

## CONSOLIDATION OF GROUPS.

### BIG MINING DEAL CLOSED IN THE QUARTZBURG DISTRICT.

Killen, Warner, Stewart Company Negotiate Merger—Articles of Incorporation Filed—Capitalization \$5,000,000, Including Standard, Copper Ridge and Willie Boy—Twenty-Six Claims on Copper Mountain—Under Name of Standard Consolidated Mines Company.

As outlined in THE MINER last week the big mining deal in the Quartzburg district has been closed.

It embraces the absorption of the Standard, the Copper Ridge and the Willie Boy groups, 26 claims in all, under the corporate name of the Standard Consolidated Mines company, and was negotiated by the Killen, Warner, Stewart company, of this city, who are the fiscal agents of the new concern. The transaction involves a capital of between \$600,000 and \$700,000 and is one of the most important of the year, if not the largest which has ever been made in the Sumpter district. The new firm is capitalized at \$5,000,000, divided into shares having the par value of \$1 each and will be incorporated under the laws of Arizona. The articles of incorporation have already been forwarded. The incorporators are among the best business and mining men of Pendleton, Sumpter and Portland. While it is not known definitely who the officers will be, it is stated that the following will probably be elected: Dr. Forbes, of Pendleton, president; Zoeth Houser, of Pendleton, vice-president; Dr. Ed. W. Mueller, of Sumpter, secretary; C. B. Wade, of Pendleton, treasurer; E. E. Cleveland and a Portland man are mentioned as the other directors.

The consolidation of these rich properties is already attracting widespread attention and calls are being made for large blocks of the stock. It promises to be one of the most rapid sellers in the district.

The three groups mentioned above include almost the whole of Copper Mountain, and are among the oldest, the richest, and the best known mines tributary to this city. This is well evidenced by the fact that the Rockefeller, Clarks, and a big German syndicate had representatives here and made flattering offers especially for the control of the Standard, which carries rich cobalt values. Prior to the consolidation effected by the Killen, Warner, Stewart people, there was one deal on in which \$500,000 was offered for the three groups. The owners of the Standard and the Copper Ridge, however, wanted \$250,000 apiece and the Willie Boy owners \$150,000, which called the deal off.

The Standard was opened up early in the 60's by the Frenchman Juneau, after whom Juneau in Alaska was named. Several shipments of cobalt were made at this time to France. Later Zoeth Houser, then United States marshal, and business associates of Portland and Pendleton spent over \$25,000 in the development of this property. An interesting fact connected with this mine is that it is the only producing cobalt mine in the United States. This important article of commerce enters largely

into the manufacture of glass and many varieties of paints. It is used in staining and obtaining rare shades in the process. By means of two sets of tables the cobalt ore will be concentrated here and the concentrates shipped to Germany where there is great demand for this rare metal among glass and dye manufacturing concerns. The cobalt values in the Standard vein vary from 2½ to 13 per cent; the copper from 3 to 20, gold from one to five ounces a ton and silver from a trace to thirty ounces a ton. A 30-ton smelter, one-half of which is owned by the company, is located on the property. Several tons of this ore run through this smelter recently produced a copper matte varying from 50 to 75 per cent in copper and \$700 in gold without taking into consideration the cobalt values. At the Buffalo exposition ore from this mine took all prizes and created comment among mining men and capitalists all over the world. The refined product, protoxide of cobalt, is worth \$2.50 a pound.

The total work on these properties represents about 3,500 feet of cross cuts, drifts, upraises and shafts. The veins are thoroughly opened up by open cuts and trenches. This work has proved the group to be rich in gold copper, and in the instance of the Standard in cobalt, as stated above. The company just formed is among the strongest mining concerns in the state, with all the necessary capital at hand to push the enterprise. At the Willie Boy power drills are to be put in at once and the tunnel continued 1,000 feet into the Copper Ridge property. Power drills will also be put in at the Standard and drifting on the ledge continued. A concentrator plant is to be installed at the Standard and the cobalt ore reduced by means of two sets of tables as mentioned. This commercial product in the form of a concentrate will be sold largely in the German market.

Dr. Ed. W. Mueller, of this city, manager of the Sumpter smelter, and a member of the Killen, Warner, Stewart company, will take a prominent part in the consolidated property. He has thoroughly examined the mines and considers them the most promising in the state.

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