B. W. BURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY
3301 WORTH STREET
DALLAS, TEXAS

DMEA
Date Rec'd.
JUN 22 1956
BUREAU OF MINES
Denver, Colorado

RECEIVED
JUN 27 1956

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COPY

MF-103
(Revised April 1952)

DMEA
Date Rec'd.
JUN 22 1956
BUREAU OF MINES
Denver, Colorado

UNITED STATES DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS EXPLORATION ADMINISTRATION

Form Approved.
Budget Bureau No. 42-R1035.2.

JUN 22 1956

APPLICATION FOR AID IN AN EXPLORATION PROJECT, PURSUANT TO DMEA ORDER 1, UNDER THE DEFENSE PRODUCTION ACT OF 1950, AS AMENDED

Not to be filled in by applicant

Docket No. #362
Metal or Mineral Uranium
Date Received 6/27/56
Estimated Cost $39,476.29
Participation (Government %)

INSTRUCTIONS

1. *Name of applicant.*—(*a*) State here your full legal name, in the form in which you will wish to contract, and your mailing address: Old Texas Mining Company, corporation of State of Texas
Box 502
Moab, Utah

(*b*) If other than an individual, add to your name above whether a corporation, partnership, etc., and the name of the State in which incorporated or otherwise organized.

(*c*) If a corporation, add to above statement, titles, names and addresses of officers. See text.

(*d*) If a partnership, add to the above statement the names and addresses of all partners.

2. *General.*—Read DMEA Order 1, "Government Aid in Defense Exploration Projects," before completing this application. Submit this application and all accompanying papers in quadruplicate (four copies), with your name and address on each sheet of the application and on all accompanying papers. Where sufficient space is not provided on the form for all required information, state it on an accompanying paper, with a reference in each case to the instruction to which it refers by number. Comply with all applicable instructions; or, if not applicable, so state. File the application with Defense Minerals Exploration Administration, Department of the Interior, Washington 25, D. C., or with the nearest field executive officer thereof.

3. *Applicant's property rights.*—(*a*) State the legal description of the land upon which you wish to explore, including all land which you possess or control that may be benefited by the exploration, and excluding any land or interest in land which is not to be included in the exploration project contract See text

(*b*) State any mine name by which the property is known. Old Texas

(*c*) State your interest in the land, whether owner, lessee, purchaser under contract, or otherwise Mining Lease, see text for amplification

(*d*) If you are not the owner, submit with this application a copy of the lease, contract, or other document under which you control the property.

(*e*) If you own the land, describe any liens or encumbrances on it Not applicable

(*f*) If the land consists of unpatented claims, add to the description above, the book and page numbers for each recorded location notice. See Exhibit D

4. *Physical description.*—(*a*) Describe in detail any mining or exploration operations which have been or now are being conducted upon the land, including existing mine workings and production facilities. State your interest, if any, in such operations. Also describe accessibility of mine workings for examination purposes. See text

(*b*) State past and current production, and ore reserves, if any, giving quantities and grades.

(*c*) Describe the geologic features of the property, including mineralization, type of deposit (vein, bedded, etc.), and your reasons for wishing to explore. Illustrate with maps or sketches. Send with your application (but not necessarily as a part of it) any geologic or engineering report, assay maps, or other technologic information you may have, indicating on each whether you require its return to you.

(*d*) State the facts with respect to the accessibility of the project: Access roads, distances to shipping, supply and residence points.

(*e*) State the availability of manpower, materials, supplies, equipment, water, and power.

16—66551-1

Par. 4 covered by accompanying text.

5. *The exploration project.*—(*a*) State the mineral or minerals for which you wish to explore Uranium Oxide and Vanadium oxide.

(*b*) Describe fully the proposed work, including a map or sketch of the property showing a plan (and cross sections if needed) of any present mine workings, and the location of the proposed exploration work as related to such features as contacts, veins, ore-bearing beds, etc. See text.

(*c*) The work will start within 30 days and be completed within 6 1/4 months from the date of an exploration project contract.

(*d*) State the operating experience and background of the applicant with relation to the ability to carry out such exploration project, and also that of the person or persons who will supervise the operations.

6. *Estimate of costs.*—Furnish a detailed estimate of the costs of the proposed work (you will have to use a separate sheet), under the following headings. Add the totals under all headings to give the estimated total cost of the project:

(*a*) *Independent contracts.*—(Note.—If the applicant does not intend to let any of the work to contractors, write "none" after this item. To the extent that the work is to be contracted, do not repeat the cost of the contract-work in subsequent items.) State the cost of any proposed independent contracts for the performance of all or any part of the work, expressed in terms of units of work (such as per foot of drilling, per foot of drifting, per hour of bulldozer operations, per cubic yard of material moved, etc.).

(*b*) *Labor, supervision, consultants.*—Include an itemized schedule of numbers, classes and rates of wages, salaries or fees for necessary labor, supervision and engineering and geological consultants.

(*c*) *Operating materials and supplies.*—Furnish an itemized list, including items of equipment costing less than $50 each, and power, water and fuel.

(*d*) *Operating equipment.*—Furnish an itemized list of any operating equipment to be rented, purchased, or which is owned and will be furnished by the Operator, with the estimated rental, purchase price, or suggested use-allowance based on present value, as the case may be.

(*e*) *Rehabilitation and repairs.*—Furnish a detailed list showing the cost of any necessary initial rehabilitation or repairs of existing buildings, installations, fixtures, and movable operating equipment, now owned by the Operator and which will be devoted to the exploration project.

(*f*) *New buildings, improvements, installations.*—Furnish a detailed list showing the cost of any necessary buildings, fixed improvements, or installations to be purchased, installed or constructed for the benefit of the exploration project.

(*g*) *Miscellaneous.*—Furnish a detailed list showing the cost of repairs to and maintenance of operating equipment (not including initial rehabilitation or repairs of the Operator's equipment), analytical work, accounting, workmen's compensation and employers' liability insurance, and payroll taxes.

(*h*) *Contingencies.*—Give an estimate of any necessary allowances for contingencies not included in the costs stated above.

NOTE.—No items of general overhead, corporate management, interest, taxes (other than payroll and sales taxes), or any other indirect costs, or work performed or costs incurred before the date of the contract, should be included in the estimate of costs.

7. (*a*) Are you prepared to furnish your share of the cost of the proposed project in accordance with the regulations on Government participation (Sec. 7, DMEA No. 1)? Yes

(*b*) How do you propose to furnish your share of the costs?

☐ Money ☒ Use of equipment owned by you ☐ Other

Explain in detail on acompanying paper.

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.

Dated June 20, 1956

Old Texas Mining Company
(Applicant)

By W. R. Burford
W. R. Burford
Vice President (Operations)

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

U. S. GOVERNMENT PRINTING OFFICE 16—66551-1

B. W. BURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

1 c) B. W. Burford, President
6712 Bob-o-Links Drive
Dallas, Texas

W. R. Burford, Vice President and General Manager
6218 Malcolm Drive
Dallas, Texas

Jim W. Crofford, Secretary-Treasurer
3002 Commerce Street
Dallas, Texas

Kenneth D. Wahlquist II, Assistant Secretary and Manager
P. O. Box 502, Moab, Utah

3 a) Three mining claims and one fractional mining claim (unpatented) located in Section 1, T 29 S, R 23 E, SLBM, in San Juan County, Utah. The claims are in the Big Indian (unorg) Mining District, and are known as Old Texas Fraction 6-B, Old Texas 1, Old Texas 7, and Old Texas 8. All four claims were originally staked by J. Wesley Oliver and Vere Westwood of Moab, Utah, and an abstract is included under 3(f) below.

3 b) The claims above listed were kept by Old Texas Mining Co. from the group known as the Rattlesnake Group when the remainder were sold to Woodmont, Inc., a wholly owned subsidiary of Continental Uranium Company.

3 c) Old Texas holds a mining lease from J. Wesley Oliver and Vere Westwood. Title to the property is vested in J. Wesley Oliver and Vere Westwood, and the right of Old Texas to conduct operations on the claims has been passed upon by the law firm of Dixon and Wilcox of Moab, Utah. A copy of the lease to Old Texas and subsequent assignments to and reassignments from Woodmont, Inc., are included under 3 d) below.

3 d) See attached photostatic Exhibits A, B, and C.

3 f) See attached photostatic Exhibit D.

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OLD TEXAS MINING COMPANY
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4 a) Old Texas Mining Company conducted mining operations on the south side of Rattlesnake Mountain, at the Rattlesnake Mine, for a period of five months before selling their lease to Woodmont, Inc., a subsidiary as described before, of Continental Uranium. At the time of the sale, Old Texas had blocked out on the property an amount of ore valued at approximately one and one quarter million dollars. Since then, Continental has increased the ore reserve on the mountain to in excess of five million dollars. On the four claims for which this loan is asked, Old Texas has drilled a total of 5634 feet in 17 holes, as more fully detailed in reports below. This includes, however, two holes which were not completed. In six of these holes, significant mineralization of uranium and vanadium occurring in the Salt Wash member of the Morrison formation was encountered. The four claims herein discussed are located on the north side of Rattlesnake Mountain, approximately 3000 feet from the Rattlesnake open pit operation scheduled to go into production during the summer of 1956, and 1800 feet from the Rattlesnake Incline, now in production.

The property can be examined easily, since access by road has been accomplished on every claim on the mountain. From La Sal Junction on Highway US 160, the La Sal road is taken to Continental's turn-off, leaving the road to the south, crossing Coyote Wash, and continuing up the hill. After passing in front of the pit dump, the road continues around the east side of the mountain to the Old Texas #1 claim. For the best and easiest orientation on the property, the examining engineers can conveniently contact K. D. Wahlquist, Manager, at the Old Texas office in Moab, telephone number AL 3-4397. Mr. Wahlquist has been in charge of all operations on the property and can locate drill holes, monuments, and corners for the engineers.

4 b) No known ore reserves exist on the four claims in question. Ore reserves on the Continental Rattlesnake adjoining them to the south is over 100,000 tons of .30 plus % U308.

4 c) The four claims discussed are located on the north side of Rattlesnake Mountain along the east side of the Lisbon Valley Fault. They are situated with surface outcropping from the Dakota sand and conglomerate on Old Texas 1 and Old Texas 6 to the Brushy Basin of the Morrison on Old Texas 7 and Old Texas 8. That the Salt Wash member of the Morrison underlies the complete group is clearly demonstrated by the drill reports and maps included as Exhibit E. Mineralized values shown in drill holes are obtained from radiometric readings calibrated against a wet assay of core taken from Hole 4 on Old Texas 8 claim. All drilling done to date by Old Texas and Continental has indicated two lenses of Salt Wash sands based directly atop the Entrada formation. These

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OLD TEXAS MINING COMPANY
3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

4 c) con't. lenses are commonly separated by 20 to 40 feet of mudstone; it is interesting to note that ore holes characteristically have ore in either sand lense, but never in both. Depositions are beds having peripheral axes of N 45 E, and appear to follow a pattern of deposit roughly parallel to the Lisbon Valley Fault. This pattern has been traced by Old Texas on these claims, Continental on the Rattlesnake, and Petty on the west side of the mountain. Bedding east of the minor fault located on Old Texas 1 claim is indicated as about 300 feet deeper than on the west side. This fault has been traced by Continental across the Rattlesnake property with mineralization on both sides.

