides and 40 per cent wall rock. Average assay values of this block are as follows:

	Au oz.	Ag oz.	Pb %	Cu %	Zn %
Average North Half..	.65	1.25	1.4	.28	12.5
Average South Half...	.34	3.85	.5	1.15	27.2
Overall Average...	.50	2.55	.95	.72	19.85

6. Relation of Veins 4 and 5 to Vein 2: Veins 4 and 5 are thought to be HangingWall splits off of Vein 2, i.e., the Pyrite Vein of the Red Level South (See Geologic Map of Red Level South). The tendency of Vein 2 to split into two smaller veins is well shown on the SW drift along Vein 2 where two Hanging Wall splits were exposed during the drifting to the SW.

Because of the geologic reality of this "splitting off" into a Hanging Wall component of the Pyrite Vein and also Vein 2, which is adjudged the SW extension of the Pyrite Vein of Red Level South, recommendation is made below for drifting and exploration along the Vein 4-Vein 5 System.

7. Recommendations for Exploration:

(1) Drifting on Vein 2: On the basis of the decreasingly strong character and increasingly weak assay values it is recommended that all drifting and exploration of Vein 2 on the South Pyrite Cross Cut Level be terminated.

(2) Drifting on Vein 4-Vein 5 System: In view of the geologic fact that Veins 4 and 5 are thought to be Hanging Wall splits off of the Pyrite Vein of Red Level South, it is recommended that 50 feet of drifting be carried out to the NE along the Veins 4 and 5 System. Vein 4 should be followed and kept in the right hand side of the working face. Vein 5 should be kept either in the left hand working face or out in the drift wall and longholed as drifting to NE proceeds.

7. Recommendations for Exploration: (continued)

(3) Diamond Drilling Program: A diamond drill site, 10' x 10' x 12' has been cut 345 feet along South Pyrite Cross Cut. Two down holes will be drilled as follows:

D.D.H.#1: S33°E, -48°, 220 feet long (±10 feet).

D.D.H. #2: S 60°E, -55°, 160 feet long (±10 feet).

Both holes will attempt to test continuity and strength of the Veins 4,5, and 6 System within the Sawatch Quartzite just above Orphan Boy sill. Both holes will also attempt to test mineralization of Vein 2 just below the base of Orphan Boy sill.

The holes have been planned on the basis of recently acquired geologic information and also information taken from maps of D.S. Stevens, May 1964. The accuracy of position of Orphan Boy sill base is such that the target area might be missed by 10 - 20 feet. However, with the information available the holes have been laid out as accurately as deemed possible.

Summary Statement on Drilling

Because of additional geologic data since the O.M.E. Proposal was compiled by Manning Cox, the diamond drill holes are longer than originally proposed. After the holes are completed if additional diamond drilling is thought advisable, then approximately 50 feet of unused drifting might be converted to diamond drilling either in an up or downward direction.

Respectfully Submitted,
Robert M. Hutchinson
Robert M. Hutchinson,
Geologist
December 19, 1969

cc. Mr. Wm. Hasler, O.M.E.
Mr. Ed Lauck

Standard Form No. 65
November 1961
General Services Administration
FPMR (41 CFR) 101-11.6

U.S. Government Messenger Envelope

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IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

go B&F 12/30

December 8, 1969

OFFICIAL COPY
O. M. E.
RECEIVED
DEC 10 1969

INITIALS	CODE
HR	120
EM	120 P

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of Form 9-1648 (Operator's Monthly Voucher) for the month of November, 1969 on the above-stated subject, recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

FORM 9-1648
MARCH 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OPERATOR'S MONTHLY VOUCHER

For Month of November 1969

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $33,600.00

Operator's Name Col-Oro Corporation
Address P.O. Box 1689 Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
		$		$		$		$
Crosscutting and drifting	65	3,445.00	530	28,090.00	65	3445.00	530	28,090.00
Supervisor	2/3	133.33	6	1,200.00	2/3	133.33	6	1,200.00
Outside consultant	1/2	37.50	18	1,350.00	1/2	37.50	18	1,350.00
Per diem, consultant	1	16.00	12	192.00	1	16.00	12	192.00
Transportation for consultant	--	--	1500	180.00	—	—	1500	180.00
Office & Acctg Exp.	2/3	50.00	6	450.00	2/3	50.00	6	450.00
Payroll Taxes, FICA	2/3	17.45	6	157.00	2/3	17.45	6	157.00
Assaying	12	84.00	23	161.00	12	84.00	23	161.00
Sample Bags					—	—	23	2.30
TOTALS		$ 3,783.28		$ 31,780.00		$3,783.28		$31,782.30

I certify that the above bill is correct and just and that payment therefor has not been received

Date 11/30/69 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler OME Field Officer Date 12/3/69

Approved for: $2837.46 (SUBJECT TO AUDIT) (63)14X0804

Signature

Date JAN 02 1970 Vou. No. 04032

(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS 1 Allow 1 day per diem for consulting geologist as he actually spent 3 days on the property and there are per diem funds left. 2 Allow for 23 assays, as accompanying certificate brings total approved assays to 23 for $161.00

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region III
RECEIVED
DEC 2 - 1969
Denver, Colorado

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COPY
O. M. E.
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INITIALS

November 29, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200- Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730(Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler;

Enclosed is an original and Three (3) copies of each of the two required parts of our monthly report for the period ending November 30, 1969.

Attached to the narrative is the scetch showing progress through that date.

In order that we may submit subsequent reports, I would appreciate recieving 20 more copies of voucher form 9-1648.

As per our letter of October 31st accompanying last month's report, we are continuing with the project although the original period for completion of 6 months has expired.

As of this report, all work drifting on Vein #2 has been completed per recommendation of Mr. Hutchinson. A total of 120 feet remain in the drifting and crosscutting portion of the contract, and as per previous discussions, we would like to consider expending this footage on the more westerly veins in the crosscut which appear to have considerable promise of discovery.

In conversation with Mr. Hutchinson, he indicated that you and he might make an inspection tour this next week. I will look forward to seeing you.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

December 1, 1969
Buckskin Joe Mine
Alma, Colo.

OME: Dockett 6730
Contract 2288

Report for Month of November, 1969

At the beginning of the month the drift was continued in Peerless formation with the vein varying in width from 4 to 12 inches. A small amount of mineralized bedding appeared in the lower hanging wall and gradually went into the bottom of the drift at about 75 feet. At this point the vein split in two with a small fracture going to the left of the main vein. It was recommended by Dr. Huthhinson that we follow the left vein, which we did. After two rounds this vein split in two again and both veins weakened. At 105 feet the left vein all but dissapeared and the one on the right went to a small fracture. It was then recommended that we give up on drifting South on #2 Vein and continue north on #2.

On #2 North Vein the vein was started in a weak mineralization zone. After the first round the vein split in two veins and showed a slight increase in sulphides. The second round showed the veins coming back together again. At the end of the month and the third round the veins had joined and narrowed to a small crack.

Total units this month		65
Total units #2 South	105	
Total units #2 North	63	
Total units to date		530

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

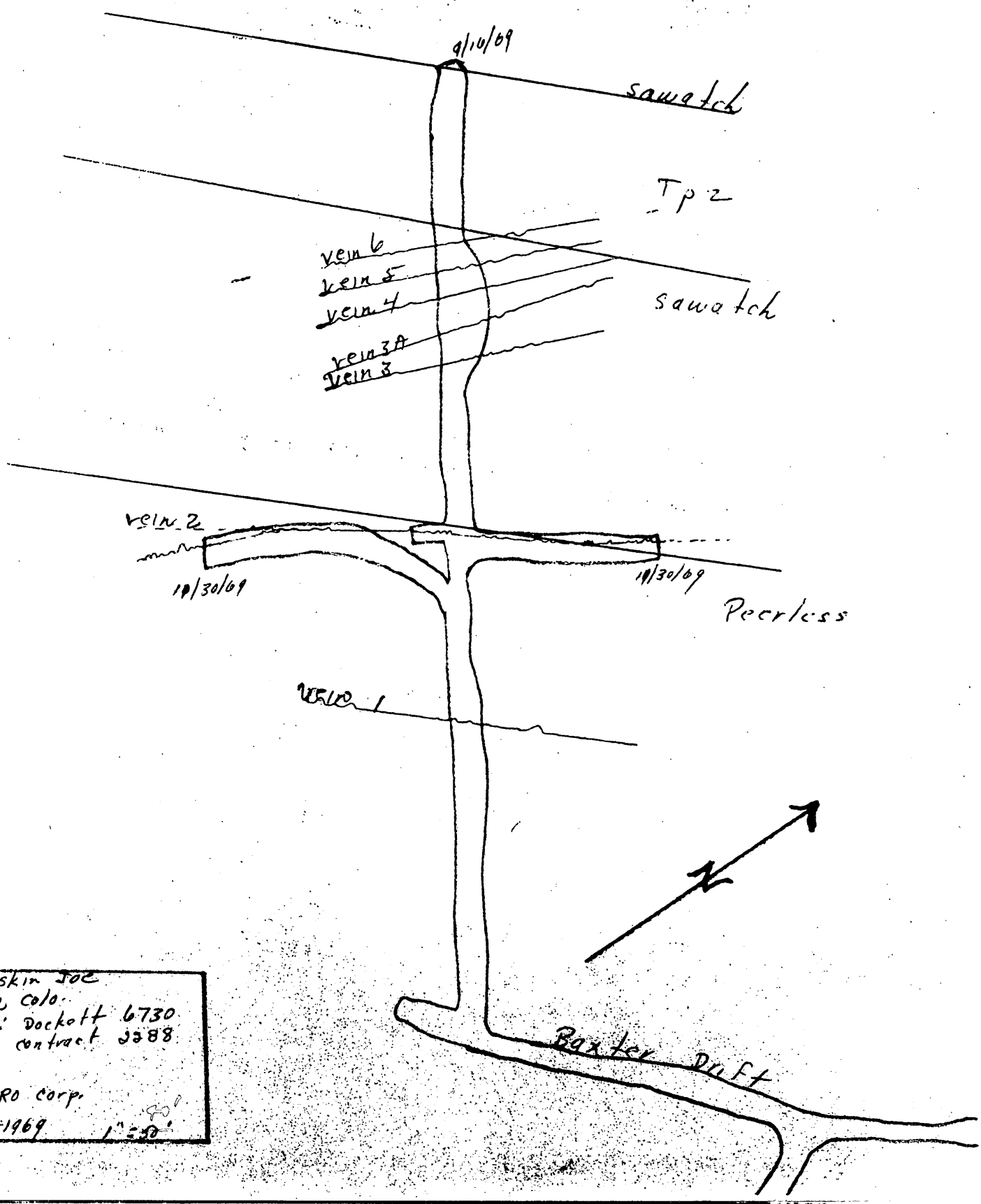
Assayed for COL.ORO. CORP. Aspen,Colo. 8/27/69

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
Samples cut from veins 4&5 along south Pyrite cross cut.										
PVP#6	SW side Cross cut Vein 4	0.04	2.6	nil	0.02	nil		11.8		
PVP#7	NE side cross cut vein 4	0.08	1.8	0.5	0.07	0.9		19.7		
PVP#8	SW side cross cut vein 5	0.01	1.5	0.1	0.02	0.6		9.3		
PVP 9a	NE side cross cut vein 5	0.10	12.6	2.2	0.05	0.9		20.9		
PVP 9b	NE side cross cut vein 5	0.02	2.2	0.3	nil	0.9		6.9		
Combined PVP 9a& 9b		0.06	7.4	1.25	0.05	0.9		13.9		

Charges $ 30;00

C.H.McAboy
Assayers

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611



Backskin Joe
Alma, Colo.
OME: Dockett 6730
contract 3288

col-ORO corp.
Dec 1-1969 1" = 50'

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

December 24, 1969

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME- 6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith are the "Government's Copy" and "Fiscal Section's Copy" of Amendment No. 1 on the above-stated contract. The "Operator's Copy" has been retained by the Operator; and the "Field Office's Copy" and "Extra Copy for Field Use" has been retained for the OME, Region III field office files.

J. William Hasler
m.c.

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

See left side

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Office of Minerals Exploration
Building 53 Room 200

December 11, 1969

OFFICIAL COPY
DEC 15

Mr. Bruce Markham, President
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

Enclosed are the original and three copies of proposed Amendment No. 1 (one page) to the subject contract signed for the Government.

If the proposed amendment is satisfactory to you, all four copies should be signed by a duly authorized representative of Col-Oro Corporation. Retain the Operator's copy and return the Government's copy, Fiscal Section's copy and the Field Office's copy to this office.

If any part of this amendment does not meet with your approval, the original and all copies are to be returned to this office together with the proposed changes for consideration.

Sincerely yours,

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

cc: Chief, OME
OME-6730
OME chron
Mr. Hasler

Office of Minerals Exploration
Building 53 Room 200

December 10, 1969

Mr. Bruce Markham
P. O. Box 1689
Aspen, Colorado 81611

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

Enclosed is the certificate of assay you gave to me the other day to have duplicated in order for us to complete the records of assays under the subject contract.

The copies you sent from Pocatello, Idaho did not arrive in this office until December 5, 1969.

Dr. Hutchinson and I examined the OME project the first of this week, and think it advisable for you to get on with the diamond drilling as quickly as possible since drilling crews should be more readily available during the winter months than later on in the Spring. The No. 2, or Pyrite Vein, should be further explored at depth, where it contacts the base of the Orphan Boy sill, as we discussed in our conference at the Colorado School of Mines, Golden, Colorado on December 3, 1969.

Sincerely yours,

Enclosure

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

cc: Chief, OME
OME-6730
OME chron
Mr. Hasler

MS Form 7
(63)

OFFICIAL FILE COPY

Date	Surname	Code
12/3/69	Peterson	120
"	Kirkemo	120
12/3/69	Kilgannel	
12/5	cas	220
		120M

DEC 5 1969

AIRMAIL

Memorandum

To: Field Officer, Region III

From: Chief, Office of Minerals Exploration

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Enclosed are the original and three copies of proposed Amendment No. 1 (one page), to the subject contract, signed for the Government. An extra copy of the amendment is also enclosed for field use.

If the proposed amendment is satisfactory to you and the Operator, all four copies should be signed by a duly authorized representative of the Operator and distributed in the usual manner.

If any part of the proposed amendment does not have your approval or that of the Operator, the original and all copies are to be returned to this office together with the proposed changes for consideration.

Harold Kirkemo (gh)

Harold Kirkemo

Enclosures

cc: Director's Reading File
Mineral Resources File
OME Docket
OME Reading File
Mr. Peterson
130

~~XXXXXXXXXXX~~
BSLong/1 12/3/69

REFERENCE SLIP

OFFICE OF MINERALS EXPLORATION

	DATE	INITIALS
1. Assoc. Sol--MR, Rm. 6554, Int. (Through Rm. 6042, Interior)		
2. Mr. Peterson, Rm. 4457, Interior		
3. FROM SOLICITOR		
4. DEC		
5. FOR SIGNATURE		
FROM: Chief, OME		

FOR: Check items for action desired

X Action	___ Reply for signature of ___	
X Approval	___ Investigate	___ Surname
___ Comment	___ Recommendations	___ Signature
___ Conference	X Rewrite	___ File
___ Instructions	Your information	

REMARKS:

SOLICITOR

NOV 28 1969

INTERIOR DEPT.

228894.3123

INT.-DUP. SEC., WASH., D.C. M50943

To Legal
11/26

~~120~~
HK ~~120~~

ECPeterson/bsl
DRAFT 11/26/69

120M

EXPLORATION CONTRACT
COL-ORO CORPORATION
OME-6730

Amendment No. 1

It is agreed this _____ day of _____, 1969, between the United States of America, acting through the Department of the Interior, U. S. Geological Survey, hereinafter called the "Government," and Col-Oro Corporation, hereinafter called the "Operator," that Exploration Contract 2280 (OME-6730), dated May 8, 1969, is amended, effective November 7, 1969, as follows:

1. The time fixed by Article 1 of the contract for completion of the work is extended from six (6) to sixteen (16) months from the date of the contract, or until September 8, 1970.

2. The maximum period of royalty payments and for the lien to secure payments thereof provided by Article 6 of the contract is extended from ten (10) to eleven (11) years from the date of the contract.

This amendment shall not be construed to increase the estimated total cost of the contract, the aggregate amount which the Government may be required to contribute, the amount of any item designated as maximum, nor the fixed unit cost of any item of work.

Executed in quadruplicate the day and year first above written.

THE UNITED STATES OF AMERICA

By_____
Chief, Office of Minerals Exploration

COL-ORO CORPORATION
By
T[redacted]

May 8 - Nov 8
10 mo - of 8

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

November 21, 1969

OFFICIAL COPY
O. M. E.
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~~130~~
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EZ ~~120~~

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

The Operator, in a letter dated October 31, 1969, accompanying the Operator's Monthly Voucher requested an extension of time, as it now appears that the exploration work cannot be completed within the six (6) month period due to various operational difficulties, one of which has been continued inclement weather.

It is recommended that time to complete the work under the subject be extended to September 1, 1970 as the diamond drilling that may be completed will, I am certain, take longer than the Operator anticipates. I recommend the subject contract be amended to my suggested date in the preceding sentence.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

BF
11/20

November 18, 1969

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

OFFICIAL COPY
O. M. E.
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NOV 20 1969

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~~EJ~~	~~120~~
Form 9-1648	
1969	

Transmitted herewith are the original and two copies of (Operator's Monthly Voucher) for the month of October, on the above-stated subject, recommended for payment.

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

FORM 9-1648
MARCH 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OME Region III RECEIVED NOV 5 X 1969 Denver, Colorado

OFFICIAL COPY O. M. E. RECEIVED NOV 4 1969 TITLE CODE

OPERATOR'S MONTHLY VOUCHER

For Month of ~~October 1969~~

Operator's Name ~~Col-Oro Corporation~~

Address ~~P.O. Box 1689, Aspen, Colorado 81611~~

Docket No. OME-

Contract 14-08-0001 6730

Contract Amount $ 2280

Gov't. Participation % 44,800 75 33,600

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
		$		$		$		$
Crosscutting and drifting	65	3445.00	465	24,645.00	65	3,445.00	465	24,645.00
~~Supervisor~~	~~1~~	~~200.00~~	~~5 1/3~~	~~1,066.67~~	1	200.00	5 1/3	1,066.67
~~Outside consultant~~	~~7~~	~~525.00~~	~~17.5~~	~~1,312.50~~	7	525.00	17 1/2	1,312.50
~~Per-diem, consultant~~	~~3~~	~~48.00~~	~~11~~	~~176.00~~	3	48.00	11	176.00
~~Transportation for consultant~~	~~280~~	~~33.60~~	~~1500~~	~~180.00~~	280	33.60	1500	180.00
~~Sample bags~~	~~12~~	~~1.20~~	~~23~~	~~2.30~~	12	1.20	23	2.30
~~Office & Acctg Exp.~~	~~1~~	~~75.00~~	~~5 1/3~~	~~400.00~~	1	75.00	5 1/3	400.00
~~Payroll taxes, FICA~~	~~1~~	~~26.15~~	~~5 1/3~~	~~139.55~~	1	26.15	5 1/3	139.55
~~Assaying~~	~~12~~	~~84.00~~	~~23~~	~~161.00~~	—	—	12	77.00
TOTALS		$ 4437.95		$28,083.02		$4,353.95		$27,999.02

I certify that the above bill is correct and just and that payment therefor has not been received.

Date 10/31/69 *Payee ~~Col-Oro Corporation~~

Per ~~H. Bruce Markham~~ Title ~~President~~

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler 11/17/69
OME Field Officer Date

(63) 14X0804

Approved for: $ 3,265.46
(SUBJECT TO AUDIT)

Signature mo NOV 24 1969

Date Vou. No. 03195

(SEE OTHER SIDE)

FOR OPERATOR'S USE

REMARKS

RECEIVED
U S GEOLOGICAL SURVEY
NOV 21 11 31 AM '69
BUDGET & FINANCE BRANCH

FOR GOVERNMENT USE

REMARKS

Disallowing claim for PR overtime totalling $4.00, there is no sub-stantiating data. JLH

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Vouch

UNITED STATES
DEPARTMENT OF THE INTERIOR
Geological Survey
Branch of Budget and Finance
Washington, D. C. 20242

02795

ADMINISTRATIVE SUSPENSION STATEMENT

Name and Address of Payee: Col-Cro Corp.
P.O. Box. 1689
Aspen, Colo. 81611

Amount Claimed:	Differences (Explained Below)	Amount Approved
4,437.95	84.00	4,353.95 3,255.46 Gov. Part.
Eu. Voucher No.	Payee's Invoice No.	Period
	Docket #6730 Contract #2280	Oct. 1969

EXPLANATION

Disallowing $84.00 for 12 Assays, no copies of assay certificates received.

Any reclaim for items deducted must be included as a separate item on subsequent monthly voucher and supported by the original of this statement.

Branch of Budget and Finance

OME Region III
RECEIVED
NOV 5 X 1969
Denver, Colorado

October 31, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200- Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730(Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler;

Enclosed is an original and three(3) copies of each of the two required parts of our monthly report for the period ending October 31, 1969.

Attached to the narrative is the scetch showing progress through that date.

We are continuing to drift in a Southwesterly direction on Vein #2 as recommended. Some time was consumed in turning the corner and putting in swiches during the month.

In addition to the above, non- work connected illnesses among the crew cut short our working days during the month, and progress for the period was less than hoped for.

It appears now that the contract work may not be completed within the six (6) month period specified in the contract due partly to the above and an unusually early winter. Although we can continue to work during the entire winter as last year, It might take us until mid- February to complete the drifting and drilling portions of the contract; whereas the contract period of six (6) months would expire at the end of November.

We would therefore request an extension to allow completion of the work.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

P.S. Copies of Mr. Hutchinsnn's reports have been forwarded directly.

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region
RECEIVED
NOV 5 X 1969
Denver, Colorado

03195

November 1, 1969
Narrative for October 1969

Buckskin Joe Mine
Alma, Colo.
OME: Dockett No. 6730
Contract No. 2288

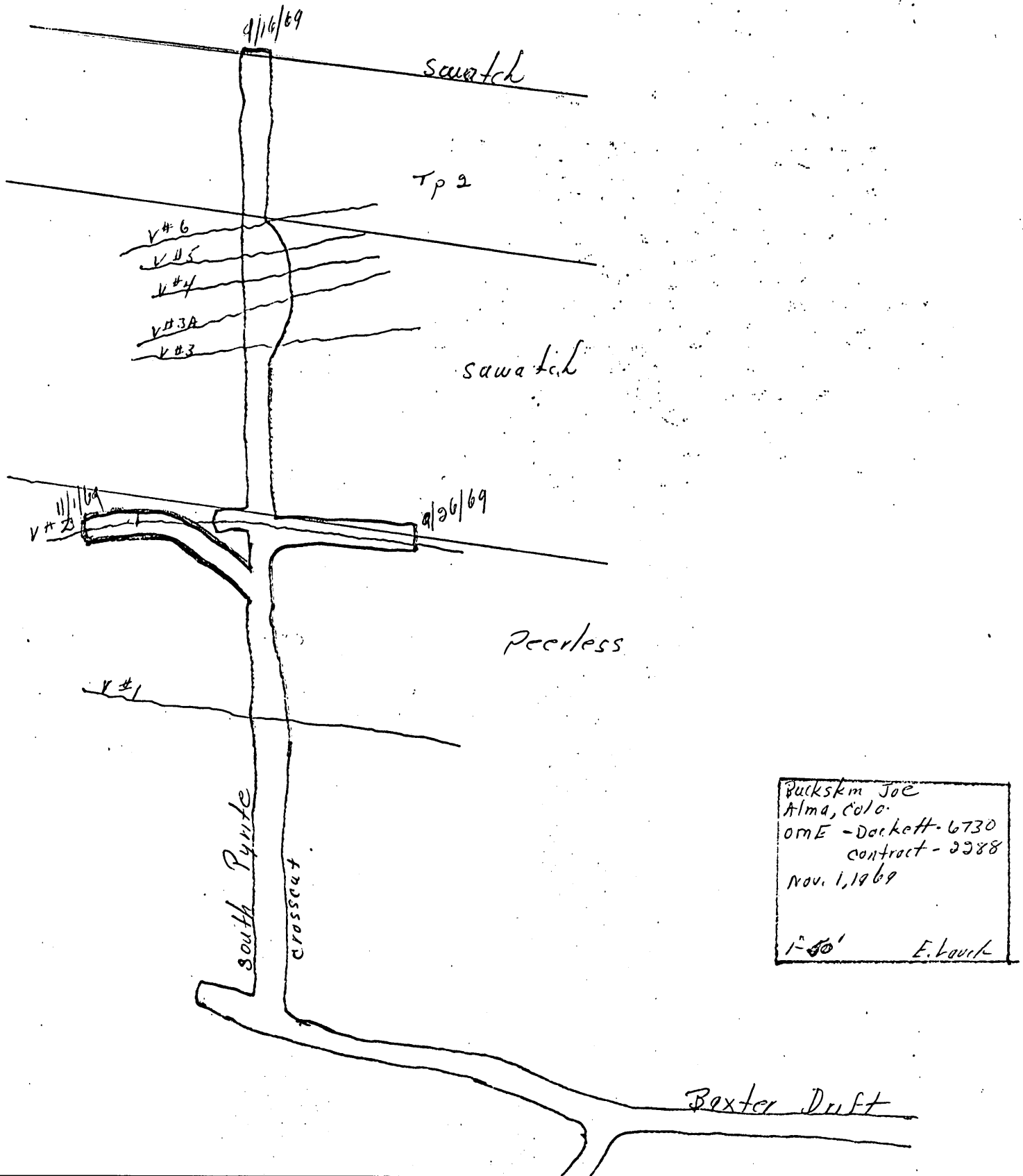
After opening 12 feet of #2 Vein towards the south it was decided to continue drifting on the vein on its southerly course. The switch and drift were started 20 feet east of the vein and headed towards the vein. The vein was reached at 28 feet and the drift was inclined toward a more southerly direction to follow the vein. Mineral in the vein was about 10 inches across in the back tapering to 4 inches at the bottom. A small ore lense was encountered in the face on the first contact with the ~~ar~~ vein. This lense was about a foot in diameter and left after the next round. It lay against the footwall side of the vein halfway up the face. In the next round a 12 inch mineralized bulge appeared in the footwall side of the vein halfway up the face. This stayed with us for two rounds before it to gave out. At 60 feet there appeared another lense on the hanging wall of the vein, this covering the right lower half of the face. At the last round drilled all holes on the right lower half of the face showed ore in the drill cuttings. The vein itself at this point is 8 Inches at the back and 4 inches at the bottom showing some very good ore.

Total units this month 65
Total units to date 465

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region VII
RECEIVED
NOV 5 X 1969
Denver, Colorado

03195



IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

to BAF 10/23

October 21, 1969

OCT 23 1969
INITIAL | DATE
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EP | 120

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Enclosed is an original and two copies each of the Operator's Monthly Voucher for the month of September 1969. Included also is a copy of a geologic report submitted by the consulting geologist, Dr. Robert Hutchinson.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

FORM 9-1648
MARCH 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OFFICIAL COPY
O. M.
RECEIVED
OCT 27 1969
INITIALS | CODE
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JHK 120
120

OPERATOR'S MONTHLY VOUCHER

For Month of September 1969

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800
Gov't. Participation % 75 $ 33,600

Operator's Name Col-Oro Corporation
Address P.O. Box 1689 Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
		$		$		$		$
Crosscutting and drifting	84	4452.00	400	21,200.00	84	4,452.00	400	21,200.00
Supervisor	1	200.00	4 1/3	866.67	1	200.00	4 1/3	866.67
Outside consultant	2.5	187.50	10.5	787.50	2.5	187.50	10.5	787.50
Per diem, consultant	-	-----	8	128.00	—	—	8	128.00
Transportation consultant	490	58.80	1220	146.40	490	58.80	1220	146.40
Sample bags	6	.60	11	1.10	6	.60	11	1.10
Office & Acctg. exp.	1	75.00	4 1/3	325.00	1	75.00	4 1/3	325.00
Payroll taxes, FICA	1	26.17	4 1/3	113.40	1	26.17	4 1/3	113.40
Assaying	6	42.00	11	77.00	7	42.00	12	77.00
TOTALS		$ 5,042.07		$ 23,645.07		$		$

I certify that the above bill is correct and just and that payment therefor has not been received.

Date 10/2/69 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler OME Field Officer Date 10/21/69

Approved for: $3781.55 (63) 14X0804
(SUBJECT TO AUDIT)

Signature

Date OCT 27 1969 Vou. No. 02596

(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

October 1, 1969
Narrative for Sept. 1969

Buckskin Joe Mine
Alma, Colo.
OME: Dockett No. 6730
Contract No. 2288

Crosscutting was continued until the full 350 feet allowed in the contract was reached. This month was started ina porphyry formation and at about 345 feet quartzite began to show up in the bottom of the drift. At 350 feet there was about 18 inches of quartzite in the drift. At the end aof the drift a 7 foot hole was drilled out to find out if there was a change in formation or another vein could be reached. The entire hole drilled porphyry and no changes were noted.

Drifting on #2 vein was started on a northeast heading on September 10. After the first round the vein took on a more easterly strike than was originally projected. At about 20 feet a small pocket of galena and sphalerite amounting to 30 or 40 pounds was taken out of the lower half of the drift. In each suceeding roundthe vein became more narrow and less mineralized. At 40 feet drifting was discontinued. At this point the vein was 2 inches in width.

On Sept. 29 a drift was started on #2 Vein in a southwesterly direction. On the first round the vein went from about 5 inches to 12 inches wide with a foot of bedding ore in the back. Ore was predominantly in the footwall. At the end of the month the drift was driven for a total of 10 feet.

Total units this month	84
Total units to date	400

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region III
RECEIVED
OCT 3 - 1969
Denver, Colorado

Mr. William Hasler
Office of Minerals Exploration
Room 200- Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County - Colorado
Contract 2280

Dear Mr. Hasler;

Enclosed is an original and three (3) copies of each of the two required parts of our monthly report for the period ending September 30, 1969.

Attached to the narrative is the scetch showing progress through that date.

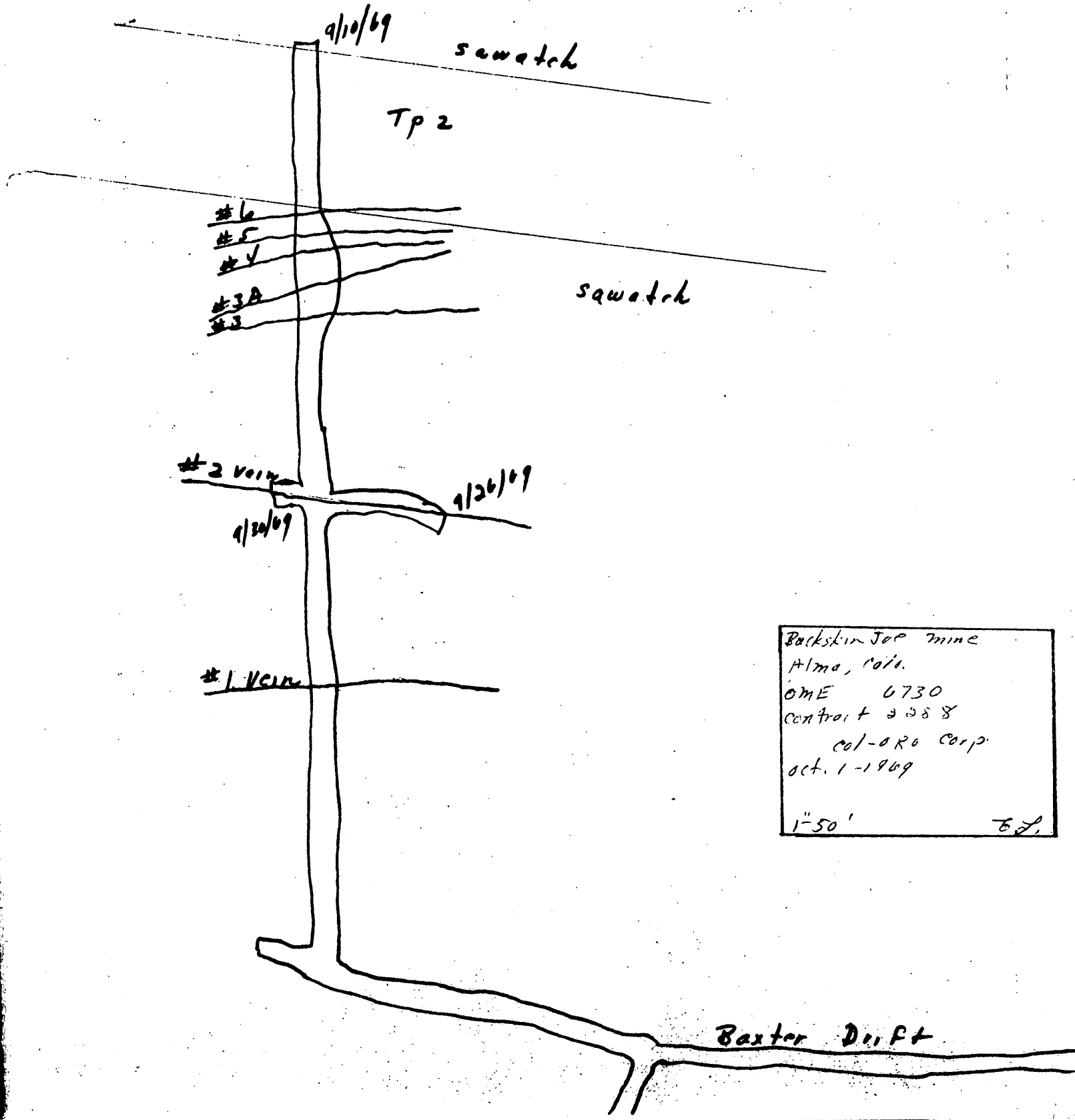
We are continuing to drift in a Southwesterly direction on Vein #2 as per your recommendation and that of our consultant, Mr. Hutchinson. We will keep you advised of our progress along this vein, and a copy of Mr. Hutchinson's maps and reports will be forwarded directly to you by him.

