

Mines and Mining Stocks

NEW DEALS IN THE ELY CAMP

Salt Lake Banker Heads "Tex" Rickard's Dolly Varden Copper Company.

BONANZA AND VELVET SALE BANNIGAN AND BRADY DEAL AT MIZPAH CONSUMMATED.

(Special to The Herald.)
Ely, Nev., March 2.—Articles of incorporation of the Dolly Varden Copper company of Ely were filed with the county clerk here yesterday. The company is incorporated for 1,000,000 shares of stock of a par value of \$1. Arthur B. Witcher, formerly of Salt Lake, but now cashier of the First National Bank of Ely, is named as president and the company manager of the northern hotel of this town, is vice president. "Tex" Rickard is the principal owner. Rickard and his associates recently purchased the Dolly Varden group of claims from David Cable and Ed Austin for \$150,000 and the company is formed to develop the property.
D. W. Ellis has sold the Bonanza group mine claims south of the Geeran property and adjoining the Velvet group, to Francis Sherrard and Christian Hermonson, local investors, for \$30,000 cash. The Velvet group, adjoining the Bonanza group, was recently sold by the Pheby brothers for \$50,000.
The hitch in the transfer of the Bannigan and Brady group of claims in the newly discovered Mizpah district, has been settled. Judge Shelton and associates will pay \$50,000 and 20 per cent of the stock of the Mizpah Consolidated Gold & Copper company, which is being organized to develop the properties. T. F. Bannigan, one of the original owners, has been named as superintendent of the company, and leaves today to begin the sinking of a shaft on the Jumbo claim on which the original gold discovery was made.
Ten inches of snow has fallen here since Wednesday, but is now rapidly disappearing.
J. A. Place, formerly of Salt Lake, but now manager of the Ely Furniture company, left today for Ogden and Salt Lake on a business trip. He will remain in those cities one week.

SALT LAKERS BUY INTO THE LEE DISTRICT

Rhyolite, Nev., March 2.—E. A. Perkins of Salt Lake, with R. X. Gardner, is representing Salt Lake capital in the Lee district. Mr. Perkins has completed the purchase of a group of properties at the foot of Burro mountain within a mile of Lee, Cal., and has deposited a large sum of money in the Rhyolite banks for immediate development work.
Three parallel veins of quartz character of the Lee district runs through the property that the Salt Lakers have purchased. The veins are from twelve to fourteen feet wide with values at the surface running from \$20 to \$30 a ton in free gold, while random assays along the ledge ran as high as \$42.40 to the ton.
This group of claims was purchased by Salt Lake capital some weeks ago on the advice of Engineer Perkins and his return to southern Nevada heralds the approach of the machinery that he has ordered shipped to the property.
As soon as the mine is well opened gas engines and hoists will be set up upon the property and a wagon train for the transportation of supplies and water has been purchased. There will be no stock from the company put upon the market as the backers of the enterprise, which includes Lafayette Holbrook, N. P. Porter, Joseph Nelson, Joseph Oberndorfer, Edward Evans and J. Howard Garrett, believe that the property is too good to allow the issue of capital stock. In speaking of the district, Mr. Perkins said:
"I am convinced that the Lee district is one of the best and biggest in the country. The mere fact that the railroads are so anxious to get their lines into the country is a criterion for investment."
"Water is now all that is required for the development of the district and that will be provided at once, as the Ash Meadows company and a company interested at Furnace Creek, both are interested in obtaining the water privilege of the district.
"The plan is to pump to the top of the range where a reservoir will be built and the flow to the various mines in Echo and Burro canyons will be by gravity. If the water system is installed before the end of the year, before the first excitement over the mines is allowed to die out, there is no telling to what ends the development of the country may be carried in the heat of excitement."

MICHIGAN CROWD HAS SHEBA WELL IN HAND

The Michigan crowd that now controls the Sheba property at Mill City, Nev., is rapidly rounding that proposition into shape for heavy production and earnings. The little mill on the property that has recently been equipped with some of the machinery that is to enter into the equipment of the 100-ton plant now building, is rolling out a ton of exceedingly rich concentrates a day. As soon as the water power increases, which it will do within another week or two, the plant will do considerably better and this product, added to the half ton of rich crude that is daily being sacked for shipment, will go a long way toward meeting operating expenses.
The new mill is to have an initial capacity of 100 tons daily, but the management has no hope of having the plant in operation before August, owing to the difficulty in securing dimension timbers. These have been ordered for some time, but delivery is not promised for several weeks yet.
In the meantime the development of the mine is progressing steadily and there is now in sight more than a year's supply of ore for the big mill, which is designed with a view to readily increasing its capacity fifty tons or more.