Old Texas Mining Company wishes to explore the four claims to determine any possible extensions of the Rattlesnake depositions to the north side of Rattlesnake Mountain. Our engineering reports clearly indicate that at the expected depths of exploration anticipated, no body of ore in commercially feasible quantities should be missed by the grid system planned. With the knowledge of local axes of deposition and peripheral trends which we have acquired through operation on this property for over two years, we feel certain that we can gain the maximum information with the minimum expense. The cooperation of our engineers and the staff of Continental Uranium has dictated the plan herein submitted as being in accord with every known trend of local importance.

4 d) The property is located approximately 28½ miles south of Moab, Utah, and is reached from the LaSal road by a well maintained system of access roads crossing the Continental Rattlesnake property and the Old Texas claims. Approximately half of the drill sites required by the submitted plan are in place on the property. Moab has in the past served as residence and supply point for our crews on this site. Drilling water is available either from Coyote Wash or the Rattlesnake Ranch tank, the latter at a nominal fee of $1.00/1000 gals. Present shipping of ore from the area is either to Monticello or Moab, the site being just about equidistant from these mills. When, in the future, Continental completes its mill at La Sal, any production in this vicinity by Old Texas will be to their facility. This distance will be something less than ten miles.

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OLD TEXAS MINING COMPANY
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DALLAS, TEXAS

4 e) All manpower, materials, supplies, and equipment needed in accomplishing the proposed plan are presently either in the possession or employ of the Company or can be acquired in Moab, Drill water is locally available, and water for human consumption can be carried by the crews. No known shortages exist locally which would preclude the economical conduct of a mine in the area.

5 b) The proposed exploration consists of drilling holes to accomplish a grid as indicated on the map included as Exhibit E hereto. All holes will be drilled to the Entrada formation, with anticipated average depth in the vicinity of 400'. Approximately 10% coring is anticipated for a two-fold reason: check of structure at major breaks in formation and frequent correlation of core assays to radiometric probe indications. We will be glad to core any additional amounts required for USGS information at negotiated prices.

5 d) Old Texas Mining Company has had three years of experience in exploring for, developing of, and mining of, Uranium deposits in the sedimentary structures of the Colorado Plateau. Exploration activities have been conducted by the Company in Morrison structures similar to the one covered by the proposed work as follows:

Rattlesnake Mine, San Juan County, Utah

Junction # 3 Mine, San Juan County, Utah

Bear Point # 1 Mine, Grand County, Utah

Jim Wade Mine, San Juan County, Utah

K. D. Wahlquist has supervised all drilling activities and preparatory exploration work for the Company for the past eighteen months. Among the controls for such work he has initiated are standard practices such as sampling cuttings at three-feet intervals, plane table control of drill-site locations, cross-section analysis of drill reports, detailed stratagraphic drill reports, footage cost analyses, three dimensional models, for mine control, of drill results, and correlative core-radiometric analyses of each ore body. In mining the two ore bodies he has analyzed for the Company, we have found no discrepancies between mine returns and his estimated tonnages and grades. All engineering material, cost estimates, drill reports, and mapping for this application have been prepared by Mr. Wahlquist.

RECEIVED
JUN 27 1956

MINING LEASE

THIS AGREEMENT made and entered into in duplicate as of July 24, 1954, between VERE WESTWOOD and EVELYN WESTWOOD, his wife, and JAMES WESLEY OLIVER, also known as J. WESLEY OLIVER and GLADYS OLIVER, his wife, of Moab, Utah, hereinafter called Lessors, and OLD TEXAS MINING COMPANY, a Texas corporation, whose address is 3301 Worth Street, Dallas, Texas, hereinafter called Lessee; WITNESSETH:

The parties hereto did on November 30, 1953 enter into a certain mining lease. Thereafter it was found that the mining claims described therein were within the area of an oil and gas lease. Lessors have heretofore filed an application for an Atomic Energy Commission lease under the provisions of Circular 7. That as of this date said lease has not been issued. That Congressional Legislation is pending, the purpose of which is to permit the validation of mining claims located within an oil and gas area.

IT IS MUTUALLY AGREED BETWEEN THE PARTIES HERETO:

1. That in the event of the failure of Congress to enact such validating legislation, that upon the issuance of an Atomic Energy Commission lease to Lessors, they will forthwith request the Atomic Energy Commission to approve the assignment of such lease to Lessee and upon obtaining such consent, will assign such lease to Lessee subject to the payment of royalty to Lessors as hereinafter set forth.

2. That upon the enactment of such validating Act, Lessors will fully cooperate with Lessee in performing any of the requirements of such Act. All costs incurred thereby to be paid by Lessee.

3. Upon the validation of the mining claims hereinafter described and as retroactive from November 30, 1953, Lessors, in consideration of the royalties to be paid and the covenants to be kept and performed, do hereby lease unto Lessee the following described mining claims situate in the County of San Juan, State of Utah, the location notices thereof being recorded in the office of the County Recorder of said County as follows:

Name	Book	Page
Rattlesnake Fraction Nos. 1, 5, 7, 9, 10 and 11	77	249-252
Old Texas No 1	47	155
Old Texas No. 2	47	155
Old Texas No. 3	47	156
Old Texas No. 6	47	157
Old Texas No. 7	47	158
Old Texas No. 8	47	158
Old Texas No. 9	47	159
Old Texas No. 10	47	159
Old Texas No. 11	47	160
Old Texas Fraction Nos. 1, 2, 3 and 4	77	258-260

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

TO HAVE AND TO HOLD unto Lessee so long as commercial ores may be mined and sold by Lessee at a profit and so long as Lessee shall keep and perform each and all of the covenants and agreements required to be kept and performed by Lessee as hereinafter set forth unless sooner forfeited through the violation of any covenant herein required to be performed by Lessee, with the right to surrender this lease as hereinafter set forth, but this lease shall continue so long as Lessors may be performing exploration work for the discovery of ores.

In consideration of such lease, Lessee covenants and agrees with Lessors as follows:

1. To cause any ore purchaser to pay Lessors a royalty of Ten percent (10%) of the proceeds of ores mined and sold from any of said claims less haulage and development allowances and to furnish Lessors with settlement sheets of all ores so sold.

2. In the event of the receipt of any bonus payment from the Atomic Energy Commission paid to Lessee, Lessee shall pay ten per cent (10%) thereof to Lessors within ten (10) days after such receipt, together with a true copy of the notice of such bonus payment.

3. To carry on all mining operations steadily and continuously so as to take out the greatest amount of ore possible.

4. To do and perform within the time prescribed by law, the annual labor required for the retention of possessory rights upon said mining claims and to make and file affidavits so stating prior to June 1st of each year in which this lease shall be in effect.

5. To keep full and accurate records at an office reasonably accessible to Lessors, of all operations carried on hereunder including drilling records, maps and assays open to the inspection of Lessors at all reasonable times, and to permit Lessors or their Agent full and free access to said claims for the purpose of inspection.

6. To carry on all mining operations in strict conformity with all laws and regulations pertaining to such operations; to carry Workmen's Compensation Insurance and to pay all State and Federal taxes and exactions under operations hereunder, including any production taxes, and to save and keep harmless Lessors from any and all liability of every kind and character arising out of Lessee's mining operations hereunder.

7. That Lessee shall commence drilling operations upon said claims on or before November 1, 1954, and expend a minimum of $2500.00 in such work.

Lessors and Lessee agree that VERE WESTWOOD shall have the right to contract with Lessee for the hauling of any ore that may be mined from the premises, such hauling contract to be fair and at competitive rates with other licensed ore haulers in the area under approved posted rights.

MUTUAL COVENANTS

IT IS MUTUALLY AGREED BY THE PARTIES HERETO:

1. That Lessee may at any time surrender this lease by mailing a release thereof to any one of Lessors or by placing

TEXAS MINING CO.
BOX 502
MOAB, UTAH

such release of record in the office of the County Recorder of said County.

2. Lessee shall have the right to assign this lease in whole or in part without previously obtaining Lessors' consent thereto.

3. Whenever the performance by Lessee of any covenant herein required to be kept and performed by it, except the payment of money, is hindered, prevented or delayed by reason of law, regulation or act of any governmental authority, inability to obtain labor, equipment, materials or supplies in the open market, or by reason of fires, floods, strikes, walkouts, acts of God, force, major or any other causes or conditions beyond Lessee's control, then the time for the performance of any such covenant hereunder shall be extended for the period of such delay.

4. That upon violation by Lessee of any of the covenants in this lease the term thereof shall at the option of Lessor expire and the same and said mining claims shall become forfeited to Lessors and Lessors may thereupon enter upon said mining claims and dispossess all persons occupying the same; provided, however, that if said lease is forfeited upon the election of Lessors by reason of the failure of Lessee to perform the covenants, Lessors shall give Lessee notice in writing by registered mail sent to it at its above address notifying it of such failure to perform and setting out in such notice the substantial facts as to any such default or breach, and, upon failure or refusal by Lessee to cure and correct such default within thirty (30) days from the receipt of such notice, Lessee shall surrender and deliver up possession of all of said mining claims and its rights under this lease shall thereupon cease and determine.

IT IS FINALLY AGREED that each of the terms and conditions herein shall inure to and be binding upon the successors and assigns of Lessor and Lessee.

WITNESS their names.

Vere Westwood
Vere Westwood

Evelyn Westwood
Evelyn Westwood

J. Wesley Oliver
James Wesley Oliver, also known as J. Wesley Oliver

Gladys Oliver
Gladys Oliver

OLD TEXAS MINING COMPANY

By [illegible]
Thereunto duly authorized

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

On this 24th day of July, 1954, personally appeared before me B. W. Burford who being by me duly sworn says that he is the President of the Old Texas Mining Company, and that the instrument was signed by him on behalf of said corporation by authority of its by-laws.

And upon this 24th day of July, 1954, personally appeared before me Vere Westwood, Evelyn Westwood, James Wesley Oliver, also known as J. Wesley Oliver, and Gladys Oliver, signers of the above instrument and each duly acknowledged to me that they executed the same.

In witness whereof I have hereunto set my hand and seal.