Thank you for taking time from your busy schedule to join on the inspection yesterday.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611



C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for COL-ORO CORP. Aspen Colo. 10/7/69

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
NE-SW	PVP 12A	nil	0.1	0.2	nil	0.6	Scattered Mnzn 2' in F.W. Vn 2			
NE-NW	PVP 12B	0.08	0.6	1.4	0.10	4.7	Vein Sample of Vein #2 18" into H/W			6"
	PVP 12 C	nil	nil	nil	nil	0.2	Scattered Mineralization			
	PVP 13 A	0.34	2.4	1.0	0.32	18.5	Vein 2 in back			20"
	PVP 13 B	0.38	0.7	0.8	0.20	7.7	Vein 2 Waist high			1'
	PVP 13 C	1.32	0.8	1.2	0.17	9.4	Vein 2 in Floor			6"
	PVP 13 D	0.56	0.7	2.6	0.45	14.6	Mineralization Across Bedded Wr			32"

Charges $ 42:00

C.H.McAboy
Assayers

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for COLORO CORP. Buckskin Joe Mine. Pyrite vein project. 9/19/69

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Pe
PVP-10A	Cut on face of NE Dr on Vein 2	tr	0.2	nil	0.05	1.7			1.5'	
PVP 10 B	"	0.01	0.2	nil	0.05	4.3			1.3'	
PVP 10 C	"	0.02	1.6	6.7	0.25	8.6			1.5'	
PVP 10 D	" ~~XXXX~~	0.02	0.2	nil	0.02	0.4			1.0'	
PVP 11	"	0.06	1.2	nil	0.02	nil			0.8'	
HE WALL OF VN 6										

Charges $ 30:00

D.H.McAboy

Assayers

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

October 3, 1969

PERSONAL COPY
O. M. E.
RECEIVED
OCT 6 1969

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Ag-Au)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2260

An interim inspection on the subject property was made October 1, 1969. The field officer was accompanied by Mr. Bruce Markham, Operator, and Dr. Robert Hutchinson, the Operator's consulting geologist.

The Operator had been given instructions to drift northeastward along Vein No. 2 for approximately 50 feet, as it is the opinion of the consulting geologist and the field officer that Vein No. 2 as mapped in the cross-cut off the Key Test Level is the southwesterly projection of the Pyrite Vein, East Branch. The vein in the face 43 feet northeast of the crosscut ranges in thickness from 1" - 6" wide and contains some mineralized material, but is not ore grade. The Operator was instructed on Thursday, September 6th, to drift southwesterly for at least 20 feet on Vein No. 2, to further explore the Pyrite Vein in that direction as the Operator informed this office that Vein No. 2 had pinched down and was essentially barren trending northeastward. The decision to drive southwestward was given the Operator after consultation with the consulting geologist and a review of his most recent mapping. The interim inspection on October 1, 1969 was scheduled to coincide with the consulting geologists visit to the property as well as to discuss the exploration work in general.

Vein No. 2 had been exposed for some 12 feet southwestward from the crosscut at the time of the inspection and ranged in width from 6 inches to as much as 2 feet, and contained abundant sphalerite, galena, lead and pyrite in a gangue of dolomite and quartz. There is as much as 31 inches of altered bedded material replaced by ore in the back of the drift in the footwall of the vein. The Operator was advised to continue drifting southwestward for at least fifty feet along Vein No. 2, and on the Pyrite vein. The Vein No. 2 exposed thus far is entirely within

the Peerless shale. The Pyrite vein has been most productive in the Peerless shale rather than in the Sawatch quartzite. Vein No. 2 was sampled at both faces during the interim inspection, and the sample data will be forwarded to Washington upon its arrival here.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225
Office of Minerals Exploration
Building 53 Room 200

To B+F
9/12

September 9, 1969

OFFICIAL COPY
O. M. E.
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HK

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
COL-ORO Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of Form 9-1648 (Operator's Monthly Voucher) for August, 1969 on the above-stated subject recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosures

e-1648
1968

FINAL COPY
O. M. E.
RECEIVED
SEP 18 1969

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OPERATOR'S MONTHLY VOUCHER

For Month of August 1969

Docket No. OME- 0730
Contract 14-08-0001 (2280)
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

INITIALS CODE
Operator's Name Col-Oro Corporation
Address P.O. Box 1697 Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
Cross-cutting	71	$ 3,763.-	316	$ 16,748.-	71	$ 3,763.00	316	$ 16,748.00
Supervisor	1	200.-	3 1/3	666.67	1	200.00	3 1/3	666.67
Outside consultant	5	375.-	8	600.-	5	375.00	8	600.00
Per diem-consultant	5	80.-	8	128.-	5	80	5	128.00
Transportation for consultant	--	----	---	----	—	—	—	—
	480	57.60	730	87.60	480	57.60	730	87.60
Sample bags	5	.50	5	.50	5	.50	5	.50
Office & Accts Exp.	1	75.00	3 1/3	250.-	1	75.00	3 1/3	250.00
Payroll taxes, FICA etc	1	26.17	3 1/3	87.23	1	26.17	3 1/3	87.23
Assaying	5	35.-	5	35.-	5	35.00	5	35.00
TOTALS		$ 4,612.27		$ 18,603.-		$ 4,612.27		$ 18,603.00

I certify that the above bill is correct and just and that payment therefor has not been received.

Date Sept. 1, 1969 *Payee Col-Oro Corporation

Per W. Bruce Martinez Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler OME Field Officer Date 9/5/69

(63) 14X0804

Approved for: $ 3,459.20 (SUBJECT TO AUDIT)

Signature Sg

Date SEP 17 1969 Vou. No. 01693

(SEE OTHER SIDE)

D 8 7 9 4

FOR OPERATOR'S USE

REMARKS

RECEIVED
U.S. GEOLOGICAL SURVEY
SEP 12 2 46 PM '69
BUDGET & ADMIN. OFF.

FOR GOVERNMENT USE

REMARKS

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

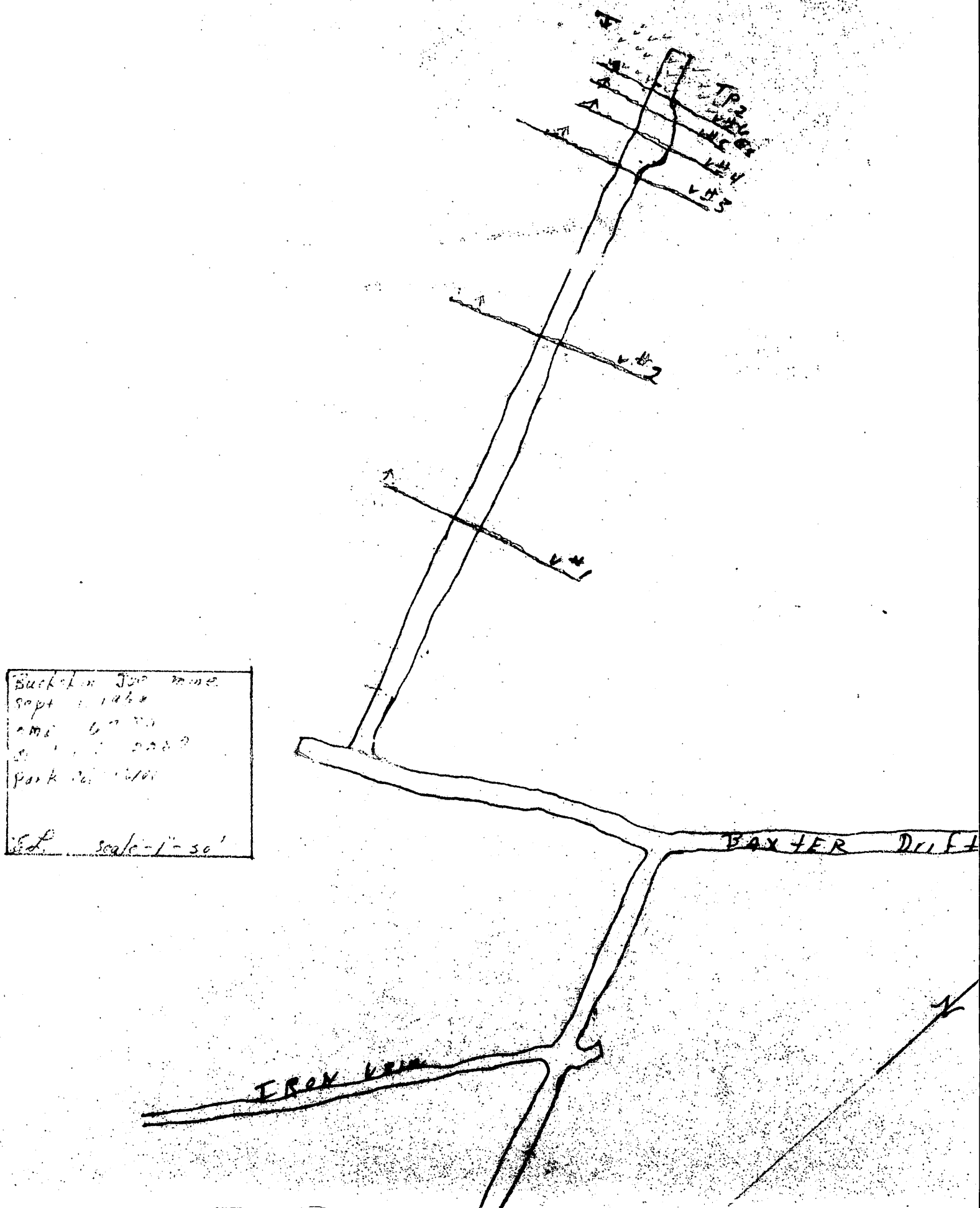
col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

September 1, 1969
Narrative for August, 1969

OMB Docket No. 6730
Contract No. 2288
Buckskin Joe Mine
Park County, Colo.

Drifting was continued in purple quartzite. At about 230 feet a by-pass switch was started in order to try and speed up mucking and tramming operations. At the same time drifting was also continued when time allowed. A considerable amount of water was encountered at this time giving quite a bit of trouble when loading the drill holes. The use of nitrate explosives had to be discontinued and Dupont Gelex substituted because of the water washing in the drill holes. Some rounds failed to completely break and had to be shot again. At about the time the by-pass was almost completed several small mineralized veins were opened in the drift. On vein #4 we passed from purple quartzite into pink quartzite due to an upthrow on the west side of the vein. Vein # 6 put us into porphry due to another upthrow on the west side of the vein. This formation is extremely hard but not as abrasive as quartzite. However every round breaks well. At the present heading at 316 feet we are still in porphry. However, the last 6 feet shows a small amount of dolomite with a trace of pyrites.

Total units for August	71
Total units to date	316


TP2
V#4
V#3
V#2
V#1
BAXTER Drift
IRON VEIN
scale-1"=50'

Buckskin Joe Mine,
Park County, Colorado
Pyrite Vein Project

GEOLOGICAL PROGRESS REPORT, JULY 18-AUGUST 3, 1969

By: Dr. Robert M. Hutchinson
Geologist, CPG 326
August 12, 1969

RECEIVED
SEP 2 1969
Denver, Colorado

Contents:

Drifting on South Pyrite Cross Cut
Underground Geologic Mapping
Mineralization
Samples Assayed
Evaluation of Mineralization
Recommendations

Itemization of Projects Undertaken or Completed:

1. Drifting on South Pyrite Cross Cut: As of August 3, 1969 245 feet of drifting has been done in a N 65° bearing along South Pyrite Cross Cut. From 225-245 feet on this cross cut a switch siding area has been started while drifting. If necessary a total of 105 feet of drifting yet remains to be done if maximum allowable amount of drifting, i.e., 350 feet is done.

2. Underground Geological Mapping: A total of 410 feet of geological mapping, scale 1 inch equals 40 feet, has been done. On Keytest Level South 160 feet has been completed, and on South Pyrite Cross Cut 250 feet have been mapped.

Based on location of contacts between rock formations, about 35 feet of lower Manitou Dolomite, 40-45 feet of Peerless shale and silty dolomite, and 20 feet of upper Sawatch Quartzite have been so far cut by drifting.

The bedding strikes in a N 45°E to N 70°E direction and probably expresses a gentle fold or bend towards the NE from the South Pyrite Cross Cut towards the south end of Key Test Level. The fold is accentuated most within the Peerless shales and silty dolomite unit.

3. Mineralization: Three small veins striking N 58°E, N 40°E, and N47°E were intersected during drifting on South Pyrite Cross Cut. Two veins in the Peerless Shale and Siltstone unit strike N 58°E and N 40°E and dip 70° NW. The veins vary from 1" to 4" in width and mineralization is dominantly in the foot wall. A single 1" vein in the upper Sawatch Quartzite strikes N 47°E and dips 50-58° NW.

The vein in the lower part of the Peerless Formation is the strongest of the three and contains fine grained pyrite, sphalerite and galena with some chalcopyrite. Gangue dolomite occurs throughout. Mineralization in this vein has moved into

the foot wall beds replacing them up to 4" into the foot wall. The veins are both fissure filling and bedding plane replacement type mineralization.

4. Samples Assayed: Five (5) assay samples have been cut along South Pyrite Cross Cut and assayed (See included Certificate of Assay). Samples PVP-1 and PVP-2 were cut from Vein 1, and Samples PVP-3, PVP-4, PVP-5 were cut from Vein 2 (See Plate 1, Fig. 3).

Samples PVP-1, PVP-2, PVP-3, and PVP-4 are each composite samples of cuts made at 1-foot intervals up and down the dipping veins. Samples PVP-1 and PVP-2 are each composite samples of seven separate 2x2" cuts, each 2" long; Sample PVP-3 is a composite of six separate 2x2" cuts each 2" long, and sample PVP-4 is a composite sample of seven separate cuts each 4" long. Sample PVP-5 was a single 2x2" cut 24" in length cut along the base of Vein 2.

5. Evaluation of Mineralization: The samples as cut and then combined for assaying each represent the average metal content for about seven feet along the dipping vein as exposed in the side walls of the South Pyrite Cross Cut. Vein 2 is the thickest of the veins and carries highest metal values. Vein 2 may be the southwest extension of the "Pyrite Vein" to the northeast (See Plate 1, Fig. 1).

6. Recommendations: In view of [illegible] of Veins 1, [illegible] it would be best to continue [illegible] South Pyrite Cross Cut as far as the maximum [illegible] 150 feet. Any veins subsequently intersected in the remaining distance should be assayed for Au, Ag, Pb, Cu, Zn and the strongest and most promising vein then should be drifted on both to the NE and SW.

Respectfully Submitted,

Robert M. Hutchinson

Robert M. Hutchinson,
Geologist, CPG 326

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

Telephone: [redacted]
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for Col-Oro Corp. Aspen Colo. Box 1689

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
Vein 1	PVP-1	tr	0.1	0.1	0.02	0.2				
Vein 1	PVP-2	tr	0.3	0.4	0.10	1.1				
Vein 2	PVP-3	0.36	1.35	1.0	0.42	10.6				
Vein 2	PVP-4	0.11	1.30	4.1	0.30	13.5				
Vein 2	PVP-5	0.04	0.5	0.2	0.17	3.3				

See Plate 1, Fig. 3 for lengths of cuts.

Charges $ 30.00

C. H. McAboy

Assayers

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

September 1, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200, Building 53
Denver Federal Center
Denver, Colorado 80225

Dear Mr. Hasler;

Enclosed is an original and three (3) copies of each of the two required parts of our monthly report for the period ending August 31, 1969.

Attached to the narrative is the scetch showing progress through this date.

Also enclosed are and original and three copies of the report of our outside consultant covering his work through August 3, 1969 which was submitted to us on August 13th. This report includes his narrative, maps and assay reports. An additional inspection was made by Mr. Hutchinson on August 24th; this report will accompany our September report or can be forwarded on reciept pending your instructions.

The cross-cut should reach 350' as specified in the contract by approximately September 4th, and we would appreciate an answer to our request for ammendment as soon as possible.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

September 8, 1969

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O. M. E.
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Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Mr. Bruce Markham telephoned my residence Sunday, September 7, 1969 in reference to his request for an amendment to the subject contract to allow for an additional 500 feet of crosscutting to explore for "the Pyrite vein, and other associated veins".

I questioned him regarding his statement on page 1, paragraph 3, that Vein No. 4 was the strongest vein. During my inspection the Number 2 vein was the strongest vein without any doubt. The No. 4 vein was a considerably smaller and weaker vein, and would be greater only if it merged with Vein No. 5 to the northeast. He then agreed with me especially when he noted that the samples taken from Vein No. 4 were lean on assay values.

I instructed him to drift northeastward on Vein No. 2, as noted on Mr. Hutchinson's geologic map which accompanied my memorandum to you of September 4, 1969. I also informed him to notify us of any major changes that might occur while drifting along the Vein No. 2.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225
Office of Minerals Exploration
Building 53 Room 200

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O. M. E.
RECEIVED
SEP 8 1969

INITIALS	CODE
glc	120 M
HJR	120
RM	120 P

September 4, 1969

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

An interim inspection of the exploration project at the Buckskin Joe Mine was made on August 25, 1969 by J. William Hasler in company with Mr. Bruce Markham, President and Mr. Bert Simons, partner, of Col-Oro Corporation.

The Pyrite Vein (Figure No. 2) was begun at a point 20.5 feet from the face of Baxter drift and had been driven on a bearing N. 50° W., for a distance of some 285 feet, as of August 25, 1969. Five veins have been intersected, one at a distance of about 106 feet from the Baxter drift, the second and strongest vein was intersected about 183 feet from the Baxter drift, and the third vein was intersected about 227 feet from the Baxter drift, the fourth and fifth veins were intersected at a distance of 259 feet and 268 feet respectively from the Baxter drift.

The Pyrite Vein crosscut penetrated approximately 35 feet of lower Manitou Dolomite, 40 - 45 feet of Peerless shale, and silty dolomite, and approximately 30 feet of upper Sawatch Quartzite. A hornblende-feldspar porphyry intersected at about 280 feet from the Baxter drift, had just been penetrated at the time of the interim inspection, but had not been completely intersected.

Samples of the veins Nos. 1 and 2 showed that vein No. 2 shows the most promise and is the stronger of the five veins penetrated. Geologic mapping (see R. M. Hutchinson's map) indicates that the No. 2 vein is

probably the westward projection of the Pyrite Vein, East Branch, and drifting northeastward on it will proceed shortly. The samples cut from the No. 2 vein assayed the following:

Sample No.	Au oz.	Ag oz.	Pb%	Cu%	Zn%
PVP-3	0.36	1.35	1.0	0.42	10.6
PVP-4	0.11	1.30	4.1	0.30	13.5
PVP-5	0.04	0.50	0.2	0.17	3.3

During the interim inspection the Operator expressed a desire to continue the Pyrite Vein crosscut a total distance of 500 feet to penetrate the Key Test vein at its intersection with the Orphan Boy porphyry -- and to also test the westward projection of the Pyrite Vein West Branch. (See map of Key Test vein, attached).

I recommended that he request this footage with a letter to us and that we would consider it. I also pointed out to him that the subject contract allowed for exploration of the Pyrite Vein and not the Key Test Vein, and the Key Test vein exploration work would require an amendment to the contract. I also informed him that it would not be good practice to utilize all but 150 feet of allowed footage for crosscutting and not drift on the Pyrite Vein to a greater extent, since the contract was proposed to explore the Pyrite Vein for possible discovery of new ore bodies along its strike.

After a review of the Report of Examination by J. F. Robertson, and discussions with him on September 2 and 3, it is recommended that an additional 300 feet of diamond drilling be allowed, by transferring the required additional diamond drilling footage from drifting and cross-cutting footage, and drill from the 350 foot face of the Pyrite Vein crosscut N. 50° W. for 300 feet, to explore for the westward extension of the Pyrite Vein West Branch, as well as the westward projection of the Key Test vein in the vicinity of the Orphan Boy porphyry. This drilling was originally proposed by Robertson and it would also test the trough-like area between the Pyrite Vein, West Branch and the Key Test vein as they dip steeply toward each other.

The proposed transfer of funds from drifting and crosscutting would only decrease the total allowed footage for that item by 57.75 feet, so it would not materially decrease the effectiveness of exploring along the Pyrite Vein, and there will still be enough diamond drill footage (450 feet) to test the Pyrite Vein below and above the crosscut at it's intersection with the Orphan Boy porphyry.

During a telephone conversation with the Operator on September 3, 1969, he informed me that the Pyrite Vein crosscut had been driven about 340 feet from the Baxter drift, and that the 350-foot mark should be reached by Friday, September 5, 1969. He reported that no other veins had been intersected beyond vein No. 5, and that samples from veins 4 and 5 showed the following assays:

Vein No. 4

Sample No.	Au oz.	Ag oz.	Pb%	Cu%	Zn%
PVP-6	0.04	2.6	Tr.	.02	Tr.
PVP-7	0.08	1.8	0.5	.07	0.9

Vein No. 5

Sample No.	Au oz.	Ag oz.	Pb%	Cu%	Zn%
PVP-8 A and B	0.01	1.5	0.10	.02	0.6
PVP-9 A and B	0.06	7.4	1.25	.05	0.9

Sample PVP-9 is a composite of samples PVP-9A and PVP-9B. Sample PVP-9A was taken from the northeast side of the pyrite crosscut in the upper portion of the vein. Sample PVP-9B was taken from the northeast side of the pyrite crosscut in the lower portion of the vein, samples A and B showed the following assays:

Vein No. 5

Sample No.	Au oz.	Ag oz.	Pb%	Cu%	Zn%
PVP-9A	0.10	12.6	2.2	.05	0.9
PVP-9B	0.02	2.2	0.3	Tr.	0.9

My impression of veins 4 and 5 were that they were not large veins, but on the order of veins 1 and 3. Vein No. 5 was a split structure and was not impressive even though the upper portion assayed considerable silver and lead.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

P.O.Box [illegible] Aspen Colo.

August 27, 1969

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O. M. E.
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OME Region III
RECEIVED
SEP 5 - 1969
Denver, Colorado

Mr. William Hasler
Office of Minerals Exploration
Suite 200 - Building 23
Lakewood Federal Center
Denver, Colorado 80225

Re: OME-6730 (Gold-Silver)
Col-oro Corporation
Bucilsieim Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Hasler:

Pursuant to our conversations during your interim inspection of our above project on August 25th, we would like to propose an amendment to the contract involved.

Subsequent to the last report covering progress through July 31, a series of veins have been encountered in the cross-cut as progress reached 285' by August 22nd. Our consultant, Mr. R. M. Hutchinson, inspected, mapped and sampled the area on August 12th and August 24th, though the vein he described as vein #2 at approximately 190' roughly projects as an extension of the pyrite vein (present target of the project), subsequent progress to 285' has uncovered additional veins numbered 3, 4 and 5 between 230' and the present face of 285'.

At this time there is an uncertainty due to irregularities in the dip and strike of many of the mine's vein systems as to whether in fact the target vein has been crossed. Though assays are not yet in from samples taken on August 24th, vein #4 at the present time appears to be the stronger. Plans at present are to proceed to 350' on the cross-cut to insure that the proper vein is located, as called for in the application. This objective of 350' should be reached between September 9th and September 13th.

Further, as you noted on your interim inspection of August 25th, we have encountered a porphyry sill in the breast which we estimate to be approximately 15' thick. The possibility of mineralization occurring under this formation in the quartzite seems likely if additional mineralized veins are encountered.

Preliminary protections of our present cross-cut beyond 350' to 400' would indicate that other associated veins evident elsewhere in the mine should be encountered in that additional distance. Further projections of the formations as we have

experienced to date would indicate that extension of the cross-cut to that distance would encounter the "Orphan Boy" sill at the intersection of the cross-cut and the limonite vein which, at upper levels, yielded substantial production.

The proposed amendment of exploring other associated veins through extensions of the cross-cut to the above mentioned sill could all be accomplished within the alloted total units of footage for cross-cutting and drifting specified in the contract as being 650'. This would still leave 150' of drifting on the most significant vein encountered.

It is our conclusion that extending the cross-cut to explore beneath the "Orphan Boy" sill would greatly expand the scope of the project within the alloted footage and dollars contained within the present contract.

It is also recommended, as we discussed, that the drilling program specified in the contract be delayed until as much information as possible can be obtained through other methods.

In any event, it is evident that the directions and angles of the holes called for should be modified due to the strike and dip and position of the veins so far encountered.

As you suggested, a copy of Mr. Hutchinson's report, maps, assay reports and sampling sketches, descriptions and results will be included with our report covering the month of August.

Yours very truly,

H. Bruce Markham, President

HBM:hh

Buckskin Joe Mine
Park County, Colorado
Pyrite Vein Project

GEOLOGICAL PROGRESS REPORT, JULY 18-AUGUST 3, 1969

By: Dr. Robert M. Hutchinson
Geologist, CPG 326
August 12, 1969

Contents:

Drifting on South Pyrite Cross Cut
Underground Geologic Mapping
Mineralization
Samples Assayed
Evaluation of Mineralization
Recommendations

Itemization of Projects Undertaken or Completed:

1. Drifting on South Pyrite Cross Cut: As of August 3, 1969 245 feet of drifting has been done in a N 65°W bearing along South Pyrite Cross Cut. From 225-245 feet on this cross cut a switch siding area has been started while drifting. If necessary a total of 105 feet of drifting yet remains to be done if maximum allowable amount of drifting, i.e., 350 feet is done. N 50°W

2. Underground Geological Mapping: A total of 410 feet of geological mapping, scale 1 inch equals 40 feet, has been done. On Keytest Level South 160 feet has been completed, and on South Pyrite Cross Cut 250 feet have been mapped.

Based on location of contacts between rock formations, about 35 feet of lower Manitou Dolomite, 40-45 feet of Peerless shale and silty dolomite, and 20 feet of upper Sawatch Quartzite have been so far cut by drifting.

The bedding strikes in a N 45°E to N 70°E direction and probably expresses a gentle fold or bend towards the NE from the South Pyrite Cross Cut towards the south end of Key Test Level. The fold is accentuated most within the Peerless shales and silty dolomite unit.

3. Mineralization: Three small veins striking N 58°E, N 40°E, and N47°E were intersected during drifting on South Pyrite Cross Cut. Two veins in the Peerless Shale and Siltstone unit strike N 58°E and N 40°E and dip 70° NW. The veins vary from 1" to 4" in width and mineralization is dominantly in the foot wall. A single 1" vein in the upper Sawatch Quartzite strikes N 47°E and dips 50-58° NW.

The vein in the lower part of the Peerless Formation is the strongest of the three and contains fine grained pyrite, sphalerite and galena with some chalcopyrite. Gangue dolomite occurs throughout. Mineralization in this vein has moved into

the foot wall beds replacing them up to 4" into the foot wall. The veins are both fissure filling and bedding plane replacement type mineralization.

4. Samples Assayed: Five (5) assay samples have been cut along South Pyrite Cross Cut and assayed (See included Certificate of Assay). Samples PVP-1 and PVP-2 were cut from Vein 1, and Samples PVP-3,PVP-4,PVP-5 were cut from Vein 2 (See Plate 1, Fig. 3).

Samples PVP-1,PVP-2,PVP-3, and PVP-4 are each composite samples of cuts made at 1-foot intervals up and down the dipping veins. Samples PVP-1 and PVP-2 are each composite samples of seven separate 2x2" cuts, each 2" long; Sample PVP-3 is a composite of six separate 2x2" cuts each 2" long, and sample PVP-4 is a composite sample of seven separate cuts each 4" long. Sample PVP-5 was a single 2x2" cut 24" in length cut along the base of Vein 2.

5. Evaluation of Mineralization: The samples as cut and then combined for assaying each represent the average metal content for about seven feet along the dipping vein as exposed in the side walls of the South Pyrite Cross Cut. Vein 2 is the thickest of the veins and carries highest metal values. Vein 2 may be the southwest extension of the "Pyrite Vein" to the northeast (See Plate 1, Fig. 1).

6. Recommendations: In view of small size of Veins 1,2, and 3 it would be best to continue drifting along South Pyrite Cross Cut as far as the maximum allowable 350 feet. Any veins subsequently intersected in the remaining distance should be assayed for Au, Ag, Pb,Cu,Zn and the strongest and most promising vein then should be drifted on both to the NE and SW.

Respectfully Submitted,

Robert M. Hutchinson

Robert M. Hutchinson,
Geologist,CPG 326

C. H. McAboy, Mgr.

CUSTOM ASSAYS

ASSAYERS AND CHEMISTS

CERTIFICATE OF ASSAY

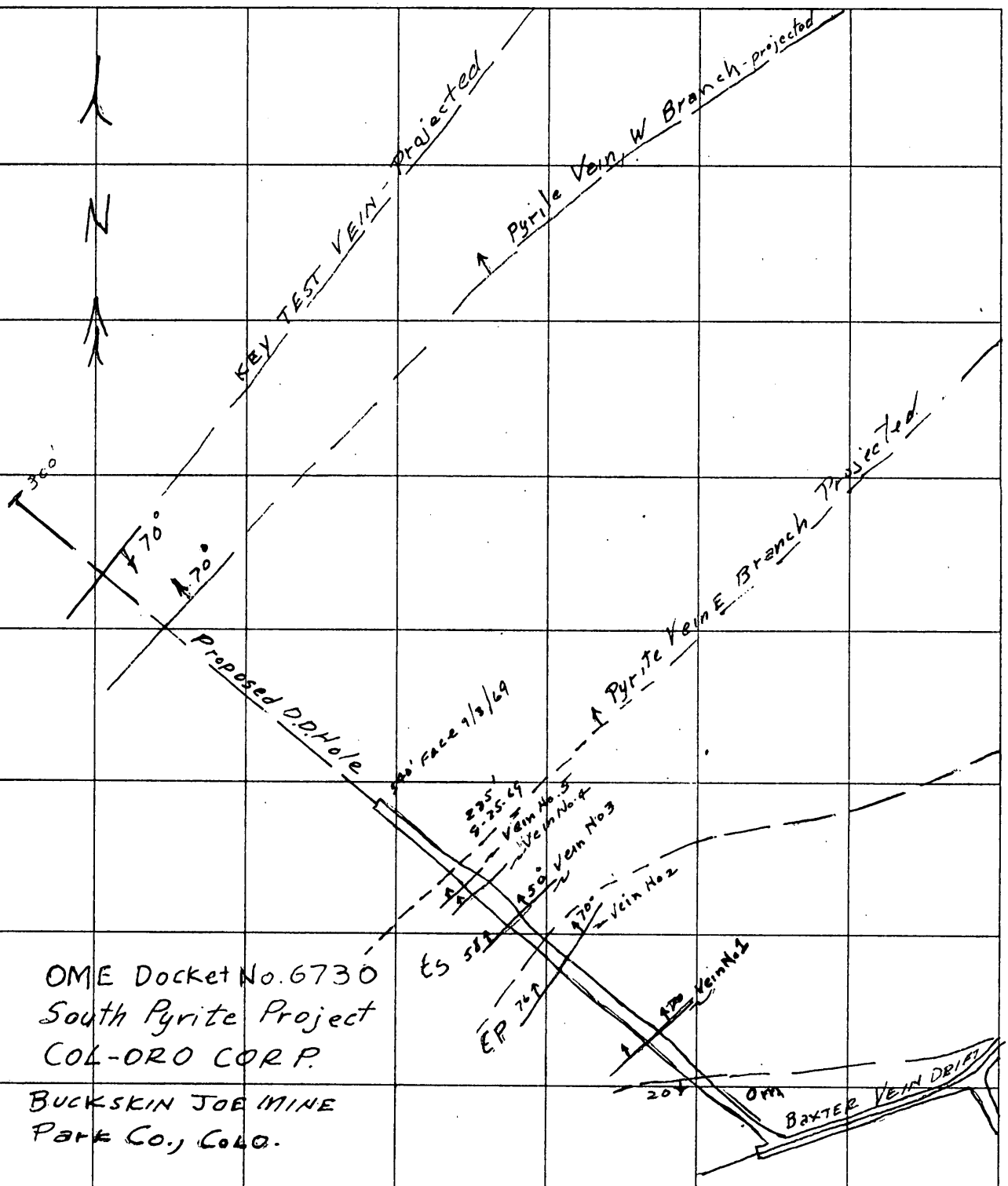
Telephone: 249-3826
Mailing Address:
119 Spruce Drive
Montrose, Colorado

Assayed for Col-Oro Corp. Aspen Colo. Box 1689

NO.	DESCRIPTION	Ozs. Per Ton 2,000 Lbs. GOLD	SILVER	Per Cent Lead (wet)	Per Cent Copper (wet)	Per Cent Zinc	Per Cent Insoluble	Per Cent Iron	Per Cent	Per Cent
Vein 1	PVP-1	tr	0.1	0.1	0.02	0.2	See Plate 1, Fig. 3 for lengths of cuts.			
Vein 1	PVP-2	tr	0.3	0.4	0.10	1.1				
Vein 2	PVP-3	0.36	1.35	1.0	0.42	10.6				
Vein 2	PVP-4	0.11	1.30	4.1	0.30	13.5				
Vein 2	PVP-5	0.04	0.5	0.2	0.17	3.3				

Charges $ 30.00

C.H.McAboy
Assayers



OME Docket No. 6730
South Pyrite Project
COL-ORO CORP.
BUCKSKIN JOE MINE
Park Co., Colo.

