



# THE SUMPTER MINER

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## GOLCONDA LOOKS GOOD.

Great Stope Recently Opened Continues to Improve.

### ORE SHOOT ENTERED.

Mill Doing Better Than Ever in Its History—Will Average 100 Tons of Ore a Day—Output 7,200 Pounds of Concentrates—Only One Class of Stock in Golconda—All Common and Dividends Paid on Every Share.

It having been reported that something unusual was happening at the Golconda this week, a representative of THE MINER called upon Jas. A. Howard, acting superintendent of that property, on his return from the mine yesterday. He was asked if there was any news of importance from the mine. He said there was nothing unusual, or startling, but that the property is looking very much better, than it has ever done since the present management took charge of it. The great stope of ore above the tunnel level, that was opened recently, and fully described in THE MINER at that time, continues to improve as development is pushed upon it. This shoot of ore is about 250 feet long, the narrowest place in it being over six feet wide, and about sixty of the center of it, running from fifteen to eighteen feet wide, with about 250 feet of backs over the drift. This is all very high grade milling ore.

On the 100 foot level, this same shoot of ore has been encountered within the last few days and it proves to be equally strong, and of even higher grade than on the tunnel level above and there is every reason to believe that it will continue to be as great, or even greater length, than in the drift above. There is ore enough in this one shoot of ore, above the 100 foot level, to supply the mill for many months. Mr. Howard is drifting for this same shoot on the levels below, and expects to pick it up within a short time in the there, four and five hundred foot levels.

The management of the mine is more elated over another shoot of ore which it is just now entering, on the tunnel and about 100 feet south of the great ore shoot just described. The vein at this point seems to be less disturbed than in any other point in the mine and as this shoot of ore is approaching the vicinity of

the great outcrop, under which all mining men have thought the greatest ore bodies in this mine would be disclosed, and as the backs above this drift, at this point are something like 500 feet vertically, great things are expected of this ore shoot.

The mill is doing better at the present time than it has ever done in its history. On last Saturday an even 100 tons of ore was crushed, on Sunday seventy-five tons, and on Monday 100 tons, and the management hopes with increasing power, which the melting snows are bringing, to handle about an average of 100 tons per day.

Mr. Howard was asked what the output of the mill in concentrates was. He replied that this varied greatly, but the output for the past twenty-four hours was something over 700 pounds, which is about as good as the mill is able to do with the present character of ore.

When asked if there was any truth in the report that the dividend soon to be declared upon the Golconda stock would be payable on the preferred stock only, he replied that you can say to your readers that there is but one class of stock in the Golconda Consolidated Gold Mines company. It is all common stock and the dividend will be paid equally upon every share of it. The books will be closed on April 1, and all stockholders of record on that date will be entitled to a pro rata distribution of the dividend. The exact date that the dividend checks will be mailed out has not yet been determined, but it will be as soon thereafter as the books and records can be gotten into shape.

It has been an enigma which the public has been unable to unravel why it is that in the face of the fact that the Golconda mine has been developing far beyond the most sanguine expectations of the management, the stock has been so persistently hammered down since about the 1st of January. Numerous inquiries have come to THE MINER asking the reason for this stock being offered so cheaply, while at the same time the information was being given out to the public that the recent strikes in the mine were fast placing it among the leading producers of the camp.

Inquiries made of the management of that property have resulted in the following reasons for this seemingly unwarranted bearish onslaught on the stock: First, a great deal of the Golconda stock went out to the public at the time the deal was made with Mr. English at prices ranging from ten to twenty cents. Many of the purchasers of this stock were people of small means who could not afford to carry these holdings for an indefinite period as an investment. The result has been that as the treasury stock has been steadily advanced by the management, these

## RICH PAY GRAVEL WITHIN CITY LIMITS.

### Excavations for Log Pond at Sumpter Lumber Company's Mill Site Encounter Deposit of Auriferous Sand.

Pay gravel was encountered Monday morning on the damsite now being excavated at the junction of Mc-Colloch and Cracker Creeks, for a log pond by the Sumpter Lumber company, just below the city, where the big sawmill plant is to be put in. G. T. Slaughter, who has charge of the work for the company, was attracted by a streak of oxidized gravel where his men were at work and proceeded to investigate. From one pan he obtained twenty colors, some of which were exceedingly large. The auriferous deposit is located immediately between the two streams where their confluence forms an eddy, and the gold borne down from the hills would most naturally find a resting place. Mr. Slaughter estimates that there is 2,000 cubic yards of gold bearing gravel in sight which will yield \$2 a cubic yard, making a total of \$4,000 in the small area between the two creeks. This is not all, however. On the east bank of Mc-Colloch creek the oxidized gravel is again encountered, and there is no telling how far it extends toward the railroad along the course of the former beds of the stream. The loose gravel where the excava-

tion is taking place for the log pond will be removed in the process of the work, and when the pay dirt is reached, it is probable that a hydraulic will be put in to save the gold. The loose gravel on top is evidently from the placers formerly worked further up the stream. Below this there is every evidence that the value of the pay gravel will increase with depth, probably yielding very much more than the estimate made. There are no indications that the locality has ever been worked as a placer claim, the deposit appearing never to have been molested by gold seekers.

The ground when the excavation for the pond has sufficiently proceeded to get the top gravel out of the way, it is to be thoroughly prospected and a further estimate as to the value of the deposit obtained. From the evidence found east of the streams, it seems probable that the whole intervening space in the flat expanse extending to the railroad is rich in placer gold. It is entirely within the bounds of conjecture to suppose this territory may have in former times furnished beds for these streams, and if so the whole area may be a rich placer field.

private holders have rushed their stock upon the market at these increased prices, selling enough of it to return to them the original amount invested and to relieve them of present obligations. This free selling has caused a plethora of stock upon the market and has culminated in a few blocks being offered at much less than the real market price and much less than the stock is really worth.

Second: The systematic and liberal advertising of the Golconda stock done by Mr. Lee S. Orvitt, who has had charge of the sales of the treasury stock has created a very brisk demand. This has been the occasion of hundreds of inquiries to the management of the property from the various brokers of the country for Golconda stock. On

### CONTRACT LET AT GOLD BUG.

Force to be Increased and Work Vigorously Prosecuted.

A contract has been awarded Walter Crone to complete 500 feet of crosscut on the Gold Bug property to tap the ore shoot on the 250 foot level.

The property is making a most excellent showing. Development work has gone on continuously throughout the winter months, and with the opening of spring the force is to be largely increased and operations pushed with renewed vigor. A supply of provisions is to be sent in from Granite the last of this week.

(CONTINUED ON PAGE FOUR.)

No headaches from Giant powder.