My commission expires ~~July 9, 1958~~ April 21st - 1956

Scott W. Hoskinson
Notary Public
Residing at Grand Junction
Colorado

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

A2

ASSIGNMENT OF MINING RIGHTS UNDER CIRCULAR 7

THIS ASSIGNMENT, entered into this 20th day of July, 1954, by and between OLD TEXAS MINING COMPANY, a Texas corporation, authorized to do business in the State of Utah, whose address is 3301 Worth Street, Dallas, Texas, hereinafter referred to as Assignor, and WOODMONT, INC., an Illinois corporation, whose address is 4401 West North Avenue, Chicago, Illinois, hereinafter referred to as Assignee,

WITNESSETH:

RECITALS

J. Wesley Oliver and Vere Westwood did, subsequent to January 1, 1953, locate and take possession of those thirty-one (31) unpatented mining claims, or fractions thereof, as listed in Exhibit A, and as shown on the plat attached hereto and marked Exhibit B. Since said claims and fractions were located after January 1, 1953, and on land which is subject to a prior oil and gas lease, therefore Wesley and Westwood were required to and did comply with Circular 7. That, as of this date, no lease has been issued by the A.E.C. covering these claims and fractions, and it is understood by the parties hereto that any lease issued by the A.E.C. must receive the A.E.C.'s approval prior to assignment thereof. It is also understood by the parties that there is presently pending a Bill which requires the President's signature, which, when signed, will become law, and which provides a method of validating held claims without requiring a lease from the A.E.C.

Assignor is at present in possession of said mining claims and fractions by virtue of [illegible] that lease [illegible] Exhibit A and attached hereto.

OLD TEXAS MINING CO.
BOX 502
[illegible] AB, UTAH

THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Provided that the Assignee is not in default under the terms of this contract at the time that the A.E.C. lease is issued hereunder, the Assignor agrees that it will secure the assignment of said A.E.C. lease to the Assignee herein; provided, however, that should subsequent legislation be enacted to validate said claims by other methods, other than an A.E.C. lease, then in that event the Assignee agrees that it will diligently comply with the terms of said legislation in order to validate said claims. If said legislation requires any act or cooperation on the part of the Assignor, Assignor agrees that it will cooperate and perform any acts so required by said legislation, in order to validate said claims, the cost of said validation to be borne by Assignor.

2. Assignor agrees to assign the A.E.C. lease when issued, or to sub-let the mining claims and fractions as listed in Exhibit A for a total purchase price of Four Million Dollars ($4,000,000.00); said purchase price to be paid as follows to wit: $37,500.00 cash in hand, the receipt of which is hereby acknowledged by the Assignor; $75,000.00 to be mailed by check to the Republic National Bank of Dallas, Texas, as Escrow Holder, upon the signing of this contract by the parties hereto, with instructions to release same to Assignor upon receipt of a letter from Charles J. Traylor, attorney for Assignee, that said title conforms to Assignor's representations that it has good possessory title; then to pay an amount equivalent to twenty percent (20%) of the net proceeds of the first $450,000.00 worth of ore mined and sold from said claims as described in Exhibit A. "Net proceeds" being defined as that amount paid by the ore buyer, plus any bonus or premium paid by the United States Government, less development allowance and haulage allowance paid by the government or mill, less ten percent (10%) royalty to the original locators herein, less $15.00 per ton mining cost, and less all production, ad valorem, or any taxes levied by virtue of mining thereon; then to

OLD TEXAS MINING CO.
BOX 592
VERNAL, UTAH

pay an amount equivalent to forty percent (40%) of the net proceeds, as heretofore defined, on additional ores mined from said claims until the sum of $37,500.00 plus the sum of $75,000.00, and the amount equivalent to 20% of the net proceeds of the $450,000.00, and the amount equivalent to the 40% of the net proceeds total Three Million Dollars ($3,000,000.00); and then to pay an amount equivalent to fifteen percent (15%) of the net proceeds, as heretofore defined, of all ores mined from said claims until the entire purchase price of $4,000,000.00 has been paid. But in any event, the total purchase price shall be paid not later than July 1, 1979.

3. Should the payments as above set out fail to total in any one month, during the first twenty-four months, the sum of $2,000.00, then and in that event Assignee agrees to pay the difference between said amount and the sum of $2,000.00.

4. Should the payments as above set out fail to total in any one month during the 24th to the 48th month, the sum of $1,000.00, then and in that event Assignee agrees to pay the difference between said amount and the sum of $1,000.00.

5. Should the payments as above set out fail to total in any one month during the next twenty-one years, or until the total purchase price is paid, the sum of $500.00, then and in that event Assignee agrees to pay the difference between said amount and the sum of $500.00.

6. It is hereby mutually agreed that the $15.00 per ton mining cost as set out in paragraph 2 above, may increase or decrease in accordance with the cost of living index formula as set out in Exhibit D, hereto attached and made a part hereof.

7. Assignee agrees to furnish to the Assignor within ten days after receipt by the Assignee of payment from any mill, or bonus payment from the government, a copy of the settlement sheet together with the payments as herein set out.

8. Upon the payment of said $37,500.00 as herein mentioned, the

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

Assignee shall have the right to enter upon said claims and to commence the mining thereof. It is agreed that the Assignor will, within ten days, remove all equipment and fixtures except underground timbers located thereon.

9. The Assignee shall have thirty days from date within which to secure an attorney's opinion as to the title of said mining claims as described in Exhibit A. Should said attorney's opinion fail to disclose good and sufficient possessory title in the Assignor as to all persons except the United States Government, then and in that event the Assignee shall have the right to cancel this contract and the Escrow Holder shall forthwith return to Assignee its $75,000.00. In the event of such cancellation, the Assignee may elect to continue to mine said claims until it has recovered the sum of $37,500.00 from 100% of the net proceeds as outlined above, from all ores mined, or may demand the return of its $37,500.00.

10. Assignee agrees that not later than August 19, 1954, it will select four full mining claims from those set out in Exhibit A, and re-assign said four claims to the Assignor. It is understood and agreed that said four claims shall be contiguous, and that Assignee will give Assignor a right of ingress and egress to same, said transfer to be at no expense to the Assignor.

11. Assignee agrees to furnish to Assignor, upon request, from time to time, as compiled and prepared, copies of all maps, reports and other data resulting from the examination and investigation of such mines, mining claims and mining property, including, but not by way of limitation, all surveys, geological reports and assay pulp samples.

12. To permit Assignor and/or its agents, to enter in and upon all parts of said premises for the purpose of inspection at any and all reasonable times, all at the sole expense and risk of Assignor, and without interference with Assignee's operations hereunder.

13. Assignee agrees to work said claims in a proper and

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

customary miner-like fashion, in a manner necessary to take out the greatest amount of ore possible with economical mining practices and with due regard to the development and preservation of same as workable mining property, and to timber underground wherever and whenever necessary if good mining practice under the circumstances then obtaining should so indicate, and to keep at all times all drifts, shafts tunnels and other passages put upon said claims by the Assignee thoroughly clear and clean of loose rock and rubbish of all kinds.

14. Assignee agrees to post on each claim where mining is being carried on, a sign or notice showing the ownership of said claims by Assignee, in order to furnish notice that persons heretofore furnishing services and supplies to Assignor must look to Assignee for payment of any future services or supplies.

Assignor will upon request by Assignee execute a formal assignment of leases designated as Exhibit C for recording or any other paper necessary to clarify legal title thereto.

15. The breach or failure to perform any of the covenants or conditions hereof on the part of the Assignee shall not be a ground for cancellation or termination or forfeiture hereof, if such breach or failure to perform is caused, or compliance is prevented by, severe winter weather, explosion, unusual mining casualty, fire, flood, civil or military authority, insurrection, riots, strikes, acts of God or any other circumstance or condition beyond the control of Assignee, while any such conditions shall continue to exist.

16. Assignor warrants that as of the date of execution of this agreement that said Exhibit C is in full force and effect, and that it has not performed or failed to perform any act which will give lessors thereunder grounds for forfeiture of said leases. Assignor further warrants that it has not entered into any D.H.E.A. or other government lease, that said claims are not located upon a

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P.O. BOX 502
MOAB, UTAH

school section, and that no lien or encumbrance of any kind whatsoever is outstanding against any of the claims herein mentioned or any ore proceeds to be derived therefrom, and that there are no royalties outstanding in excess of the 10% to the locators herein mentioned, and if such lien or lien appears, the payments herein may be paid to an escrow holder until the rights of the parties hereto have been established by legal proceedings, or until satisfactory evidence has been furnished the Assignee that said matter is fully satisfied.

17. It is mutually agreed that a copy of any notice of forfeiture or notice of default received by Assignor shall, within three days from receipt thereof, be delivered to Assignee at its address herein stated. Assignee agrees to send any such notices received by it within the time above stated to Assignor at its address herein stated.

18. Assignee agrees to faithfully perform all covenants required to be performed by Assignor in the A.E.C. lease, a copy of which shall be attached when issued, and Assignee agrees to do nothing which will give the government grounds to cancel same, or if no A.E.C. lease be issued, then to faithfully perform all covenants and conditions contained in Exhibit C attached hereto. Upon violation of any of the covenants herein contained, or those covenants contained in the A.E.C. lease above mentioned, said Assignor may, at its option, and upon written notice to Assignee, setting out the substantial violations complained of, and giving notice of its intention so to do, cancel and annul this agreement, unless Assignee shall, within thirty days after receipt of said notice, cure such violation or violations and pay to Assignor all moneys due under this agreement, or otherwise remedy the matter or matters in which Assignee is in default. If the default so specified be

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AB, UTAH

not remedied by Assignee within thirty days, the entire unpaid balance herein shall become due and payable.

19. Assignor agrees, at its own expense, to defend its possessory title to said mining claims as described in Exhibit A against all third parties except the United States Government.

20. It is mutually agreed that the provisions of this contract shall, in all respects, be governed by the laws of the State of Utah.

This agreement shall inure to the benefit of, and be binding upon the parties hereto, their successors and assigns.

WITNESS their signatures.

OLD TEXAS MINING COMPANY

By _____
President

ASSIGNOR.

ATTEST:

_____
Secretary

WOODMONT, INC.,

By _____
President

ASSIGNEE

ATTEST:

_____
Secretary
of WOODMONT, INC.

OLD TEXAS MINING CO.
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EXHIBIT A

Name of Claim	Location Notice Recorded in Book	Page
Rattle Snake No. 1	23	266
Rattle Snake No. 2	25	215
Rattle Snake No. 3	25	215
Rattle Snake No. 4	25	216
Rattle Snake No. 5	33	161
Rattle Snake No. 6	33	161
Rattle Snake No. 7	33	162
Rattle Snake No. 8	35	530
Rattle Snake No. 9	37	55
Rattle Snake No; 10	37	92
Rattle Snake No. 11	37	55
Rattle Snake Fraction Nos. 1, 5, 7, 9, 10 and 11	77	249-252
Old Texas No. 1	47	155
Old Texas No. 2	47	155
Old Texas No. 3	47	156
Old Texas No. 6	47	157
Old Texas No. 7	47	158
Old Texas No. 8	47	158
Old Texas No. 9	47	159
Old Texas No. 10	47	159
Old Texas No. 11	47	160
Old Texas Fraction Nos. 1, 2, 3 and 4	77	258-260

All of said claims being located in County of San Juan, and State of Utah.