Scale 1" = 100'

Adapted by J.W.H 9-3-69

Figure No 2

Recd. 9/8/69 with 70. memo 9/4/69

K·E ALBANENE 195M ® TRACING PAPER 68130

AIR MAIL

MAPS RECEIVED WITH F.O. MEMO SEPTEMBER 4, 1969

DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

OFFICIAL BUSINESS

AIR MAIL

POSTAGE AND FEES PAID
U. S. DEPARTMENT OF THE INTERIOR

CHIEF, OFFICE OF MINERALS EXPLORATION
U. S. GEOLOGICAL SURVEY
ROOM 4460 - INTERIOR BUILDING
WASHINGTON, D. C. 20242

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

BxF 4/8

August 14, 1969

OFFICIAL COPY
O. M. E.
RECEIVED
AUG 18 1969

INITIALS	CODE
	130
Bol	120
HK	120

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Transmitted are the original and two copies of Form 9-1648 (Operator's July Monthly Voucher) with substantiating documents on the above-stated subject, which are recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosure

FORM 9-1648
MARCH 1968

OFFICIAL COPY
O. M. E.
RECEIVED
AUG 22 1969
INITIALS CODE
120
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120

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OME Region III
RECEIVED
AUG 22 1969
Denver, Colorado

OPERATOR'S MONTHLY VOUCHER

For Month of July 1969

Docket No. OME- 6730
Contract No. 08-0001 2280
Contract Amount $6,800.00
Gov't. Participation 75 $3,600.00

Operator's Name: Col-Oro Corporation
Address: P.O. Box 1689, Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
Cross-cutting	106	56 $18.00	245	12 $,985.00	106	$5,148.00	245	$12,985.00
Supervisor	1	200.00	2 1/3	466.67	1	200.00	2 1/3	466.67
Outside consultant	3	225.00	3	225.00	3	225.00	3	225.00
Per-Diem consultant	3	43.00	3	48.00	3	48.00	3	48.00
Trans. Consultant	250	30.00	250	30.00	250	30.00	250	30.00
Office and Acctg. exp.	1	75.00	2 1/3	175.00	1	75.00	2 1/3	175.00
Payroll Taxes, FICA	1	26.17	2 1/3	61.06	1	26.17	2 1/3	61.06
TOTALS		6222.17		13,990.73		$6,222.17		$13,990.73

I certify that the above bill is correct and just and that payment therefor has not been received

Date 8/7/69 *Payee Col-Oro Corporation

By Royce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler, OME Field Officer Date 8/13/69

(63) 14X0804

Approved for: $ 4,666.63
(SUBJECT TO AUDIT)

Signature mo

Date AUG 22 1969 Vou. No: 01153

(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Vouch

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

Buckskin Joe Mine
Alma, Colo.
Dockett No. 6730
Contract No. 2288

August 1, 1969
Report for July 1969

Drifting was continued with no major changes in geological structure. At 190 feet a small change in rock hardness was noted until about 200 feet when we reached the Sawatch formation. At the point the rock became extremely hard and blocky. This is the "purple quartzite" which composes about 15 feet of the top of the Sawatch formation.. Drilling time increased 100% and drill steel costs increased about 500%.

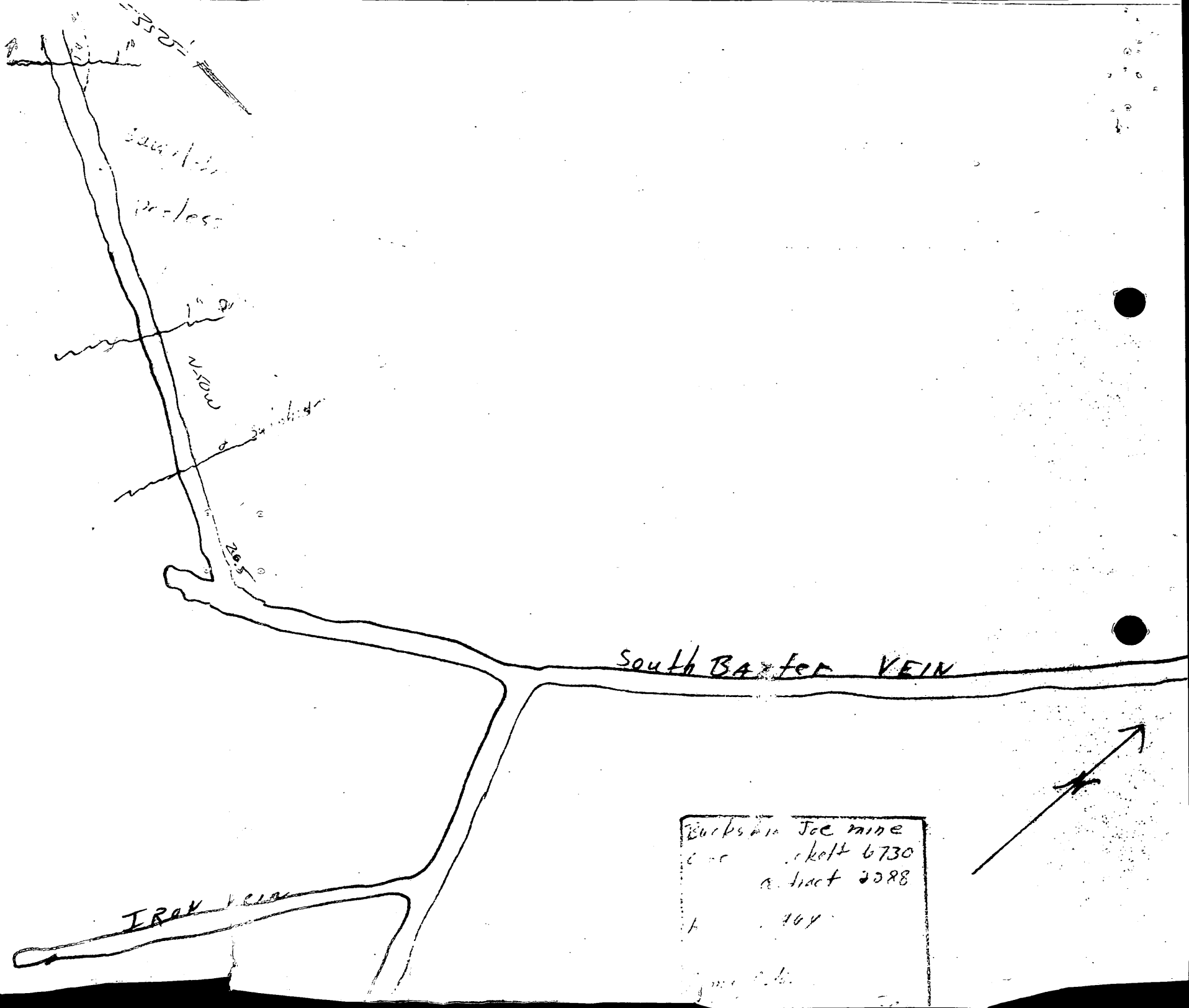
At about 235 feet a small fracture was noted in the drift. No mineralization was detected aside from a small amount of pyrites. At this point an increase was also noted in the amount of dolomite running in very small veins.

At 230 feet a track by-pass was started; this to run about 35 feet parallel to the drift. Hand tramming a distance of over 200 feet is difficult and so time consuming, it was decided to install the by-pass to increase the daily footage.

We are now at the 245 foot point with 55 feet to reach the Pyrite vein. If the vein is reached at this point we will continue to drift another 50 feet. If the vein is Not reached at this point we will notify your office by mail. A decision must be reached at this point and I feel that it must come from OME. In either case drifting will be continued another 50 feet.

Our contract with OME states that we retain a consulting geologist. On July 15, this company retained Robert Hutchinson, Ph. D. of Golden, Colo. Dr. Hutchinson has spent several days at the mine these past two weeks investigating and mapping the work done up to this point. His report will follow this one very shortly.

Total units August 106
Total units 245


South Baxter VEIN
Joe mine
6730
2088

OME Region III
RECEIVED
AUG 12 1969
Denver, Colorado

August 7, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200, Building 53
Denver, Colorado 80225

Dear Mr. Hasler;

Enclosed is the original with three (3) copies of each of the two required parts of our monthly report for the period ending July 31, 1969.

Attached to the narrative is the sketch showing progress through this date.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

20 B+P 7/14

July 11, 1969

OFFICIAL COPY
O. M. E.
RECEIVED
JUL 14 1969

INITIALS	CODE
	120
bd	120
HX	120
	120

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of the Operator's Monthly Voucher for June, 1969 and narrative with supporting documents, recommending payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

FORM 9-1648
MARCH 1968

OFFICIAL COPY
O. M. E.
RECEIVED
JUL 23 1969
INITIALS CODE

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OPERATOR'S MONTHLY VOUCHER

For Month of June 1969

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

Operator's Name COL-ORO CORPORATION
Address P.O. Box 1689 Aspen, Colorado 81611

FOR OPERATOR'S USE					FOR GOVERNMENT USE ONLY			
COST ITEMS (FROM EXHIBIT A)	THIS MONTH		TO DATE		THIS MONTH		TO DATE	
	UNITS	COSTS	UNITS	COSTS	UNITS	COSTS	UNITS	COSTS
Cross cutting	110	$ 5,830.00	139	$ 7,367.00	110	$ 5,830.00	139	$ 7,367.00
Supervisor	1	200.00	11/3	266.67	1	200.00	1 1/3	266.67
Office and Acctg expense	1	75.00	1 1/3	100.00	1	75.00	1 1/3	100.00
Payroll taxes, FICA etc.	1	26.17	1 1/3	34.89	1	26.17	1 1/3	34.89
TOTALS		$ 6,131.17		$ 7,768.56		$ 6,131.17		$ 7,768.56

I certify that the above bill is correct and just and that payment therefor has not been received

Date 7 2 69 *Payee Col-Oro Corporation

Per H. Bruce Markham Title President

When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

Willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hasler OME Field Officer Date 7/11/69

(63) 14X0804

Approved for: $ 4598.38 (SUBJECT TO AUDIT)

Signature

Date 7/17/69 Vou. No. 00446

(SEE OTHER SIDE)

FOR OPERATOR'S USE

ARKS

RECEIVED
U.S. GEOLOGICAL SURVEY
JUL 15 10 23 AM '69
BUDGET & FINANCE BRANCH

FOR GOVERNMENT USE

REMARKS

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

col-oro
CORPERATION
P.O.Box 1689, Aspen, Colo.
81611

July 1, 1969
Narrative for June, 1969

Buckskin Joe Mine
Alma, Colo.
OME Dockett No. 6730
Contract No. 2288

Drifting was continued on the average of 5.5 feet a day. Formations are still in Peerless Shale with each round completely different than the last one. One round will be soft ground and the next will be hard. Bedding plane attitudes are changing with the pitch becoming steeper to about 18°. Most of the ground is highly fractured. Water was encountered at about 40 feet coming out of the drill holes at the rate of around 3 gallons per minute.

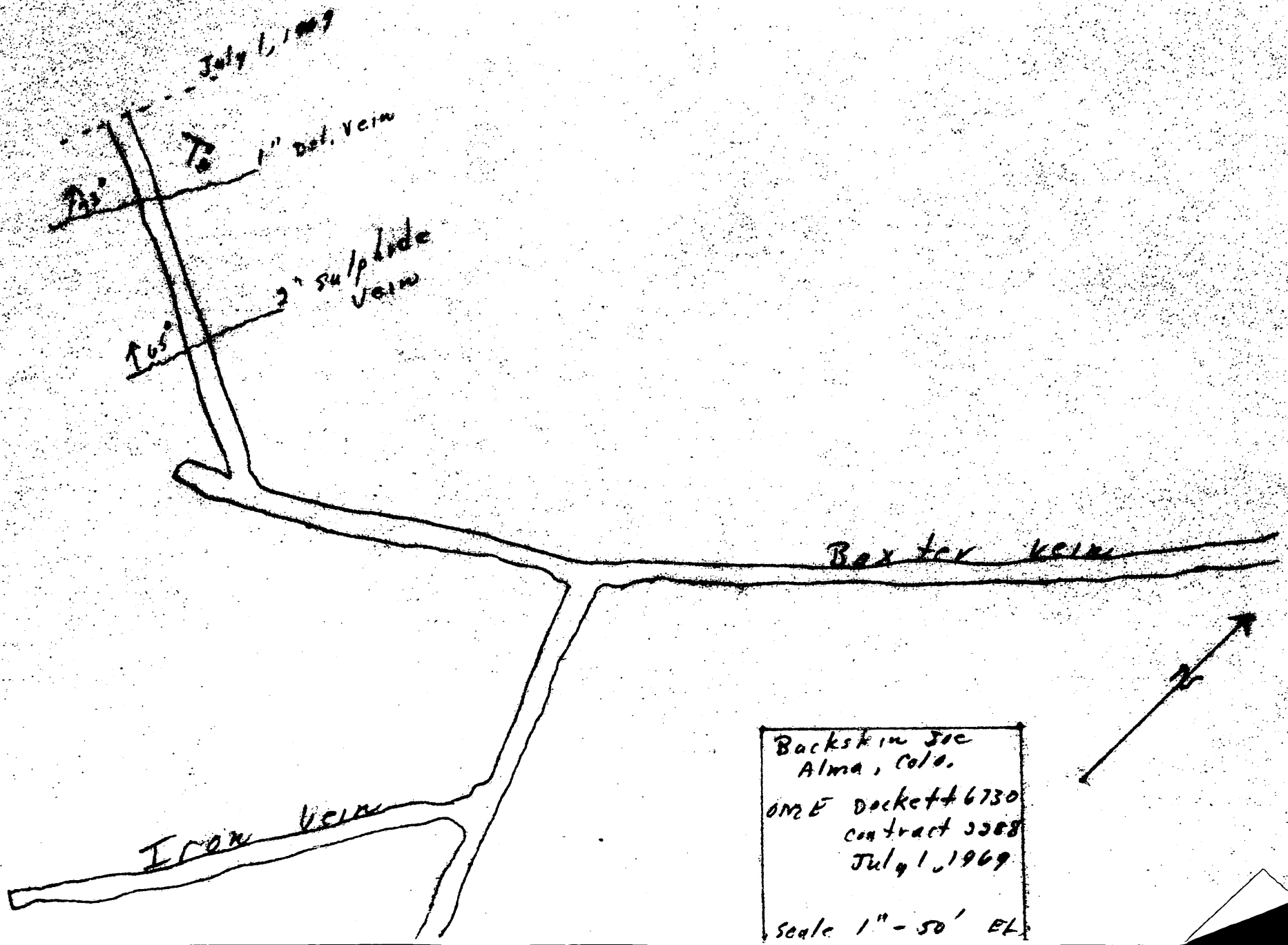
At 46 feet a sulphide vein crossed the drift. It varied from 1 to 2 inches in width and showed mainly pyrites. Strike was N 25° E and pitch was 65° West.

At 108 feet a small 1" dolomite vein showed up with a strike of N 30° E and pitch of 73° West.No mineral was detected in this vein.

The last 30 feet of the drift is highly fractured with a number of small slips with a few inches of vertical movements. Both veins seem to have a downthrow on the west of a couple of feet each.

We expect to come into the contact zone between the The Peerless and Sawatch in a few rounds.

Total units June 110
Total units to date 139


July 1, 1969
1" Dol. Vein
2" sulphide Vein
Baxter Vein
Iron Vein
N
Backstrom Inc
Alma, Colo.
OMB Docket # 6730
Contract 3368
July 1, 1969
Scale 1" - 50' EL

OME Region III
RECEIVED
JUL 8 - 1969
Denver, Colorado

July 2, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200, Building 53
Denver, Colorado 80225

Dear Mr. Hasler;

Enclosed is the original with three (3) copies of each of the two required parts of our monthly report for the period ending June, 30, 1969.

Attached to the narrative is the sketch showing progress through this date.

Yours very truly,

Col-Oro Corporation

H. Bruce Markham, President

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

JO B+ 7.
6/25/69

June 23, 1969

OFFICIAL COPY
O. M. E.
RECEIVED
JUN 25 1969
INITIALS | CODE
130
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HK 120
120 P)

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mines
Park County, Colorado
Contract 2280

Transmitted herewith are the original and two copies of Form 9-1648 (Operator's Monthly Voucher) with accompanying maps on the above-stated subject which are recommended for payment.

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

Enclosure

FORM 9-1648
MARCH 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
OFFICE OF MINERALS EXPLORATION

OFFICIAL COPY
O. M. E.
RECEIVED
JUL 9 1969

INITIALS | CODE

OPERATOR'S MONTHLY VOUCHER

For Month of May 1969

Docket No. OME- 6730
Contract 14-08-0001 2280
Contract Amount $ 44,800.00
Gov't. Participation % 75 $ 33,600.00

Operator's Name COL-ORO CORPORATION
Address P. O. Box 1689, Aspen, Colorado 81611

COST ITEMS (FROM EXHIBIT A)	FOR OPERATOR'S USE: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS	FOR GOVERNMENT USE ONLY: THIS MONTH UNITS	THIS MONTH COSTS	TO DATE UNITS	TO DATE COSTS
Cross Cutting	29	$ 1,537.00	29	$ 1,537.00	29	$ 1,537.00	29	$ 1,537.00
Supervisor 5/19-5/31	1/3	66.67	1/3	66.67	1/3	66.67	1/3	66.67
Office and Accounting Expense 5/19/5/31	1/3	25.00	1/3	25.00	1/3	25.00	1/3	25.00
Payroll taxes, FICA, ETC	1/3	8.72	1/3	8.72	1/3	8.72	1/3	8.72
TOTALS		$ 1,637.39		$ 1,637.39		$ 1,637.39		$ 1,637.39

I certify that the above bill is correct and just and that payment therefor has not been received

Date 6/6/69 *Payee COL-ORO CORPORATION

Per H. Bruce Markham Title President

*When a voucher is signed or receipted in the name of a company or corporation, the name of the person writing the company or corporate name, as well as the capacity in which he signs, must appear. For example: "John Doe Company, per John Smith, Secretary," or "Treasurer," as the case may be.

A willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction is a criminal offense. (U. S. Code, Title 18, Sec. 1001.)

(INSTRUCTIONS ON REVERSE)

Approved as noted, subject to field examination and audit.

Signature J. William Hacker OME Field Officer Date 6/23/69

(63) 14X0801

Approved for: $ 1,278.04 (SUBJECT TO AUDIT)

Signature

JUL 8 1969

Date Vou. No. 00180

(SEE OTHER SIDE)

FOR OPERATOR'S USE	FOR GOVERNMENT USE
REMARKS	REMARKS

OPERATOR'S MONTHLY REPORT

The Operator, under an Office of Minerals Exploration contract, is required to report monthly to the Government. The report consists of two parts.

FIRST, the Operator's Monthly Voucher on Form 9-1648 listing the project costs incurred and claimed by the Operator is the voucher basis for payment of the Government's share of the cost.

SECOND, the Operator's Narrative Report is a concise description of the work performed, results accomplished, and any unusual situations encountered, illustrated and supported by engineering-geological maps or sketches, drill hole logs, assay reports, etc., as pertinent.

The Operator submits the original and three copies of each of the two sections of this report to the OME regional Field Officer at the end of each month during the life of the contract.

PREPARATION OF OPERATOR'S MONTHLY VOUCHER, FORM 9-1648

In the left hand column list the items for which costs were incurred during the month, and also the items for which costs were previously reported. For items previously reported, show only UNITS TO DATE and COSTS TO DATE. Items listed should conform to Exhibit A of the contract (Estimated Costs of the Work). The total of COSTS THIS MONTH followed by the Operator's signature constitutes a claim for payment of the Government's share of the costs. The Operator or his agent must sign the certification in the lower left corner.

Except for amounts claimed under "fixed unit costs" provisions of the contract, all costs claimed in this voucher must be supported by documentary evidence consisting of: (a) certified copies or transcripts of payrolls which list each employee, wage rate, period of employment, gross earnings, and net earnings; (b) original or certified copies of invoices, statements of accounts, or purchase orders which indicate items of materials or services, quantities, unit prices, total charges, and payment terms; and (c) certified memoranda of the Operator for such items as unemployment taxes, employee's liability insurance, and depreciation of Operator-owned equipment. The certification may be stated thus, "Certified True Copy", followed by the signature of the Operator or his agent. One copy of each document should accompany the original of this voucher.

The requirement for submitting documentary evidence of claimed costs may be waived by the OME regional Field Officer if he determines that it is impracticable for an Operator to submit this material. In any case of waiver of this requirement an "on-site" audit by an OME auditor is mandatory prior to payment of the final Operator's Monthly Voucher.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region III
RECEIVED
JUN 23 1969
Denver, Colorado

OME Region III
RECEIVED
JUN 12 1969
Denver, Colorado

June 9, 1969

Airmail

Mr. William Hassler
Office of Minerals Exploration
Room 200, Building 53
Denver Federal Center
Denver, Colorado 80225

RE: OME 6730 (Gold-Silver) Buckskin Joe Mine

Dear Mr. Hassler:

Enclosed is the original and three (3) copies of each of the two required parts of our monthly report for the period ending May 31, 1969.

Attached to the Narrative is the sketch showing the progress thru 6/1/69.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham, President

HBM:dlw

Enc.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

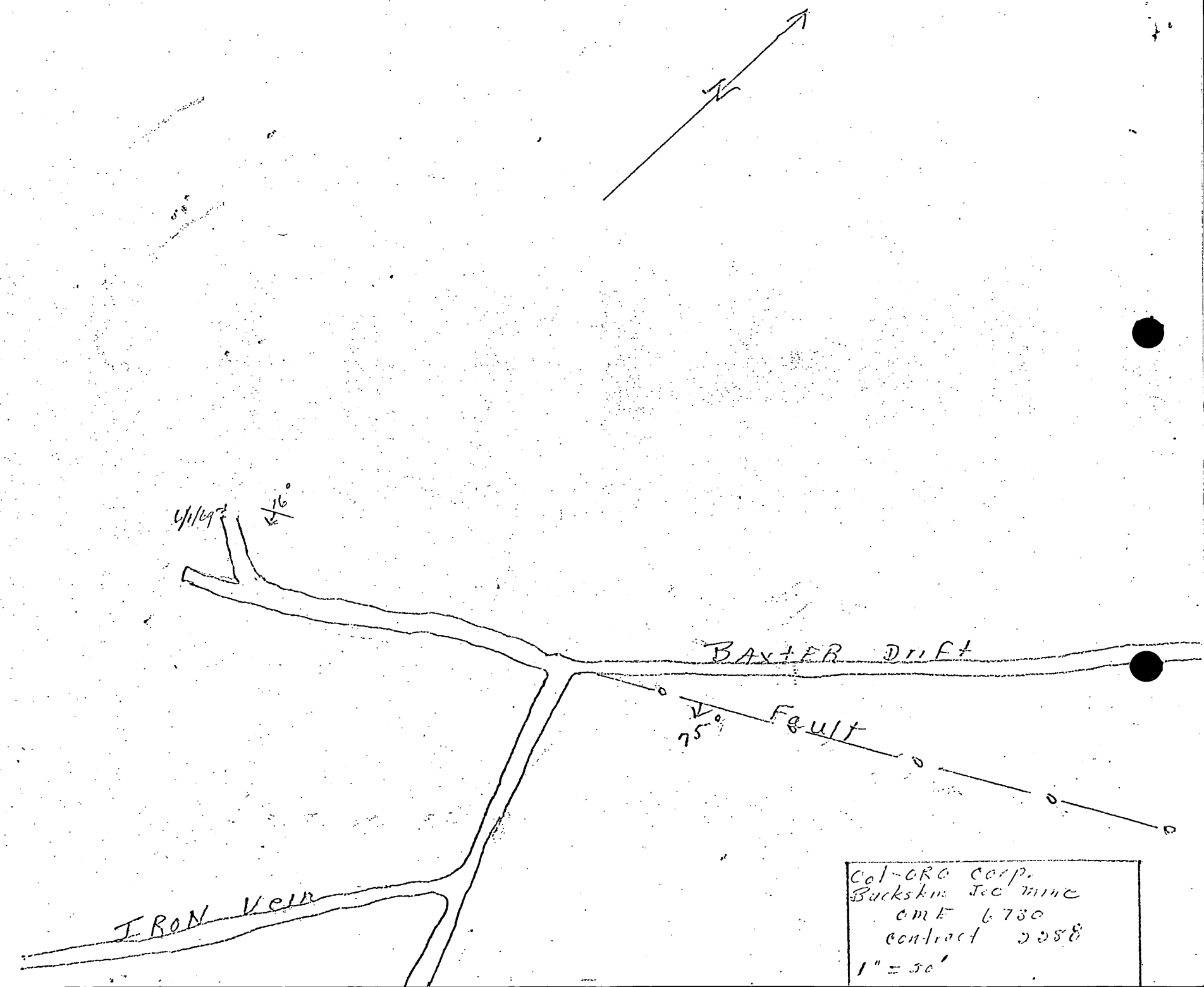
June 1, 1969

Narrative for May, 1969

Docket No. OME 6730
Contract No. 2288
Buckskin Joe Mine
Alma, Colorad

The project was initiated May 19, 1969. The first week was spent slabbing to prepare for a switch. The crosscut was started 20 feet from the end of the Baxter drift in order to leave some trackage to switch cars.

A total of 29 feet of drifting was completed by the end of the month. The drift was started with about 3 feet of Peerless Shale in the bottom half of the drift and 4 feet of white lime at the top. At 29 feet this contact was about a foot below the back. The drift is now headed N65° W. Bedding planes are dipping about S 20° E.


N
4/1/49
16°
BAXTER DRIFT
75°
FAULT
IRON VEIN
Col-ORO Corp.
Buckskin Joe mine
OMF 6730
contract 2058
1" = 50'

Office of Minerals Exploration
Building 53 Room 200

June 17, 1969

Mr. H. Bruce Markham, President
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

OFFICIAL COPY
O. M. E.
RECEIVED
JUN 19 1969

INITIALS	CODE
	~~120~~
gla	120
HK	~~120~~
	120

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

Enclosed are the original and three copies of the Operator's monthly voucher Form 9-1648 for the month of May 1969, concerning the subject contract, which arrived in this office June 12, 1969.

May I refer you to the instructions on the reverse side of the voucher form, which states in part as follows: "The Operator submits the original and three copies of each of the two sections of this report to the Office of Minerals Exploration regional field officer at the end of each month during the life of the contract." You submitted an original and three copies of each of two sections of this report; however, only the front side of the voucher was duplicated on one copy. I believe we supplied you with an ample supply of voucher forms, if not, we will be happy to send you additional copies.

Under Preparation of Operator's Monthly Voucher, Form 9-1648, also on the reverse side of the subject form it states in part as follows: "The Operator or his agent must sign the certification in the lower left corner." You did type your name above the line but you neglected to sign the form in pen and ink, which is required before the voucher can be processed.

Please sign all copies of the voucher forms you send to us and also supply us with the required amount of copies of the narrative and the map, four (4) copies of each document in all. Return them to this office

as quickly as possible so they can be processed and sent to Washington for approval and payment.

Sincerely yours,

J. William Hasler

J. William Hasler,
Field Officer, Region III
Office of Minerals Exploration

cc: Chief, OME
OME-6730
OME chron
Mr. Hasler

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OFFICIAL
COPY
O. M. E.
RECEIVED
MAY 22 1969
INITIALS | CODE

OME Region III
RECEIVED
MAY 20 1969
Denver, Colorado

May 19, 1969

Mr. William Hasler
Office of Minerals Exploration
Room 200, Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730 (Gold-Silver)

Dear Mr. Hasler;

As of the above date, we have started work under our exploration contract dated May 8, 1969.

Shortly after June 19, you will receive our first monthly report as provided for in the contract.

One question comes to mind in looking over the contract. Is it the intent of the contract that during the progress of the exploration, royalty should be paid on production from the area we are presently working which is not related to the exploration area? Of course there has been no certification of discovery as provided in the contract, but there will be certain ammounts of production during the progress of the exploration, but from other workings.

Yours very truly,
Col-Oro Corporation

H. Bruce Markham, President

Office of Minerals Exploration
Building 53 Room 200

May 14, 1969

OFFICIAL COPY
O. M. E.
RECEIVED
MAY 16 1969

INITIALS	CODE
	130
bal	120M
WL	120E
CVL	120P

Mr. H. Bruce Markham, President
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado
Contract 2280

Dear Mr. Markham:

Thank you for coming into the office to execute the proposed contract on the subject property yesterday May 13, 1969.

During our conference, the 8-1/4 percent interest was mentioned, and I should again like to advise you that the 8-1/4 percent interest accrues from the dates on which the individual payments are made by the Government and like the principal is repayable from royalty on production.

May I also comment on some of the items under Exhibit A, General Provisions that we discussed, pertaining to sampling. Paragraph four (4) states: "All significantly mineralized areas traversed by the underground workings shall be sampled. A representative bulk sample shall be collected from each round broken in mineralized rock. Channel samples shall be cut normal to the trends of the deposit at intervals of not more than 5 feet." This should answer your question yesterday, as to how much sampling is to be expected by the Government, as I so indicated.

Paragraph 6, page 2, under Exhibit A, General Provisions states: "The location, direction, and extent of each work item shall be subject to Government approval." This refers mainly to drill hole location and offers some flexibility in drill hole location as the exploration work progresses.

Paragraph 7, Exhibit A, General Provisions on page 2 states: "The Government will not contribute to the costs of incomplete drill holes." This means that any billing on the diamond drilling can only be made when a particular diamond drill hole has been completed as prescribed in the contract.

Please feel free to contact us when you have any questions relative to the execution of exploration work under the contract.

Sincerely yours,

J. William Hasler

J. William Hasler
Field Officer, Region III
Office of Minerals Exploration

cc: Chief, OME
OME chron
Mr. Hasler
OME-6730

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 200

See left side of docket

May 14, 1969

OFFICIAL COPY
O. M. E.
RECEIVED
MAY 16 1969

INITIALS	CODE
[illegible]	130
[illegible]	120M
[illegible]	~~130~~
[illegible]	~~120~~ P

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Enclosed are the Government's copy, and the Budget and Finance's copy of a contract for the subject property. All copies, except the Extra Copy for Field use, have been signed for the Government and for the Operator. The contract consists of MME Form 51 (5 pages), Annex I (2 pages), one Lien and Subordination Agreements, Exhibit A (4 pages), Exhibit B (1 page), and one map (Figure 1).

The date for commencement of work under the contract shall begin on or before June 1, 1969.

The applicant signed the subject contract in the Region III Office of Minerals Exploration on May 13, 1969 during a conference with Mr. Hasler, Region III Field Officer, and was advised that the 8-1/4 percent interest accrues from the dates on which individual payments are made by the Government and like the principal is repayable from royalty on production.

I have retained the Field Officer's copy and the Extra Copy for field use for my files.

J. William Hasler
J. William Hasler
Field Officer, Region III
Office of Minerals Exploration

Enclosures

rm 7

OFFICIAL FILE COPY

Date	Surname	Code
5/2/69	Peterson	120
5/5/69	Kirkemo	120
5/6	Kilogrand	
5/7	Kreyp	
5/8	Che	220
		120M

AIRMAIL

MAY 8 1969

Memorandum

To: Field Officer, Region III

From: Chief, Office of Minerals Exploration

Subject: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Enclosed are the original and three copies of a proposed contract for the subject property. The contract consists of MME Form 51 (5 pages), Annex I (2 pages), one Lien and Subordination Agreements, Exhibit A (4 pages), Exhibit B (1 page), and one map (Figure 1). All copies of the contract have been signed for the Government. You should insert the date for commencement of the work. Also enclosed is an extra copy of the contract for field use.

If the proposed contract is satisfactory to you and the Applicant, all four copies should be signed by an authorized representative of the Applicant. Thereafter, please distribute the copies as usual.

Please advise the Applicant that the 8-1/4 percent interest accrues from the dates on which individual payments are made by the Government and like the principal is repayable from royalty on production.

If any part of the proposed contract does not have your approval or that of the Applicant, the original and all copies should be returned to this office together with the proposed changes for consideration.

Harold Kirkemo (glr)

Harold Kirkemo

Enclosures

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Mr. Peterson
130

BSLong/1 5/2/69

6

REFERENCE SLIP

OFFICE OF MINERAL EXPLORATION

TO:	DATE	INITIALS
1. Assoc. Sol. MR, Room 6044 (Through Room 6042)		
2. Mr. Peterson, Room 4459		
3.		
4.		
5.		
FROM: ~~Acting Chief, OME, Room 4460~~		

FOR: Check items for action desired

___ Action	___ Reply for signature of ___	
x Approval	___ Investigate	___ Surname
___ Comment	___ Recommendations	___ Signature
___ Conference	x Rewrite	___ File
___ Instructions	Your information	

REMARKS:

SOLICITOR

FROM SOLICITOR APR 28 1969

FOR SIGNATURE INTERIOR DEPT.

