

one in the old mine is such as to bring them together at a greater
depth, rather than to separate them, we are of the opinion that
where they join will be found the main ore body of this section.
This idea is also supported by the fact that the natural contour
of the hill shows that, toward the North and toward the South, the
ore seams are supported by rock walls of great thickness between
which for a distance of some 200 ft. there are numerous outcroppings
of gold bearing quartz all trending in the same direction and
dipping at about the same angle, while bordering this section on
the South across the "Iona" claim which at present is not held by
you but can be bonded at no expense, is a hill formed by rock
dipping toward the South at an angle of 50° or in the opposite
direction from those to the North. This fact together with the
presence of an immense iron dyke occurring immediately to the
north of this latter formation and parallel to the general trend
of the ore veins confirms us in the opinion that the great mass
of gold bearing material is contained between this point toward
the South and the railroad toward the North, while the great
profits which have been derived from former placer work within
the confines of this gulch also prove that there is a large amount
of gold bearing rock in this locality, and we feel confident that
east and west from the "saddle" on which the Derby Camp is sit-
uated will eventually prove to be the great gold producing point
of this section.

Taking in consideration the present conditions of the
property we would say that, although no great amount of work has
been done since our last visit, the indications are that the
property is of considerable value and should, if worked, make a
profitable return for all money so far advanced or if sold on its
merits should realize for you at least \$250,000.00 for the few
immediate claims adjoining the present workings. By this we mean,