Old Texas No. 4
Old Texas No. 5
Old Texas Fraction No. 6
Old Texas Fraction No. 5

(No warranty as to possessory rights)

Assignor agrees to attempt to get Oliver and Westwood to assign any rights that they may have in and to the above two claims and two fractions to Assignee, and Assignor in turn will include said claims or fractions in this Assignment and Lease.

EXHIBIT A

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

AMENDMENT TO CONTRACT BETWEEN OLD TEXAS MINING COMPANY AND WOODMONT, INC. DATED JULY 20, 1954 ENTITLED "ASSIGNMENT OF MINING RIGHTS UNDER CIRCULAR 7"

THIS AGREEMENT, made this 14 day of October, 1954 between OLD TEXAS MINING COMPANY, a Texas corporation and WOODMONT, INC., an Illinois corporation;

IT IS AGREED between OLD TEXAS MINING COMPANY and WOODMONT, INC. as follows in consideration of the mutual promises:

The contract between OLD TEXAS MINING COMPANY and WOODMONT, INC. dated July 20, 1954 entitled "ASSIGNMENT OF MINING RIGHTS UNDER CIRCULAR 7" is hereby amended by striking from that agreement Paragraph 6 thereof and Exhibit "D", it being the intent of the parties that the $15.00 per ton for mining costs fixed by Paragraph 2 shall remain constant.

DATED the day and year above written at Chicago, Illinois.

OLD TEXAS MINING COMPANY

ATTEST:

Secretary

By

President

WOODMONT, INC.

ATTEST:

Assistant Secretary of WOODMONT, INC.

By

President

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

RE-ASSIGNMENT

THIS RE-ASSIGNMENT and AGREEMENT entered into this 31st day of January, 1955, by and between WOODMONT, INC., an Illinois corporation, whose address is 4401 West North Avenue, Chicago, Illinois, hereinafter referred to as Assignor, and OLD TEXAS MINING COMPANY, a Texas corporation, whose address is 3301 Worth Street, Dallas, Texas, hereinafter referred to as Assignee, WITNESSETH:

REGISTERED JUN 27 1955

R E C I T A L S

WHEREAS, the parties hereto entered into an "Assignment of Mining Rights Under Circular 7", said Assignment being dated July 20, 1954, and

WHEREAS, said Assignment provided inter alia that Woodmont, Inc., would select four (4) full mining claims from those originally assigned to it and re-assign said four claims to Old Texas Mining Company, THEREFORE

Assignor hereby assigns, transfers and quitclaims to Assignee any and all of the interest that it may have in and to the following described unpatented lode mining claims located in the County of San Juan, State of Utah, to-wit:

NAME	LOCATION NOTICE RECORDED IN BOOK:	PAGE:
Old Texas No. 1	47	155
Old Texas No. 6	47	157
Old Texas No. 7	47	158
Old Texas No. 8	47	158.

That Assignee accepts the above described mining claims in full satisfaction and as compliance with paragraph 10 of the "Assignment of Mining Rights Under Circular 7" as above described, with the further understanding that the Assignor gives unto the Assignee the right of ingress and egress to the aforesaid mining claims.

This re-assignment shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

WITNESS Their signatures.

WOODMONT, INC.

President

ATTEST:

Secretary

OLD TEXAS MINING COMPANY

President

ATTEST:

Secretary

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

EXHIBIT C

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

RECEIVED
JUN 27 1956

I, Sidney M. Gunther, a Notary Public, do hereby certify that Gerald Gidwitz, President and Max H. Braun, Secretary of WOODMONT, INC., personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed the foregoing instrument as officers of said Corporation and as their free and voluntary act for the uses and purposes set forth. Given under my hand and notarial seal this 31st day of January, 1955.

My commission expires June 23, 1957

Sidney M. Gunther
Notary Public

STATE OF
COUNTY OF

I, Harold Helm, a Notary Public, do hereby certify that B. W. Burford, President of OLD TEXAS MINING COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed the foregoing instrument as President of said Corporation and as his free and voluntary act for the uses and purposes set forth. Given under my hand and notarial seal this 14th day of February, 1955.

My commission expires June 1, 1955

Harold Helm
Notary Public

STATE OF
COUNTY OF

I, Harold Helm, a Notary Public, do hereby certify that Jim W. Crofford, Secretary of OLD TEXAS MINING COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed the foregoing instrument as Secretary of said Corporation and as his free and voluntary act for the uses and purposes set forth. Given under my hand and notarial seal this 14th day of February, 1955.

My commission expires June 1, 1955

Harold Helm
Notary Public

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

ABSTRACT * OLD TEXAS CLAIMS
Office of the Recorder, San Juan County, Utah

CLAIM	INSTRUMENT	DATE	BOOK-PAGE
Old Texas # 1	Original Location	1/7/54	47-155
	Amended Location	2/2/54	53-369
	Lease Application	4/8/54	77-252
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12/10/54	251-471
Old Texas # 2	Original Location	1/7/54	47-155
	Amended Location	2/2/54	53-370
	Lease Application	4/8/54	77-253
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12-10/54	251-471
Old Texas # 3	Original Location	1/7/54	47-156
	Amended Location	2/2/54	53-371
	Lease Application	4/8/54	77-253
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12-10/54	251-472
Old Texas # 4 (Amended on 12/10/54 to Old Texas Fraction 4-B)	Original Location	1/7/54	47-156
	Amended Location	2/2/54	53-372
	Lease Application	4-8-54	77-254
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12/10/54	251-477
Old Texas # 5 (Amended on 12/10/54 to Old Texas Fraction 5-B)	Original Location	1/7/54	47-157
	Amended Location	2/2/54	53-373
	Lease Application	4/8/54	77-254
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12/10/54	251-478
Old Texas # 6 (Amended to Old Texas Fraction 6-B on 12/10/54	Original Location	1/7/54	47-157
	Amended Location	2/2/54	53-374
	Lease Application	4/8/54	77-255
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12/10/54	251-479
Old Texas # 7	Original Location	1/7/54	47-158
	Amended Location	2/2/54	53-375
	Lease Application	4/8/54	77-255
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12/10/54	251-472
Old Texas # 8	Original Location	1/7/54	47-158
	Amended Location	2/2/54	53-376
	Lease Application	4/8/54	77-256
	Withdrawal of Lease Application	12/10/54	251-470
	Amended Location	12/10/54	251-473
Old Texas # 9	Original Location	1/7/54	47-159
	Amended Location	[illegible]	[illegible]
	Lease Application	[illegible]	[illegible]
	Withdrawal of Lease Application	[illegible]	[illegible]
	Amended Location	12/10/54	[illegible]-473

EXHIBIT D

B. W. BURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY
3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

RECEIVED
JUN 27 1956

EXHIBIT "E"
Proposed Drill Program

The drill program outlined in detail on the map attached hereto was established with due consideration of two principles;

1) It has been well established by Continental Uranium and Old Texas that the directional trend of the long axes of all ore peripheries thus far located on Rattlesnake Mountain is N45 E. This has held true to a remarkable degree, enabling project engineers and geologists to spot drill sites with unusual accuracy.

2) There is a certain minimum size of ore body which can be economically exploited under any given set of circumstances. Some of the contributing factors to this size must of necessity be the depth to the body, the kind of back expected in any mining operation contemplated, the amount of expenditure essential to exploration and developmnet of the body, any royalties or fees deductible from the gross worth, taxation expected, grade of ore anticipated, etc. Obviously, it can be of no value to a mining concern to locate any body of less than this size, unless there be two or more bodies exploitable through one common development effort.

Previous exploration on Rattlesnake Mountain has developed the following facts of interest to this map:

1) Average thickness of peripheries is about four feet.

2) Drilling costs vary on the high side of price scale: contributing factors are hard chert at surface, muddy shale, fractures with resulting circulation difficulties, and fine sugar sand causing cave-ins "up-hole".

3) Drill depths to possible producing horizons will be in the neighborhood of 400'.

4) Average ore grade in mineable quantities approximates 0.25% U308.

With all these facts considered, it has been determined that the gross value of any ore body on the four claims in question would necessarily be about $200,000.00 in order that a mining venture of a profitable nature could be undertaken. Such a body of the grade commonly encountered in this vicinity would, then, be of about 5000 ton size, or approximately 65,000 cubic feet. Since average mineable thickness is anticipated at about four feet, this in turn suggests that any significant ore body must cover a total area of 16,250 square feet. The usual ore body on the mountain can be best described as an elongated lense, the dimensions of which are taken for these computations as being length of four times width. The necessary ore body would therefore be about 60 feet wide by about 240 feet long. The long axis

OLD TEXAS MINING COMPANY
[illegible] WORTH STREET [illegible] VICTOR 8498
DALLAS, TEXAS

[illegible] 45 E. These computations assist materially in [illegible] patterns, both as to intervals and directions.

[illegible] taking into consideration the necessary profit-[illegible] body, it can be seen that any periphery originating with-[illegible] dimensions of such a body from any property line [illegible] exploited. Therefore, it would be useless to explore [illegible] areas. These areas have been marked off on the map and are [illegible] shaded as shown by the legend. In only one case has a proposed drill site been situated in one of these areas, at Site D [illegible] this is because of the mineralized hole marked A-2 to the southwest. It can be seen that if the desired body were existing with the southwest edge at A-2, the hole at Site D would pick it up.

It can be seen that any single drill hole touching on the edge of an ore body of the desired dimensions will cover an area of 60 feet on either side and 240 feet on either end wherein the desired body might be located. With this in mind, the proposed drill holes were located by use of a template scaled to 120 feet by 480 feet. It is believed that the 40 holes have been located with due regard to minimum overlap and maximum coverage. The plan is to drill every hole to the Entrada formation, since a high percentage of the best ore on the mountain is bedded directly on the Entrada sandstone. Little or no Summerville has ever been located here. The average drill depth will be about 400 feet, so that the entire program will entail some 16,000 feet of drilling. Of this amount, it is anticipated that 40 feet per hole will be cored, either in the upper or lower sandstone rim of the Salt Wash. In addition to the stratagraphic information to be gained in this manner, it is considered of prime importance to correlate core analysis and radiometric results on every opportunity. In this manner, any later drilling, either on additional DMEA programs or by the Company independently, will be relieved of the necessity of coring to as great a degree.

Obviously, there must be some spaces in a drill plan for a property this size utilizing only 40 holes, but it is felt that this plan, making the maximum use of information gained from previous exploration in the area, will be the most effective means possible of locating ore in commercial deposits.

OLD TEXAS MINING CO.