15570-3123

RECEIVED APR 28 1969 Division of Mineral Resources and General Legal Services

INT.-DUP. SEC., WASH., D.C. M50943

DRAFT - 1/21/69
ECPeterson/ba

To legal

EP 120

HK 120

110

120M

MME Form 51
July 1965

UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
U. S. Geological Survey

EXPLORATION CONTRACT
(Short Form)

Docket	Commodity	Contract No.	County	State
OME -6730	Silver-Gold		Park	Colorado

It is agreed _____ (Date), between the United States of America, acting through the Department of the Interior, U. S. Geological Survey, hereinafter called the "Government," and

Col-Oro Corporation

whose mailing address is P. O. Box 1689, Aspen, Colorado 81611, hereinafter called the "Operator," as follows:

ARTICLE I. Authority and scope.--(a) This contract, entered into under the authority of Public Law 701, 85th Cong., 2d sess. (72 Stat. 700; 30 U.S.C. § 641 - 646), consists of this form, the attached Annex I (land description), Exhibit A (work and costs), and the maps and documents listed. The work is a search for new or unexplored deposits of the commodity designated above. The Operator shall begin the work on or before _____ (Date), and, subject to the provisions of Article 7 and Exhibit A, shall complete the work within 6 months from the date of the contract.

(b) The description of the work and the fixed cost for each unit of work to be performed (per foot of drilling, per foot of drifting, per hour of operations, etc.) are hereby agreed upon as specified in Exhibit A. The estimated total cost of the work is $ 44,800 (~~45,600.00~~). The Government will contribute 75 (~~50~~) percent of the total fixed unit costs of the work performed, not in excess of $ 33,600.00 (~~34,200.00~~) in accordance with the provisions of Articles 4 and 5.

(c) Interest computation.--Simple interest at the rate of _____ percent shall accrue from the dates Federal funds are made available until the period specified for payment of royalty expires, or until the amount of Federal funds contributed is fully repaid with interest.

(d) The Operator shall not transfer or assign this contract or any right or obligation thereunder without the written consent of the Government.

ARTICLE 2. Operator's rights in land.--(a) The Operator represents and undertakes that Annex I correctly describes the land which is the subject of this contract and the nature of the Operator's right of property and possession therein (whether as owner, lessee, or otherwise), and that such right, title, or interest is subject only to the following claims, liens, or encumbrances:

SEE ANNEX I

(b) The Subordination Agreement of the holder of any claim, lien, or encumbrance listed above and (if the Operator does not hold the legal title) the Lien Agreement of any holder of the legal title of the land (lessor, seller, optionor, etc.) are attached as follows:

SEE ANNEX I

(c) The Operator shall preserve and maintain his right, title, or interest in the land and his right to the possession thereof for the purposes of this contract, and shall devote the land and all existing improvements, facilities, buildings, installations, and appurtenances to the purposes of this contract. The Operator shall neither transfer, convey, nor surrender the land nor any right, title, or interest therein, nor permit nor suffer any claim, lien, or encumbrance thereon, without expressly referring to and providing in the instrument of conveyance, lien, or encumbrance for the preservation of the Government's right to a royalty on production and liens for the payment thereof. Two true copies of such instrument shall be furnished to the Government. If the Government's rights to royalty as provided in Article 6 have been terminated, the provisions of this paragraph (c) shall become inapplicable.

ARTICLE 3. Performance of the work.--(a) Operator's responsibility.--The work shall be performed diligently, efficiently, in a workmanlike manner in accordance with good mining standards, and in compliance with State laws governing health, safety, and liability insurance covering employment. The Operator shall provide suitable and adequate equipment, facilities, materials, supplies, and labor to complete the work as specified in Article 1(a).

(b) Government may inspect.--The Operator shall consult with and inform the Government on all phases of the work as it progresses. The Government may enter at all reasonable times to inspect the work under the contract and production operations during the period that royalty is payable to the Government. The Operator shall provide the Government with all reasonable means of access for such inspections.

ARTICLE 4. Contribution by the Government.--The Government will make its contribution on the basis of the monthly vouchers referred to in Article 5(b), but all payments by the Government are provisional only, subject to audit. Until the account between the Operator and the Government is finally audited and settled and the Operator's final report has been received, the Government may withhold such sums as are necessary to protect its interests. To the extent that amounts in excess of fixed unit costs or in excess of the estimated total cost may be necessary for the performance of the work, the Operator shall incur and pay such amounts for his own account without contribution by the Government. The Government will not contribute to the cost of any work performed prior to the date of this contract. The Government may make payments for the account of the Operator directly to independent contractors and suppliers rather than to the Operator.

ARTICLE 5. Reports, accounts, audits.--(a) Operator's records.--The Operator shall keep suitable records and accounts of the units of work performed and of any production in which the Government may have an interest; and shall preserve those with respect to work performed for at least three years after final payment by the Government, and those with respect to production for at least three years after any obligation to pay royalties to the Government has terminated. The Government may inspect and audit said records and accounts at any time, either by itself or by a certified public accountant. The Comptroller General of the United States or his representative, until the expiration of said three-year periods, shall have access to and the right to examine all pertinent books, documents, papers, and records of the Operator.

(b) Monthly reports.--The Operator shall provide the Government with four copies of monthly reports in three sections as follows:

(1) Operator's Monthly Voucher claiming costs for work performed;

(2) Operator's Progress Report showing the number of units of the various types of work performed; and

(3) a narrative report of the work performed during the reporting period, including adequate engineering-geological maps or sketches, drill hole logs and locations, and assay reports on samples taken concurrently with advance in mineralized ground.

(Forms for reporting under (1) and (2) above will be provided by the Government.)

(c) Final report.--Upon completion of the work or termination of the Government's obligation to contribute to costs, the Operator shall furnish the Government with three copies of a final report (in addition to the final monthly report). This final report shall include a geological and engineering evaluation of the results of the work performed under the contract with an estimate of the ore reserves resulting from such work, complete assay data, adequate geological and engineering maps or sketches, and a summary of the work performed and the unit costs thereof.

(d) Report of sales.--The Operator shall provide the Government with suitable accounting and documentary evidence covering all production to which the Government's royalty relates, such as two copies of smelter or concentrator settlement sheets and certified accounts of production and sale or other disposition of production.

(e) Compliance with requirements.--If the Government determines that any of the Operator's reports, records, or accounts are insufficient or incomplete, or if the Operator fails to make them, the Government may procure the preparation or completion of same with suitable attachments as an expense of the work to which the Operator shall contribute. The Government may withhold approval and payment of any vouchers relating to insufficient or incomplete reports, records, or accounts.

ARTICLE 6. Repayment by Operator.--(a) Certification.--If the Government considers that mineral or metal production from the land covered by the contract may be possible as a result of the exploration work, it shall so certify in writing to the Operator at any time not later than six months after a sufficient final report and final accounting (see Article 5) have been furnished.

(b) Royalty on production.--The Operator, whether or not the producer (for example, if the Operator either transfers or does not retain his interest in the land), shall pay to the Government a royalty on all minerals and metals mined or produced from the land as follows:

(1) irrespective of any certification of possible production--from the date of the contract until the lapse of the time within which the Government may issue such certification or until the total net amount contributed by the Government is fully repaid with interest, whichever occurs first; or

(2) if the Government issues a certification of possible production--for a period of ten years from the date of the contract or until the total net amount contributed by the Government is fully repaid with interest, whichever occurs first.

(c) Payment of royalty.--(1) The Government's royalty shall be five percent of the gross proceeds (including any bonuses, premiums, allowances, or other benefits) from the production sold, in the form sold (ore, concentrate, metal, or equivalent), at the point of delivery (the f.o.b. point); except, that charges of the buyer arising in the regular course of business and shown as deductions on the buyer's settlement sheets (such as treatment processes performed by the buyer, sampling and assaying to determine the value of the production sold, and freight payable by the buyer to a carrier (not the Operator or producer)), shall be allowed as deductions in arriving at the "gross proceeds" as that term is used herein. No costs of the Operator or producer are deductible in arriving at the "gross proceeds" as that term is here used.

The term "treatment processes" means those processes (such as milling, concentrating, smelting, refining, or equivalent, but excluding fabricating or manufacturing) applied to the crude ore or other production after it is extracted from the ground to put it into a commercially marketable form.

(2) The Government's royalty shall be computed and paid currently upon each lot sold, held, or used in integrated operations, as the case may be.

(d) Unsold production.--If any production (ore, concentrate, metal, or equivalent), after the lapse of six months from the date the ore was extracted from the ground, remains neither sold nor used in integrated manufacturing or fabricating operations (for instance if it is stockpiled), the Government, at its option, as long as it so remains, may require the computation and payment of its royalty on the value of such production in the form (ore, concentrate, metal, or equivalent) it is in when the Government elects to require computation and payment. If any production is used in integrated manufacturing or fabricating operations before the Government makes its election, the Government's royalty on such production shall be computed on the value thereof in the form in which and at the time it is so used. "Value" as here used means what is or would be gross income from mining operations for percentage depletion purposes in Federal income tax determination, or the market value, whichever is greater.

(e) Lien for payment.--To secure the payment of royalty (see Article 6(b)), the Operator hereby grants to the Government a lien upon his interest in the land and upon any production of minerals and metals therefrom until the royalty claim is extinguished by lapse of time or is fully paid.

(f) Notice to purchasers.--The Operator or producer shall give notice of the Government's claim for royalty to any purchaser of the production, and shall authorize and direct such purchaser to pay the royalty directly to the Government and to furnish the Government with copies of the settlement sheets. If the records of any production and sales or other disposition of production, whether the production is by the Operator or by others, are not made available to the Government, the amount of the royalty may be estimated by the Government, and this estimate shall be final and binding upon the Operator or producer.

(g) No obligation to produce.--Nothing in this contract shall be construed as imposing any obligation on the Operator or the Operator's successor in interest to engage in any production operations.

(h) Government not obligated to buy.--Nothing in this contract shall be construed as imposing any obligation on the Government to purchase any minerals and metals mined or produced from the land.

ARTICLE 7. Termination of the Government's Obligations.--(a) If the Government determines that operations at any time have failed to achieve anticipated results and further work is not justified, the Government may give the Operator written notice thereof, and thereupon:

(1) the Government shall be free of all obligation to pay on account of units of work not then performed; and

(2) the Operator shall be free of all obligation to prosecute the work other than such as may be necessary and incidental to final accounting and reporting.

(b) If the Government determines that the Operator is in default under the terms of the contract, the Government may give the Operator written notice of such default with a specification of reasonable time within which the default must be cured; and if the Operator fails to cure such default as required, thereupon:

(1) the Government shall be relieved of all obligation to pay on account of units of work not performed when the notice was given, and

(2) the Operator shall be free of all obligation to prosecute the work other than such as may be necessary and incidental to final accounting and reporting.

The Government may also avail itself of any other remedy the law may provide for breach of contract, including the right to rescind the contract and to demand repayment of all moneys contributed by the Government under the contract.

(c) The giving of any notice by the Government under the provisions of this Article 7 shall not affect the Government's rights as provided for in the contract with respect to royalty and liens to secure the payment thereof, and such rights shall be fully preserved.

(d) The determinations of the Government are subject to appeal under Article 11.

ARTICLE 8. Notices to be given by the Government may be delivered to the Operator or may be sent by certified mail addressed to the Operator at his mailing address stated in this contract. If mailed, notices are deemed to have been delivered five days after the date of mailing.

ARTICLE 9. Officials not to benefit.--No member of or delegate to Congress or resident commissioner shall be admitted to any share or part of this contract or to any benefit that may arise therefrom; but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.

ARTICLE 10. Nondiscrimination in Employment.--The provisions respecting nondiscrimination in employment which are required by section 301 of Executive Order 10925, dated March 6, 1961, as amended and supplemented, are attached hereto as Exhibit B and are hereby incorporated in and made a part of this contract.

ARTICLE 11. Disputes.--Any dispute arising under this contract which is not disposed of by agreement shall be decided by the Director, U. S. Geological Survey, who shall reduce his decision to writing and mail or otherwise furnish a copy thereof to the Operator. The decision of the Director, U. S. Geological Survey, shall be final and conclusive unless, within 30 days from the date of receipt of such copy, the Operator mails or otherwise furnishes to the Director, U. S. Geological Survey, a written appeal addressed to the Secretary of the Interior. The decision of the Secretary or his duly authorized representative for the determination of such appeals shall be final and conclusive unless determined by a court of competent jurisdiction to have been fraudulent, or capricious or arbitrary, or so grossly erroneous as necessarily to imply bad faith, or not supported by substantial evidence.

The term "Director, U. S. Geological Survey," as used herein includes his duly authorized representative.

ARTICLE 12. Work Hours Act of 1962 - Overtime Compensation.--This contract, to the extent that it is of a character specified in the Work Hours Act of 1962 (Public Law 87-581, 76 Stat. 357-360) and is not covered by the Walsh-Healey Public Contracts Act (41 U.S.C. 35-45), is subject to the following provisions and to all other provisions and exceptions of said Work Hours Act of 1962.

(a) Overtime requirements.--No Operator or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any laborer or mechanic to be employed on such work in excess of eight hours in any calendar day or in excess of forty hours in any workweek unless such laborer or mechanic receives compensation at a rate of not less than one and one-half times his basic rate of pay for all hours worked in excess of eight hours in any such calendar day or in excess of forty hours in any such workweek, as the case may be.

(b) Violations; liability for unpaid wages; liquidated damages.--In the event of any violation of the clause set forth in subparagraph (a) of this paragraph, the Operator and any subcontractor responsible therefor shall be liable to any affected employee for his unpaid wages. In addition, such Operator and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed, with respect to each individual laborer or mechanic employed in violation of the clause set forth in subparagraph (a) of this paragraph, in the sum of $10 for each calendar day on which such employee was required or permitted to work in excess of eight hours or in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in subparagraph (a) of this paragraph.

(c) Withholding for unpaid wages and liquidated damages.--The U. S. Geological Survey may withhold or cause to be withheld, from any moneys payable on account of work performed by the Operator or subcontractor, such sums as may administratively be determined to be necessary to satisfy any liabilities of such Operator or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in subparagraph (b) of this paragraph.

ARTICLE 13. Copeland (Anti-Kickback) Act--Nonrebate of wages.--The regulations of the Secretary of Labor applicable to contractors and subcontractors (29 CFR, Part 3), made pursuant to the Copeland Act, as amended (40 U. S. C. 276c) and to aid in the enforcement of the Anti-Kickback Act (18 U. S. C. 874) are made a part of this contract by reference. The Operator will comply with these regulations and any amendments or modifications thereof and will be responsible for the submission of affidavits required of independent contractors thereunder. The foregoing shall apply except as the Secretary of Labor may specifically provide for reasonable limitations, variations, tolerances, and exemptions.

ARTICLE 14. Changes and added provisions.--

Executed in quintuplicate the day and year first above written.

COL-ORO CORPORATION
(Operator)

By

Title

THE UNITED STATES OF AMERICA

By **Director, U. S. Geological Survey**

I, _____ (Name), certify that I am the _____ secretary of the corporation named as Operator herein; that _____ (Name), who signed this contract on behalf of the Operator, was then _____ (Title) of said corporation; that said contract was duly signed for and in behalf of said corporation by authority of its governing body, and is within the scope of its corporate powers.

[CORPORATE SEAL]

EXPLORATION CONTRACT
COL-ORO CORPORATION
OME-6730

ANNEX I

The land including all rights pertaining thereto, referred to in Article 2 of the contract, consists of ten (10) patented and one unpatented lode mining claims in secs. 3 and 10, T. 9S., R. 78 W., Sixth Principal Meridian, Alma mining district, Park County, Colorado. It is shown on Figure 1 entitled, "Property map and proposed exploration, Buckskin Joe mine, Park County, Colorado," attached and made part hereof.

The patented claims are recorded in the Park County Recorder's Office at Fairplay, Colorado, as follows:

Name	Survey No.
Denver	5844
France	5775
Gold Ridge	20679
Mascotte	5775
Monitor	5775
Phillips	154
Phillips	234
Phillips	2259A
Saint Louis	6619
Third Street	6620

The unpatented claim is recorded in the Park County Recorder's Office at Fairplay, Colorado, as follows:

Name	Book	Page
Buckskin Joe	43	211

The Operator is in possession of the claims under the terms of an Assignment of Option to Purchase executed July 1, 1968, by H. Bruce Markham, lessee of ~~a~~ an Option to Purchase dated March 28, 1968, from Charles W. Jordan, Gertrude B. Jordan, and Jean Harvey Griswold, the owners.

A Lien and Subordination Agreements executed ~~May 23,~~ April 3, 1969, by the owners is attached and made a part hereof.

EXPLORATION CONTRACT
COL-ORO CORPORATION
OME-6730

EXHIBIT A

The purpose of this project is to explore by crosscutting, drifting, and diamond drilling from a prepared underground drill station for gold and silver-bearing ore bodies in and along the southerly extension of the pyrite vein in sedimentary rocks of Cambrian and Ordovician age on the Keytest level (10,870' elevation) of the Buckskin Joe mine.

Key Test Two levels both initial exp.

General Provisions

No drilling or underground work shall be performed within 100 feet of the outer boundaries of the claim group outlined on Figure 1.

All drifts and crosscuts shall be not less than 5 by 7 feet in cross section and shall be timbered as necessary using standard 8- by 8-inch drift sets or equivalent round timber.

Mine rails shall be not less than 16-pound size, air lines not less than 2-inch diameter, water lines not less than 3/4-inch diameter, and vent lines not less than 10-inch diameter.

All significantly mineralized areas traversed by the underground workings shall be sampled. A representative bulk sample shall be collected from each round broken in mineralized rock. Channel samples shall be cut normal to the trends of the deposit at intervals of not more than 5 feet.

All drill holes shall be completed not less than standard AX core size.

Diamond drill core shall be stored in boxes identified by hole number with markers in the core sections indicating the depths represented.

Facilities shall be provided for recovering drill sludge, and such sludge shall be retained when drilling in significantly mineralized rock.

All drill core shall be logged and significantly mineralized core shall be split and one split assayed. Whenever core recovery is less than 60 percent, a split of the corresponding retained sludge shall be assayed separately. The remaining core shall be stored in proper sequence with the unsampled core, and the remaining sludge shall be stored in suitable containers properly identified as to hole number and depth.

All splits of samples for assay, from whatever source, shall be analyzed for gold and silver, and at the discretion of the Operator, for copper, lead and zinc.

True copies of assay certificates, copies of drill logs, and maps or sketches showing the work completed during the reporting period, the location and width of all samples taken, and the geological formations and structures traversed by the drill holes and workings shall be furnished monthly to the Government.

Stored samples shall be made available for Government inspection and possible use, and may be disposed of with prior Government approval.

The Operator shall provide such supervision, labor, and technical services as may be required to perform the work in a satisfactory manner.

The location, direction, and extent of each work item shall be subject to Government approval.

The Government will not contribute to the costs of incomplete drill holes.

Description of the Work

The work shall consist of crosscutting from the southwest end of the Baxter drift in a northwesterly direction through the Pyrite vein, drifting northeasterly and southwesterly on the vein, preparing a drill station and core drilling 4-holes from the station. The approximate location of the proposed work is shown on Figure 1. ~~referred to previously.~~

It is estimated that 650 feet of crosscutting and drifting, and 450 feet of core drilling will be required to complete the project.

The hole number, approximate bearing, inclination, length, and target of each hole are as follows:

~~Hole No.~~ bal

Hole No.	Bearing	Inclination	Total Length Feet	Target
1	East	-55°	125	Pyrite vein intersection with Orphan Boy sill
2	East	+40°	100	Vertical extension of mineralization of Pyrite vein
3	S45°E	-60°	125	Pyrite vein intersection with Orphan Boy sill bal
4	S45°E	+45°	100	Vertical extension of mineralization of Pyrite vein

Estimated Costs of the Project

Fixed Unit Costs[1/]

Crosscutting and drifting, including timbering bal 650 feet @ $53.00/foot	$34,450.00
Preparation of one underground drill station [2/]	1,025.00 bal ~~960.00~~
Diamond drilling, 450 feet @ $10.20/foot[3/]	4,590.00
1-Supervisor 6 months @ $200.00/month	1,200.00
1-Outside consultant (~~4~~ 3 bal days/month) ~~24~~ 18 bal days @ $75.00/day	1,350.00 bal ~~1,800.00~~

Per diem, outside consultant, 18 days @ $16.00/day — $ 288.00

Transportation for consultant,

1,500 miles @ $0.12/mile — $ 180.00

Sample bags,

100 @ $0.10¢/each — 10.00

Office and accounting expenses,

6 months @ $75.00/month — 450.00

Cardboard core boxes,

50 @ $1.00/each — 50.00

Payroll taxes, FICA, etc. — ~~161~~.00 157.00

Assaying, ~~[illegible] samples~~ 150 samples — ~~1,365.00~~ 1,050.00

Gold and silver combined @ $2.50/sample

Copper @ $1.50/sample

Lead @ $1.50/sample

Zinc @ $1.50/sample

Total Estimated Cost of Project . . . . . ~~$45,600.00~~ 44,800.00

Government Participation @ 75% . . . . . ~~$34,200.00~~ 33,600.00

1/ The Government retains no equity in any of the equipment or materials used.
2/ The unit of work is the completed job.
3/ Includes all costs whatsoever such as cementing and redrilling, drill mud, additives, reaming and casing, mobilization and demobilization, supply and transportation of water for drilling, delays for the convenience of the Operator, etc.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

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Airmail

April 25, 1969

Mr. Harold Kirkemo, Chief
Office of Minerals Exploration
U.S. Dept. of the Interior
Geological Survey
Washington, D. C. 20242

RE: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Dear Mr. Kirkemo:

Enclosed are four executed copies of the Lien and Subordination Agreements with all of the claims added. The correct survey number for one of the Phillips Claims is 2259A, which the agreements now indicate.

Hopefully, these are now in order.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham, President

HBM:dlw

Enc.

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
4/18/69	Return	120
		120
4/18	cor	220
		120M

APR 18 1969

AIRMAIL

Mr. H. Bruce Markham, President
Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Re: OME-6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Dear Mr. Markham:

We are returning the four executed copies of the Lien and Subordination Agreements which you submitted so that the Monitor 5775, Third Street 6620, and Buckskin Joe claims can be added to the list of claims subordinated (see attached sketch).

In addition, please indicate the correct survey number for the Phillips claim. The Option to Purchase document shows 2259A, while in the Subordination Agreements the number is 2269A.

We regret this delay, but please be assured that upon receipt of the above information final action on your application will be completed promptly.

Sincerely yours,

Harold Kirkemo (glr)

Harold Kirkemo, Chief
Office of Minerals Exploration

Enclosures

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Region III w/incoming ltr. dtd. 4/16
Mr. Peterson

ECPeterson/bsl 4/18/69

ol-oro
ORPORATION
O.Box 1689, Aspen, Colo.
81611

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April 16, 1969

Office of Minerals Exploration
United States Department of the Interior
Geological Survey
Washington, D.C. 20242

Re: OME 6730

Gentlemen:

Enclosed are copies of the revised Lien and Subordination agreement pertainant to the above OME application.

We will look forward to commencing work on the subject project at an early date.

If any additional questions come to mind, or if we can be of furthur help, please let me know.

Yours very truly,

Col-Oro Corporation

H. Bruce Markham, President

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 203

December 18, 1968

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gla	120
bol	120
JH	110
	120

Memorandum

To: Chief, Office of Minerals Exploration

From: Field Officer, Region III

Subject: OME 6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Transmitted herewith is a report of examination on the subject property recommending an exploration program to be completed in phases, with phase II being dependent upon the success of phase I.

The total phase I and phase II will cost an estimated total of $72,009.00, and the Orphan Boy Gold project is estimated to total $32,974.00. If all three projects were to be completed, the grand total estimated cost would total $104,983.00. Government participation at 75 percent would be $78,737.25.

The exploration programs recommended by Mr. Robertson appear to have merit, and I concur with his recommendations.

J. William Hasler
J. William Hasler
Field Officer, Region
Office of Minerals Exploration

UNITED STATES

DEPARTMENT OF THE INTERIOR

STEWART L. UDALL, SECRETARY

U. S. GEOLOGICAL SURVEY

OFFICE OF MINERALS EXPLORATION

On-Site Exam Report

REPORT OF EXAMINATION

REGION III

OME-6730 (SILVER AND GOLD)

COL-ORO CORPORATION

(BUCKSKIN JOE MINE)

PARK COUNTY, COLORADO

By

JACQUES F. ROBERTSON

GEOLOGIST

DECEMBER, 1968

Contents

Summary---------- 1

Introduction---------- 4

Former DMEA exploration---------- 5

Description of mine workings---------- 6

Geology---------- 8

Rocks---------- 9

Structure---------- 12

Geology and mineral deposits in the Buckskin Joe Mine------ 13

History and production---------- 19

Applicant's proposed exploration---------- 22

Review and recommendations---------- 23

South Pyrite project---------- 29

Orphan Boy Gold project---------- 33

References cited---------- 39

OME-6720 (SILVER AND GOLD)

COL-ORO CORPORATION

(BUCKSKIN JOE MINE)

PARK COUNTY, COLORADO

Summary

The Col-Oro Corporations' application, assigned OME Docket No. 6730, for federal financial assistance to explore for gold and silver deposits in the Buckskin Joe mine is recommended for approval as amended. Geologically favorable exploration targets are indicated in the Buckskin Joe mine for ore deposits carrying significantly high values in gold and silver, as well as in zinc, lead, and copper. The prime targets, based on past mining in the Buckskin Joe mine and in the adjacent Orphan Boy mine, are the southern extensions of the Pyrite and Key Test veins where they pass through the lithologically favorable Peerless Shale--Manitou Limestone host rocks, and where they intersect the basal contact between the Orphan Boy quartz-feldspar porphyry sill and the Sawatch Quartzite, below mined out ore bodies. A DMEA exploration program in 1956-57 failed to discover significant mineral or ore deposits because rather poor secondary targets were chosen.

Production between 1930 and 1956, mainly from the Peerless-Manitou horizons of the Buckskin Joe mine, totaled over 2.5 million dollars (at 1968 metal prices), with gold accounting for 22.3 percent and silver 8.2 percent. Although overshadowed by zinc (57 percent), lead (6.2 percent), the production of precious metals was substantial.

Average settlement assays for the year 1952 on 1,441 tons of ore showed values of 0.9 oz/ton gold, 4.74 oz/ton silver, 1.70 percent lead, and 18.73 percent zinc. The Orphan Boy contact, unexplored in the Buckskin Joe mine, is the main locus of gold and silver-rich pyrite ores (1.0 to 1.5 oz/ton gold and 20 oz. or more/ton silver) in the Orphan Boy mine, for which the mine was exploited.

Prospects are good for discovering in the southern part of the Buckskin Joe mine as much ore of equal grade as has been produced to date. Substantial amounts of ore containing higher values in gold and silver are indicated at the Orphan Boy contact below the main level of the mine. Three projects were proposed in the application to OME at an estimated cost of $97,631. The project to explore the Iron vein by drilling is not considered worthwhile and it is recommended that the government not participate in it. The South Pyrite project, however, enlarged to include exploration drilling of other favorable targets that will become accessible from the proposed crosscut to be driven from the south end of the Baxter drift, is highly recommended. The project is divided into two phases: Phase I includes 350 feet of crosscutting to intersect the Pyrite and/or other mineralized veins, 300 feet of drifting on the veins, and as much as 1,350 feet of drilling to explore the Pyrite and Key Test vein intersections with the Peerless and Manitou Formations and the basal Orphan Boy porphyry sill contact, at a total estimated cost of $56,600. Phase II would be dependent upon the results of Phase I and if initiated would enlarge on the

results of Phase I. Phase II is estimated to cost $15,400, but if all work contemplated under this phase is not undertaken, it will cost less. Total cost of the South Pyrite project amounts to $72,000.

It is recommended that the Orphan Boy gold project be favorably considered in its original form. It is designed to explore, by drilling 10 holes from five drill sites, the Orphan Boy porphyry sill contact below ore bodies along the Key Test, Pyrite, and Baxter veins. This project would cost about $33,000 in total, but at least half of the holes allotted would be predicated on the results of the earlier drilling.

Although no priorities are placed on the two projects by the applicant, the South Pyrite project is designed to seek more varied targets and therefore can be designed with more flexibility than the Orphan Boy project. The Orphan Boy project, however, presents a good opportunity to find significant gold and silver deposits quicker and at less cost. Each project has considerable merit, so that if the total cost is considered too high compared to the availability of funds, the amount of work or number of targets from each could be curtailed. Alternately, a contract might be made for one project at a time.

Introduction

The Col-Oro Corporation, represented by Mr. H. Bruce Markham, President, applied to the Office of Minerals Exploration on May 22, 1968 for financial assistance to explore for new ore bodies in the Buckskin Joe mine, located in the Alma mining district, Park County, Colorado. The mineral commodities for which exploration is desired are gold and silver, although the mine has also produced lead, zinc, and some copper. Estimated cost of the original project proposed by the applicant is $105,470, but the applicant was asked to consider a less ambitious and costly program commensurate with the probable size and grade that could be expected in a potential deposit. The application was assigned OME Docket No. 6730 and was referred to the OME Region III field office by Mr. Frank E. Johnson, Chief of the Office of Minerals Exploration on July 19 for further study and field examination. Examination of the Buckskin Joe mine was made by Jacques F. Robertson of the U. S. Geological Survey accompanied by Mr. Markham on August 12, 1968.

The Buckskin Joe mine is located 2.6 miles west of Alma in the Mosquito Range, on the south side of Buckskin Creek and on the lower eastern slope of Loveland Mountain, in Sections 3 and 10, Township 9 S., Range 78 W., 6th principal Meridian, Mount Lincoln 15-minute quadrangle. It is reached by a gravel road from the mining town of Alma, which is 6.4 miles northwest of Fairplay on State Highway 9. The distance to Denver is 102 miles via Fairplay and U. S. Highway 285. The nearest railroad shipping point is at Buena Vista, about 43 miles south on U. S. Highway 285.

The Applicant had an option and agreement to purchase the Buckskin Joe mine dated March 28, 1968. The option to purchase was exercised by Mr. H. Bruce Markham on August 1, 1968 and the purchase agreement is now in effect. The option to purchase was assigned to the Col-Oro Corporation on July 1, 1968, of which Mr. Markham is president. The mine property includes 20 patented claims and one unpatented claim, against which there are no encumbrances other than the purchase agreement in effect. Five of the claims are in a separate block and form no part of the mine proper; that part of the mine for which exploration assistance is requested covers 16 contiguous claims. The applicant prescribes only parts of eight claims to be considered for exploration, but a greater area should be included if an exploration program is contemplated. This greater area is discussed under the heading Review and Recommendations.

Former DMEA Exploration

Exploration of the Buckskin Joe mine was conducted between 1954 and 1957 under a DMEA contract, Docket No. DMEA-3414, Contract No. Idm E-751, for lead, zinc, and copper. The exploration was recommended after a field examination and report by D. R. MacLaren, U. S. Geological Survey geologist, and H. M. Connors, Bureau of Mines engineer. The joint final engineering and geologic report by D. R. MacLaren and D. H. Richter of the Geological Survey and E. W. Buel of the Bureau of Mines detailed rehabilitation of 500 feet of adit and 200 feet of snowshed, 1,245 feet of drifting and cross cut, and 102 feet of raise at a total cost of $48,915.00.

The Baxter vein was explored for a distance of 777-1/2 feet and the Iron Vein, which lies to east of the Baxter vein, was explored for 160 feet. Some of this footage exceeded the contract and its cost was borne by the operator. No significant deposits of ore minerals were found as a result of the exploration, so no certificate of discovery was issued.

The main crosscut in the mine workings of the Key Test level crosses a corner of the Rollins placer claim that is not controlled by the Applicant; the interval amounts to about 25 feet. In lieu of obtaining permission from the legal owner to pass over the claim, the former operator of the Buckskin Joe mine drove an off-set drift around the corner of the Rollins claim in 1954 in order to satisfy the legal requirements of the DMEA exploration program. The offset drift would need to be maintained by the present operator under any OME exploration agreement that might be considered, and the applicant is aware of this.

Description of Mine Workings

The brief description of the Buckskin Joe mine workings that appears in the application is here repeated:

"The Buckskin Joe Mine contains approximately 10,000 feet of drifts, cross-cuts, raises, and winzes with connecting stopes. There are 5 principal levels of mine workings, although there are many levels that are within a few feet of each other. The principal working is the Key Test adit or tunnel level at 10,870 feet elevation at the portal. There are approximately 3,500 feet of mine workings on this level. Aside from cleaning out ice and snow in the portal

tunnel shed and replacing a few timbers around the head of a raise from a lower level, this level is in good condition. The Key Test level contain 18" track approximately 20 to 30 pound weight, 4" air line, and in some parts of the tunnel a 1" water line. There is no track in either the Key Test drift or the Pyrite Drift. Below the Key Test level are two small levels collectively known as the Sewers Level at 10,786 and 10,845 feet that aggregate about 700 feet of drifting and cross-cutting. Above the Key Test level are the Baxter and Red Levels at approximately 10,920 feet elevation that aggregate about, roughly, 1,500 feet of mine workings; the Blue Level of 10,940 feet that aggregates about 2,000 feet of mine workings and the Cleary and Green levels at 10,960 feet elevation that aggregate about 1,500 feet of mine workings. In general all of these workings stand well; the only caves of any consequence are where timber has given away around a few chutes. The past mining was conducted by shrinkage and open stope-wheel barrow operations and these stopes, where pulled, stand open. There are a few buildings at the portal of the Key Test tunnel which can be used for mining operations."

