

RED BOY STOCK ON THE MARKET

MONEY WANTED TO INSTALL WATER-ELECTRIC PLANT.

**Fifty Men at Work by September First—
Will Sink Another 1000 Feet and
Extend Tunnel into New Ground 600
Feet—First Dividend Paying Mining
Company in Eastern Oregon to Offer
Its Stock for Sale.**

The great Red Boy Consolidated is actually offering its stock for sale to the public. That is a more notable event in the history of Oregon mining than would appear to the casual observer at the first glance. It means more than the mere fact that this is the first dividend paying mining company in the gold fields of eastern Oregon that has ever placed its stock on the market. It indicates the gratifying fact that the policy of financing mining propositions has been revolutionized, as well as the method of working a property—both having been modernized.

The Red Boy Consolidated is the embodiment of this modern spirit, as was the old Red Boy company of the ancient idea that the proper way to open up a mine was for two or three men to work themselves into premature old age, rather than call for outside assistance, through the medium of treasury stock sales. This mine paid for its own development. It required many years of hard work by its owners, both physical labor and mental, to accomplish that end.

It was the first company in the state to install a real up-to-date sinking plant. This improvement alone cost upwards of \$150,000, which was paid for from the product of the mine. That is a large amount of money to hold out from the revenues derived from twenty stamps, in addition to the large sums necessary to carry on extensive exploration and development work.

Therefore, it is now announced that, rather than stop the payment of dividends, the company will sell stock to raise the \$250,000 or \$300,000 needed to develop the Olive lake water power and install a great electric plant of 4500-horse power. The details of this proposition THE MINER has repeatedly published. The important fact connected therewith at present is that by September 1 a half hundred men will be at work on the job and it will be rushed through to early completion. In fact, it is hoped that this electric power will be ready for utilization by the time the forty additional stamps are installed. Plenty of money will be available, for this stock is sure to sell readily. A safer, higher interest paying investment has rarely been offered the public.

Other improvements for the immediate future are also planned for this splendid property. First and foremost, the big sinking plant will resume operations in a couple of weeks and the shaft will be sunk another thousand feet, as rapidly as possible. Then, too, the long crosscut tunnel will be extended through the Monarch, Red Boy, Concord and Blaine claims and 600 feet into new ground, opening up two ledges that have been exploited with open cuts, but never developed. These surface workings have demonstrated that the ore is high grade, characteristic of the district. The veins will be encountered at a point giving 700 feet of backs. All this work will be paid for from the output of the mine, which can be done without difficulty.

And on the heels of all these planned

improvements comes the authenticated report of another rich strike on the Concord vein, "North," as the ledge north of the tunnel is designated. The Lawton Standard of Saturday says:

"The Red Boy company has always been a close corporation; has most zealously guarded the secrets of discoveries made at the mine, and as a rule an outsider is unable to gain any information about the mine, other than that the twenty stamps are kept dropping continually and that the men receive their pay regularly on the tenth of each month. In spite of the caution of the managers of the company the particulars of a rich discovery leak out occasionally. Such has been the case this week. On Tuesday the workmen in a winze being sunk on the North Monarch broke into ore that runs well up into the thousands. The winze has been sunk for a considerable distance from the old working level and all the way has been in the very rich ore with values increasing as depth is attained. On the Helen ledge, in the Concord ground, is a pay shoot that rivals the one found in the Monarch vein, both as to size and values. The assay made from the Helen ledge on Tuesday showed values better than \$1000 to the ton. The authority for the above information is thoroughly reliable, and we are safe in making the assertion that the ore bodies of the Red Boy mine never showed higher values nor larger quantities in sight ready for the mill."

There is no doubt as to the fabulous richness and extent of this strike on the Monarch vein. E. J. Godfrey was in town Friday with samples of the ore, that were fully half free gold. THE MINER's informant said that it was the first time Mr. Godfrey was ever known to be excited over anything connected with the Red Boy. The significant feature of this last find is that it was made in the deepest workings on the property, demonstrating beyond doubt that values increase with depth. That the ledges "go down" was proven two years ago.

Killen, Warner & Stewart, of Sumpter, have secured the agency for the sale of treasury stock—and there is nothing the matter with that strike, either.

New Quartz Mill Invented.

The new quartz mill, for which a patent has been applied by Messrs. Hazeltine & Boyce, of this city, has been running every day this week at the Canyon City planing mill, where it is crushing ore from the Hobo quartz and placer mine, on Miller mountain. The mill, which was constructed simply for a model, is built of wood, with the exception of the steel band on the roller. The mill as it stands will crush about 200 pounds of ore per hour, but when constructed of iron its capacity would be doubled or trebled. The boys have run through about 1500 pounds of quartz this week, which is exceedingly hard, but of a very high grade. With a soft, high grade ore the mill would pay big returns. The water for sluicing is pumped from the creek into a reservoir, where it can be used as needed. A News representative visited the scene of operations yesterday and was surprised to find a machine representing so great an amount of ingenuity. The boys certainly have a fortune in the mill. No cleanup has been made as yet to determine the richness of the ore which they are crushing, but as it assays very high, the cleanup, when made, is expected to be large, and the owners will no doubt have a good sized gold brick to deposit with their bank account.—Grant County News.

Harrison, the Giant Powder man wants every miner to make his office headquarters when in Sumpter.

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