

DEVELOPING PROSPECTS

Most Important Step in the Great Mining Industry.

It is often the case that investors in mining propositions and those looking for producing and paying mines are apt to ignore or belittle one branch of the mining industry, and this branch pertains to the prospect and its development. It is often that the owner of a prospect or a group of undeveloped, but really meritorious claims, in order to determine their true value, has recourse to a common custom in order to raise the means for their exploration, and this consists in the formation of a stock company, a certain portion of the stock being retained by the incorporators, the balance, usually a third or more of the capitalization, being set aside for treasury purposes, the returns from which are to be used in mine equipment and mine development.

This custom is so universal in this intermountain region that there is not a district, even though remote and but little known, but that has several propositions of this character within its environments. Utah has such corporations, by the score, yes, by the hundreds, and it is because of the financial assistance thus acquired that every now and then a new producer and a new dividend payer is added to the already long list of Utah's bonanza propositions; and yet there are those who effect to depise a new mining company which is engaged in the development of a prospect, forgetting the fact that every wealth-producer in this western country was at one time nothing but a prospect; and that some of these prospects at one time were reputed as little more than "wild cats;" and yet these members of the feline family often develop into the biggest mines and the greatest dividend payers that this country can boast of. We personally know of many producing mines in the camps of Utah which, several years ago, were nothing but prospects. The owners, financially, were unable to develop them as they should be and, but for the fact that they made their respective properties the basis for incorporated companies and thus raised the means for their exploitation, these paying mines of today would be nothing but prospects still, of no good to their owners, unproductive, and of no more intrinsic value than so much acreage of barren ground.

The Mining Review dislikes very much to hear anyone make sneering remarks concerning a prospect or of those honestly engaged in the development of a prospect. We have known men, personally, who have worked hard in the development of a prospect. We have seen them in rags, almost barefoot, and living almost like slaves in the endeavor to transform the prospect into a producing and paying mine. Today these men are millionaires. They own some of the best business houses on Main street and they have built some of the many palatial residences which adorn the fashionable portions of Zion; and yet no one now despises them because of the fact that at one time they were engaged in the development of a prospect, or because, before their efforts were crowned with success they assisted in the formation of companies for the express purpose of raising means for the development of a prospect.

It is not wise, in this day and generation, to prejudice any enterprise of a mining nature. The prospect of today may be a mine of marvelous wealth and of wonderful possibilities tomorrow. Today the prospect is viewed with indifference. Tomorrow people may be tumbling over each other to buy stock in it. A strike has been made. The property springs in-

to prominence. The poor, little and despised company is in "the swim," and every individual member is lionized, is a big man. The timid, the skeptical and the scoffer envies him his good luck. All are anxious to get in the proposition when it is a mine and its future is as good as assured, but of the great army of investors and capitalists it is but very few who have the nerve, the foresight and the good sense to get in on a prospect, using as good judgment in so doing as they would exercise when embarking in any other line of business or investment. These few eventually find, however, that it is just as legitimate and often more profitable to develop a prospect, as it is to buy a mine or to invest in the stock of dividend-paying propositions.—Salt Lake Mining Review.

BADGERS AS PROSPECTORS.

They Have Discovered Some Rich Mines While Burrowing.

"When I was a member of the state legislature a wild animal bounty bill was killed because it carried a bounty on badgers." This expression from State Auditor Bert W. Jones caused his hearers to settle down in their chairs and prepare for a story. It came without delay.

"Badgers," said he, "are public benefactors, a truth recognized by every mining man and prospector. More good mines, and I might say more poor ones, have been discovered through the agency of badgers than any other. These animals are persistent burrowers. They are only satisfied when digging holes. They like best to dig where there is no water, but still where there is some moisture.

"In a granite country especially it is found that the ledge matter carries a certain amount of moisture, and in the vein it is always quite cool. The badger revels under these conditions. He will dig and dig until he gets below the real hot mark on the surface of the earth, and then he'll fix up a home and call in his family. The old folks may be sedate enough—they usually are—but the kids are different. They scrape and scratch around the mouth of their little tunnel, continually disturbing the earth.

"One of the first discoveries of the Wood river section was through a badger. Two prospectors, after a hard days search for placer gold, camped beside a badger hole. After supper they sat about the camp fire smoking, when one noticed a badger appear for an instant at the mouth of the hole. The man, investigated just for a little past time, but he soon became excited, for, as he attempted to peer down the hole, he noticed what to his practiced eye was instantly recognized as gold.

"Calling his partner, they both began a hurried examination. They found that the badger had burrowed down deep in a ledge of very rich quartz. Early the next morning they made their locations, and before night had a hole ten feet deep in the ledge, which was composed of soft material. The men made money from the very start. That mine is today the Minnie Moore.

"There are many instances of like character. All old mining men know this peculiarity of the badger, and unusually take a sharp look about their holes. This knowledge was what caused rejection of the bill granting bounties on the scalps of badgers—the mining men members of the legislature would not consent to anything tending to harm and exterminate their harmless little friends."—Boise Statesman.

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