The Key Test adit was driven on the Key Test fissure vein for over 800 feet in a southwesterly direction and encountered ore bodies that were mined through raises and stopes. A crosscut was driven southeast from the Key Test vein and intersected the mineralized Pyrite vein at 220 feet and the Baxter vein at 410 feet. Ore bodies that were developed by drifting southwest on

the Pyrite vein for 500 feet have been essentially mined out. They were mined through stopes and drifts driven above the main level. An ore body was found where the crosscut intersected the Baxter vein and it was developed by drifting and stoping northwest for 80 feet and to southwest for 60 feet. The crosscut was driven for another 200 feet to southeast without encountering any other strongly mineralized vein. Although the Baxter ore body terminated abruptly to the southwest, the drift was extended along the vein for 420 feet initially and uncovered a small ore shoot at 225 feet from the crosscut. Exploration under the DMEA program between 1954 and 1957 extended the Baxter drift another 777 feet without discovering additional ore bodies. Other crosscuts aggregating 500 feet were driven southeastward from the Baxter vein to test the Iron vein and other veins, and to connect with a shaft opening to the surface. No ore was found in the crosscuts or in the 160-foot drift on the Iron vein.

Geology

The Alma mining district has been studied extensively by Patton, Haskin, and Butler (1912, 284 p.), and by Singewald and Butler (1933, 131 p. and 1941, 74 p.). The Buckskin Joe mine was investigated by D. R. McLaren, H. M. Connors, and others for the Defense Minerals Exploration Administration (DMEA) in connection with an exploration project between 1954 and 1957, and was studied in considerable detail for a doctoral thesis

by Stevens (1965, 97 p.). Stevens was also involved in preparing an application for OME exploration assistance on the adjacent Orphan Boy mine, under OME docket number 6719. The regional geologic setting is well described in the literature and will not be described extensively here. The unpublished information on the geology in the proximity of the Buckskin Joe mine from Stevens recent work, however, as well as the descriptions from the earlier published reports, is drawn upon freely in this report. The reader is referred particularly to Steven's geologic map and sections accompanying the OME application 6719 on the Orphan Boy mine, and to the regional geologic map by Singewald et al (1941) at 1:24,000 scale.

Rocks

The oldest rocks in the district include schists, gneisses, and granites of Precambrian age, forming the complex crystalline basement of the region, and generally correlated with the Idaho Springs Formation, Pikes Peak Granite, and Silver Plume Granite of the Front Range (Singewald and Butler, 1941, p. 7). Resting on the remarkably peneplained Precambrian rocks is the Sawatch Quartzite of Late Cambrian age. At the base of the formation is a quartzite conglomerate 8 to 12 inches thick which is succeeded by fine grained, white quartzite, which in turn is overlain by interbedded limy quartzite, sandy limestone, and shale, and an upper white quartzite. These beds aggregate 115 feet in thickness in the vicinity of the Buckskin Joe mine. The Sawatch Quartzite is overlain by the Peerless Shale Member, which contains five lithologic subunits. At the base is a fine grained, slightly

conglomeratic quartzite that weathers purplish to dark gray. The other four subunits are, in ascending order, the middle limy beds, lower shaly beds, upper limy beds, and upper shaly beds, all of which are thin-bedded and range in color from white to brown and greenish gray. Near the top of the Peerless Shale Member, are interbedded shale and carbonate strata, which are called "red cast" beds from the pisolitic-looking red "casts" in a buff to pink matrix. The Peerless Shale Member is 55 feet thick in the Buckskin Joe mine area.

The Manitou Limestone of Early Ordovician age conformably overlies the Peerless Shale and is composed of 100 feet or more of thin-bedded, white and medium bluish gray, mostly crystalline dolomitic limestone that weathers light gray and develops siliceous ribbing parallel to bedding. It is overlain with erosional unconformity by the Parting Quartzite Member of the Chaffee Formation of Late Devonian age. The Parting Quartzite generally consists of brownish-gray, gritty quartzite, limy quartzite, or sandy limestone beds, most of which are conglomeratic and cross-bedded, and which total as much as 45 feet near the Buckskin Joe mine. These beds are succeeded by the Dyer Dolomite Member of the Chaffee Formation, which is composed of thin to moderately thick, well-bedded, mostly dense-textured dolomitic limestone, having layers that are alternately creamy-white and dark blue in color. The Dyer Dolomite beds aggregate about 50 feet thick on the ridge above the Buckskin Joe mine. They are overlain

with pronounced erosional unconformity, by the Leadville Limestone of Mississippian age. The Leadville Limestone is composed of several feet of extremely lenticular, white, fine grained sandstone that superficially resembles chert. This sequence, in turn, is overlain by roughly 30 feet of massive, dark blue to nearly black, dense to very fine-grained dolomitic limestone with a few beds of limestone breccia. The mixed arenaceous, conglomeratic, and shaley beds of the thick, overlying Weber(?) Formation of Pennsylvanian age crop out east of the Buckskin Joe mine, so do not bear directly on the geology of the mine area.

The crystalline and sedimentary rocks are intruded by various igneous rocks of Late Cretaceous or early Tertiary age, in the form of dikes, sills, and stocks. A sill of quartz monzonite porphyry has intruded the lower beds of the Sawatch Quartzite in the Buckskin Joe mine area. It is referred to as quartz-feldspar porphyry (Stevens, 1965, p. 26), and is described as 10 to 30 feet thick, greenish-gray, having "eyes" of quartz and andesine feldspar 2 to 12 mm in diameter, and containing minor biotite and rare hornblende. It is known as the "Orphan Boy porphyry", and is of economic significance because of the gold-bearing ore bodies associated with its lower contact in the Orphan Boy and other nearby mines. A thin sill of hornblende-feldspar porphyry of dioritic composition intrudes the Sawatch Quartzite only a few tens of feet stratigraphically above the Orphan Boy porphyry. It ranges from 10 to 40 feet thick

and has black hornblende and stubby white plagioclase phenocrysts, 1 to 5 mm long in a typically medium to dark greenish-gray groundmass. Another sill, which intrudes the Dyer Dolomite and Leadville Limestone, is characterized by quartz-feldspar-hornblende-biotite porphyry (Stevens, 1965, p. 27). It is granodioritic in composition, and is distinguished by having equal amounts of biotite and hornblende phenocrysts (averaging 3 to 10 percent of the rock). A dike of similar lithology, 20 to 30 feet thick, is exposed in the workings of the Buckskin Joe mine where it transects Sawatch Quartzite and Peerless Shale. It has a strike of N. 25° E. and dip of about 80° SW. It may be genetically related to the sill or or it may be slightly younger.

Structure

The rocks in the Mosquito Range have been tilted regionally eastward about 20° and have been subjected to folding and faulting. Folding, in general, seems to be closely related to the major reverse faults. The main fault structure in the vicinity of the Buckskin Joe mine is the Cooper Gulch reverse fault that splits into several segments approximately one mile southwest of the mine at Cooper Creek. South of the creek the fault is defined by a single zone of displacement, with a northerly strike and east dip of roughly 25°; the east side is upthrown stratigraphically 300 feet or more. From Cooper Creek northward the fault segments diverge widely and seemingly dissipate the total effect of displacement. The easternmost segment strikes N. 40° E., and passes through the Buckskin Joe mine area with a stratigraphic displacement

of about 100 feet. Many high angle normal faults, the majority of which trend N. 40° E. and transect the area of Buckskin Joe and Orphan Boy mines, are younger than the reverse faults. The normal faults show little movement, only one located east of the Buckskin Joe mine showing as much as 100 feet of stratigraphic throw. Except for minor drag folds in sedimentary beds adjacent to the Cooper Gulch fault and a few of the larger normal faults, there is no folding in the Buckskin Joe mine area. Faults for the most part post-date the emplacement of the sills and dikes of monzonite porphyry. Some of the dikes appear to be intruded along minor faults.

Geology and Mineral Deposits in the Buckskin Joe Mine

In the Buckskin Joe mine several high angle normal faults, striking N. 20° E. to N. 45° E., cut and slightly dislocate both the 20 degree southeast-dipping sedimentary rocks of Cambrian and Ordovician age and the igneous sills and dikes of Cretaceous to early Tertiary age which intrude them. Small but relatively rich bodies of primary ore containing zinc, lead, silver, gold, and copper have formed in the faults where they intersect the favorable beds of Peerless Shale and the lower part of the overlying Manitou Limestone. The upper beds of the underlying Sawatch Quartzite are also favorable host rock for ore bodies in places. The principal ore-bearing faults from west to east are the Key Test, the Pyrite, and the Baxter; along with other minor and subsidiary faults, they form a shallow graben structure.

The country rock is downdropped 21 feet on the east side of the southeast-dipping Key Test fault and 3 to 12 feet on the west side of the Pyrite, Baxter, and other faults with the result that the east faults form a step-like sequence of fault blocks.

The Key Test adit which is the main haulage and drainage level, exposes most of important geologic features of the mine (Map, with this report and Exhibit H accompanying application). The adit was driven on the Key Test vein where it transects Sawatch Quartzite. The main cross-cut was driven from the adit to the southeast through beds successively higher in the stratigraphic section, through the Pyrite vein and the contact between the Sawatch Quartzite and the overlying Peerless Shale Member, which lies 23 feet short of the Baxter vein. The Peerless Shale-Manitou Limestone contact is exposed in the crosscut 65 feet southeast of the Baxter drift. Both the Sawatch Quartzite-Peerless Shale and the Peerless Shale-Manitou Limestone contacts have a strike of about N. 40° E. The Baxter drift was driven southward in the Peerless Shale, and, for most of its distance is driven on a fault. The Baxter drift cuts the contact between Peerless Shale and Manitou Limestone about 50 feet north of the shaft crosscut. The contact, which strikes N. 60° E., is obliquely oriented to the drift. The stopes on the Key Test and Pyrite faults are above the main level and are located mostly in the Peerless Shale and Manitou Limestone, and to a lesser extent in the Sawatch Quartzite. Two granodiorite

porphyry dikes, one of which is 20 to 30 feet thick, and another which is thinner, strike N. 25° W. and are offset by the northeast-trending faults.

The plane of the Cooper Gulch thrust fault segment, whose surface expression has been traced through the area just west and north of the Buckskin Joe mine, apparently passes through the Precambrian crystalline rocks several hundred feet below the base of the Sawatch Quartzite at the locality of the mine workings. Its influence on ore deposition is not known, but Singewald and Butler (1933, p. 103) suggest that there is a definite spatial relationship between the ore deposits of the district and the major thrusts, such as the Cooper Gulch fault. They further hypothesize (1933, p. 106) "Where there is no gouge, as along the Cooper Gulch fault, the rising solutions tended to enter fissures in the hanging wall, and the associated ore deposits may therefore be at some distance away from the main fault, on the hanging-wall side * *." This idea is well supported by the occurrence of the ore deposits along normal faults in the Buckskin Joe mine.

The quartz-feldspar (monzonitic) porphyry sill which intrudes the Sawatch Quartzite has been explored only on the lower Sewer level, some 30 feet below the Key Test adit, where it is cut by the Key Test vein. Some mineralized material was found and followed by a short raise into the Sawatch Quartzite. The mineralized material found there was apparently not economic, but the environment is of interest because the intersection of a fault with the lower contact of this porphyry is the principal

locus of ore deposits in the adjacent Orphan Boy mine, where it is called the "Orphan Boy contact." Deposits of gold-bearing pyrite with relatively high silver and variable amounts of galena, sphalerite and chalcopyrite occur in the quartzite just below the sill. The intersection of the quartz-feldspar porphyry sill with the Key Test, Pyrite, and Baxter faults would be a favorable target for exploration in the Buckskin Joe mine.

The hornblende-feldspar (dioritic) porphyry sill intrudes the Sawatch Quartzite only a few tens of feet above the quartz feldspar porphyry in the Buckskin Joe mine. It is also found in the Orphan Boy mine, in essentially the same stratigraphic position, but there it is rarely associated with ore deposits. Stevens (1965, p. 91), however, on the basis of extensive geochemical analyses of wall rock in the Buckskin Joe mine, suggests that the diorite is the source rock for the mineral deposits: "Chemical analyses show that this porphyry, with increased alteration, lost exactly those elements gained by ore and carbonate wall rock about ore. Ore elements in vein pyrite appear to show a 'high-grade path' from the porphyry sill to the ore bodies. In addition, the ore elements in pyrite concentrates show a pronounced zoning, with zinc and copper reaching a maximum nearest the sill, then lead, then silver reaching a maximum farthest away. Such evidence indicates that the elements in the ore-bodies were derived from the hornblende-feldspar porphyry sill by alteration of the crystallized mass and were concentrated

in structural traps in the nearest carbonate rocks."

Steven's idea that the hornblende-feldspar (dioritic) porphyry is the source of the mineral deposits is difficult to reconcile with the localization of deposits below the quartz-feldspar porphyry in the Orphan Boy mine, and with Singewald's views (Singewald and Butler, 1933, p. 110) that mineralization tends to occur around definite centers, commonly at the apex of an intrusive stock, and that the source of the ore-forming solutions was at considerable depth, with migration of solutions dependent on major faults (Singewald and Butler, 1941, p. 35). It would seem reasonable to expect that the ore-forming solutions would have extensively altered the hornblende-feldspar porphyry in transit through the sill from somewhere below.

Lack of significant mineral concentrations along the Baxter drift in such favorable host rock as the Peerless Shale is disappointing. The lack, however, can be explained by the relatively narrow and tight character of the Baxter fault, which may have inhibited the circulation of ore-bearing solutions. This probably applies as well to the Iron vein to the southeast. Stevens, in his paper (1965, p. 58), offered the following criteria as favorable to ore deposition in the Buckskin Joe mine: "(a) The most striking structural relation of these faults to ore is that their dips often become steeper by 10° to 20° in the lowermost Manitou and Peerless Formation, then revert to original dip (averaging about 70°) in the Sawatch Quartzite.

The stratigraphic section * * * shows this Peerless-Manitou zone to consist of 80 feet of interbedded calcareous sandstones, dolomitic limestones, and shales. The occurrence of this unit between massive carbonate above and massive quartzite below results in refraction steepening of fault planes passing through it. Normal faulting would then tend to dilate or open this steep part of the fault making it a favorable location for the deposition of ore."

"(b) A feature that may be related to dip steepening is the 'double fault' phenomenon. Where ore or strong mineralization occurs, 2 or more planes of movement several feet apart almost invariably are found. Where no ore is found, or mineralization is slight, the fault oridinarily has just one plane of movement. This feature may be due to spalling of one wall of a fault into a dilatant zone; it might also be due to the repeated fault movements which resulted in vein sheeting."

"(c) Ore is related to changes in strike along faults as clearly seen on the Key Test level, below ore * * *. Strike-slip movements along these faults has probably caused the large vertical dimension of these particular deposits (70 feet and 40 feet) * * * <u>on</u> the Pyrite Vein * * *. Both right and left lateral strike-slip movement of several feet to several tens of feet have been noted; apparently this movement caused dilatancy."

"(d) En echelon breaks often make up a fault zone. In certain locations these are spatially related to strong mineralization * * *, whereas in other areas this is not the case. As with

changes in strike on a fault, this feature may also result in low pressure areas during strike-slip movement."

"(e) Intersecting faults are related to ore in certain locations * * * and not in others. Such broken areas at fault intersections are common structural traps for ore."

Stevens also pointed out (1965, p. 60) that "much of the ore occurs in a small graben structure formed by the northeast-trending faults." In a larger sense "this appears to be a collapse or tension zone on the upper plate of the Cooper Gulch thrust fault" and "illustrates the general tensional environment of the upper thrust plate about the time ore was formed."

History and Production

The Buckskin Joe mine has produced substantial amounts of the base metals zinc, lead, and copper, as well as gold and silver since it was discovered in 1861. Apparently gold and silver were mined from the near-surface oxidized zone from 1861 to 1865, but there is no record of this production. The property was again active between 1885 and 1895 under the name of Phillips mine, and although production is unknown for this period, it was regarded "as being remarkably rich and productive in free gold ore, from the surface to a depth of from twenty to sixty feet * * *" (Patton, Hoskin, and Butler, 1912, p. 162). A sample of primary ore material containing sphalerite, taken by Patton (1912, p. 226, plate XXIX), assayed 1.14 oz/ton gold, 4.50 oz/ton silver, and 29.40 percent zinc. The property was idle until

1930 when mining was resumed, but primary ores were not mined systematically until 1940. Production from 1930 to 1956 and the value of this production at today's prices is shown as follows: (figures taken from MacLaren, Richter, Buel, 1957, p. 6):

		Ounces		Pounds		
Year	tons	Au	Ag	Zn	Pb	Cu
1930-56	52,776	15,936	108,985	10,552,796	1,209,978	370,224
Metal prices						
Oct. 25, 1968		$35/oz	$1.89/oz	$0.135/lb	$0.13/lb	$0.42
Value in Dollars		$557,760	$205,981.00	$1,424,627.00	$157,297.00	$155,494.00
Percent of total value		22.3	8.2	57	6.3	6.2

Production from the Buckskin Joe mine for the period 1930 to 1956 totalled over 2.5 million dollars. Zinc, which accounts for the greatest proportion, totalled 1.4 million dollars or 57 percent. Gold, silver, and copper (which are on the OME list of eligible metals) account for 22.3, 8.2, and 6.2 percent respectively of the total dollar production. Added together they comprise 36.7 percent, ~~which is below the 50 percent normally considered necessary to qualify for OME participation.~~ It is not known if some primary ore shoots in the Buckskin Joe mine produced values higher in gold, silver, and copper than in zinc and lead.

Mill returns from the Resurrection Mining Company in Leadville for the year 1952 show average settlement assays on 1,441.5 tons of ore from the Buckskin Joe mine as follows:

Ounces/ton		Percent	
Au	Ag	Pb	Zn
0.9	4.74	1.70	18.73

No returns are shown for copper which was not paid for by the mills. The above values, otherwise, are probably quite representative of the ore shipped in the years 1940 to 1956. At current (October, 1968) prices, quoted above, the dollar value per ton of ore shipped in 1952 was:

	Au	Ag	Pb	Zn	Total
Dollar Value	$31.50	$8.96	$4.42	$50.57	$95.45
Percent	33	9.4	4.6	53	100

The percentage of average dollar values of metals contained in the ore shipped in 1952, listed above, compares fairly well with the percentage values of total metals produced from the Buckskin Joe mine between 1930 and 1956. Note that gold and silver combined make up 42 percent of the values, whereas zinc accounts for 53 percent. The applicant, however, points out that the mill and smelter payment formulae for lead and zinc are so usurious as to render their dollar return less than for gold and silver. A typical payment schedule for ore accepted for treatment in 1952 shows the following:

	Assay Value	Smelter return
Gold - 80%	$31.50	$25.20
Silver - Less 1.0 oz. x 75%	8.96	5.30
Lead - 45% less 2.5¢	4.42	1.96
Zinc - 61% of 45%	50.57	13.88

This payment schedule so enhances the gold and silver values that

they contribute to the greatest revenue to the mine producer, and accounts for the applicant's emphasis on gold and silver

Applicant's Proposed Exploration

Three targets are proposed for exploration by the applicant in the Buckskin Joe mine. Each target and the exploration proposed for it is outlined in the application (page 9, maps, Exhibits H and J) and is briefly summarized below:

I. South pyrite project -- Maximum of 300 feet of crosscutting from the southwest end of the Baxter drift to the Pyrite vein, and 300 feet of drifting on the Pyrite vein; preparation of a drill station 50 feet west of the Pyrite vein; four diamond drill holes, two up and two down, to explore for new ore deposits or for an extension of the Pyrite vein, for a total of 400 feet.

II. Iron project -- Preparation of three drill stations in the Baxter drift; six diamond drill holes directed down and southeastward to explore for ore in the Iron vein where the vein passes through the Peerless Shale.

III. Orphan Boy gold project - Preparation of five drill stations; 10 diamond drill holes, all down, to explore for gold-bearing ore deposits below the "Orphan Boy" porphyry sill along the Key Test, Pyrite, and Baxter veins.

The applicant submitted an estimate of costs as shown on page 12 of the application before he obtained bids for the drilling. The drilling bids are lower than the original estimate, so he provided a recapitulation involving the adjusted

cost estimates as an addendum at the back of his report. The Operator's total cost estimate per project is as follows:

I.	South Pyrite project	$48,400.00
II.	Iron Vein project	12,389.50
III.	Orphan Boy gold project	36,842.00
	Total of all projects	$97,631.50

Review and Recommendations

The zones that have produced ore in the Buckskin Joe mine are in the northeast-trending Key Test, Pyrite, and Baxter faults, where these structures are locally more open and where they intersect favorable calcareous host rocks in the Peerless Shale and lower part of the Manitou Limestone, and to a lesser extent where they pass through the upper part of the underlying Sawatch Quartzite. The ore bodies in these environments are rich in sphalerite and galena with included silver, and lesser amounts of gold and chalcopyrite. In the adjacent Orphan Boy mine, however, the principal locus of ore deposits is where the northeast-trending normal fault intersect the base of the "Orphan Boy" porphyry sill, and in the lower part of the Sawatch Quartzite. The Orphan Boy ore bodies in this environment are highly pyritic (Patton, Haskin and Butler, 1912, p. 210), and were mined principally for their superior gold content. Past exploration in the Buckskin Joe mine has practically ignored this favorable zone for valuable gold deposits. Stevens (1965, p. 60 and map, plate 1) shows that the Key Test fault in the Buckskin Joe mine is coextensive with the Good Samaritan

fault in the Orphan Boy mine, where an ore body is localized at the intersection of the fault with the Orphan Boy porphyry. Both of these environments are favorable for the occurrence of ore bodies and should be more fully explored in the Buckskin Joe mine.

The property consists of 20 patented claims and one unpatented claim, of which the mine workings underlie parts of eight claims. The applicant would restrict the area subject to government royalty and lien under the original proposal to parts of these eight claims, as detailed in the application and as shown on the Claim Map, Exhibit D, and the underground sketch map, Exhibit H. The examiner, however, considers this area to be too limited to permit sufficient latitude for an exploration program. The ground to be explored should include enough area to allow for alternative proposals, or for a phased exploration program that might follow-up on initial findings. Moreover, the area is not large enough to adequately protect the government's investment in the mine, should an exploration program be initiated.

It is recommended that the area subject to government royalty and lien be enlarged to include the following blocks:

1. The entire areas of Third Street, 6620, Phillips, 2269A, Phillips, 154, Saint Louis, 6619, and Gold Ridge, 20679 claims.

2. The northeast halves (750 feet) of the Monitor, 5775, Mascotte, 5775, France, 5775, and Denver, 5844 claims.

3. The southwest 100 feet of the Phillips, 234 claim.

4. The northwest portion of the Buckskin Joe claim, 200 feet wide by 650 feet long, that adjoins the Denver claim.

The applicant has been advised of the recommended enlargement of area as detailed above, and has verbally agreed to place it under government royalty and lien.

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Substantial past production of gold and silver, and the relatively high and consistent grade of gold and silver in the Buckskin Joe mine appear to justify government participation in a carefully designed exploration program. Critical review of the applicant's proposals, however, is called for, and the three projects are discussed separately below:

I. South Pyrite project - The program as outlined by the applicant is acceptable in its entirety, but it should be modified to include drilling of other promising targets. There are several factors to recommend the project:

1. The 350-foot crosscut, bearing N. 40° W., from the southwest end of the Baxter drift, would explore ground not tested before.

2. The Pyrite vein at its junction with the Peerless Shale and Manitou limestone is a favorable environment for mineralization, as it produced an ore body of substantial size 800 feet to the northeast in the mine.

3. A zinc-copper geochemical anomaly is present in the soil above this target area which may be an indicator of possible deposits containing gold and silver in the Pyrite vein.

4. The Pyrite fault (along which the Pyrite vein is emplaced)

appears to change appreciably in strike in the target area, which may indicate that the fault is open and therefore more favorable to mineral deposition, as suggested in the discussion on ore deposits.

5. Two or more locations favorable for ore deposits can be explored by drilling northwest from the end of the proposed crosscut and it is suggested that they be included in the drilling phase of the project. The targets comprise the apparent convergence of the Key Test vein with a branch of the Pyrite vein structure and their intersections with the Peerless Shale and the Orphan Boy sill.

The South Pyrite project should be modified as follows:

1. Crosscut from the southwest end of the Baxter drift in a direction N. 40° W. for a total distance of 350 feet, to intersect the Pyrite vein and other possible mineralized branches or structures in that length of crosscut.

2. Drift on the Pyrite or other strongly mineralized vein from the crosscut a total of 300 feet, of which 150 feet is allotted to a southerly heading and 150 feet to a northerly heading; transfer of footage from one end of the drift heading to the other should be allowed where significant mineralized material is encountered or as other findings may dictate.

3. At the west end of the crosscut a drilling station should be prepared to allow for diamond core drilling of holes as outlined below.

4. Drill four holes, two up and two down, totaling 400 feet, to test the vertical extension of mineralized intervals in the Pyrite vein encountered by drifting. If no significant mineralized intervals are found by drifting the drill hole footage may be utilized to explore the Pyrite vein laterally if this seems appropriate and is mutually agreed upon by the government and the applicant.

5. Drill two holes, both down, and each approximately 120 feet long, to explore the intersection of the Pyrite vein with the base of the Orphan Boy sill. The two down holes proposed in item 4 above may be aimed to explore this target also, or they may be entirely independent.

6. If significant ore is found as a result of drilling under item 5, as much as 600 feet of additional drilling in four holes directed laterally on the same zone would be justified.

7. The prime target northwest of the crosscut is near or at the point where the Key Test vein apparently converges with a branch of the Pyrite vein and where these veins intersect the Peerless Shale. It should be explored by a drill hole, as much as 380 feet long, with an upward inclination of approximately +27°.

8. Likewise, the intersection of the Key Test vein with the base of the Orphan Boy sill should be explored by core drilling a hole 330 feet long to the northwest, inclined downward at approximately -18°. The length and inclination of the holes recommended in items 7 and 8 are dependent on the information

obtained from the crosscut and from holes drilled previously. Such information would include the thicknesses and strike and dip of the units penetrated, and the presence or absence of faulting.

9. The justification for any follow-up drilling would be based on the information from the longer holes described by items 7 and 8 and would have to be carefully judged on the basis of cost and value of information returned. As much as 800 feet of additional core drilling might be allocated for a secondary phase if the results of the two earlier holes warrant it.

II. Iron project -- The Iron vein closely parallels the Baxter vein. The two veins are separated by 20 to 40 feet, except near the south end of the Baxter drift, where the Baxter vein diverges toward the southwest. The ore body at the north end of the Baxter drift appears to have formed where the Iron and Baxter faults converge. The rest of the Baxter vein is poorly mineralized probably because it is a tight structure. The Iron vein, where it has been intersected by two crosscuts and drifted on, is similarly tight and mineralogically unimpressive, even though it passes through the favorable Peerless Shale-Manitou contact at this level. Inasmuch as no ore is known to occur in the vein at this level, there is little chance of uncovering an ore body by inclined drilling into the Peerless Shale zone just below the level. The Iron project, therefore, is not considered a prime target for exploration, and should be assigned

low priority. It is recommended that the government not participate in exploration of the Iron vein unless the applicant submits more favorable information.

III. Orphan Boy gold project -- The base of the Orphan Boy sill is a prime target for exploration where it is intersected by the Key Test, Pyrite, and Baxter faults, and especially below known ore bodies. The exploratory drill holes proposed by the applicant are well placed and designed for maximum effectiveness. The drill holes below the stopes in the Key Test, Pyrite, and Baxter veins should have a relatively good chance of finding ore. It is recommended that this project be favorably considered in its entirety. It is proposed, however, that the second of each pair of drill holes from each drill site be planned in accordance with information obtained from the first hole. In this sense, the Orphan Boy gold project involves two phases.

The revised costs for the South Pyrite and Orphan Boy gold projects are presented below and are based on the foregoing review and changes to the applicant's proposal, and an appraisal of the cost figures submitted by him.

South Pyrite project

Phase I - 240 days

a. Independent contracts

1. Crosscutting, 350 feet @ $50.00 per foot------- $17,500.00
2. Drifting, ~~300~~ 650 feet @ $50.00 per foot---------- 15,000.00
3. Preparation of drill station, 1400 cu. ft. @ $0.80/cu. ft.---------- 1,120.00

Phase I. -- Cont'd.

a. Independent contracts -- Cont'd

4. Drilling, as much as 1,350 feet, in 8 holes:

a. 1,350 ft. @ $7.75 per foot------$10,463.00

b. Mobilization and demobilization-- 300.00

c. Moving, cementing, delays----------

72 hrs. @ $12.75/hr---------- 918.00

d. 135 core boxes @ $1.00 per box---- 135.00

$11,816.00 $11,816.00

b. Personal services

1. Geologic consultant, 4 days/month

@ $75.00 per day, but not to exceed

32 days---------- $ 2,400.00

Per diem for consultant, $16.00 per

day, 32 days---------- $512.00

Mileage Denver to mine & return, 12 ¢

mile, 225 mi. per month---------- $324.00

2. Supervision - $200.00 per month, 12 months--- $2,400.00

c. None

d. Operating equipment

1. 1 Toyo rock drill comp. TY-24-LD, 1/60 of

fair market value ($750.00) per month, 8 mos.

$100.00

2. Lumber for ties & stakes, 35¢/foot--- $127.00

3. Track, 16 lb., 650 ft.---------- $650.00

4. Air-line and fittings, 650 feet------ $705.00

5. Water line and fittings, 650 feet---- $485.00

Phase I. -- Cont'd.

d. Operating equipment -- Cont'd.

6. Air hoses, 100 ft.----------$50.00

7. Water hose, 100 ft.----------$35.00

8. Drill steel, six 8' sections, @ $35.00/ section----------$210.00

9. Oil, 50 gallons---------- $75.00

10. Two Joy Core splitters @ $75.00----------$150.00

11. Existing track, mucking machine, trammer, compressors, buildings, misc. tools, supplied, and equipment associated with project will be furnished by applicant----------$2,587.00 $2,587.00

e. None

f. None

g. Miscellaneous

1. Accounting, $75.00 per month, 12 mos. $900.00

2. Assaying 220 samples Au & Ag @ $2.50---------- $550.00

and 100 samples Au, Ag, Cu, Pb, Zn @ $7.00---------- $700.00

3. Payroll taxes, FICA, etc.---------- $832.00

$2,982.00 $2,982.00

Phase I total---------- $56,621.00

Phase II - 80 days

a. Independent contract

1. Drilling, as much as 1,400 feet in 6 to 8 holes:

a. 1,400 ft. @ $7.75 per foot--- $10,850.00

Phase II -- Cont'd.

a. Independent contracts -- Cont'd

1. Drilling, as much as 1,400 feet in 6 to 8 holes -- Cont'd.

b. Cementing, downtime, 48 hrs.

at $12.75 per hour----------$612.00

c. 140 core boxes @ $1.00 per box------$140.00

d. Mobilization and demobilization---- $300.00

$11,902.00 $11,902.00

b. Personal services

1. Geologic consultant, 4 days/mo.

$75.00/per day, 16 days---------- $1,200.00

Per diem for consultant, $16.00 per day,

16 days---------- $256.00

Mileage - Denver to mine and return,

12¢/mi., 225 miles per month---------- $108.00

2. Supervision - $200.00 per month, 4 mos.-- $800.00

c - f. None

g. Miscellaneous

1. Accounting, $50.00 per month, 4 mos.----$200.00

2. Assaying, 100 samples Au & Ag @

$2.50 each & 50 samples Au, Ag, Cu, Pb,

Zn @ $7.00 each----------$600.00

3. Payroll taxes, FICA, etc.---------- $322.00

$1,122.00 $1,122.00

Phase II total---------- $15,388.00

Total South Pyrite Project------ $72,009.00

Orphan Boy Gold project - 120 days

a) Independent contracts

1. Drilling, as much as 1810 feet, in 10 holes:

a. 1810 feet @ $7.75 per foot----------	$14,028.00	
b. Moving, cementing, delays, 60 hrs. @ $12.75/hr.----------	$765.00	
c. Mobilization and demobilization-------	$300.00	
d. Preparation of 5 drill stations, 4,000 cu. ft. @ $0.80/cu. ft.-----	$3,200.00	
e. Three slusher drifts, 180 ft. total @ $30.00 per ft.----------	$5,400.00	
f. 182 core boxes @ $1.00 per box------	$182.00	
g. Preparation of track, air and water lines----------	$2,500.00	
Total drilling costs----------	$26,375.00	$26,375.00

b) Personal services

1. Geologic consultant, 4 days/mo. @$75.00/ day, 24 days----------	$1,800.00	
Per diem for consultant, $16.00 per day, 24 days----------	$384.00	
Mileage from Denver to mine and return, 12¢/mi., 225 mi./mo.----------	$162.00	
2. Supervision $200.00 per month, 6 mos.----	$1,200.00	
	$3,546.00	$3,546.00

c) Operating materials and supplies

1. Compressor oil, 70 gals @ $1.50/gal.----		$95.00

Orphan Boy Gold project -- Cont'd.

d) Operating equipment

1. Toyo rock drill compressor TY24-LD

   1/60 of fair market value ($750.00) per mo.

