

MORMON BASIN MINES

The Great Free Gold District of Eastern Oregon.

Mormon Basin is situated about 20 miles northeast from Huntington, and on an air line about 35 miles southeast of Sumpter, Oregon; is accessible at all times of the year, and at an altitude of 4800 feet above sea level. The district is about six miles wide by fifteen miles long.

The formation is a schistose slate, porphyry, and here and there interspersed with dykes and quartzite and lime. Every gulch has in times gone by been a bonanza placer mine, all the gold and wash were local, and why this country has received no attention from practical quartz miners is an inexplicable conundrum to the writer, though I must confess that the lazy or horseback prospector has no business here, as the veins are of a soft nature and generally covered with surface. However, if once familiar with the field, claims and good claims, too, are easily found, and the district, without exaggeration, has more free gold-bearing veins than any other district the writer has ever seen, Cripple Creek not excepted.

Within the past few months a few claims have received the attention of their owners, and they have been rewarded by beautiful showings of free gold ore, and four properties have changed hands within the last month.

J. D. Voss, formerly of Boise, has acquired three fine properties, and is now putting up a whim to sink the Golden Rule shaft to the depth of 100 feet, the shaft at present being 75 feet deep. The ore assays from \$10 to \$2000 per ton. The Morning Star has a crosscut tunnel 175 feet, and shows a fine vein from one to eight feet wide, and carries values from \$5 to \$10,000 per ton. This property is also being operated by Mr. Voss.

The Eagle Head, owned by A. F. Bernard and Harris, has a tunnel 100 feet in on the vein, and shows five feet of ore the full length of the tunnel, assaying from \$6 to \$40 per ton.

W. E. King, of Portland, has purchased the Lulu group of three claims. This property shows a 12-inch vein of \$32 ore. Mr. Tarbell, formerly of the White Swan mine, near Baker City, has just had a test made on thirty tons of ore, the returns of which were more than satisfactory, and he has doubled his crew. Several others might be mentioned, who are pushing the work of development with good success.

The district is practically untouched, and to-day offers the best inducements for mine hunters of all descriptions that there is in the northwest or any other country.—Malheur City correspondent in Boise News.

McIntosh Will Not Manage the Le Roi.

A press dispatch from Rosland, B. C., says that Whitaker Wright's resignation from the management of the Le Roi did not cause the excitement that it would have created a few weeks ago. Bernard McDonald says: "I am informed from reliable sources that the strike policy unanimously adopted by the directors, and cabled to me some time ago, is to be maintained. There is not the remotest probability that ex-Governor McIntosh will be called upon to occupy the position of a resident director or any other position with the Le Roi company at this place or elsewhere; no matter what board of directors may be chosen." Those who know McDonald say he would not discuss the matter at all unless absolutely sure of his facts. Those who were disposed to believe that

Wright's resignation would affect the situation here are now guessing as hard as ever. The labor element still adheres to the belief that the directors' meeting on Thursday will result in the company starting work with union men. The opinion is hazarded that Wright simply stepped down to allow his friends to put in a new man, who would have the support of all elements of shareholders.

BIG MONEY IN SMELTING.

Trust Pays Interest on All Its Watered Stocks and Bonds.

The smelter trust recently declared a dividend on its common stock at the rate 7 per cent per year. In addition, it paid dividends on preferred stock and interest on its bonds. In round numbers its net earnings have been between \$12,000,000 and \$14,000,000 a year—between 17 and 20 per cent on \$70,000,000 of investment. The smelting business has thus paid the smelting company, as a whole, even if it did sell lead for less than direct cost to it.

Accepting the claim of heavy loss as a fact—though the authoritative statement of numerical value in dollars of "heavy" would be a valuable aid to a clear comprehension of just what the phrase means—the net earnings of the smelting and refining of gold, silver and other metals must have produced the \$12,000,000 to \$14,000,000 of net profits, and in addition the numerical value of "heavy" loss.

Briefly, the final net profits of the entire smelting business do not appear to be reduced, and the "loss" by buying lead for more than it is subsequently resold for has been, so far as the smelters were concerned, an additional cost charge on the treatment of gold, silver and copper ores. It is not the smelting company which has made a loss from the lead smelting, it is the miners of other metals. The recent raising of charges by the smelting company is part of the business of passing this loss to the other metal miners.

A comparison of the total net profits of the smelting company with the total value of the smelting company production at sale values of the metals other than lead, and with the net earnings of the mines that supplied the ores of these metals, cannot fail to be instructive and suggestive to the mine operators, who, rather than invest their own capital in reduction works, legitimately part of their mining business, pay for that service the larger part of their possible profits.—Mining and Scientific Press.

Dr. Tape talks in Portland.

Dr. Geo. W. Tape, proprietor of the famous Hot Springs in Grand Ronde valley, is in the city purchasing supplies for his sanitarium at these wonderful springs. These springs have a regular flow of 2,000,000 gallons a day, and the water has a temperature of 190 degrees. Its volume is four times that of the Arkansas hot springs and the water is 40 degrees hotter. The doctor states that there are 65 patients now at the sanitarium, and preparations are being made to receive a large list this winter. The sanitarium will be heated by radiators connected directly by pipes to the springs. The O. R. & N. Co. give excursion rates of 2 cents a mile from all points to this popular resort, and are now building a depot at that point. The doctor will return to his home Sunday.—Telegram.


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