DIAMOND CORE DRILL

RECEIVED JUN 27 1956

Hole No. 4

No. Core Hole

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec.	%	Time on Bot.	Footage	Total Ft.
Va Tuf		0	305	305					305

Depth From	Depth To	Time O'Clock From	Time O'Clock To	Time in Mins.	Weight Thous. lbs.	Rot. RPM	Mud Vol. GPM	Formation
0	130							RED & BLUE CLAY
130	255							ALTERNATE CLAY
								STREAKS & SAND
255	271							WHITE SAND
271	273							YELLOW SAND
273	305							WHITE SAND

ORE FROM 271.4 TO 273.8

READS 40-60 ON #5 SCALE, BIO COUNTER.

AIR ALL THE WAY

PROGRAM #1

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

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DIAMOND CORING RECORD

COMPANY OLD TEXAS DATE 6-28-55
CLAIM O.T. #8 HOLE NO. 2 FIELD RATTLESNAKE
COUNTY SAN JUAN REPRESENTATIVE JACK CATHEY, DRILLER

NO CORE - SHOT HOLE

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Foot-Lb.	Total Nt Pull
V TIP		0	330	330					

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time In Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	130							RED & BLUE CLAY
130	255							SANDSTONE WITH
255	264							SHALE STREAKS
264	271							RED. SHALE
271	330							WHITE SAND
								WHITE SAND
	FROM	264.4	TO	271.9	-	READS	20 TO 40 ON 5	
	"	305.5	TO	307.4	-	READS	ON 4 SCALE	
		AIR ALL THE WAY						
				PROGRAM #1				

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

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BOX 502
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DIAMOND CORING RECORD

COMPANY OLD TEXAS DATE 7/11/55
CLAIM O.T. #8 HOLE NO. 3 FIELD RATTLESNAKE
COUNTY SAN JUAN REPRESENTATIVE JACK CATHEY, DRILLER

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Foot-Hr.	Total Bit Foot
V		0	95	95					

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	95							HOLE CAVED IN.
				AIR				
				PROGRAM #1				

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

OLD TEXAS MINING CO.
BOX 502
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DIAMOND CORING RECORD

COMPANY Old Texas DATE 7/11/55
CLAIM O.T. #8 HOLE NO. 4 FIELD Rattlesnake
COUNTY San Juan REPRESENTATIVE Jack Cathey, Driller

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Foot-Hr.	Total Bit Foot
		0	405	405					
Core From		255	315			90%			60

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	155							Red & Blue Clay
155	250							Sand & Shale Ribs
250	350							Yellow & White Sand
350	405							Red Shale & Sand Ribs.

From 270 to 275: Peg on 4 Scale

Note: Core Assay, 3' of .18 U_3O_8 By Smith Laboratories, Moab Utah.

Air all the way

Program #1

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

JUN 8 1956

8D

Smith's Laboratory

CHEMIST AND ASSAYER

MOAB, UTAH

Old Texas Mining Co.

July 27, 1955

Sample Description	% U_3O_8	% V_2O_5	% $CaCO_3$	%	%	%			
(Rattlesnake) Ore	0.188	0.47	1.55						
	(3½' CORE, COMPLETELY PULV. & ASSAYED)								

TOTAL CHARGES $ 5.00

J. Earl Smith
CHEMIST

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DIAMOND CORING RECORD

COMPANY OLD TEXAS DATE 7/12/55
CLAIM O.T. #8 HOLE NO. 5 FIELD RATTLESNAKE
COUNTY SAN JUAN REPRESENTATIVE JACK CATHEY, DRILLER
SHOT HOLE

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet
V 12508		0	350	350					350

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	155							RED & BLUE CLAY
155	255							RED SHALE W/ S/S STRKS
255	335							YELLOW-WHITE SAND
335	350							RED SHALE W/ S/S STRKS
		FROM 270 TO 273: 40 TO 70 ON 5 SCALE						
			AIR ALL THE WAY					
					PROGRAM #1			

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

OLD TEXAS MINING CO.

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MOAB, UTAH

DIAMOND CORING RECORD

COMPANY OLD TEXAS **DATE** 7/15/55

CLAIM O.T. #8 **HOLE NO.** 6 **FIELD** RATTLESNAKE

COUNTY SAN JUAN **REPRESENTATIVE** JACK CATHEY, DRILLER

SHOT HOLE

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet
V20682	C	0	365	365					365

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	120							RED & BLUE CLAY
120	185							WHITE SANDY CLAY
185	255							RED SHALE W S/S RIBS
255	335							YELLOW S/STONE
335	365							RED SHALE W S/S RIBS
		AT:	268	- 5 ON 5 SCALE				
			269	- 15 " " "				
			270	- 20 " " "				
			271	- 15 " " "				
			272	- 30 " " "				
			272.5	- 50 " " "				
			273.3	- 25 " " "				
			272.3	- 5 " " "				
		AIR	ALL	THE	WAY			
				PROGRAM #1				

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

JUN 2 7 1956

OLD TEXAS MINING CO.

BOX 502
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MOAB, UTAH

DIAMOND CORING RECORD

COMPANY OLD TEXAS #8 DATE 7/20/55

CLAIM OLD TEXAS #8 HOLE NO. 7 FIELD RATTLESNAKE

COUNTY SAN JUAN REPRESENTATIVE JACK CATHEY, DRILLER

SHOT HOLE

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet
Y20682		365	715	350					715

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	170							RED & BLUE CLAY
170	255							RED CLAY W/ S/S RIBS
255	350							YELLOW SANDSTONE
		AT:		272	- 10	ON	5	
				271	- 20	"	"	
				270	- 5	"	"	
				269	- 10	"	"	
				268	- 0	"	"	
	AIR ALL THE WAY.							
				PROGRAM #1				

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.

OLD TEXAS MINING CO.

BOX 502
MOAB, UTAH

MOAB, UTAH

DIAMOND CORING RECORD

COMPANY Old Texas — DATE 7/25/55
PROJECT O.T. #8 — HOLE NO. 8 — FIELD Rattlesnake
COUNTY San Juan — REPRESENTATIVE Jack Cathey Driller

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet
9		715	1060						1060

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time In Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	190							Red & Blue Clay
190	270							Red Clay & Sh. Rock
270	395							Yellowish w Brown Clay
								Stringers.
			No Core in Hole					
			Air all the way					
				Program #2				

REMARKS NOTE — The record [illegible] of the [illegible] stopped [illegible]
[illegible]

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

MOAB, UTAH

DIAMOND CORING RECORD

COMPANY Old Texas DATE 6/29/55
CLAIM O.T. #6-B HOLE NO. 1 FIELD RATTLESNAKE
COUNTY San Juan REPRESENTATIVE Jack Cathey, Driller

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet

Depth From	Depth To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
	80							Blue Clay
80	85							White Sandstone
85	150							Red & Blue Clay
150	185							S/S with Red Clay
185	200							White SS (?)
		Hole wet at 185'; Driller						Mesaverde
	Bind to 200'; 1 Stroke pump-rest 4.5 cores							
	of water.							

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

MOAB, UTAH

DIAMOND CORING RECORD

COMPANY Old Texas DATE 6/27/55
CLAIM O.T. #7 HOLE NO. 1 FIELD Rattlesnake
COUNTY San Juan REPRESENTATIVE Jack Cathey, Driller
Shot Hole

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet
1/2 Tip		0	405	405					405

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time In Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	150							Red & Blue Clay
150	240							S/S w Red Shale
240	270							Yellow & White S/Stone
270	300							White Sandstone
300	380							Red Stone w/Blue & Red Clay
380	405							White Sandstone
			No ore					
				Program #1				

DRILLER'S NOTE — This record is to be kept for each ..... foot interval. By changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and keep the required interval to completion.

OLD TEXAS MINING CO.
BOX 502
MOAB, UTAH

MOAB, UTAH

DIAMOND CORING RECORD

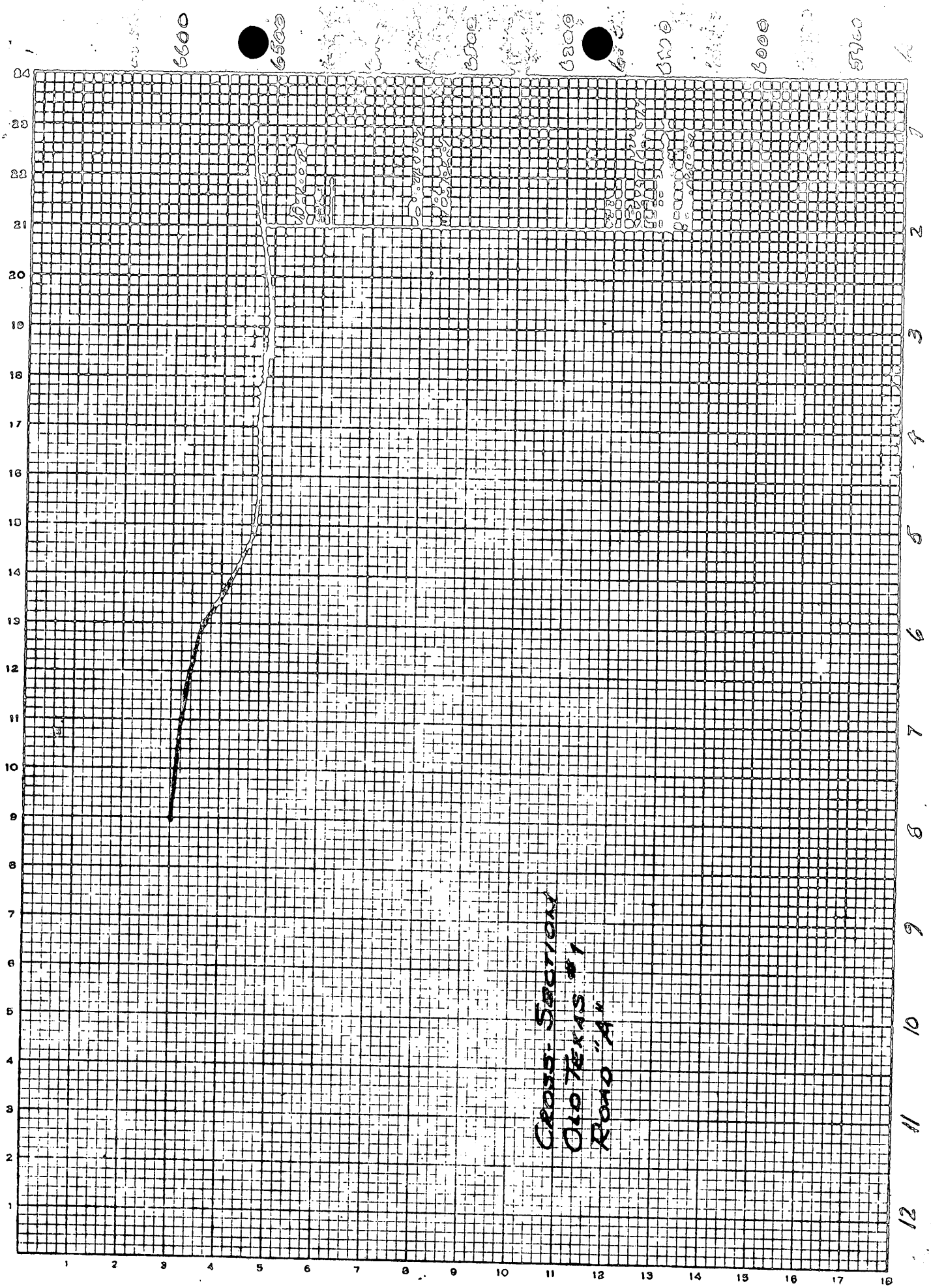
COMPANY OLD TEXAS DATE 6/30/55
CLAIM O.T. #1 HOLE NO. 1 FIELD RATTLESNAKE
COUNTY SAN JUAN REPRESENTATIVE JACK CATHEY, DRILLER
SHOT HOLE

SUMMARY

Bit No.	Core No.	From	To	Ft. Cut	Ft. Rec'd	%	Time on Bot.	Feet-Hr.	Total Bit Feet
3 BITS	IN	120 FEET		120					

DEPTH From	DEPTH To	Time O'Clock From	Time O'Clock To	Time in Mins.	WEIGHT Thous. lbs.	ROT. RPM	Mud Vol. GPM	FORMATION
0	75							HARD CHERT
NO RETURN TO 120 FEET; LOST CONE IN HOLE								
				PROGRAM #1				

DRILLER'S NOTE — This record is to be kept for each.....foot interval. In changing tour, record time and depth at which drilling stopped. Relief driller will record time drilling starts and time the required interval is completed.