   2-1/2 months---------- $32.00

2. Track, 16 lb., 300 ft.---------- $300.00

3. Air line and fittings, 300 ft.---------- $325.00

4. Water line and fittings, 300 ft.---------- $225.00

5. Lumber for track---------- $50.00

	$932.00	$932.00

e-f) None

g) Miscellaneous

50

1. Accounting, $100.00 per mo., 6 mos.-------- $600.00

2. Assaying, 150 Au and Ag samples @ $2.50 ea-- $375.00

   and 75 samples Au, Ag, Cu, Pb, Zn @

   $7.00 each---------- $525.00

15% of Supervisor's salary

3. Payroll taxes, insurance, FICA---------- $526.00

	$2,026.00	$2,026.00
Total Orphan Boy Gold Project----------		$32,974.00
Grand total of proposed program----------		$104,983.00

Phase I of the South Pyrite project, as outlined in this report, is $8,220.00 more than requested in the applicant's proposal. The increased cost is due mainly to an increase in the amount of drilling proposed, from 400 feet in four holes to 1,350 feet in eight holes. Some saving in drill footage, amounting to as much

as 200 feet, may be possible by combining objectives in the down holes along the Pyrite vein. A larger drill station is necessary to accommodate a broader azimuth of drill hole directions and this is reflected in an increase in item a) 3. The applicant allowed nothing for the cost of mobilization and demobilization (item a, 4b) nor for the downtime and delays (item a) 4c). Total time allotted for Phase I is increased by 90 days; this increase is necessary because drilling cannot be carried on concurrently with drifting on the Pyrite vein due to blasting hazards. This causes an increase in overhead and supervisory costs. The cost for the rock drill under item d) 1. is based on depreciation at the rate of 1/60 of the fair market value per month. Fifty feet of track, air line, and water line are needed in addition to that shown in the application. The amount allowed for accounting per month is reduced, but the overall total is increased to cover 12 months that the contract will run. Mileage for employees included in the original proposal is not allowed, as it should be included in the contract costs. Assaying is increased slightly, though the amount is generous and should be more than adequate. The total cost, if all of Phase I is allowed, is $56,621.00 with the government's share, at 75 percent participation, amounting to $42,465.75.

Phase II of the South Pyrite project is dependent on the results of Phase I and consequently may not be carried out or may be carried out only in part. Cost estimates are, however, for the whole of Phase II which would take approximately 4 months to carry out. Mobilization and demobilization of the drilling equipment and crew is included under Phase II, on the assumption

that some time may be required after Phase I to evaluate the results and thus require a recess of the drilling program. This may not be necessary if the Phase II program can be anticipated, and any delays should be avoided if possible. In all probability Phase II to the South Pyrite project would utilize no more than 50 percent of the proposed drilling. The amount required, if the whole of Phase II were implemented, however, is $15,388. The government's share, at 75 percent, is $11,541.

The Orphan Boy Gold project is recommended in its entirety as proposed by the Applicant, but the cost is modified somewhat after careful review. Per foot bid of $7.75 for drilling is $7,700 less than the applicant originally estimated. However, he did not allow for moving, downtime, and delays to drilling, for which $765 is estimated. Mobilization and demobilization of drilling equipment and crews is included, as this project is considered entirely independent of the South Pyrite project. Mobilization and demobilization costs should not have to be paid for more than once, unless the drilling program is recessed between the two projects. Item a) 1.g. is deemed the minimum work necessary to furnish air, water and track to the drill stations in the old Key Test and Pyrite drifts. Although this would be classed as rehabilitation, the workings are standing and will not need to be restored. About 120 days (six months) should be sufficient time on this project, as necessary preparation of slusher drifts and drilling stations can be coordinated

with the drilling timetable to keep ahead of the drill crew. At least part of this project could run concurrently with the South Pyrite project if enough manpower is available. The total cost of the Orphan Boy Gold project as recalculated here would be $32,974, or about $9,500 less than the applicant's original figure. The government's share of costs, at 75 percent, would be $24,730.50.

Orphan Boy Gold Project

Drillholes	Bearing	Inclination	Approximate & Estimated Depth
B-1	S. 55° E.	-80°	200
B-2	S. 55° E.	-85°	230
B-3	S. 70° E.	-80°	200
B-4	S. 70° E.	-85°	230
P-1	S. 50° E.	-70°	180
P-2	S. 50° E.	-80°	200
K-1	N. 75° W.	-40°	150
K-2	N. 75° W.	-50°	170
K-3	N. 55° W.	-63°	100
K-4	N. 55° W.	-77°	150
		Total	1,810

South Pyrite Project

Work	Bearing	Inclination	Length (ft.)
X-cut	N. 40° W.	------	350
Drift	On vein, N. & S.	-------	300
DH-SP-1	S. 85° E.	+30°	100
SP-2	S. 85° E.	-30°	100
SP-3	South	+30°	100
SP-4	South	-30°	100
SP-5	S. 70° E.	-80°	300
SP-6	S. 10° E.	-80°	300
SP-7	N. 35° W.	+26°	380
SP-8	N. 60° W.	-18°	330
			1,710 Total drilling

The suggested bearings, inclinations, and lengths of drill holes are preliminary only, and may be altered to conform to more accurate information as the project is developed.

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IN REPLY REFER TO:

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December 18, 1968

Memorandum

To: Chief, Office of Minerals Exploration

From: J. F. Robertson, Geologist, Region III

Re: OME 6730 (Silver-Gold)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

The attached mill returns for Buckskin Joe mine ore shipments in 1952 were obtained from the Col-Oro Corporation during the field examination.

They were taken as a sampling of the production from the mine during the operating years 1940 to 1956, and this production, average settlement assay, and current dollar value are cited in the enclosed report of examination.

Jacques F. Robertson

Jacques F. Robertson, Geologist
Office of Minerals Exploration

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO January 17, 1953

hased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Shillips Mine

s Ore Crude

Date Shipped December 17-31, 1952

ations - Gold 34.9125 Silver .90 Lead 14.70¢ Zinc 12.50¢ Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.54	4.20	1.00	18.80				.40
per —	.63	4.70	1.40	19.30				.20
ire — Union	.64							
- Non-Sulphide				.30				
lement Assays	.63	4.45	1.20	18.75				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	17.60
		Silver — Less 1.0 oz x 75%	2.33
		Lead — 45% Less 2.5¢	1.32
		Zinc — 61% @ 43%	11.72
s Weight, Lbs.	158,260		
k Tare, Lbs.	60,290	Total Metal Value	32.97
Weight, Lbs.	97,970	Less - Treatment	3.50
- Moisture 2.4 %	2,351		
Weight, Lbs.	95,619	Net Value Per Ton	29.47

MENT 47.0055 Dry Tons @ 29.47 Per Ton 1402.95

- Haulage - Fairplay Motor Co. - 48.9850 Tons @ $5.52 270.40
3% Tax 8.11 278.51

- Royalty

Control Assay

NET PAYMENT 1130.44

red MM Checked FRB Shipper Lot No. 263 Our Lot No. 4581

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO [illegible]ecember 31, 1952

hased From Buckskin Joe Mines
Alma, Colorado

Shipped by Buckskin Joe Mines
From Buffing Mine
Date Shipped December 1-13-1952

s Ore Crude

tations - Gold 24.0125 Silver .20 Lead 11.00 Zinc 12.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.77	5.00	3.00	20.20				.10
per —	1.02	5.50	1.70	20.60				.20
ire — Dalton	.90		1.20					
- Non-Sulphide				.30				
lement Assays	.90	5.25	1.20	20.10				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	25.14
		Silver — Less 1.0 oz x 75%	2.37
		Lead — 1.65 less 2.5%	1.24
		Zinc — 625 @ 1.7%	10.57
			[illegible]
s Weight, Lbs.	121,000		
k Tare, Lbs.	67,010	Total Metal Value	13.72
Weight, Lbs.	116,350	Less - Treatment	3.50
- Moisture 2.2 %	2,132		
Weight, Lbs.	114,222	Net Value Per Ton	20.20

MENT 56.0555 Dry Tons @ 20.22 Per Ton 2123.70

- Haulage Pelmplay Mtr. Co. - 53.0750 Tons @ 5.52 320.57
2% Tax 9.62 330.19

- Royalty

Dealers - Lead 4.00
Control Assay

NET PAYMENT 1814.51

ed: [illegible] Checked [illegible] Shipper Lot No. 240 Our Lot No. 1546

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, [illegible]ember 13, 1952

hased From: Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by: Buckskin Joe Mines, Ltd.
From: Phillips Mine

s Ore: Crude

Date Shipped: November 15-25, 1952

tations - Gold: 34.9125 Silver: .90 Lead: 14.00% Zinc: 12.50% Copper:

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
irrection	.72	5.30	.80	20.40				.40
per —	.78	6.00	1.70	21.20				.20
ire — Union	.76	5.40	.95	21.05				
- Non-Sulphide				.30				
ment Assays	.76	5.40	.95	20.75				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	21.23
		Silver — Loss 1.0 oz x 75%	2.97
		Lead — 71% loss 2.5%	[illegible]
		Zinc — 61% @ 425	12.97
s Weight, Lbs.	185,460		
k Tare, Lbs.	68,770	Total Metal Value	37.17
Weight, Lbs.	116,690	Less - Treatment	3.50
- Moisture 2.6 %	3,034		
Weight, Lbs.	113,656	Net Value Per Ton	33.67

MENT 56.8280 Dry Tons @ 33.67 Per Ton 1913.40

- Haulage - Fairplay Motor Co. - 58.3450 Tons @ ~~[illegible]~~ 85.52 322.05

3% Tax 9.66 331.72

- Royalty

Umpire - Silver & Lead 7.50

Control Assay

NET PAYMENT 1574.18

red RM Checked RPB Shipper Lot No. 261 Our Lot No. 1422

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, November 22, 1952

hased From: Buckskin Joe Mines, Ltd. Alma, Colorado — Shipped by: Buckskin Joe Mines

From: Phillips

s Ore: Crude — Date Shipped: Nov. 5-8, 1952

tations - Gold: 34.9125 Silver: .90 Lead: 13.925¢ Zinc: 12.50¢ Copper:

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
urrection	.77	5.10	1.00	19.70				.40
per —	.99	5.80	1.40	20.00	1.50			.20
ire — Union	.86	5.65						
- Non-Sulphide				.30				
lement Assays	.86	5.65	1.20	19.55				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	24.02
		Silver — Less 1.0 oz x 75%	3.14
		Lead — 8 1.5% Less 2.5¢	1.23
		Zinc — 61% 0 1.5%	12.22
s Weight, Lbs.	183,950		
k Tare, Lbs.	65,780	Total Metal Value	40.61
Weight, Lbs.	118,170	Less - Treatment	3.50
- Moisture 2.5 %	2,954		
Weight, Lbs.	115,216	Net Value Per Ton	37.11

MENT 57.6080	Dry Tons @ 37.11	Per Ton	2137.83
- Haulage	- Fairplay Motor Co. - 59.0850 Tons @ $5.52	326.15	
	3% Tax	9.78	335.93
- Royalty			
	Empire - Gold		3.50
Control Assay			

NET PAYMENT 1798.40

red MI Checked FRB Shipper Lot No. 260 Our Lot No. 4509

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, November 17, 1952

chased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine

ss Ore Crude

Date Shipped October 29-31, 1952

ptations - Gold 34.9125 Silver .90 Lead 13.50¢ Zinc 12.50¢ Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
urrection	.81	3.60	1.40	15.00				.40
pper —	.97	3.80	1.90	16.00				.20
pire — Union	.82			15.35				
s - Non-Sulphide				.30				
tlement Assays	.82	3.70	1.65	15.05				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	22.90
		Silver — Less 1.0 oz. x 75%	1.52
		Lead — 45% Less 2.5#	1.63
		Zinc — 61.5 @ 41%	9.41
ss Weight, Lbs.	135,790		
ck Tare, Lbs.	50,740	Total Metal Value	35.76
t Weight, Lbs.	85,050	Less - Treatment	3.50
s - Moisture 3.1 %	2,637		
Weight, Lbs.	82,413	Net Value Per Ton	32.26

YMENT 41.2065 Dry Tons @ 32.26 Per Ton 1329.32

s - Haulage Kelsey Mtr. Co. - 42.5250 Tons @ 5.52 234.74
3% Tax 7.04 241.78

- Royalty

Empire - Gold & Zinc 8.00

Control Assay

NET PAYMENT 1079.54

ured 131 Checked FAB Shipper Lot No. 257 Our Lot No. 4497

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, Nov[illegible]er 17, 1952

hased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine

s Ore Crude

Date Shipped Octover 24-29, 1952

tations - Gold 34.9125 Silver .90 Lead 13.50¢ Zinc 12.50¢ Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.89	5.40	1.00	17.20				.40
per —	1.03	5.80	1.80	17.30				.20
ire — Union	.975		1.20					
- Non-Sulphide				.30				
ement Assays	.975	5.60	1.20	16.95				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	27.13
		Silver — Less 1.0 oz. x 75%	3.11
		Lead — 45% Less 2.5¢	1.19
		Zinc — 61% ¢ 41%	10.60
s Weight, Lbs.	159,940		
k Tare, Lbs.	58,990	Total Metal Value	42.13
Weight, Lbs.	100,950	Less - Treatment	3.50
- Moisture 2.2 %	2,221		
Weight, Lbs.	98,729	Net Value Per Ton	38.63

MENT 49.3645 Dry Tons @ 38.63 Per Ton 1906.95

- Haulage - Fairplay Ntr. Co. - 50.4750 Tons @ 5.52 278.62

3% Tax 8.36 236.98

- Royalty

Umpire - Lead 4.00

Control Assay

NET PAYMENT 1615.97

red MM Checked FRB Shipper Lot No. 258 Our Lot No. 4408

®

LEADVILLE, COLORADO, 11-5-52

hased From: Buckskin Joe Mines, [redacted]. Alma, Colorado

Shipped by: Buckskin [redacted] Mines, Ltd.

From: Phillips Mine

s Ore: Crude

Date Shipped: Oct. 16-23-1952

tations - Gold: 34.9125 Silver: .90 Lead: 13.667 Zinc: 13.271 Copper:

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
irrection	.73	3.90	1.60	15.10				.10
per —	.83	4.10	2.00	15.90				.20
ire — Union	.795							
- Non-Sulphide				.30				
lement Assays	.795	4.00	1.80	15.35				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	22.20
		Silver — Less 1.0 oz x 75%	2.93
		Lead — 1.5% less 2.5¢	1.51
		Zinc — 61% @ 13%	10.69
s Weight, Lbs.	201,100		
k Tare, Lbs.	75,100	Total Metal Value	37.33
Weight, Lbs.	126,050	Less - Treatment	3.50
- Moisture 2.4 %	3,025		
Weight, Lbs.	123,025	Net Value Per Ton	33.83

MENT 61.5125 Dry Tons @ 33.83 Per Ton 2081.05

- Haulage Fairplay Motor Co. - 63.0250 Tons @ 5.52 347.90

3% Tax 10.44 358.34

- Royalty

Control Assay

NET PAYMENT 1695.72

ed NR Checked FMB Shipper Lot No. 251 257 Our Lot No. 4475

LEADVILLE, COLORADO, 11-1-52

chased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine

ss Ore Crude

Date Shipped Oct. 10-15, 1952

tations - Gold 34.5125 Silver .90 Lead 14.00 Zinc 13.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
urrection	.72	3.70	1.40	17.70				.40
pper —	.87	4.10	1.90	18.10				.20
pire —								
s - Non-Sulphide				.30				
tlement Assays	.84	3.90	1.65	17.60				.30

WEIGHT		VALUE - PER TON		
		Gold —	80%	23.16
		Silver —	Less 1.0 oz x 75¢	1.95
		Lead —	1.5% less 2.5¢	1.71
		Zinc —	615 @ 13%	22.46
ss Weight, Lbs.	212,170			
ck Tare, Lbs.	75,560	Total Metal Value		39.59
t Weight, Lbs.	136,610	Less - Treatment		3.50
s - Moisture 2.5 %	3,415			
Weight, Lbs.	133,195	Net Value Per Ton		36.09

MENT 66.5975 Dry Tons @ 36.09 Per Ton 2403.50

s - Haulage Fairplay Motor Co. 68.3958 Tons @ 5.52 377.04
3% Tax 11.31 388.35

- Royalty

Control Assay

NET PAYMENT 2015.15

ured [illegible] Checked [illegible] Shipper Lot No. 255 Our Lot No. 1170

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, October 24, 1952

thased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine

ss Ore Crude

Date Shipped October 2-9, 1952

tations - Gold 34.9125 Silver .90 Lead 15.167 Zinc 13.558 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
urrection	.83	3.60	1.60	15.50				.40
pper —	.87	4.00	2.10	15.90				.20
pire —	.855		1.90					
s - Non-Sulphide				.30				
lement Assays	.855	3.80	1.90	15.40				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	23.88
		Silver — Less 1.0 oz x 75%	1.89
		Lead — 6% 45% Less 2.5¢	2.17
		Zinc — 61% @ 43%	10.95
ss Weight, Lbs.	182,720		
ck Tare, Lbs.	68,030	Total Metal Value	38.89
Weight, Lbs.	114,690	Less - Treatment	3.50
- Moisture 2.9 %	3,326		
Weight, Lbs.	111,364	Net Value Per Ton	35.39

MENT 55.6820 Dry Tons @ 35.39 Per Ton 1970.59

s - Haulage - Fairplay Motor Co. - 57.3450 Tons @ 5.52 316.54

3% Tax 9.50 326.04

- Royalty

Control Assay

NET PAYMENT 1644.55

red MM Checked PMP Shipper Lot No. 255 Our Lot No. 4458

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, [illegible]ber 13, 1952

hased From Dauntless Joe Mines, Ltd. Alma, Colorado

Shipped by Dauntless Joe Mines, Ltd.

From Milling Mine

Ore Crude

Date Shipped Sept. 28-30, 1952

ations - Gold 34.0125 Silver .90 Lead 15.004 Zinc 33.4164 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	1.50	5.00	1.60	35.70				.10
per --	1.65	6.20	1.50	34.60				.20
ire — Bolan	1.62			36.56				
- Non-Sulphide				.30				
ement Assays	1.60	6.05	1.75	35.20				.20

WEIGHT		VALUE - PER TON	
		Gold — 80%	15.35
		Silver — Loss 1.0 oz. @ 75¢	3.42
		Lead — 45% Loss 2.5%	2.33
		Zinc — 60% @ 43¢	32.60
s Weight, Lbs.	226,320		
k Tare, Lbs.	68,920	Total Metal Value	62.39
Weight, Lbs.	157,400	Less - Treatment	3.50
- Moisture 2.6 %	3,920		
Weight, Lbs.	153,480	Net Value Per Ton	58.89

MENT 57.2710 Dry Tons @ 58.89 Per Ton 3372.69

- Haulage - Fairplay Motor Co. - 58.800 Tons @ 5.52 324.50

2% Tax 9.74 334.32

Royalty

Control Assay - Ohlen - Gold (9.74)

NET PAYMENT 2038.37

red [illegible] Checked [illegible] Shipper Lot No. 254 Our Lot No. 6137

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, October 2, 1952

chased From Buckskin Joe Mines, Ltd. Shipped by Buckskin Joe Mines, Ltd.
Alma, Colorado From Phillips Mine
s Ore Crude Date Shipped Sept. 6-10, 1952
tations - Gold 31.9125 Silver .90 Lead 16.00% Zinc 14.25% Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	1.40	4.90	2.00	19.20				.40
per —	1.65	6.50	2.50	20.40				.20
pire — Union	1.56	5.40		20.15				
s - Non-Sulphide				.30				
lement Assays	1.56	5.40	2.25	19.65				.20

WEIGHT		VALUE - PER TON	
		Gold ~~80%~~	43.57
		Silver ~~Less~~ Less 1.0 oz x 75¢	2.97
		Lead ~~71%~~ Less 2.5%	4.31
		Zinc ~~63%~~ 8 ~~1/2~~ 15%	15.53
ss Weight, Lbs.	168,130		
ck Tare, Lbs.	48,000	Total Metal Value	66.38
Weight, Lbs.	120,130	Less - Treatment	3.50
- Moisture 2.7 %	3,324		
Weight, Lbs.	116,806	Net Value Per Ton	62.88

MENT 58.4430 Dry Tons @ 62.88 Per Ton 3674.20
Haulage Fairplay Ltr. Co. - 68.0450 Tons @ 5.52 331.56
3% Tax 9.95 341.51
- Royalty
Empire Silver 3.50
Control Assay

NET PAYMENT 3329.89

red MM Checked RRR Shipper Lot No. 253 Our Lot No. 407

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, October 2, 1952

hased From: Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by: Buckskin Joe Mines, Ltd.
From: Phillips Mine

s Ore: Crude

Date Shipped: Sept. 2-5, 1952

ations - Gold: 24.9125 Silver: .90 Lead: 16.00% Zinc: 14.00% Copper:

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rection	1.30	5.30	2.00	20.00				.10
—	1.30	5.30	2.20	19.00				.20
— Union				19.15				
- Non-Sulphide				.30				
ement Assays	1.365	5.10	2.10	18.70				.30

WEIGHT		VALUE - PER TON	
		Gold — 0.05	30.12
		Silver — Lead 1.0 oz x 75¢	2.77
		Lead — 71% Lead 2.5¢	1.03
		Zinc — 61% x 40¢	14.05
s Weight, Lbs.	196,840		
k Tare, Lbs.	68,370		
Weight, Lbs.	128,570	Total Metal Value	50.97
- Moisture 2.2 %	2,827	Less - Treatment	3.50
Weight, Lbs.	125,743	Net Value Per Ton	53.47
ENT 64.0765 Dry Tons @ 53.47			3421.93
Haulage — Fairplay 28¢ @ — 64.2850 Tons x 3.92		252.05	
3% Tax		10.63	265.70
Royalty			
Control Assay			

NET PAYMENT 3121.93

ed MW Checked TMB Shipper Lot No. 252 Our Lot No. 4398

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, September 12, 1952

ased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines
From Phillips

Ore Crude

Date Shipped August 20-29, 1952

ations - Gold 34.9125 Silver .90 Lead 16.00 Zinc 14.00 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rection	.67	4.60	2.00	25.20				.40
er —	.70	5.10	2.20	25.60				.20
re —								
- Non-Sulphide				.30				
ment Assays	.685	4.85	2.10	25.10				.30

WEIGHT		VALUE - PER TON		
		Gold —	80%	19.13
		Silver —	Less 1.0 oz x 75%	2.60
		Lead —	71% Less 2.5¢	4.03
		Zinc —	61% @ 44%	18.86
Weight, Lbs.	119,120			
Tare, Lbs.	42,600	Total Metal Value		44.62
Weight, Lbs.	76,520	Less - Treatment		3.50
- Moisture 2.0 %	1,530			
Weight, Lbs.	74,990	Net Value Per Ton		41.12

MENT 37.4950 Dry Tons @ 41.12 Per Ton 1541.79

- Haulage - Fairplay Motor Co. - 38.2600 Tons @ $5.52 211.20
3% Tax 6.34 217.54

- Royalty

Control Assay

NET PAYMENT 1324.25

ed MM Checked FRB Shipper Lot No. 251 Our Lot No. 4370

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, August 29, 1952

ased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe
From Phillips Mine
Date Shipped August 4, 1952

Ore Crude

ations - Gold 34.9125 Silver .00 Lead 14.004 Zinc 14.004 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.55	4.50	2.30	24.30				.35
per —	.50	5.00	2.50	24.30				.20
re —								
- Non-Sulphide				.275				
sment Assays	.565	4.75	2.40	24.275				.275

WEIGHT		VALUE - PER TON	
		Gold — 90%	15.78
		Silver — Less 1.0oz x 75%	2.53
		Lead — 71% Less 2.5#	4.40
		Zinc — 61% @ 14¢	10.24
s Weight, Lbs.	136,520		
k Tare, Lbs.	66,490	Total Metal Value	33.15
Weight, Lbs.	119,030	Less - Treatment	5.50
- Moisture	2.4 % 2,872		
Weight, Lbs.	116,759	Net Value Per Ton	27.65

MENT 58.3795 Dry Tons @ 27.65 Per Ton 2257.09

- Haulage Dalpaley Motor Co - 58.3750 tons @ 5.524 322.19
35 ton 9.91 319.09

- Royalty

Control Assay

NET PAYMENT 1937.00

ned Checked Shipper Lot No. 250 Our Lot No. 4343

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, [illegible]ust 14, 1952

ased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe
From Phillips Mine

Ore Crude

Date Shipped July 12-31, 1952

ations - Gold 34.9125 Silver .90 Lead 16.00¢ Zinc 15.00¢ Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rection	.73	4.00	1.80	19.65				.40
er —	.83	5.00	2.30	20.30				.20
e — Union	.76	4.30	2.00	20.48				
- Non-Sulphide				.30				
ement Assays	.76	4.30	2.00	20.00				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	21.23
		Silver — Less 1.0 oz x 75%	2.23
		Lead — 71% Less 2.5¢	3.83
		Zinc — 61% @ 46%	16.84
s Weight, Lbs.	187,810		
k Tare, Lbs.	62,920	Total Metal Value	44.13
Weight, Lbs.	124,890	Less - Treatment	3.50
-Moisture 3.5 %	4,371		
Weight, Lbs.	120,519	Net Value Per Ton	40.63

ENT 60.2595 Dry Tons @ 40.63 Per Ton		2448.34
-Haulage - Fairplay Motor Co. - 62.4450 Tons @ $5.52	344.70	
3% Tax	10.34	355.04
- Royalty		
Umpire - Gold, Silver & lead		11.00
Control Assay		

NET PAYMENT 2082.30

red PM Checked FRB Shipper Lot No. 249 Our Lot No. 4313

®

LEADVILLE, COLORADO [illegible]ly 28, 1952

hased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips

s Ore Crude

Date Shipped July 1-11, 1952

tations - Gold 34.9125 Silver .90 Lead 36.00 Zinc 15.00 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.73	3.30	1.10	12.60				.40
per —	.87	3.80	1.60	13.10				.20
ire — Union	.70							
Non-Sulphide				.30				
ent Assays	.73	3.55	1.35	12.55				.30

WEIGHT		VALUE - PER TON	
		Gold — [illegible] 80%	20.37
		Silver — Less 1.0 oz x 75%	1.72
		Lead — 45% Less 2.5%	1.41
		Zinc — 61% @ 40%	10.56
s Weight, Lbs.	189,560		
k Tare, Lbs.	62,810	Total Metal Value	34.31
Weight, Lbs.	126,750	Less - Treatment	3.50
- Moisture 2.7 %	3,422		
Weight, Lbs.	123,328	Net Value Per Ton	30.81

MENT 61.6640 Dry Tons @ 30.81 Per Ton 1899.07

- Haulage - Fairplay Ktr. Co. - 63.3750 Tons @ $5.52 - $349.83 + 3% Tax $10.49 360.32

- Fairplay Ktr. Co. - Short on lot 245 * 17.06

Royalty

Uncire - Gold 4.00

Control Assay

*Paid Fairplay @ $5.25 - should have been @ $5.53

NET PAYMENT 1518.49

red 181 Checked [illegible] Shipper Lot No. 248 Our Lot No. 4302

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO 7-[illegible].52

sed From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine

Ore Crude

Date Shipped June 23-30, 1952

tions - Gold 34.9125 Silver .90 Lead 16.00 Zinc 15.00 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rection	.96	5.00	1.40	15.50				.35
er —	1.02	5.30	1.90	16.00				.20
e — Union	1.00							
Non-Sulphide				.275				
ment Assays	1.00	5.35	1.65	15.475				.275

WEIGHT		VALUE - PER TON	
		Gold — 80%	27.93
		Silver — Less 1.0 oz x 75%	2.80
		Lead — 45% Less 2.5#	2.00
		Zinc — 61% @ 46%	13.03
Weight, Lbs.	165,110		
Tare, Lbs.	53,660	Total Metal Value	45.76
Weight, Lbs.	111,450	Less - Treatment	3.50
Moisture 2.8%	3,121		
Weight, Lbs.	108,329	Net Value Per Ton	42.26

ENT 54.1645 Dry Tons @ 42.26 Per Ton 2288.99

Haulage Fairplay Mtr. Co. -- 55.7250 Tons @ 5.52 307.60

3% Tax 9.23 316.83

Royalty

Control Assay

NET PAYMENT 1972.16

ed RM Checked FRB Shipper Lot No. 247 Our Lot No. 4287

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, [illegible]y 19, 1952

hased From Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine

Ore Crude

Date Shipped June 13-21, 1952

ations - Gold 34.9125 Silver .90 Lead 15.00¢ Zinc 15.333¢ Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
ection	1.02	5.80	1.30	18.30				.40
per	1.14	6.00	1.70	18.70				.20
Union	1.03							
- Non-Sulphide				.30				
ement Assays	1.03	5.90	1.50	18.20				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	28.77
		Silver — Less 1.0 oz x 75%	3.31
		Lead — 45% Less 2.5¢	1.69
		Zinc — 61% @ 47%	16.00
s Weight, Lbs.	187,820		
k Tare, Lbs.	63,980	Total Metal Value	49.77
Weight, Lbs.	123,840	Less - Treatment	3.50
- Moisture 2.0 %	2,477		
Weight, Lbs.	121,363	Net Value Per Ton	46.27

MENT 60.6815 Dry Tons @ 46.27 Per Ton 2807.73

s Haulage - Fairplay Motor Co. - 61.9200 Tons @ $5.52 $ 341.80
3% Tax 10.25 352.05

- Royalty

Umpire - Gold 4.00

Control Assay

NET PAYMENT 2451.68

ured MM Checked FRB Shipper Lot No. 246 Our Lot No. 4268

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, [illegible] 26, 1952

hased From: Buckskin Joe Mines, Ltd.
Alma, Colorado

Shipped by: Buckskin Joe
From: Phillips Mine

s Ore: Crude
Date Shipped: June 4-12, 1952

tations - Gold: 34.9125 Silver: .90 Lead: 15.00 Zinc: 16.00 Copper:

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.875	4.20	.90	23.40				.40
per —	1.05	4.60	1.90	24.30				.20
ire — Union	.90		1.30	24.40				
- Non-Sulphide				.30				
lement Assays	.90	4.40	1.30	24.00				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	25.24
		Silver — Less 1.0 oz x 75%	2.30
		Lead — 4.5% Less 2.5%	3.46
		Zinc — 61% @ 48%	22.40
s Weight, Lbs.	191,070		
k Tare, Lbs.	68,410	Total Metal Value	51.39
Weight, Lbs.	122,660	Less - Treatment	3.50
- Moisture 2.2 %	2,699		
Weight, Lbs.	119,961	Net Value Per Ton	47.89

MENT 59.9805 Dry Tons @ 47.89 Per Ton 2872.47

- Haulage — Fairplay Motor Co. — 61,300 Tons @ $5.25 321.98

3% Tax 9.66 331.64

Royalty

Empire — Gold & Lead 8.00

Control Assay

NET PAYMENT 2532.83

red MN/EK Checked MN/EK Shipper Lot No. 245 Our Lot No. 4255

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, J[illegible] 28, 1952

hased From: Buckskin Joe Mines, Ltd. Alma, Colorado

Shipped by: Buckskin Joe Mines, Ltd.

From: Phillips Mine

s Ore: Crude

Date Shipped: May 23-29, 1952

tations - Gold: 34.9125 Silver: .50 Lead: 15.00 Zinc: 19.50 Copper:

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
urrection	1.00	5.70	2.00	18.35				.10
per —	1.08	6.20	2.10	19.30				.20
pire — Union	1.03			19.15				
- Non-Sulphide				.30				
lement Assays	1.03	5.95	2.05	18.65				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	28.77
		Silver — Less 1.0 oz x 75%	3.34
		Lead — 71% Less 2.5#	3.64
		Zinc — 61% @ 40%	22.42
ss Weight, Lbs.	172,620		
ck Tare, Lbs.	60,370	Total Metal Value	58.17
Weight, Lbs.	112,250	Less - Treatment	3.50
- Moisture 3.6 %	4,041		
Weight, Lbs.	108,209	Net Value Per Ton	54.67

MENT 54.1045 Dry Tons @ 54.67 Per Ton		2957.09
- Haulage — Fairplay Motor Co. — 56.1250 Tons @ $5.52	309.81	
3% Tax	9.29	319.10
- Royalty		
Barite — Gold		4.00
Control Assay		

NET PAYMENT 2634.79

ured RM/RK Checked RM/RK Shipper Lot No. 244 Our Lot No. 4233

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO June 28, 1952

hased From Buckskin Joe Mines, Ltd. Alma, Colorado

Shipped by Buckskin Joe Mines, Ltd.

