

**SAMPLE MAP  
ARGONAUT MINE  
SECTIONS 18&19, T.8 S., R.37 E. W.M.  
BAKER COUNTY - OREGON**

SCALE 1" = 30'  
Data from survey and map by R.H. Anderson  
Supplemented with Brunton Surveys by  
J. Arthur, Samples - Parker & Buchanan  
Assays - W.W. Gibbs & A. Woodwell, Sumpter  
Assay Checks by C.M. Fassett Co. Inc, Spokane  
Calculations - J. Arthur & J.A. Herdlick  
Drawn by J. Herdlick May 1938

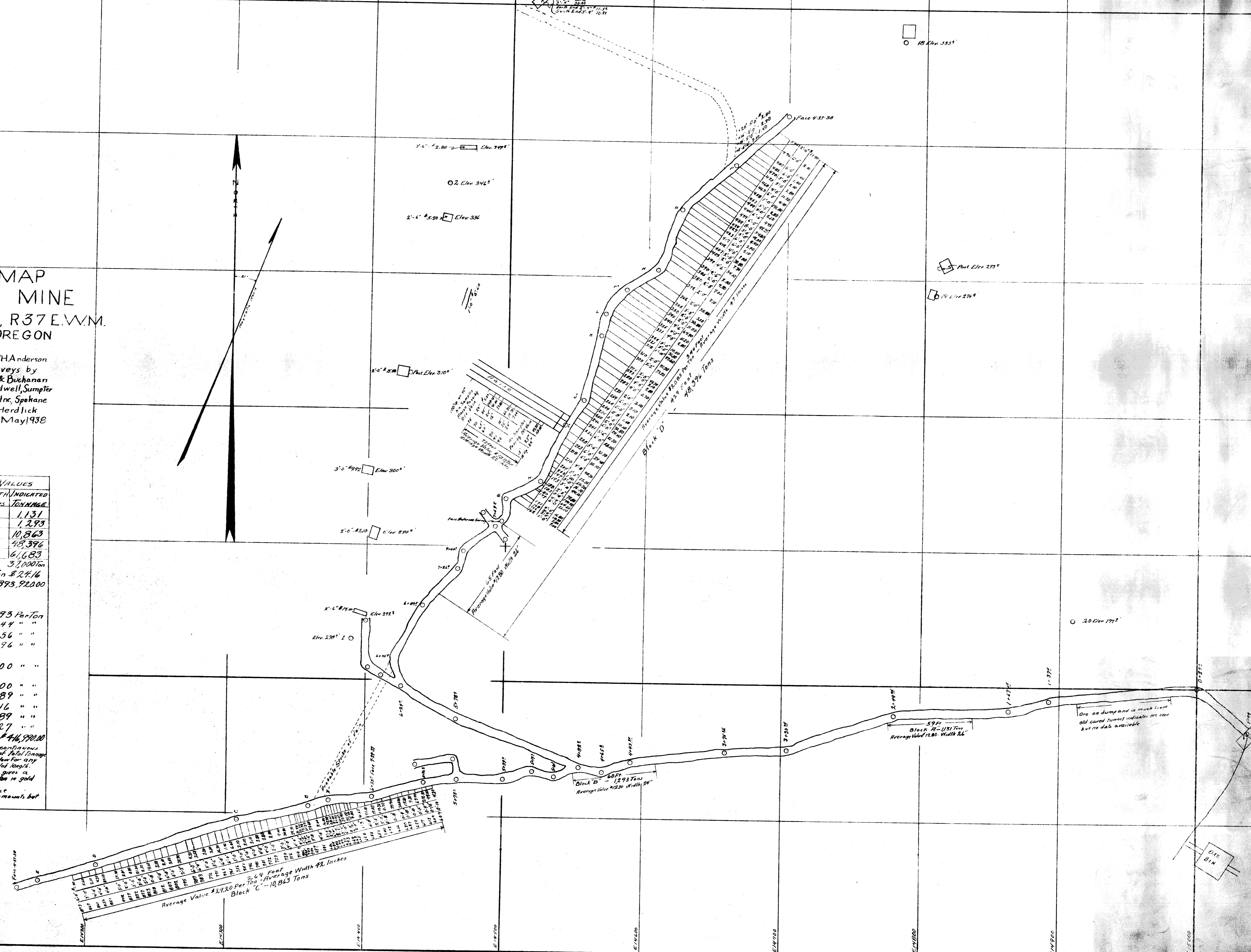
**SUMMARY OF TONNAGE & VALUES**

BLOCK No	LENGTH Feet	HEIGHT Feet	WIDTH Inches	TONNAGE
A	59	115	26	1,131
B	60	140	24	1,293
C	269	150	42	10,863
D	429	320	43	48,396
Total	817			61,683

Estimated as 60% available ore = 37,000 tons  
Average Dollar-Inch Value Per Ton \$24.16  
Total Gross Value (37,000 x 24.16) = \$893,920.00

**ESTIMATED COSTS**  
8% Milling Loss ----- \$1.93 Per Ton  
6% Smelter Deduction on Gold --- 1.44 " "  
Freight on 2,400 Concentrate --- 1.56 " "  
Smelting 2,400 " --- 0.96 " "  
Milling - Estimated On One Shift  
Treating 1000 Ton Per Month --- 2.00 " "  
Mixing - Estimated to Include  
20% New Development Work --- 5.00 " "  
Estimated Total Cost --- 12.89 " "  
Average Head Value 24.16 " "  
Estimated Operating Costs --- 12.89 " "  
Indicated Operating Profit 11.27 " "  
Total Indicated Profit On 37,000 Ton = \$46,590.00

**NOTE** - Surface assays indicate ore bodies continuous along dip of vein but safety factor of 60% of total tonnage is indicated as a conservative figure to allow for any possible variation in width or value of ore sample length.  
Weighted average of approx. 100 samples gives a calculated dollar-inch value of \$24.16 per ton in gold over 872 feet of sample distance.  
Gold calculated at \$35.00 per Troy Ounce.  
Silver present in small and varying amounts but has been neglected in all calculations.



Average Value \$27.20 Per Ton - 2.69 Feet  
Average Width 42 Inches  
Block C - 10,863 Tons

Block B - 1,293 Tons  
Average Value \$23.00 Width 24"

Block A - 1,131 Tons  
Average Value \$28.00 Width 26"