OLD TEXAS MINING CO.

JUN

D. W. DURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

P. O. BOX 502
MOAB, UTAH

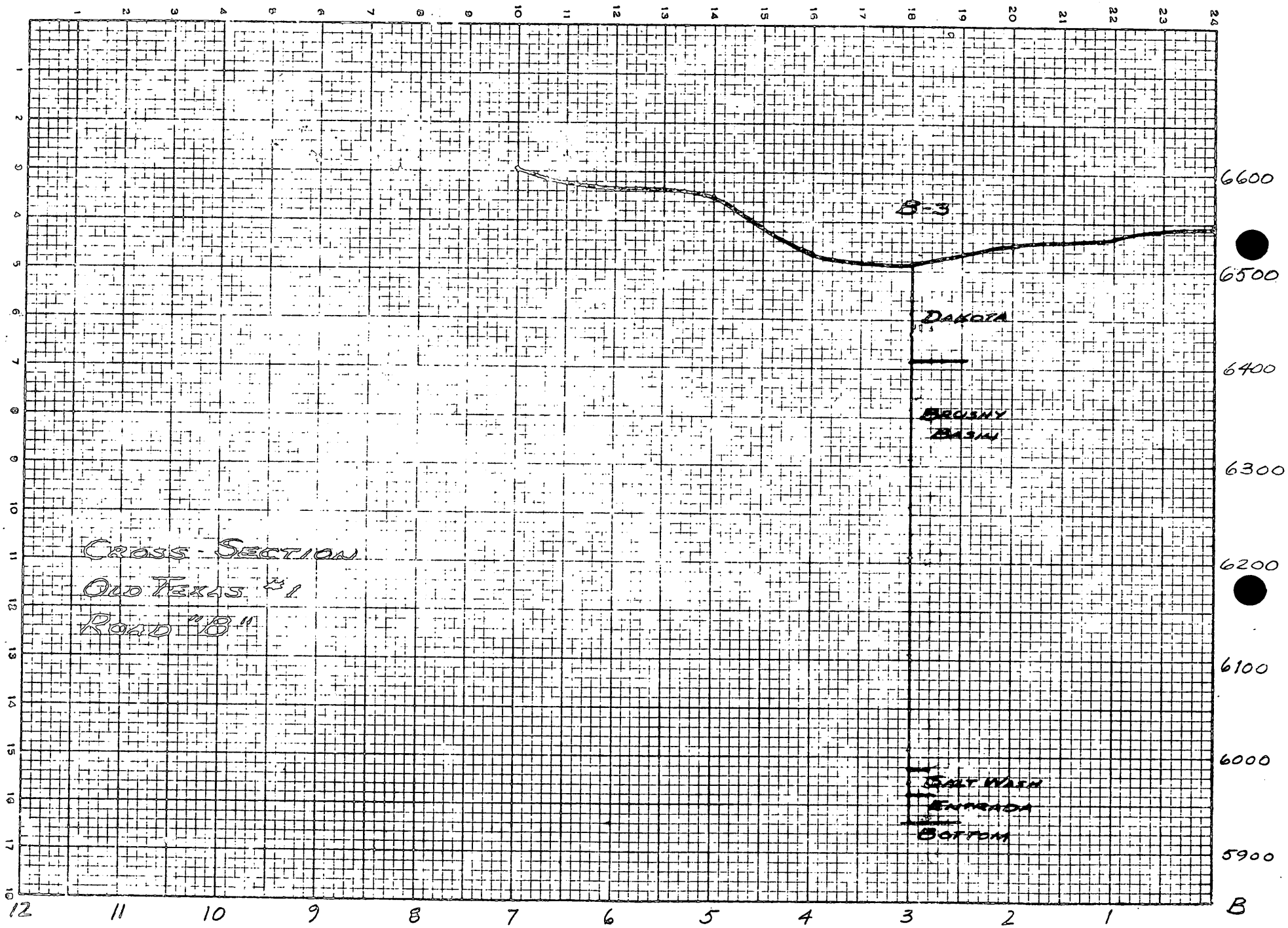
Drill Report: Hole # A-2 (Collar El. 6516)
Claim: Old Texas # 1, Rattlesnake Claims (San Juan Co., Utah)
Drilled by: Emmett Doyal, K.D.Wahlquist, Ed Curtis
Rig: Winterweiss Porta-drill, #101
Bits: New; $4\frac{1}{4}$ - 4 4 3/4 - 2 (One set Hawthorne drag bits)

From	To	Description & Remarks	Correlation
0	9	Topsoil, white limestone, medium hard	Dakota
9	10	Soft brown sand	
10	13	White limestone, as above	
13	26	Soft brown sand	
26	30	Buff, medium hard, sand. Streaks of green shale.	
30	41	White limestone, hard	
41	45	Brown soft sandstone	
45	48	White limestone	
48	50	Brown sandstone	
50	51	White limestone	
51	52	Brown sandstone	
52	59	White SS, fairly hard	
59	65	White sandstone, very hard	
65	$65\frac{1}{2}$	Brown soft sandy shale	
$65\frac{1}{2}$	73	White hard limestone	
73	74	Brown SS, soft	
74	77	Green shale	Brushy Basin
77	90	Brown sand, red shale seams	
90	215	Red and green shale	
215	218	White hard limestone	
218	245	Red and green shale	
245	249	Hard white lime rib	
249	300	Red and green shale	
300	312	Soft brown sandstone	
312	335	Red and green shale	
335	351	White hard lime rib	
351	360	Red and green shale	
360	370	White lime rib	
370	385	Muddy white shale	
385	420	Sandy buff stone, thin shale and lime ribs	Salt Wash
420	435	White aeolic sand, globular grains	Entrada

Hole went wet at 135 feet. Had drilled with air (365 Le Roi) to that point.

Emmett Doyal
Superintendent

Radiometric: Mineralized (0.11%)
from 405-406.1
Dec.16, 1955
K.D.Wahlquist II



OLD TEXAS MINING CO.

B. W. DURFORD
PRESIDENT

B-3

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

P. O. BOX 502
MOAB, UTAH

December 22, 1955

Drill report: Hole # B-3 (Collar el. 6506)
Claim: Old Texas # 1, Rattlesnake Claims (San Juan Co. Utah)
Drilled by: John McKeon, Glenn Curtis
Rig: Mayhew 1000 # 102
Bits: New; $4\frac{1}{4}$ - 2 4 3/4- 2 Retips $4\frac{1}{4}$- 4 4 3/4 - 6

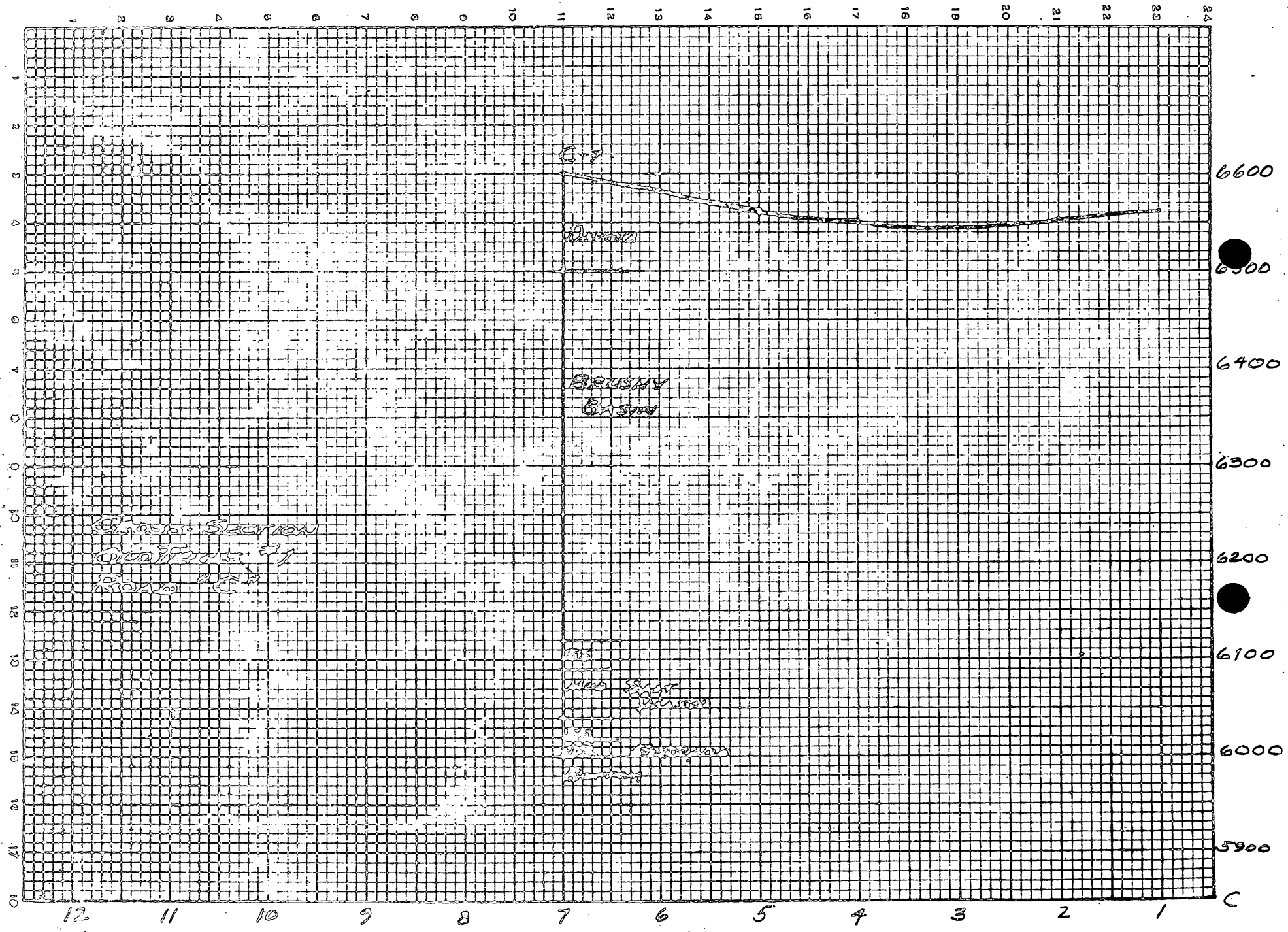
From	To	Description & Remarks	Correlation
0	7	Clay top soil, Dakota rocks	Dakota
7	87	Tight, consolidated white SS	
87	90	Chert, extremely hard, flinty	
90	94	Red Shale	
94	98	Hard white SS (as above	
98	148	Blue sticky shale, consistent in color and texture.	Brushy Basin
148	152	Red Shale	
152	160	Blue Shale (as above)	
160	163	Red Shale	
163	220	Red and Blue Shale, undetermined lenses	
220	240	Unrelieved Red Shale	
240	527	Alternate Red and Blue Shale with streaks of Blue hard sandy shale varying in thickness from 6" to $2\frac{1}{2}$'	
527	545	White Sandstone streaked with shale	Salt Wash
545	575	White SS, globular in grain	Entrada