From Phillips Mine

s Ore Crude

Date Shipped May 13-21, 1952

ations - Gold 34.9125 Silver .90 Lead 15.00 Zinc 19.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.92	5.00	1.75	17.70				.40
cer — Smith	1.05	5.30	2.10	10.20				.20
ire — Union	.94	5.25						
- Non-Sulphide				.30				
ement Assays	.94	5.25	1.925	17.65				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	26.25
		Silver — Less 1.0 oz x 75%	2.87
		Lead — 45% Less 2.5#	2.37
		Zinc — 61% @ 50%	20.99
s Weight, Lbs.	195,220		
k Tare, Lbs.	68,880	Total Metal Value	52.28
Weight, Lbs.	126,340	Less - Treatment	3.50
- Moisture 2.8 %	3,538		
Weight, Lbs.	122,802	Net Value Per Ton	48.78

MENT 61.5010 Dry Tons @ 48.78 Per Ton 2995.34

- Haulage — Fairplay Motor Co. — 63.1700 Tons @ 85.52 348.70

3% Tax 10.46 359.16

- Royalty

Umpire — Gold & Silver 7.00

Control Assay

NET PAYMENT 2628.98

red EK Checked MS Shipper Lot No. 243 Our Lot No. 4220

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO [illegible]y 28, 1952

chased From	Buckskin Joe Mines, Ltd.	Shipped by	Buckskin Joe Mines, Ltd.
	Alma, Colorado	From	Phillips Mine
ss Ore	Crude	Date Shipped	May 3-12, 1952

tations - Gold 34.9125 Silver .90 Lead 15.00 Zinc 19.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
urrection	.99	5.00	1.75	20.10				.30
per —	1.03	5.30	1.85	21.40				.20
ire — Union				20.30				
- Non-Sulphide				.25				
lement Assays	1.01	5.15	1.80	20.05				.25

WEIGHT		VALUE - PER TON	
		Gold — 80%	28.21
		Silver — Less 1.0 oz x 75%	2.80
		Lead — 45% Less 2.5%	2.03
		Zinc — 61% @ 80%	23.85
ss Weight, Lbs.	192,880		
ck Tare, Lbs.	69,000	Total Metal Value	55.89
Weight, Lbs.	123,880	Less - Treatment	3.50
- Moisture 3.0 %	3,716		
Weight, Lbs.	120,164	Net Value Per Ton	53.39

MENT 60.0820 Dry Tons @ 53.39 Per Ton 3207.70

- Haulage — Fairplay Motor Co. — 61.9400 Tons @ 5.52 341.91

3% Tax 10.26 352.17

- Royalty

Empire - Zinc 4.00

Control Assay

NET PAYMENT 2851.61

ed BM Checked RHB Shipper Lot No. 242 Our Lot No. 1205

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO April 15, 1952

hased From	Buckskin Joe Mines, Ltd.	Shipped by	Buckskin Joe Mines, Ltd.
	Alma, Colorado	From	Phillips Mine
s Ore	Crude	Date Shipped	March 6-29, 1952

ations - Gold 34.9125 Silver .90 Lead 19.00 Zinc 19.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.72	3.80	1.40	15.00				.30
per —	.77	4.10	2.10	16.10				.20
ire — Union	.74		1.50	15.48				
- Non-Sulphide				.25				
ement Assays	.74	3.95	1.50	15.23				.25

WEIGHT		VALUE - PER TON	
		Gold — 80%	20.67
		Silver — Less 1.0 oz x 75%	1.99
		Lead — 71% Less 2.5#	2.23
		Zinc — 61% @ 50%	18.12
s Weight, Lbs.	187.890		
k Tare, Lbs.	68.640	Total Metal Value	43.01
Weight, Lbs.	119.250	Less - Treatment	3.50
- Moisture 2.4 %	2.862		
Weight, Lbs.	116.388	Net Value Per Ton	39.51

MENT 58.1940 Dry Tons @ 39.51 Per Ton		2299.24
- Haulage — Fairplay Motor Co. — 59.6250 Tons @ $5.52	329.13	
3% Tax	9.87	339.00
- Royalty		
Umpire — Gold — Lead — Zinc		12.00
Control Assay		

NET PAYMENT 1946.24

ed MM Checked FRB Shipper Lot No. 241 Our Lot No. 1050

®

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO Feb[illegible]y 13, 1952

hased From Buckskin Joe
Alma, Colorado

Shipped by Buckskin Joe
From Phillips Mine

s Ore Crude

Date Shipped January 26-31, 1952

tations - Gold 34.9125 Silver .90 Lead 19.00 Zinc 19.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rection	.64	3.80	1.80	19.30				.50
per — Smith	.76	4.30	2.30	20.10				.20
ure — Union	.63		1.80	20.15				.40
- Non-Sulphide				.40				
lement Assays	.64	4.05	1.80	19.70				.40

WEIGHT		VALUE - PER TON		
		Gold — 80%		17.83
		Silver — Less 1.0 oz x 75¢		2.05
		Lead — 45% Less 2.5¢		2.67
		Zinc — 61% @ 50%		23.43
ss Weight, Lbs.	190,060			
ck Tare, Lbs.	68,050	Total Metal Value		46.04
Weight, Lbs.	122,010	Less - Treatment	3.50	
- Moisture 1.8 %	2,196	N-Sul Pen Zn. 48¢	.60	3.93
Weight, Lbs.	119,814	Net Value Per Ton		42.05

MENT 59.9070 Dry Tons @ 42.05 Per Ton 2519.69

- Haulage - Fairplay Motor Co.-62.0050 Tons @ 5.52 336.75
3% Tax 10.10 346.85

Royalty

Umpire - Gold, Lead & N-Sul Zinc 12.00

Control Assay

NET PAYMENT 2160.84

ured RM Checked PJB Shipper Lot No. 240 Our Lot No. 3963

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO, February 13, 1952

hased From Buckskin Joe
Alma, Colorado

Shipped by Buckskin Joe
From Same

s Ore Grade

Date Shipped January 16-25, 1952

ations - Gold 34.9125 Silver .90 Lead 19.00 Zinc 19.50 Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
rrection	.63	3.80	1.70	20.20				.40
per — Smith	.67	4.20	2.20	21.60				.20
ire — Union	.675		1.80	21.35				
- Non-Sulphide				.30				
lement Assays	.67	4.00	1.80	21.05				.30

WEIGHT		VALUE - PER TON	
		Gold — 80%	18.71
		Silver — Less 1.0 oz x 75%	2.03
		Lead — 4.5% Less 2.5%	2.67
		Zinc — 61% @ 50%	25.04
ss Weight, Lbs.	183,520		
k Tare, Lbs.	64,140	Total Metal Value	48.45
Weight, Lbs.	119,380	Less - Treatment	3.50
- Moisture 3.0 %	3,581		
Weight, Lbs.	115,799	Net Value Per Ton	44.95

MENT 57.8995 Dry Tons @ 44.95 Per Ton		2602.53
- Haulage — Fairplay Motor Co. 59.6900 Tons @ $5.52	329.49	
3% Tax	9.88	339.37
- Royalty		
Umpire - Lead Control Assay		4.00

NET PAYMENT 2259.21

ared EK/LM Checked FRB Shipper Lot No. 239 Our Lot No. 3940

RESURRECTION MINING COMPANY

LEADVILLE, COLORADO

January 31, 1952

rchased From Buckskin Joe Mines, Ltd.
Alma, Colorado
Crude

Shipped by Buckskin Joe Mines, Ltd.
From Phillips Mine
Date Shipped January 4-15, 1952

oss Ore 34.9125
notations - Gold .90 Silver 19.00 Lead 19.50 Zinc Copper

ASSAYS	Gold Ozs. Per Ton	Silver Ozs. Per Ton	Lead Per Cent	Zinc Per Cent	Copper Per Cent		Non-Sulphide Lead	Non-Sulphide Zinc
surrection	.45	3.20	1.70	19.80				.40
ipper — Smith	.49	3.60	2.20	21.10				.20
npire —			1.80	20.95				
ss - Non-Sulphide				.30				
ttlement Assays	.47	3.40	1.80	20.65				.30

WEIGHT		VALUE - PER TON	
		Gold — 75%	12.31
		Silver — Less 1.0 oz x 75%	1.62
		Lead — 45% Less 2.5¢	2.67
		Zinc — 61% @ 50%	24.56
oss Weight, Lbs.	198,310		
uck. Tare, Lbs.	71,440	Total Metal Value	41.16
et Weight, Lbs.	126,870	Less - Treatment	3.50
ss - Moisture 2.1 %	2,664		
y Weight, Lbs.	124,206	Net Value Per Ton	37.66

AYMENT 62.1030 Dry Tons @ 37.66 Per Ton		2338.80
ss - Haulage - Fairplay Mtr. Co. - 63.4350 Tons @ 5.52	350.16	
3% Tax	10.50	360.66
- Royalty		
Umpire - Lead		4.00
Control Assay		

NET PAYMENT 1974.14

gured MM Checked FRB Shipper Lot No. 238 Our Lot No. 3914

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

August 16, 1968

OME Region III
RECEIVED
AUG 27 1968
Denver, Colorado

OFFICIAL COPY

Mr. Jaques Robertson
Office of Minerals and Exploration
Room 203, Building 53
Denver Federal Center
Denver, Colorado

6730

Dear Jaques:

As per your request, I am enclosing a copy of the assignment from myself to the Col-Oro Corporation of the option and agreement to purchase the Buckskin Joe Mine properties.

Additionally, you should know that this option has been excersied and the contract to purchase is now in effect giving the corporation control of the properties.

Thank you for visiting the Buckskin Joe. I enjoyed our visit and hope that the information we furnished was adequate and satisfactory.

If there is any further information which you desire or any questions which remain unanswered, please let me know.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham

H. Bruce Markham, President klh

klh

See left side of docket

Office of Minerals Exploration
Building 53 Room 203

August 16, 1968

OFFICIAL COPY
O. M. E.
RECEIVED
AUG 19 1968

INITIALS	CODE
	130
	120
	140
	120

Mr. H. Bruce Markham, President
COL-ORO Corporation
P. O. Box 1689
Aspen, Colorado 81611

Subject: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Dear Mr. Markham:

Returned herewith are the records of smelter returns from the Buckskin Joe Mine for the years 1952 and 1953 that you loaned to me. Thank you for making them available; they provide a good idea of the tenor of ore mined at that time.

I appreciate the conducted tour of the underground portions of the mine last Monday, which will help considerably in my understanding of the geologic setting and in my evaluation of the proposed exploration. I hope you are successful in augmenting ore production from the Baxter vein. Please let me know how the work progresses.

Sincerely yours,

JR signed original

Jacques F. Robertson, Geologist
Office of Minerals Exploration

Enclosures

cc: Chief, OME
OME chron
Mr. Hasler
OME-6730
Mr. Robertson

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OME Region III
RECEIVED
AUG 2 - 1968
Denver, Colorado

July 22, 1968

Mr. William Hasler
Field Officer, Region III
Office of Minerals Exploration
Room 203, Building 53
Denver Federal Center
Denver, Colorado 80225

Re: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Dear Mr. Hasler:

We have been informed by Mr. Frank E. Johnson, Chief of the Office of Minerals Exploration, that our application referred to above has been referred to your office for further consideration.

Enclosed please find a copy of assay certificates sent today to complete our response to inquiries recieved from Mr. Johnson previously.

We will look forward to making arrangements for a field examination, if you so desire, at your convienience, and to furnishing whatever data or information you may desire.

Yours very truly,

Col-Oro Corporation

H. Bruce Markham, President

2114 CURTIS STREET

TELEPHONE 623-1852

CHARLES O. PARKER & CO.

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9151

Date July 2, 1968.

Col-Oro Mining Co.,
c/o Bruce Markham,
P. O. Box 1689,
Aspen, Colorado.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
#02	0.56	1.44						

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit

Lead at _____ per unit _____

Charge $ _____

CHARLES O. PARKER & CO.
CHEMISTS, ASSAYERS and ENGINEERS

2114 CURTIS STREET

TELEPHONE 623-1852

CHARLES O. PARKER & CO.

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9151

Date July 2, 1968.

Col-Oro Mining Co.,
c/o Bruce Markham,
P. O. Box 1689,
Aspen, Colorado.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
#01	0.02	0.85						

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit **Charge $** _____

Lead at _____ per unit _____

CHARLES O. PARKER & CO.
CHEMISTS, ASSAYERS and ENGINEERS

2114 CURTIS STREET

TELEPHONE 623-1852

CHARLES O. PARKER & CO.

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9066

Date March 21, 1968.

Col-Oro Mining Co.,
c/o Bruce Markham,
Aspen, Colorado.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
#8-B	0.30	5.90						Folio 9053 March 1, 1968.
#1	0.46	3.94						Folio 9113 May 18, 1968.
#E-3	0.04	1.60						Folio 9123 June 6, 1968.
#AA-4	0.05	1.15						

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit

Lead at _____ per unit _____

Charge $ _____

CHARLES O. PARKER & CO.

CHEMISTS, ASSAYERS and ENGINEERS

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

OFFICIAL
COPY
O. M. E.
RECEIVED
AUG 5 1968
INITIALS | CODE
130
gla 120
120 110
HK 120
bu lo 120

July 22, 1968

Mr. Frank E. Johnson

Chief, Office of Minerals Exploration

United States Department of the Interior

Washington, D.C. 20242

Re: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Dear Mr. Johnson:

Thank you for your July 19th letter informing us that our application has been forwarded to Mr. J. William Hasler, Field Officer, in Denver.

The executed copies of the assignments have been forwarded to your office and the assay certificates are enclosed. We have taken the liberty of forwarding a copy of the certificates to Mr. Hassler for his records.

We will be looking forward to hearing from Mr. Hasler and making arrangements for a field examination.

Yours very truly,

Col-Oro Corporation

H. Bruce Markham, President.

2114 CURTIS STREET

TELEPHONE 623-1852

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9066

Date March 21, 1968.

Col-Oro Mining Co.,
c/o Bruce Markham,
Aspen, Colorado.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
#8-B	0.30	3.90						
#1	0.46	3.94						
#E-3	0.04	1.60						
#AA-4	0.05	1.15						

Folio 9053
March 1, 1968.

Folio 9113
May 18, 1968.

Folio 9123
June 6, 1968.

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit **Charge $** _____

Lead at _____ per unit _____

CHARLES O. PARKER & CO.
CHEMISTS, ASSAYERS and ENGINEERS

2114 CURTIS STREET

TELEPHONE 623-1852

[redacted]

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9151

Date July 2, 1968.

Col-Oro Mining Co.,
c/o Bruce Markham,
P. O. Box 1689,
Aspen, Colorado.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
#02	0.56	1.44						

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit

Lead at _____ per unit _____

Charge $ _____

CHARLES O. PARKER & CO.

CHEMISTS, ASSAYERS and ENGINEERS

2114 CURTIS STREET

TELEPHONE 623-1852

[redacted]

CHEMISTS • ASSAYERS • ENGINEERS

DENVER, COLORADO 80205

Folio 9151

Date July 2, 1968.

Col-Oro Mining Co.,
c/o Bruce Markham,
P. O. Box 1689,
Aspen, Colorado.

We hereby Certify, that the samples assayed for you gave the following results:

DESCRIPTION	GOLD OUNCES PER TON	SILVER OUNCES PER TON	COPPER PER CENT (WET)	LEAD PER CENT (WET)	ZINC PER CENT	IRON PER CENT	INSOLUBLE PER CENT	VALUE PER TON
#01	0.02	0.85						

Gold at _____ per ounce Copper at _____ per unit

Silver at _____ per ounce Zinc at _____ per unit

Lead at _____ per unit _____

Charge $ _____

CHARLES O. PARKER & CO.

CHEMISTS, ASSAYERS and ENGINEERS

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

July 22, 1968

OFFICIAL
COPY
O. M. E.
RECEIVED
JUL 25 1968
INITIALS | CODE

Mr. Frank E. Johnson, Chief
Office of Minerals Exploration
United States Department of the Interior
Geological Survey
Washington, D. C. 20242

RE: OME 6730 (Gold-Silver) Col-Oro Corporation, Buckskin Joe Mine, Park County, Colorado

Dear Mr. Johnson:

By oversight I neglected to enclose the two copies referred to in my recent letter of the assignment of the Option to Purchase the Buckskin Joe properties which are the subject of the above exploration request.

These assignments are enclosed.

Assay certificates for the assays referred to in my last letter are being prepared and will be forwarded soon. In the interest of expediency I included the assays which were reported to me by phone from the assay office.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham
bll

H. Bruce Markham, President

h

enclosures

cc

ASSIGNMENT OF OPTION TO PURCHASE

THIS AGREEMENT made and entered into this 1st day of July, 1968, by and between H. BRUCE MARKHAM, of Pitkin County, Colorado, hereinafter called first party, and COL-ORO CORPORATION, a Colorado corporation with its principal place of business at Aspen, Pitkin County, Colorado, hereinafter called second party;

WHEREAS, the first party is optionee under and by virtue of a certain option agreement to purchase bearing date of the 28th day of March, 1968, wherein Charles W. Jordan, Gertrude B. Jordan, and Jean Harvey Griswold, partners and owners of Buckskin Joe Mines, Ltd., a limited partnership, are therein optionors, by the terms of which generally, first party herein has a right by option to purchase and acquire from optionors therein, upon the price and for the terms therein mentioned, those certain mining properties, claims, equipment and related facilities owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, and situate in the County of Park, State of Colorado, a more particular description of which appears in said option to purchase, a copy of which is hereto attached, marked Exhibit "A", and by reference made a part hereof as if set forth herein at length.

NOW, THEREFORE, for good and valuable consideration, it is hereby understood and agreed by and between the parties hereto as follows:

1. That first party, for good and valuable consideration, does hereby sell, assign, transfer and set over unto the party of the second part, all of his right, title and interest in and to the above

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

described option to purchase and all of his right, title and interest in and to the mining properties, claims, equipment and related facilities now owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, situate in the County of Park, State of Colorado, and more particularly described in said option to purchase, marked Exhibit "A", and attached hereto, to have and hold unto the said party of the second part, its successors and assigns, subject, however, to the terms and conditions in said option to purchase contained.

2. That said party of the second part does hereby covenant and agree to and with the said party of the first part that the party of the second part will, in the event of the exercise of said option, pay the purchase price due and comply with all of the terms and conditions of said option to purchase, hereinabove described, and will observe and perform all of the terms, conditions and stipulations in said option to purchase contained which are thereunder by the said party of the first part to be observed and performed, and will save harmless and keep indemnified the party of the first part against all claims, demands, and actions by reason of the failure of the party of the second part to observe and perform any of the terms and conditions of said agreement. In that regard, the party of the second part does hereby acknowledge receipt of a copy of said option to purchase.

IN WITNESS WHEREOF, the party of the first part has hereunto set his hand and seal the day and year first above written and the party of the second part has caused its name to be subscribed and executed thereon by its duly elected and presiding corporate officers.

H. Bruce Markham

FIRST PARTY

Lillian Mary Markham

Lillian Mary Markham - His wife

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

COL-ORO CORPORATION
A Colorado Corporation

By _____
H. Bruce Markham - President

ATTEST:

_____
Secretary

(SEAL)

SECOND PARTY

STATE OF COLORADO)
ss
County of Pitkin)

On this 1st day of July, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared H. Bruce Markham and Lillian Mary Markham, husband and wife, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires Nov. 5, 1970

_____
Notary Public for Colorado
Residing at: Aspen, Colorado

STATE OF COLORADO)
ss
County of Pitkin)

On this 1st day of July, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared H. Bruce Markham and C. B. SIMONS, known to me to be the President and the Secretary of the corporation whose

TERRELL, GREEN, SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

name is subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires Nov. 3, 1970. Heather H. Mayo

Notary Public for Colorado
Residing at: Aspen, Colorado

ASSIGNMENT OF OPTION TO PURCHASE

THIS AGREEMENT made and entered into this 1st day of July, 1968, by and between H. BRUCE MARKHAM, of Pitkin County, Colorado, hereinafter called first party, and COL-ORO CORPORATION, a Colorado corporation with its principal place of business at Aspen, Pitkin County, Colorado, hereinafter called second party;

WHEREAS, the first party is optionee under and by virtue of a certain option agreement to purchase bearing date of the 28th day of March, 1968, wherein Charles W. Jordan, Gertrude B. Jordan, and Jean Harvey Griswold, partners and owners of Buckskin Joe Mines, Ltd., a limited partnership, are therein optionors, by the terms of which generally, first party herein has a right by option to purchase and acquire from optionors therein, upon the price and for the terms therein mentioned, those certain mining properties, claims, equipment and related facilities owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, and situate in the County of Park, State of Colorado, a more particular description of which appears in said option to purchase, a copy of which is hereto attached, marked Exhibit "A", and by reference made a part hereof as if set forth herein at length.

NOW, THEREFORE, for good and valuable consideration, it is hereby understood and agreed by and between the parties hereto as follows:

1. That first party, for good and valuable consideration, does hereby sell, assign, transfer and set over unto the party of the second part, all of his right, title and interest in and to the above

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

described option to purchase and all of his right, title and interest in and to the mining properties, claims, equipment and related facilities now owned by, claimed by, or standing in the name of Buckskin Joe Mines, Ltd., a limited partnership, situate in the County of Park, State of Colorado, and more particularly described in said option to purchase, marked Exhibit "A", and attached hereto, to have and hold unto the said party of the second part, its successors and assigns, subject, however, to the terms and conditions in said option to purchase contained.

2. That said party of the second part does hereby covenant and agree to and with the said party of the first part that the party of the second part will, in the event of the exercise of said option, pay the purchase price due and comply with all of the terms and conditions of said option to purchase, hereinabove described, and will observe and perform all of the terms, conditions and stipulations in said option to purchase contained which are thereunder by the said party of the first part to be observed and performed, and will save harmless and keep indemnified the party of the first part against all claims, demands, and actions by reason of the failure of the party of the second part to observe and perform any of the terms and conditions of said agreement. In that regard, the party of the second part does hereby acknowledge receipt of a copy of said option to purchase.

IN WITNESS WHEREOF, the party of the first part has hereunto set his hand and seal the day and year first above written and the party of the second part has caused its name to be subscribed and executed thereon by its duly elected and presiding corporate officers.

TERRELL, GREEN,
SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

H. Bruce Markham

FIRST PARTY

Lillian Mary Markham

Lillian Mary Markham - His wife

COL-ORO CORPORATION
A Colorado Corporation

By _____
H. Bruce Markham - President

ATTEST:

_____
Secretary

(SEAL)

SECOND PARTY

STATE OF COLORADO)
ss
County of Pitkin)

On this 1st day of JULY, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared H. Bruce Markham and Lillian Mary Markham, husband and wife, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires Nov. 5, 1971

_____
Notary Public for Colorado
Residing at: Aspen, Colorado

STATE OF COLORADO)
ss
County of Pitkin)

On this 1st day of JULY, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared H. Bruce Markham and C. B. SIMONS, known to me to be the President and the Secretary of the corporation whose

TERRELL, GREEN, SERVICE & GASSER
Attorneys at Law
Pocatello, Idaho

name is subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires Nov. 3, 1970. Heather H. Mayo

Notary Public for Colorado
Residing at: Aspen, Colorado

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
7/19/68	Peterson	120
7/19/68	Kirkham	120
		110
		220
		120M

JUL 19 1968

AIRMAIL

Col-Ore Corporation
P. O. Box 1689
Aspen, Colorado 81611

Re: OME-6730 (Gold&Silver)
Col-Ore Corporation
Buckskin Joe Mine
Park County, Colorado

Gentlemen:

Thank you for your letter of July 10 enclosing additional information in support of the subject application for financial assistance. However, the assay certificates and executed copies of the assignment mentioned in your letter were not received.

We are referring the application for further consideration to Mr. J. William Hasler, Field Officer, Region III, Office of Minerals Exploration, Room 203, Building 53, Denver Federal Center, Denver, Colorado 80225.

Mr. Hasler will notify you if he requires additional information concerning the application, and possibly to make arrangements for a field examination.

Sincerely yours,

FRANK E. JOHNSON /gfe

Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Region III
Mr. Peterson
130

ECPeterson/bsl 7/19/68

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
7/19/68	Peterson	120
7/19/68	Kirkham	120
		110
		220
		120M

JUL 19 1968

AIRMAIL

Memorandum

To: Field Officer, Region III

From: Chief, Office of Minerals Exploration

Subject: OME-6730 (Gold-Silver)
Col-Ore Corporation
Buckskin Joe Mine
Park County, Colorado

We are referring the subject application to you for further study, a field examination if warranted, and recommendations.

Results obtained under a former Government exploration contract (DMEA-3414) suggest that small bodies of ore-grade material may occur on the property, however, their overall potential is considered to be limited. The Applicant has attempted to justify the proposed work in his letter of June 12, a copy of which was forwarded to you.

Please note that Col-Ore is now willing to consider a less ambitious program, and perhaps a modest drilling project is warranted.

To date the assay certificates and executed copies of the assignment mentioned in the Applicant's letter have not been received.

FRANK E. JOHNSON

Frank E. Johnson

Enclosures

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
ECPeterson (Mr.)
130

ECPeterson/bsl 7/19/68

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

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JUL 17 1968
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430
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110
720

July 10, 1968

Mr. Frank E. Johnson, Chief
Office of Minerals Exploration
United States Department of the Interior
Geological Survey
Washington, D.C. 20242

Re: OME 6730 (Gold-Silver) Colo-Oro Corporation, Buckskin Joe Mine, Park County, Colorado

Dear Mr. Johnson:

Thank you for your letter of June 20th requesting evidence of eligible minerals occurring in the target areas of the above project and information regarding the relationship of the project cost and anticipated discovery values.

Previously mined ore bodies existing on the veins on which the target areas are located contained sufficient values of eligible minerals to prompt the interest of the applicant in the projects. Assays reviewed on smelter settlements support this. Such ore bodies were mined on the Key test, Pyrite and Baxter veins which are the target veins of these projects and occurred at the geologic horizon which is the object of the South Pyrite and Iron projects. Conclusions of the former owner - operator, Mr. Charles Jordon, regarding the relationship of vein sample assays and ore bodies is excerpted and attached as evidence of the historical performance of the property.

Sample assays and location map from the target veins are attached along with copies of assay certificates. These are similar to those reported by Mr. Jordan and provide evidence that mineralization similar to that encountered by previous operations at the same horizon on the same veins is available for discovery. Further, surface geochemical anomolies shown on the maps included Exhibit J of the application and indicated on the project map Exhibit H afford additional evidence as to the probable location of these ore bodies on these veins.

Certificates to Follow

Proposed exploration in the Sawatch below the quartz feldspar porphyry ("Orphan Boy") sill is again on the same veins which yield the referred to sample assays and which produced ore at the Sawatch Peerless contact. This target horizon was mined only in the earliest days of the mine and in the adjacent Orphan Boy Mine. In both instances bodies of considerably higher grade gold were encountered according to information available. It is the conclusion of the applicant that good possibilities exist, that additional ore bodies of this nature (running from 5 - 8 ounces of gold per ton in the Buckskin and up to 22 ounces per ton in the Orphan Boy) may be encountered by this project.

In summary, the three projects are aimed at discovering, on known ore producing veins, ore bodies similar to those previously mined. All projects are pointed to the known ore producing horizons on these veins, but in undeveloped areas of the property sampling the undeveloped areas is not possible, but assays from the target veins are similar to those encountered in previous operations. They show indications of eligible minerals, but not commercial width or value since they are neither on an ore chute or from the ore producing contact or horizon.

Estimates of the size of the ore bodies typically found in the Buckskin Mine range from 15,000 to 20,000 tons and include those bodies mined on the Kay Test, Baxter and Pyrite veins. The objectives of the proposed exploration are to discover with each project, ore bodies containing quantities of eligible minerals of this magnitude. An analysis of the quality of ore typically found in the Buckskin Mine reveals that, under today's economics, ore bodies discovered by the three projects could yield gross ore values in excess of $2,500,000 and would further provide incentive for the applicant to continue exploration in the other, heretofore unexplored, areas under its control for additional such ore bodies.

The referred to exploration projects are three separate activities and the suggestion contained in your letter of June 20 that a less ambitious program be undertaken could be served by taking these projects one at a time.

The writer would appreciate the opportunity to review these matters with a representative of your office at an on site inspection of the mine where the character, size and content of the mined ore bodies and proposed projects could be reviewed.

Enclosed please find two copies of the executed assignment of rights to option and purchase the subject properties from H. Bruce Markham to the Col-Oro Corporation.

EXCERPT FROM MONTHLY NARRATIVE REPORT FOR THE MONTH OF FEBRUARY 1955 SUBMITTED MARCH 8, 1955 BY MR. CHARLES JORDAN.

"Most of the mineable ore we have encountered in the past has come from two shale contact points in the Peerless formation. The first contact point is just above the top of the Cambrian Quartzite; the second contact point is just about 21 feet above the first contact horizon. This area of 21 feet between the two contact points has very seldom contained ores of a commercial width, although they are of a commercial grade. It is also of interest the fact we seldom have ores of a commercial grade in the veins unless we are in an ore chute."

EXCERPT FROM MONTHLY NARRATIVE REPORT FOR THE MONTH OF MAY 1955 SUBMITTED JUNE 2, 1955 BY MR. CHARLES JORDAN.

"Although ore chutes and conditions often vary and there is never an absolute pattern that can be followed on all veins in the same mine, there is often a certain characteristic that seems to exist in each particular mine and district. As mentioned above, it is not absolute but where it does show up, that certain characteristic I feel does form a basis on which to act. On the seven different veins which we have worked on the north side of London Mountain, with the exception of one vein, we have never had ore of a commercial size except on certain contact horizons. Also, the same vein and the same contact horizon does not necessarily mean that there will be ore at that contact. In other words, there seems to be certain ore chutes in the veins that make on these contacts. When the vein is in an ore chute and not on the contact, it shows characteristics similar to what we have had for the first 400 feet of the Baxter drift.

EXCERPT (page two)

When the ore chute cuts out, the veins show similar characteristics as we have had at the present time."

(Assays on the above Report were AuO.06 Ag. 1.2.)

If the above has not adequately answered the questions, we will be pleased to furnish additional information.

Yours very truly,

COL-ORA CORPORATION

H. Bruce Markham, President

HBM:hh

enclosures

SAMPLE DATA

All samples were taken across the mineralized portion of the vein in the drift by hand pick as uniformly as possible. Locations spotted on enclosed map.

Sample #	Width	Location	AU	AG
AA-4	5' sample (vein 18")	Across breast of iron vein drift	.05	1.15
E-3	14" width of mineral in vein	Baxter vein in back of drift	.04	1.60
01	4" width of mineral in vein	South face of main level Pyrite drift	.02	.85
	$4\frac{1}{2}$' width of mineral in vein	Keytest vein - back of drift next to stope	.56	1.44

All samples taken from ore bodies on vein indicated, location spotted on enclosed map.

1	Width of stope 6'	Baxter vein	.46	3.94
8B	unknown	Ore on wall of old stope on Pyrite vein	.30	3.90

Other vein-width samples and their locations indicated on Exhibit "H' of the application.

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

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JUN 07 1968
INITIALS | CODE
120
120
110
120

June 17, 1968

Mr. Frank E. Johnson, Chief
Office of Mineral Exploration
United States Department of the Interior
Geological Survey
Washington, D. C. 20242

RE: OME 30 (gold - silver) Col-Oro Corporation, Buckskin Joe Mine, Park County, Colorado

Dear Mr. Johnson:

Enclosed are two copies of the Lien and Subordination Agreement from the former owners of the Buckskin Joe properties to be included as Exhibit E in the above application.

Other than the document transfer and the rights of myself to the corporation, this should complete the details.

Thank you very much.

Yours very truly,

COL-ORO CORPORATION

H. Bruce Markham klh

H. Bruce Markham, President

klh

cc

enc.

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
6/19/68	Paterson	120
6/19/68	Kirkemo	120
		110
		220
		120M

JUN 20 1968

AIRMAIL

Col-Ore Corporation
P. O. Box 1689
Aspen, Colorado 81611

Re: OMR-6730 (Gold-Silver)
Col-Ore Corporation
Buckskin Joe Mine
Park County, Colorado

Gentlemen:

This will acknowledge your letter of June 12 concerning the subject application for financial assistance.

Evidence of the mineralization occuring in the areas proposed for exploration has not been furnished. As we previously indicated, the application lacks the necessary sample and assay data to determine whether eligible minerals may occur in the target areas you wish to explore. Therefore, we suggest that representative samples be taken of the mineralized showings of the target veins and assayed. Information regarding the location of samples taken, how sampled, sample widths, and copies of the assay certificates should be forwarded for our consideration.

Another criterion we must consider in evaluating a proposal is the estimated cost of the exploration work in relation to the probable size and grade of the potential deposit. In other words, does the deposit warrant the expense required to explore it? Based on the information presented with your application, and the results obtained under a previous Government contract, indications are that although small bodies of ore-grade material may occur at the Buckskin Joe mine, their overall potential does not justify the cost of the proposed $105,470.00 project. In view of this, we suggest that a less ambitious program of exploration drilling be considered where the project costs would be comparable to the value of the potential discovery. We would appreciate your consideration of this suggestion and advise us accordingly.

Upon receipt of the sample and assay data and any additional supporting material that you may wish to furnish, we shall be pleased to continue the processing of the application. Nothing in this letter should be construed as a commitment by the Government to grant an exploration contract.

Sincerely yours,

FRANK E. JOHNSON

Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Region III w/copy of incoming ltr.
Mr. Peterson

ECPeterson/bsl 6/19/68

col-oro
CORPORATION
P.O.Box 1689, Aspen, Colo.
81611

June 12, 1968

OFFICIAL COPY
O. M. E.
RECEIVED
JUN 17 1968
INITIALS | CODE

Mr. Frank E. Johnson
Chief, Office of Minerals Exploration
United States Department of the Interior
Geological Survey
Washington, D.C. 20242

Re: OME-6730 (Gold Silver)
Colo-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Dear Mr. Johnson:

Thank you for your letter of June 10th developing several questions pertinant to the above application.

The dollar values represented by Gold and Silver in the subject exploration areas is of principal importance to the applicants' decision to pursue them. Ore bodies of approximately 15 - 20 thousand tons have been mined economically in the past from the geologic horizon which is the target of the South Pyrite and Iron projects. Production records indicate that 11,421 tons were produced between 1948 and 1954 from this horizon in the lower Peerless Shale which under current prices, markets and smelter formulae would average no less than $34.42 per ton to the producer. Of this revenue, Gold and Silver would yield $25.87 ($20.10 - Gold; $5.77 - Silver) and Zinc, $8.55. Lead and Copper values in the crude ore would produce negligible settlement revenues. Zinc, though an important by-product, is far from the principal dollar - value metal.