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CITY ROCKS CO. WILL CUT LOOSE

Titles Fully Rounded Out, Management to Open the Contact Ledge.

CAMPAIGN IS MAPPED OUT MINING WILL BE DONE AT THREE POINTS.

The City Rocks Mining company, operating at Alta, is now in shape for the campaign of development that it has been anxious to carry out since the day of its incorporation, but which it was unable to do because two or three small claims located in the heart of its possessions had not been taken over.
"These interests have now all been cleaned up," said James P. Edwards, secretary and treasurer of the company, yesterday, "and we have now got down to business. We have been mining exclusively in a splendid fissure up to the present time, but we were not in a position to reach the contact at the points we wanted to without cutting into or through one or more of the three claims that cut up our main possessions. Just as soon as we can get supplies onto the ground we shall begin attacking the great contact at three different points and by the time I come out from Calumet again, in May, I expect that we shall be producing ore from each place."
"At one place, where we started to blast out for a powder house last fall, we walked right into the ore, one that carries from 3 to 12 per cent copper and an iron excess of 26 per cent, together with some values in silver and gold. This ore has been opened up for eight feet and we shall now go right on developing the body that is apparently rich right from the great roots. Since the roads were closed to hauling we have broken down over 200 tons of ore of good grade that is now awaiting loading, and during the same time we have added 500 or 600 tons more to the reserves in the mine. With our property rounded out in this solid group of claims, we are now ready to cut loose, and that is what we intend to do without unnecessary delay."
Mr. Edwards will leave for home today, where he will submit reports to his associates on both the City Rocks and the Sheba company's property in Humboldt county, Nevada, as well.

WESTERN MINING STATUS.

Well Known Engineer Gives His Views on Copper.

James W. Neill, the well-known mining engineer, formerly general manager of the United States company's properties, landed in Boston early in the week, after having inspected the East Butte properties, for which he is consulting engineer, and having conducted an examination of the properties taken over by the Boston & Corbin company. In an interview with the Boston News Bureau, he tells of conditions in the western camps. He predicts 20 cent copper before the end of the year and says the increased output of the red metal will be slight this year, as follows:
"The only limit to mining activity in the west is the inability to get materials for construction, coal for power, and labor for the mines and mills. There is no other cloud on the horizon that anybody actually at work can see. We dig the mine out of the ground there, so that we don't have to ask for new money, except for promotion."
"The most surprising thing I have noticed since I have been east, both in New York and Boston, is the fact that people are feeling blue as to the outlook. Our railroads haven't engines enough to pull the cars and anybody traveling in the west now gets in the habit of arriving late because his train has been sidetracked to let freight trains pass."
"During the months of January and February the production of copper has been low, owing to the severe weather and shortage of coal. The talk of labor agitation in Butte will undoubtedly be amicably settled, as the miner's union there is a very well-governed, orderly body and the Amalgamated company in the hands of John D. Ryan is entirely equal to the occasion."
"Smarter properties in Butte simply have to pay the union scale and ask no questions and high wages are hard on a company that is just prospecting and therefore not enjoying 25-cent copper prices, but nobody grumbles."
"I see no immediate prospects of increased copper production from the Butte camp, for the reason that the milling and smelting facilities are not taxed to their utmost. A future big increase in production in the Butte camp should come in time from the Butte Coalition and Davis-Daly Estate properties but I do not believe the latter company will be able to produce much this year. There is absolutely no question as to the existence of rich ore bodies running through the Davis-Daly territory, but it takes time to get at the ore and open it up."
"Copper will be 30 cents per pound before it is 15 cents, in my opinion. There are no large prospects coming in for several years. The Cerro de Pasco is two years from a large production; Ely can not produce before 1908 at the earliest, neither will Utah be able to increase much before 1908. Butte has been increasing from 5 to 10 per cent annually in its copper production, but it cannot keep this without increasing its smelter facilities. There is nothing in California that will permit of much of an increase this year, for I do not believe that the Balaklala smelter will be finished much before 1908. Arizona will show the largest increase again this year."