As noted above formations were in the greater part shales with a very low percentage of sand. In the upper portion of the Brushy Basin the blue shales were predominate. In the lower part to the top of the Salt Wash, shales were alternately blue and red. Throughout the Brushy Basin formation there appeared to be a clear white shale with a soft greasy texture at frequent intervals.

Hole was drilled to 105' with air (rig compressor). Contact with ground water at that depth necessitated mud drilling. It is anticipated that future drilling in the same area will result in use of water predominantly.

John McKeon,
Drill Foreman

Radiometric: Results negative
Dec. 15, 1955
K.D.Wahlquist II



OLD TEXAS MINING CO.

B. W. BURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

Drill Report: Hole # C-7 Collar Elevation: 6600
Claim: Old Texas # 1, Rattlesnake Group
Drilled by: John McKeon, Glen Curtis
Rig: Mayhew 1000 # 102
Bit : New ; $4\frac{1}{4}$-1 4 3/4- 2 Retips; $4\frac{1}{4}$-7

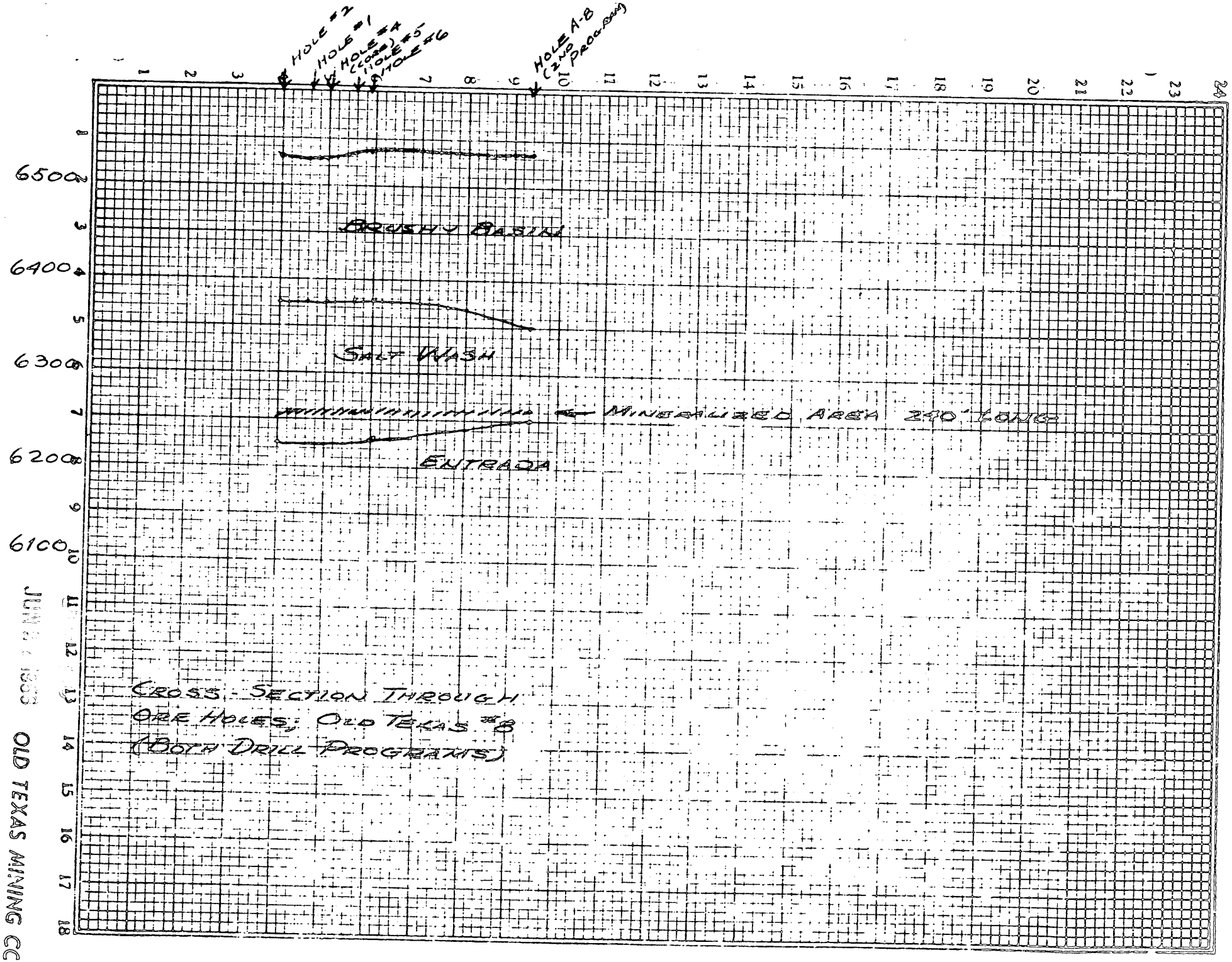
JUN 2 1956

From	To	Description and Remarks	Correlation
0	6	Clay, sand, topsoil	
6	73	Hard buff sandstone	
73	88	Hard, flinty chert, slow hard drilling	
88	96	Brown, soft sand and shale	
96	99	Hard chert, as above	Dakota
99	480	Hole wet at 100 feet, drilled in alternate streaks of muddy shale with water for 380 feet. Difficult to sample vari-colored shales due to thickening of drill mud in drilling the mudstone, so exact depths of red, blue, and yellow layers unknown.	Brushy Basin
480	510	Sands appear in cuttings at 480. Mud is successfully thinned down without losing circulation. Sands are white, medium in grain, and soft cutting. Some small amounts of white, greasy shale noticed.	
510	560	Mud thickens due to blue and red shale area.	
560	582	Sands re-appear at 560. When mud is thinned down, hole caves and sticks; sands are vari-colored to grey in color.	Salt Wash
582	600	White, translucent, globular sands appear in the thick mud at about 582. Hole caves badly around the top Salt Wash level.	Entrada

John McKeon

Radiometric: Results negative

Note: When mud was thinned sufficiently to probe hole, caving resulted down-hole. Three attempts were made to cement the sands and then thin the mud, with no results other than caving. Finally probed through the pipe, after experimentation indicated drop of 10 scale points on #5 scale of 610 counter when used in this manner. KDW



JUN 24 1983
OLD TEXAS MINING CO

B. W. BURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

Drill Report: Hole # B-8 Collar Elevation: 6538
Claim: Old Texas # 8
Drilled by: John McKeon, Glen Curtis
Rig: Mayhew 1000, #102

From	To	Description & Remarks	Correlation
0	75	White sticky shale	
75	145	Red, yellow, blue shale streaks	
145	150	Hard white sandstone	
150	200	Red and blue shales	
200	203	Hard white lime rib	
203	228	Shale, as above	
228	230	Sandstone	
230	238	Shale, as above	Brushy Basin
238	253	Coarse, white sandstone	
253	278	Sandy shale, sandstone streaks	
278	279	Yellow shale	Salt Wash
279	300	White, globular grained sandstone	Entrada

Radiometric: Results negative
Jan. 15, 1956
K.D.Wahlquist

John McKeon

Hole dry all the way. Drilled with rig compressor. Varel V-2's used $4\frac{1}{4}$" all the way. 2 bits.

B. W. BURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

RECEIVED
JUN 2 1956

Drill Report: Hole # B-9 Collar Elevation: 6514
Claim: Old Texas # 8, Rattlesnake Group
Drilled by: John McKeon, Glen Curtis
Rig: Mayhew 1000, # 102 plus Le Roi 365 Compressor

From	To	Description and Remarks	Correlation

Same structure and results as Hole # B-8, allowing for the 20 feet difference in collar elevation.

Radiometric: Results negative John McKeon
Jan. 17, 1956
K.D.Wahlquist

Drill Report: Hole # A-8 Collar Elevation: 6536
Claim: Old Texas # 8
Drilled by: John McKeon, Glen Curtis
Rig: Mayhew 1000, # 102 plus Le Roi 365 Compressor

From	To	Description and Remarks	Correlation
0	80	White sticky shale	
80	90	Red Shale	
90	93	Coarse Sandstone, buff	
93	95	Shale, blue	
95	115	Sandstone, grey to white	
115	150	Red and blue shale	
150	154	Hard white sandstone	
154	185	Red, yellow, and blue shale	Brushy Basin
185	200	White sandstone, sharp grain	
200	220	Red and green shale	
220	235	White sandstone	
235	240	Shale	
240	285	Sandy shale with sandstone streaks	Salt Wash
285	310	White, aeolian sands, even texture	Entrada

Radiometric: Results; 272.0 - .00 John McKeon
272.9 - .12
274.0 - .20
279.0 - .10
280.0 - .00
Jan.17, 1956
K.D.Wahlquist

B. W. DURFORD
PRESIDENT

JIM W. CROFFORD
SEC.-TREAS.

OLD TEXAS MINING COMPANY

3301 WORTH STREET :: VICTOR 3409
DALLAS, TEXAS

Drill Report: Hole # B-7 Collar Elevation: 6530
Claim: Old Texas # 8
Drilled by: John McKeon, Glen Curtis
Rig: Mayhew 1000 #102 plus Le Roi 365 Compressor
Total depth: 300 feet

Details of hole identical to B-8 above.