Recent markets show substantially increasing prices for Gold and Silver and decreasing prices for Lead and Zinc. In a complex ore, this substantially improves the dollar value relationship of the Gold and Silver due both to the higher price position and the settlement formulae, which have a tendancy to diminish the relative values of Lead and Zinc even further.

It is our understanding that former operators obtained assistance in exploring for Lead and Zinc under a DMEA loan. Further, it is our understanding that this exploration was in the South Baxter Drift, in the upper Peerless and lower Manitou formations. According to available geologic information, Zinc and Silver values in the mine are relatively greater in the higher and lateral extremities of the ore shoots, principally due to the lower quantities of Gold. The result of this is to improve the relative dollar value of the Zinc in ore found in these upper formations as compared to the lower formation, which is the target of the first two projects mentioned above.

The Orphan Boy Gold Project deals with targets in the lower Sawatch formation below the "Orphan Boy" Porphyry sill which it is believed will produce ore of qualities similar to those found in the adjacent Orphan Boy mine containing up to 22 ounces of gold per ton and in the Buckskin Joe mine containing between 5 and 8 ounces per ton.

In summary, the South Pyrite and Iron Projects will explore formations which yielded ore bodies containing Gold-Silver values, which in view of current price, market and smelter formula considerations, would be of principal economic importance to the applicants. The Orphan Boy Gold Project will explore horizons not worked since the earliest days of the district and which yielded Gold values of sufficient quality to be of substantial economic importance. Consequently, the effect of market developments on the Gold and Silver values in the ore to be found in the target areas and the quality of these values makes them the principal metal values from a dollar viewpoint and underlies the applicants' decision to explore these targets.

The necessary monetary requirements to extend the applicants' control over the exploration will be met prior to August 1, 1968 and a document transferring the rights of H. Bruce Markham to the Corporation is under preparation and will be executed and available soon along with the Lien and Subordination agreement which is being circulated.

We would be pleased to furnish additional information and data as available and as requested.

Sincerely,

H. Bruce Markham

HBM:hh

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
6/10/68	Peterson	120
6/10/68	Kerhemus	120
		110
6/10	Cal	220
		120M

AIRMAIL

Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

JUN 10 1968

Re: OME-6730 (Gold-Silver)
Col-Oro Corporation
Buckskin Joe Mine
Park County, Colorado

Gentlemen:

A review of your application for exploration assistance indicates that the property may not qualify under the OME regulations for eligible minerals. Information developed under a previous Government contract, and the data furnished indicate that the principal metal values occurring in the deposit are lead and zinc, which are not currently on the list of metals eligible for Government assistance. To qualify, eligible minerals dollarwise must be the principal values present, or the deposit should show promise of contributing substantial quantities of these metals as major by-products. Unless one of these criteria can be met, we would have no choice but to deny the application.

If you believe there are specific target areas on the property where geologic conditions would favor higher gold and silver values with respect to the lead-zinc content, you should submit sample and assay data to support this view and related information to substantiate your proposal.

In addition, please clarify whether the Option to Purchase agreement can be extended. As the option will expire on August 1, 1968, unless certain monetary requirements are met, an exploration contract could not be executed under these conditions. A copy of the document transferring the rights of H. Bruce Markham, who is listed as the Optionee, to the Col-Oro Corporation, should be furnished.

We have noted your comments regarding Lien and Subordination Agreements.

This request for additional information should not be construed as a commitment by the Government to grant an exploration contract. We shall continue to hold the application pending receipt of the data.

Sincerely yours,

FRANK E. JOHNSON

Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Mr. Peterson
Region III

ECPeterson/bsl 6/10/68

IN REPLY REFER TO:

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY
FEDERAL CENTER, DENVER, COLORADO 80225

Office of Minerals Exploration
Building 53 Room 203

OFFICIAL COPY
O. M. E.
RECEIVED
MAY 27 1968

INITIALS	CODE
	130
bsl	120 m
~~FJ~~	~~110~~
AHR	120

May 24, 1968

Memorandum

To: Chief, Office of Minerals Exploration

From: Jacques F. Robertson, Geologist, Region III, OME

Subject: Col-Oro Corporation (Gold-Silver)
Buckskin Joe Mine
Park County, Colorado

Application for OME assistance on the above-stated property was transmitted to Washington yesterday. In checking over the list of old DMEA dockets this morning, I discovered that a contract for exploration assistance had been executed on the property between January 1955 and January 1957 under Contract No. E-751, DMEA docket No. 3414 for the metal commodities lead, zinc, and copper. The applicant at the time was Buckskin Joe Mines, Inc. on the property known as the Phillips mine, including the Gold Ridge, Denver, and France claims. The report of examination is dated July 1954 and was written by McLaren, USGS and Connors, USBM. The final report, dated September 1957, was written by McLaren and Richter, USGS, and Buel, USBM. The Government's share of the exploration costs amounted to $24,457.50, but no certificate of discovery was issued.

Contract vouchers, narratives of work progress, and correspondence relating to amendments, payments, and interim reviews are filed in the archives of the Survey library at Denver Federal Center, but there doesn't appear to be any copies here of the report of examination or final report.

Jacques F. Robertson

Jacques F. Robertson,
Geologist, Office of Minerals Exploration

May 24, 1968

Col-Oro Corporation
P. O. Box 1689
Aspen, Colorado 81611

Subject: OME-6730

Gentlemen:

Your application for exploration assistance, dated April 15, 1968, submitted to our office at Denver, Colorado, has been assigned Docket No. OME-6730.

Please identify all future correspondence relating to your application by this docket number.

Sincerely yours,

Frank E. Johnson
Chief, Office of
Minerals Exploration

Copy to Region III

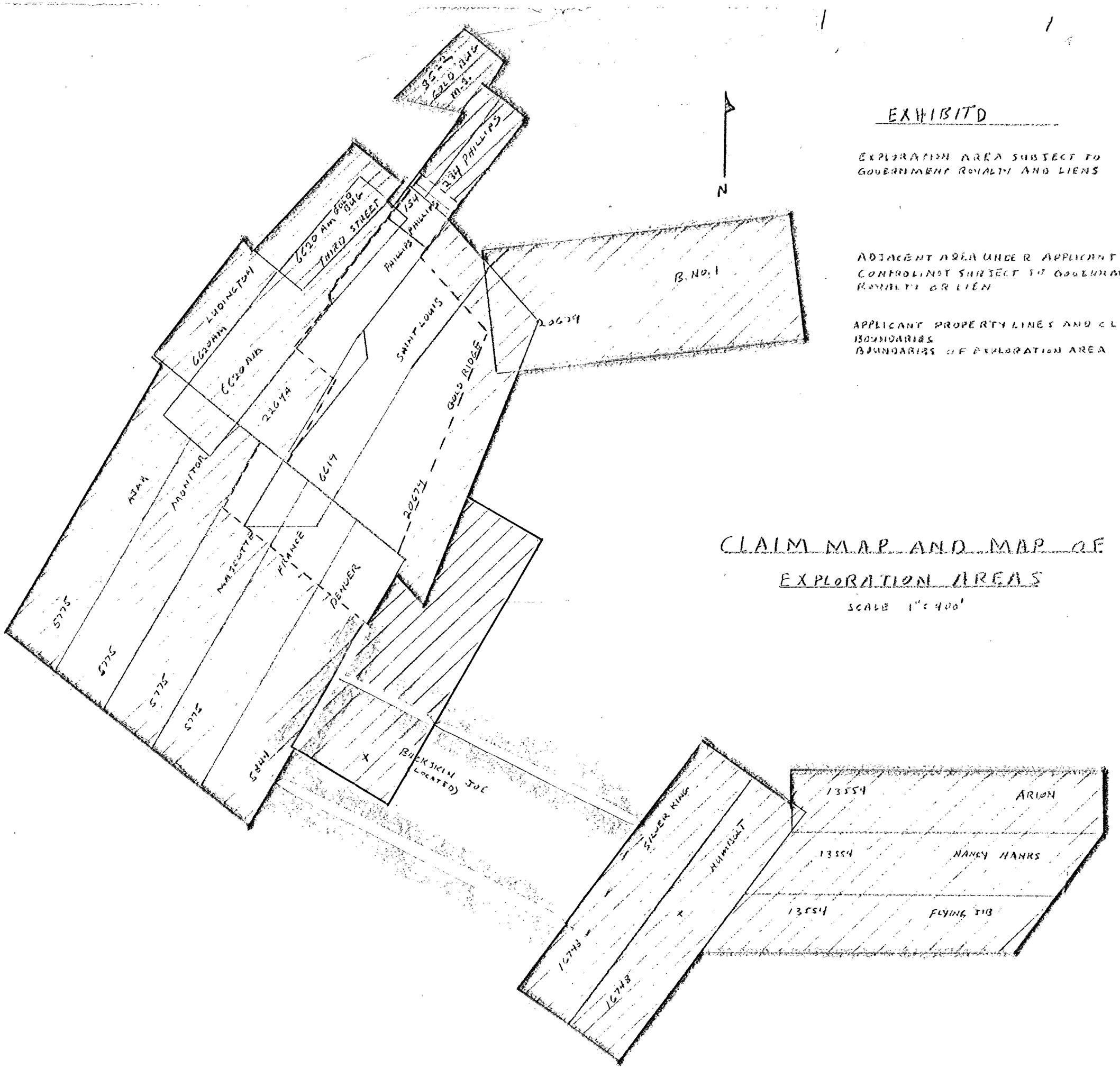
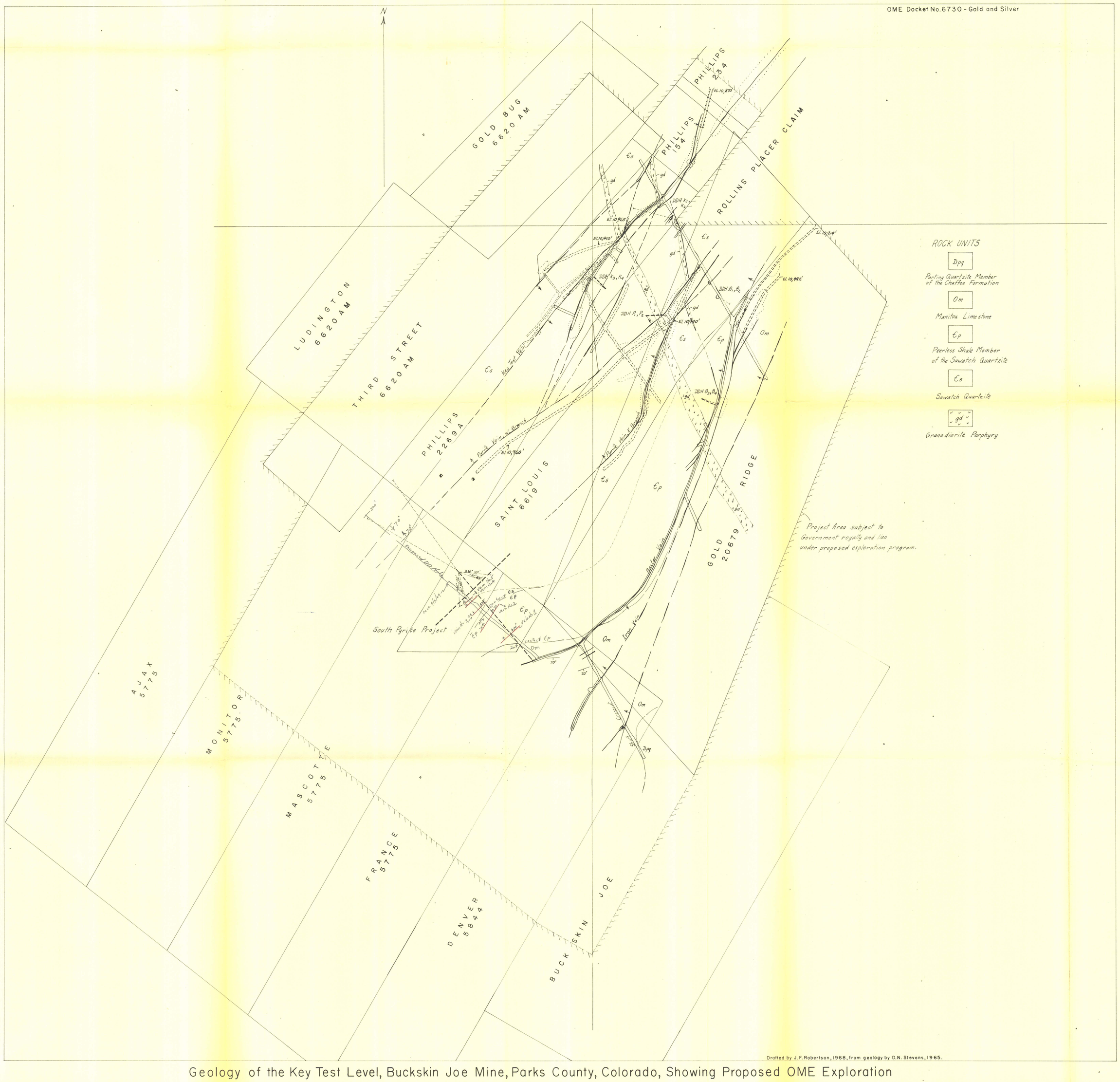


EXHIBIT D
EXPLORATION AREA SUBJECT TO GOVERNMENT ROYALTY AND LIENS
ADJACENT AREA UNDER APPLICANT'S CONTROL NOT SUBJECT TO GOVERNMENT ROYALTY OR LIEN
APPLICANT PROPERTY LINES AND CLAIM BOUNDARIES
BOUNDARIES OF EXPLORATION AREA
N
CLAIM MAP AND MAP OF
EXPLORATION AREAS
SCALE 1" = 400'
LUDINGTON
6620 AM
6620 NM
THIRD STREET
6620 AM GOLD 946
PHILLIPS
154
PHILLIPS
SAINT LOUIS
GOLD RIDGE
B. NO. 1
20639
22674
6619
20639
AJAX
MONITOR
MASCOTTE
FRANCE
DENVER
5775
5775
5775
5775
5775
BLACKSKIN JOE
(LOCATED)
SILVER KING
HUMBOLDT
16748
16748
13554
ARION
13554
NANCY HANKS
13554
FLYING JIB



Drafted by J. F. Robertson, 1968, from geology by D.N. Stevens, 1965.

Geology of the Key Test Level, Buckskin Joe Mine, Parks County, Colorado, Showing Proposed OME Exploration

0 100 200 300 400 500 600 FEET

Received with Robert M. Hutchinson's
GEOLOGICAL PROGRESS REPORT, JULY 18-AUGUST 3, 1969

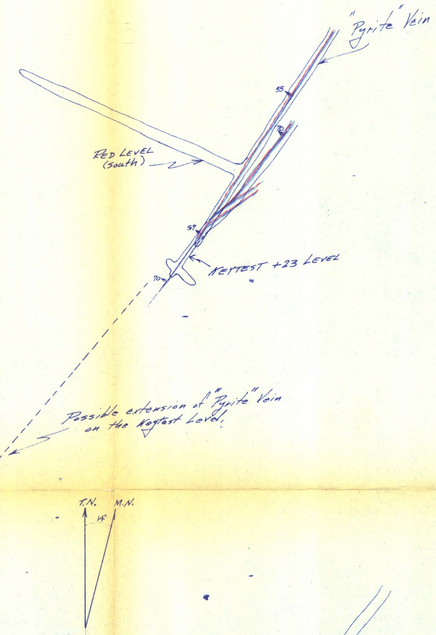


Fig. 1: Geologic Plan Map of South Pyrite Cross Cut
Buckskin Joe Mine
Park County, Colorado

SCALE 10 10 20 0 10 FEET

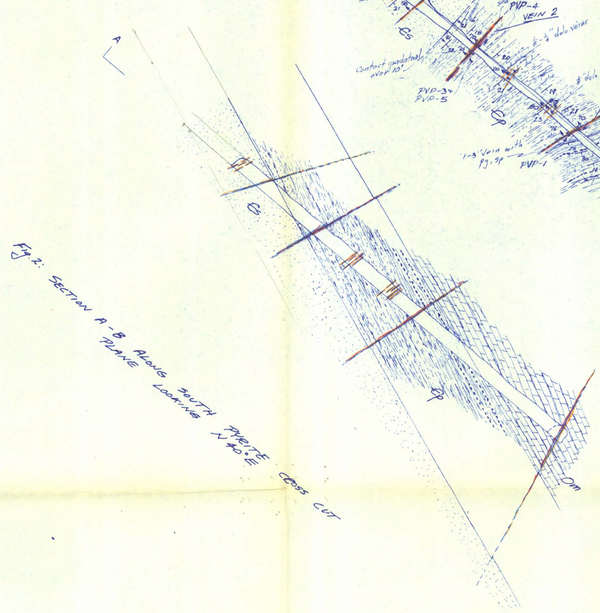


Fig. 2: Section A-B Along South Pyrite Cross Cut
Plane Looking N 40°E

EXPLANATION

- Cs — Sawatch Quartzite
- Qp — Peerless Shale
- Om — Manitou Dolomite
- "Red-Cast" Beds
- Fault
- Dolomitization
- Mineralization, i.e., pyrite, sphalerite, galena
- PVP-2 — Location of cut for Assay Sample

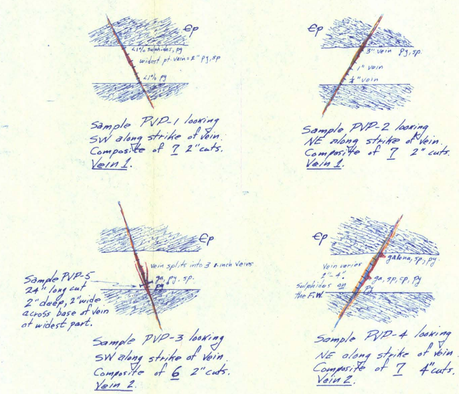


Fig. 3: Locations of Samples for Assaying along South Pyrite Cross Cut.

SCALE 10 5 0 10 FEET

MINE	Buckskin Joe Mine, Park County, Colorado			
VEIN	Pyrite Vein Project			
DESCRIPTION	Mapping geology and sampling any veins intersected as South Pyrite Cross Cut is driven N65°W for total distance of 350'			
SCALE: 1" = 40'		DATE: August 12, 1969		
CONSTRUCTED BY: RMH.		SIGNED: Robert M. Hutchinson		
MAP NO.	REVISED	REVISED	REVISED	REVISED

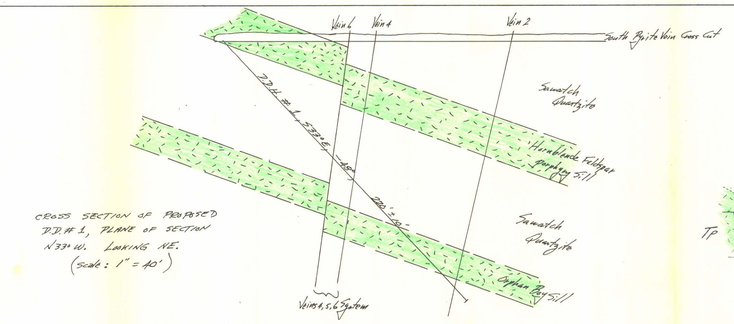
EXPLANATION

Fault

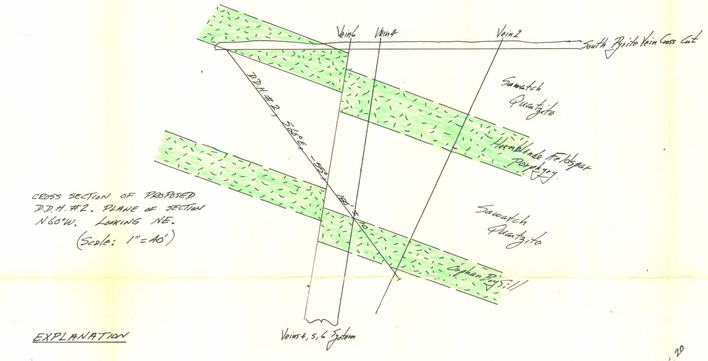
Fig. 1 Geologic Plan Map of South Pirate Cross Cut
Buckeye Gold Mine
Park County, Colorado

Fig. 3 Location of Samples for Assaying along South Pirate Cross Cut

MINE	Buckeye Gold Mine Park County, Colorado
VEIN	PIRATE VEIN PROJECT
DESCRIPTION	Mapping geology and sampling ore zone intersected by the South Pirate Cross Cut is driven N 15° W for total distance of 350'
SCALE	1" = 40'
DATE	August 12, 1979
CONSTRUCTED BY	RMH
SIGNED	John H Halvorson
MAP NO.	REVISED / REVISED / REVISED / REVISED



CROSS SECTION OF PROPOSED D.D.H. #1, PLANE OF SECTION N33°W. LOOKING NE. (Scale: 1" = 40')

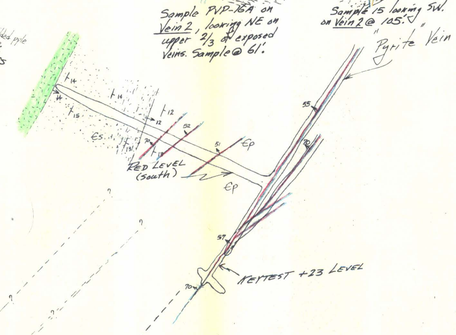


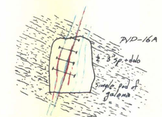
CROSS SECTION OF PROPOSED D.D.H. #2. PLANE OF SECTION N60°W. LOOKING NE. (Scale: 1" = 40')

EXPLANATION

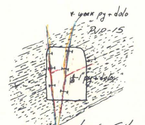
- Es — Sawatch Quartzite
- Ep — Peerless Shale
- Om — Manitou Dolomite
- "Red-Cast" Beds
- Fault
- Dolomitization
- Mineralization, i.e., pyrite, sphalerite, galena
- PVP-2 — Location of cut for Assay Sample
- Tp — Porphyry Sill

Cross Section up Raise on Veins 4+5 along Pyrite Vein Cross Cut. December 1, 1969. (1" = 10').

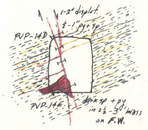




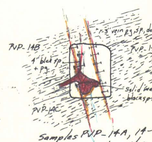
Sample PVP-16A on Vein 2, looking NE on upper 2/3 of exposed Veins. Sample @ 61'.



Sample 15 looking SW. on Vein 2 @ 105'.

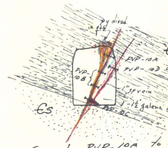


Samples PVP-14D, 14-E looking SW along Vein 2 @ 88', Nov. 6.

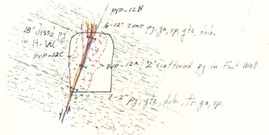


Samples PVP-14A, 14-B, 14-C looking SW along Vein 2 @ 67', Nov. 3.

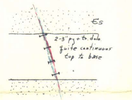
Samples PVP-13A to PVP-13D Looking SW along strike of Vein Vein 2.



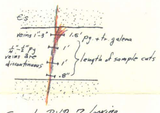
Samples PVP-10A to PVP-10D looking NE along strike of Vein 2.



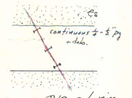
PVP-12A to PVP-12C looking NE along strike of Vein 2. Composite of 3 [illegible] samples for PVP-12B. Vein 2.



Sample PVP-6 looking SW along strike of Vein. Composite of 4 6" cuts. Vein 4.

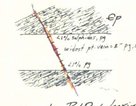


Sample PVP-7 looking NE along strike of Vein. Composite of 4 cuts totalling 4.3'. Vein 4.

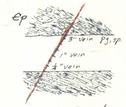


Sample PVP-8 looking SW along strike of Vein. Composite of 3 3' cuts. Vein 5.

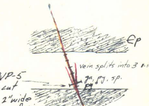
Sample PVP-9A and PVP-9B looking NE along strike of Vein. Sample PVP-9A 1' long, single cut. Sample PVP-9B composite of 2 cuts each 6" long. Vein 5.



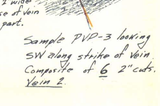
Sample PVP-1 looking SW along strike of vein. Composite of 7 2" cuts. Vein 1.



Sample PVP-2 looking NE along strike of Vein. Composite of 7 2" cuts. Vein 1.



Sample PVP-5 24" long cut 2" deep, 2" wide across base of vein at widest part.



Sample PVP-3 looking SW along strike of Vein. Composite of 6 2" cuts. Vein 2.

Sample PVP-4 looking NE along strike of vein. Composite of 7 4" cuts. Vein 2.

Fig. 3: LOCATIONS OF SAMPLES FOR ASSAYING ALONG SOUTH PYRITE CROSS CUT.

SCALE 10 5 0 10 FEET

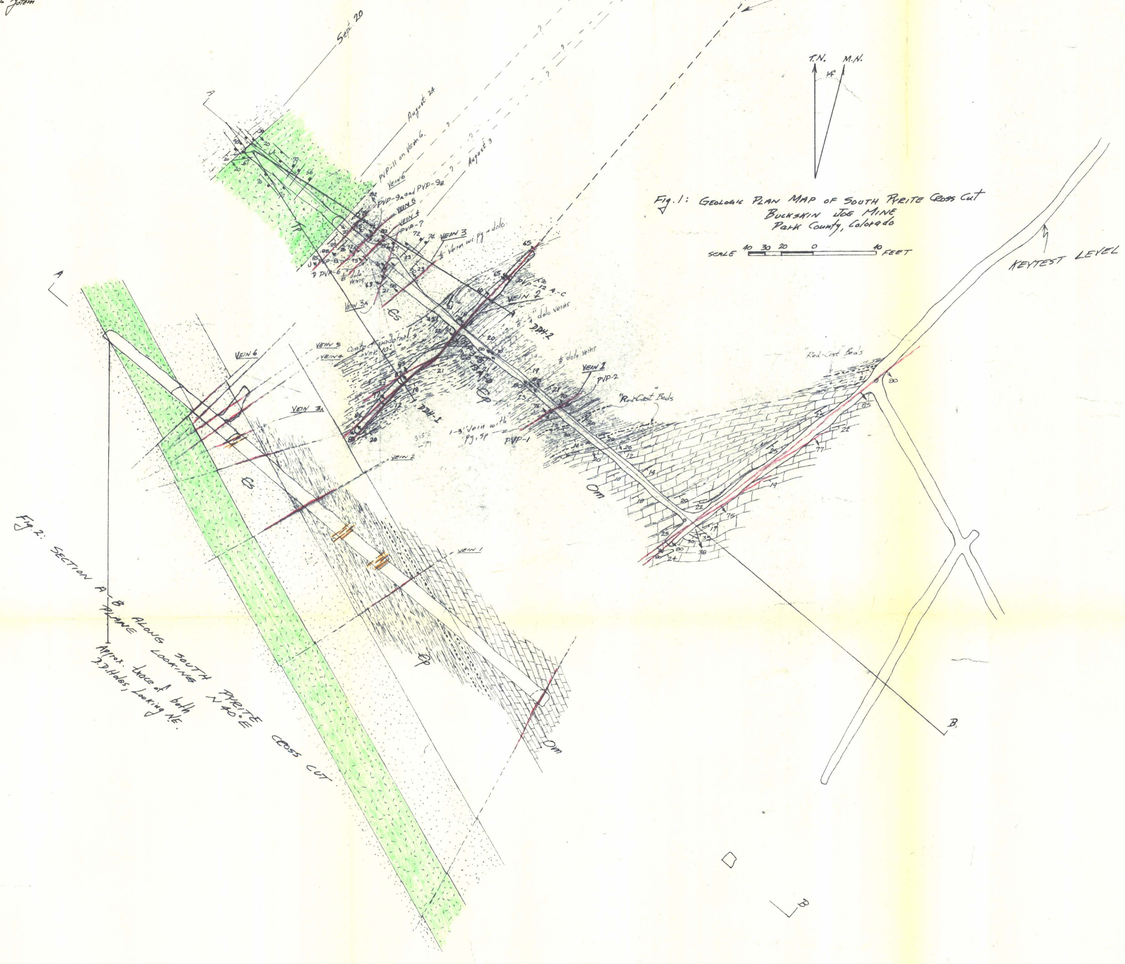


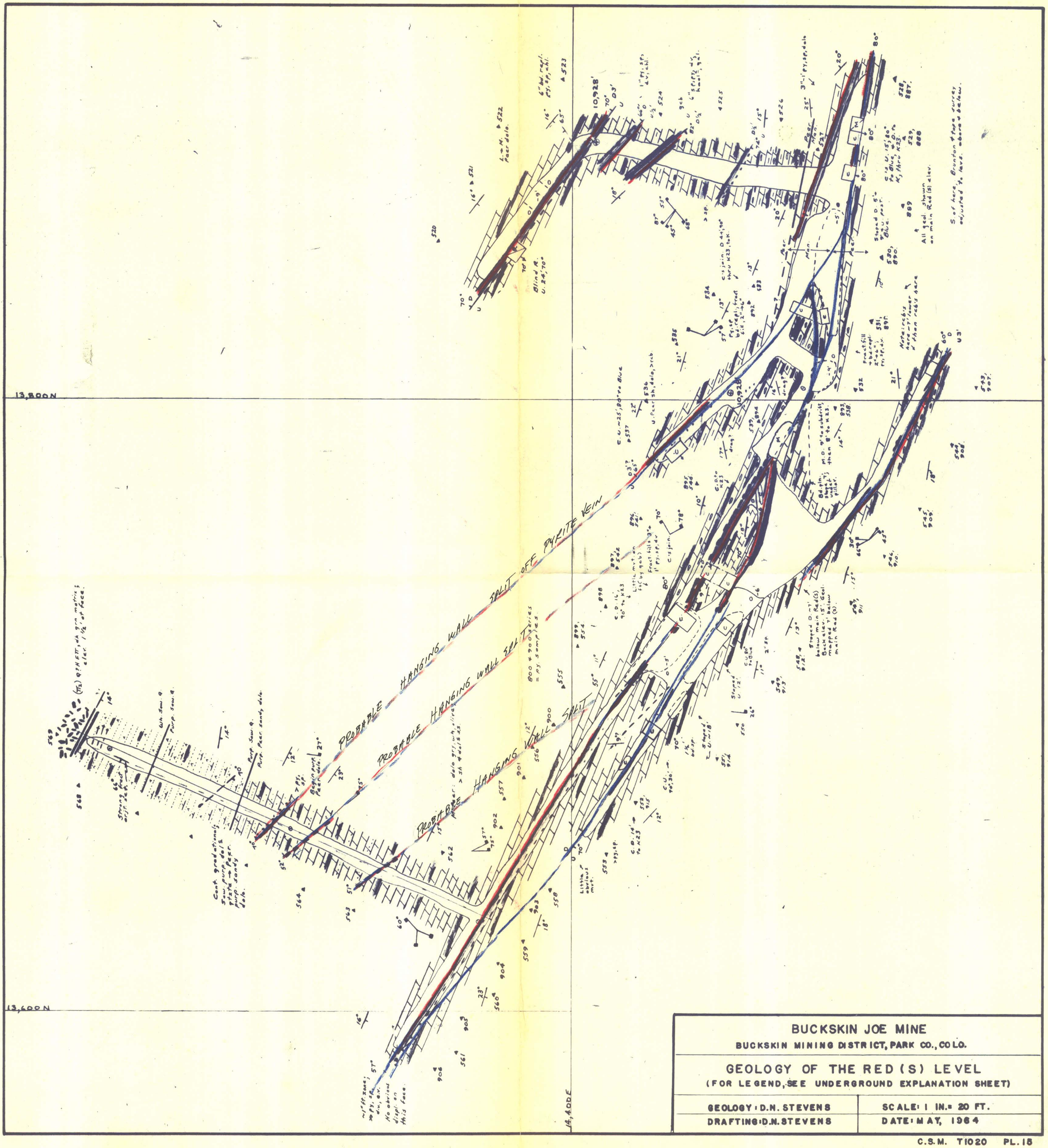
Fig. 1: GEOLOGIC PLAN MAP OF SOUTH PYRITE CROSS CUT BUCKSKIN JOE MINE Park County, Colorado

SCALE 40 30 20 0 40 FEET

Fig. 2: SECTION A-B ALONG SOUTH PYRITE CROSS CUT PLANE LOOKING N 20° E

Approx. trace of bulk sample, looking NE.

MINE	Buckskin Joe Mine, Park County, Colorado			
VEIN	PYRITE VEIN PROJECT			
DESCRIPTION	Mapping geology and sampling any veins intersected as South Pyrite Cross Cut is driven N65°W for total distance of 350.			
SCALE: 1" = 40'		DATE: August 12, 1969		
CONSTRUCTED BY: R.M.H.		SIGNED: Robert M. Hutchinson		
MAP NO.	REVISED	REVISED	REVISED	REVISED
	Sept. 3, 69	Sept. 20, 69	Oct. 1, 69	Dec. 18, 1969



BUCKSKIN JOE MINE

BUCKSKIN MINING DISTRICT, PARK CO., COLO.

GEOLOGY OF THE RED (S) LEVEL

(FOR LEGEND, SEE UNDERGROUND EXPLANATION SHEET)

GEOLOGY: D.N. STEVENS	SCALE: 1 IN.= 20 FT.
DRAFTING: D.N. STEVENS	DATE: MAY, 1964

C.S.M. T1020 PL. 18

EXHIBIT 5

MAP OF [illegible] EXISTING
[illegible]
[illegible] AND [illegible]