MALCOLM L. McDONALD IN ROSEBUD DISTRICT

A letter from Rosebud states that Malcolm L. McDonald, who stands at the head of the Schwab syndicate's Nevada enterprises, reached camp a few days ago. He was accompanied by L. A. Park-

hurst, manager of the Death Valley Mines & Smelting company, and P. M. McGregor, the Salt Lake engineer.
It is given out as the intention of Mr. McDonald during his stay at camp, to go thoroughly over the Brown Palace property and the 100 other claims controlled and owned by his syndicate and select the points at which the campaign of development will be carried on. All operations at the properties will be carried under the personal supervision of Captain Case as superintendent.

DOINGS OF UNLISTED STOCKS ON EXCHANGE

Bingham Standard Copper was about the liveliest of the unlisted stocks on the mining exchange yesterday. It began selling at \$1.22 1/2 and quickly jumped to \$1.25, where it held throughout the trading. Emma Copper was handled as though no one knew where he was at. The first sale was at 80c and then it tumbled to 75c. Toward the close it picked up again and several trades were made at 75c. Newhouse was in great demand, but the market was mostly under \$2 and they could not be filled. Finally 100 shares sold at \$2, and within a minute 500 more were offered at the same price. Nalldriver and Thompson, both of Park City, participated in the trading, the former at 45c and the latter at 25c.
Federal-Ely was quoted at 90c, Copper Glance at 27c, and Cedar at 10c. Monday morning was offered at \$1.30. Western Nevada Copper was marked up at \$1.50 1/4, and Yerington Ironsides at 25c bid.

Mining Notes.

There was released from the Pioneer sampler yesterday six carloads of ore from Utah properties.
Eleven carloads of ore from Utah and five from Nevada were released from the Taylor & Brunton sampler yesterday.
W. O. Young is down from Blackfoot on mining business. It is understood that he is here on a deal involving the sale of a lead property in the northern state.
Alfred Frank, chief of the Helzce engineering corps, accompanied by several members of his staff, is down from Butte again to labor in this field. Several propositions, it is understood, are to receive attention.
Samuel Newhouse will leave for New York and London today. He had intended to leave yesterday, but pressing business engagements prevented. It is Mr. Newhouse's intention to sail for London shortly after his arrival in New York and he plans staying on the other side for about two weeks. He aims to be home again early in April.
Captain Duncan MacVieche returned on his trip to the Balaklala Friday night, a pretty sick man. He is suffering with probable poisoning and was unable to come down town yesterday. The captain believes that he got poisoned through eating a salad on the dinner en route California, as symptoms of the poison began to manifest themselves on his arrival at camp.

Additional Mining News on Page 14.

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- 50 Santol Chemical
- 1,000 Penn Wyoming
- 1,000 Libby Boy
- 1,000 Goldfield
- 500 Coming Nevada
- 500 Bingham Cop. Boy

I WILL SELL

- 5,000 Manhattan Nevada
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- 2,000 Utd. Tonopah and Goldfield
- 100 Hubbard El
- 100 G. A. Treadwell
- 5,000 Parry Sound
- 500 Blk. Diamond Cop.
- 5,000 San Felipe Nevada
- 1,000 Pioneer Alaska
- 1,000 Bullfrog Key
- 600 Lucania Tunnel
- 500 DeForest Common
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This Company owns 25 mining claims aggregating 500 acres, located in **THREE DIFFERENT DISTRICTS**
Ramsey Mining District, Lyon County) **NEVADA**
Wonder Mining District, Churchill County)
Mammoth Mining District, Nye County)

Here are Three Good Investments for the Price of One

Here is what D. J. Kennedy, of Fallon, Nevada, and for years one of the best known citizens of the state, has to say in a personal letter to a friend in Salt Lake:
"Just a line to tell you that we have been meeting with grand success and are striking it richer every foot we go down. Our mining engineer advises the installation of steam hoists, air compressing drills, a twenty stamp mill and a cyaniding plant so we can treat the ore on the ground and send out the gold bullion in place of shipping the ore, and paying out, as all ore shippers do, the major portion of the profits to the railroads and smelters for the treatment of same.
"The immense ore bodies in sight justify us to commence at once and as soon as completed he says we can earn at least from ten to thirty thousand monthly to pay dividends with."
"Now if we do this with one property, what does it mean? That our stock will be worth from \$5.00 to \$10.00 a share before many years if not greater as we open up values on some of our other Wonder and Ramsey claims."

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