

**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 P.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	INDICATED 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)(24.16) = \$893,920.00

ESTIMATED COSTS

8% Milling Loss - \$1.93 Per Ton
6% Smelter Deduction On Gold - 1.44 " "
Freight on 240" Concentrate - 1.56 " "
Smelting 240" " - 0.96 " "
Milling - Estimated On One Shift
Treating 1000 Ton Per Month - 2.00 " "
Mining - 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 = \$44,990.00
NOTE - Surface assays indicate ore bodies continuous along dip of vein but strike factor of 60% tonnage is introduced as a conservative figure to allow for any possible variation in width or value along sampled length.
Weighted average of approx. 180 samples gives a calculated dollar-inch value of \$24.16 per ton in gold over 872 feet of 50 yard distance.
Gold calculated at \$352 Per Troy Ounce
Silver present in small and varying amounts, but has been neglected in all calculations



HAG WALL ORE-BEST STREAKS AVERAGES IN INCHES PER TON

INCHES	TONS
16	37.00
15	54.95
8	18.70
13	18.55
7	95.20
15	37.70
12	5.60
15	14.00
12	30.55
12	18.20
24	47.20
18	115.85

**SAMPLE MAP
ARGONAUT MINE ORE LTD
ADDITIONS BY J. ARTHUR
NOV 20 1947**