Radiometric: Results negative
Jan. 19, 1956
K.D.Wahlquist

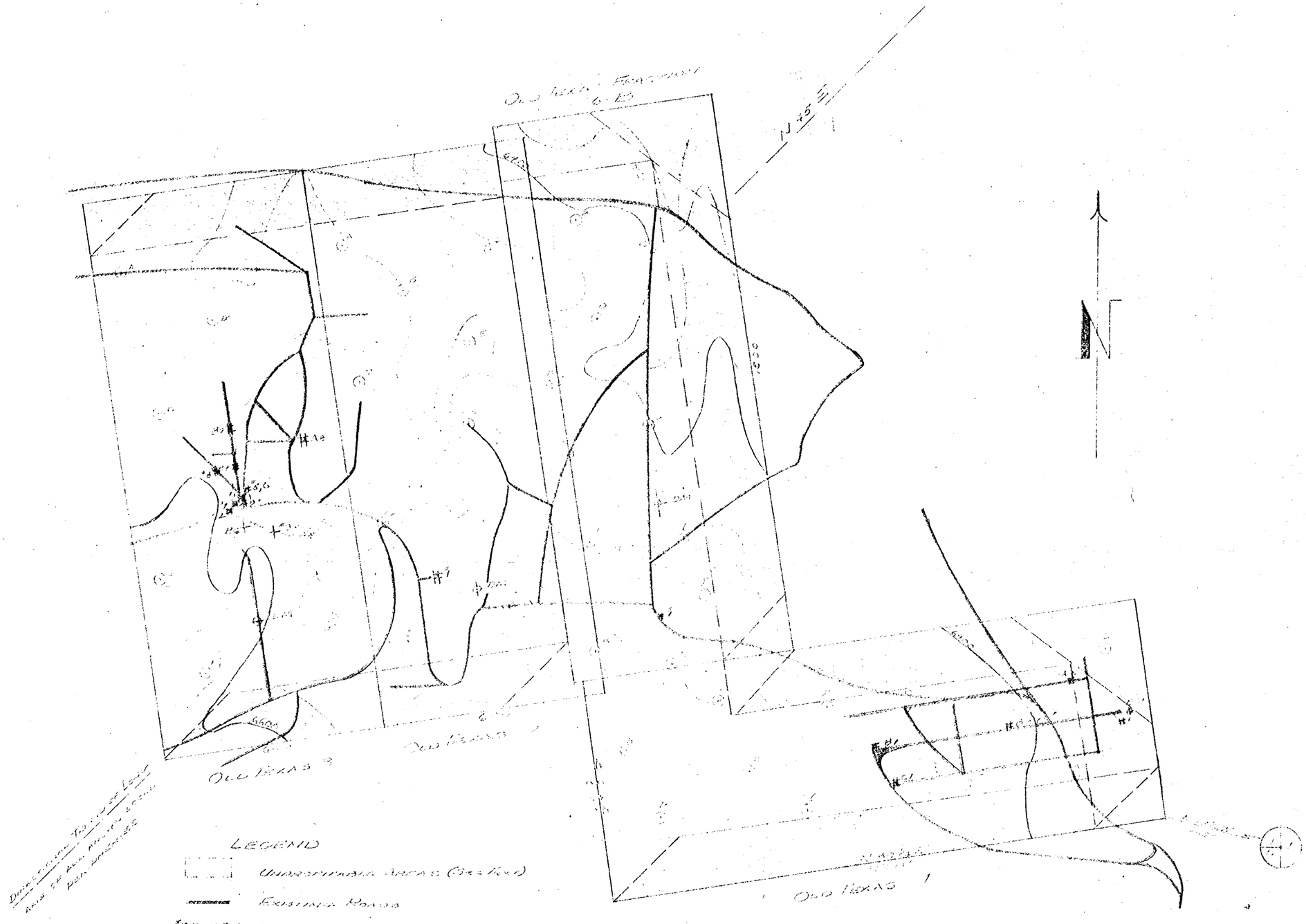
John McKeon

Note: Mac to KDW-

An effort was made to extend drilling operations south of A-6 and B-7 on B and C drill roads; because of adverse drilling conditions and limited time, equipment was returned to B-7 site which was the last hole drilled on this program.

In the event of future drilling in this area, the following information may be of value:

The formation to the south and east of hole B-7 seems to be a slough of Dakota boulders with a fine windblown fill around them of dry sand. Approximate depth of this zone extends 40' below collar el. Drilling this stuff presents the hazard of sticking the drill train, since lengthy circulation not only does not bring this sand to an angle of repose, but rather causes the boulders to cave in on the pipe.


N 45 E
N
OLD TEXAS
OLD TEXAS
OLD TEXAS
LEGEND
Unconformity Areas (Oil Zone)
Existing Roads
Drill Holes (Two Programs)
Contour Lines
Proposed Drill Holes

DMEA - "OLD TEXAS" CLAIMS

T	ITEM	TIME, UNIT, etc.	RATE	EXT	SUBT	T	REMARKS
C	(CONT'D.) SUPPLIES						
	WATER 80 DAYS, AT 1000 GALS.		1.00	80.00			
	MUD (WYO. GEL OR EQUIV.) 80 DAYS, AT 100#		3.50	210.00			
	BRAN 80 DAYS, AT 100#		2.00	160.00			
	SUBTOTAL C				7915.24		
					17,921.49		
D	OPERATING EQUIPMENT (TO BE FURNISHED BY OPERATOR) ALL MAINTENANCE INCLUDED IN PRICE MAYHEW 1000 DRILL RIG, WITH 400 cfm INTEGRAL COMPRESSOR, MUD PUMP, & ALL NECESSARY STEM, TOOLS, & SUBS.						
	160 DAYS OF USE AT		$80.00/DAY	12,800.00			
	1000 GAL. FORD WATER TRUCK 80 DAYS OF USE AT		$10.00/DAY	800.00			APPROXIMATELY 1/2 OF TOTAL DRILLING WILL BE WET.
	GMC 1/2 T PICK-UP TRUCK 160 DAYS OF USE AT		$5.00/DAY	800.00			GENERAL UTILITY
	TD-24 CRAWLER WITH BUCYRUS-ERIE BULLGRADER 80 HOURS		AT $18.00/HR.	1440.00			
	DAMCO CORE BARREL & 127 CARAT 4 1/2" CORE BIT 1600' AT RE-SET RATE OF .65'			1040.00			AVERAGE RESET $600.00, 800-1000'
	DEEP-HOLE PROBE & BARBEL 610 COUNTER 6 1/4 MONTHS		AT $50.00/MO.	312.50			
	SUBTOTAL D				17,192.50		
					35113.99		
E	NONE (REHABILITATION)						
	SUBTOTAL E				0.00		
					35113.99		
F	NONE (BUILDINGS, INSTALLATIONS, etc.)						
	SUBTOTAL F				0.00		
					35113.99		
G	MISCELLANEOUS						
	REPAIRS (NONE: INCLUDED IN OPERATING COSTS OF EQUIPMENT SCHEDULES)						
	WORKMEN'S COMPENSATION: $9006.25 X .02396			215.79			STATE INSURANCE FUND RATE

DMEA - "OLD TEXAS CLAIMS"

IT	ITEM	TIME, UNIT, ETC.	RATE	EXT	SUBT	T	REMARKS
G	MISCELLANEOUS (CON'T'D.)						
	PAYROLL TAXES $9006.25 x 5%			450.31			STATE & FEDERAL
	SALES TAX ON ABOVE SUPPLIES TAXABLE: $5372.56 AT 2%			107.45			SALES TAXABLE BY STATE.
	SUBTOTAL G				713.53		
H	CONTINGENCIES: 35,881.54 x 10%			3588.15		35881.54	
	SUBTOTAL H				3588.15		
				TOTAL PROGRAM		$39,476.29	
				DMEA		$29,601.22	
				OLD TEXAS		$9869.07	

ANALYSIS OF FOOTAGE COSTS

TOTAL	CONTRACTS	LABOR	SUPPLIES	REHAB.	BUILDINGS	MISC.	CONT.
$2.47 PER FOOT	0%	$.625/25.3%	$.49/19.8%	0%	0%	$.048/1.9%	$.224/9.1%

EQUIPMENT: $1.21/43.8%

6. ESTIMATE OF COSTS –
RATTLESNAKE MT. DMEA
"OLD TEXAS" CLAIMS

IT	ITEM	TIME, UNIT, ETC.	RATE	EXT.	SUBT	T	REMARKS
A	NONE (INDEPENDENT CONTRACTS)						
	SUBTOTAL A				0.00		
B	LABOR, SUPERVISION, & CONSULTANTS (6-10 HR. DAY PER WEEK)				0.00		
	DRILLER	27 WEEKS x 40 HRS. x	2.00	2160.00			REGULAR TIME - DRILLER
		27 WEEKS x 20 HRS x	3.00	1620.00			OVER-TIME "
	HELPER	27 WEEKS x 40 HRS x	1.75	1890.00			REGULAR TIME - HELPER
		27 WEEKS x 20 HRS x	2.625	1437.50			OVER-TIME - "
	SUPERVISION, ENGINEERING 1/2 TIME, 6 1/4 MONTHS @ $550.00			1718.75			
	TRACTOR OPERATOR	80 HOURS x	2.25	180.00			REGULAR TIME
	GEOLOGICAL CONSULTATION & FINAL PROGRAM ANALYSIS			1000.00			GEORGE GRANBOUCHE, MOAB GEOLOGICAL CONSULTANT SVCE.
	SUBTOTAL B			10006.25	10006.25		
C	OPERATING MATERIALS & SUPPLIES						
	GASOLINE						
	DRILL RIG	160 DAYS x 45 GALS = 1200					
	PICK-UP TRUCK	160 DAYS x 5 GALS = 800					
	WATER TRUCK	80 DAYS x 10 GALS = 800					
		8800 GALS x .271		2384.80			
	DIESEL FUEL						
	TD-24	8 DAYS x 55 GALS. x .177		77.88			
	OIL						
	DRILL RIG	64 x 10 QTS x .22		140.80			64 CHANGES AT 25 HOUR INTERVALS
	WATER TRUCK	3 x 8 QTS x .22		5.28			3 MONTHLY CHANGES
	PICK-UP TRUCK	8 x 6 QTS x .22		10.56			8 CHANGES (EVERY 20 DAYS)
	TD-24 CRAWLER	32 QTS. x .26		8.32			1 GAL. PER 10 HOUR PERIOD
	GREASES (INCLUDING TRACK ROLLER, LUBE OR ALL-PURPOSE, JIMMY GRAY, ETC.)	160# x	.16	25.60			AVERAGE ONE POUND PER DAY
	3-CONE ROCK BITS (WILLIAMS K'S OR VAREL)						
	72 NEW 4 3/4" BITS x		54.00	3888.00			ANTICIPATED AVERAGE 100' PER BIT. (14,400 FEET OF SHOT-HOLE)
	72 RETIP 4 3/4" BITS x		12.00	864.00			