The Perpetual Prospect

2018 MHA Presidential Address

Keith R. Long

What a perpetual prospect needs

- Enigmatic Geology
  - Poorly understood mineral deposit type
- Dysfunctional Ownership
  - Hard to negotiate with
  - Rank amateurs
  - Multiple owners who don’t agree among themselves
  - Fraudsters – knowing or self-deluded
- Inside or Lost Information
  - Results of past exploration not easily available

Responsible Mineral Rights Owner

- Retains and preserves results of exploration on their property
  - Includes useful drill core and other samples
  - Interim and final reports, drill logs, maps, etc.
- Makes this information available for:
  - Future exploration and mineral resource assessments
  - Environmental mitigation
  - Mining history research
- Government mineral rights owners have additional obligations to general public

MINFILE Record Summary

MINFILE No 082FSE003

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File Created: 24-Jul-85 by BC Geological Survey (BCGS)
Last Edit: 15-Sep-95 by Craig H.B. Leitch(CHBL)

XML Extract/Inventory Report

SUMMARY

Summary Help

Name	CARIBOO, ZINC, EAGLE, GOLD BAR, CND	**NMI**	
		Mining Division	Fort Steele
		BCGS Map	082F040
Status	Showing	**NTS Map**	082F08E
Latitude	49º 22' 50" N	**UTM**	11 (NAD 83)
Longitude	116º 10' 19" W	**Northing**	5470091
		Easting	560103
Commodities	Lead, Zinc, Tungsten, Uranium, Silver, Gold, Molybdenum	**Deposit Types**	I05 : Polymetallic veins Ag-Pb-Zn+/-Au I12 : W veins
Tectonic Belt	Omineca	**Terrane**	Ancestral North America

Capsule Geology

The Cariboo showing is located at about 1980 metres elevation at the headwaters of North Moyie Creek; it has been explored as the Zinc (Eagle) claims (Assessment Report 20936), the Gold Bar claims (Assessment Report 22493) and is mentioned in Assessment Report 16656 on the CND claims.

The Helikian Creston Formation (Purcell Supergroup) consists of quartzitic siltstone and argillaceous quartzite with a strong 025 degree trending, steeply east-dipping cleavage. The bedding, which trends northeast and dips northwest, is tightly folded on a 30 to 40 degree north-plunging axis.

The Cariboo main showing consists of an irregular mass of iron carbonate and sericite schist cut by a fine stockwork of white quartz veinlets and irregular veinlets of chlorite or serpentine. Galena and sphalerite occur in the quartz veins and scheelite occurs disseminated and in fractures. A 4.3-metre sample assayed 0.34 per cent lead, 0.68 per cent zinc, 1.17 per cent tungsten and 0.022 per cent equivalent uranium. A grab sample assayed 48 grams per tonne silver, 4.58 per cent lead, 1.09 per cent zinc, 0.34 per cent tungsten and 0.025 per cent equivalent uranium (Geology, Exploration and Mining in B.C. 1969).

Assessment Reports 20936 and 23121 describe the showing as a carbonatite occurrence, consisting of a medium grained, buff coloured, rusty weathering dolomite dike striking north and dipping 70 degrees east, parallel to foliation, but lensing out along bedding. Trenching showed anomalous cobalt values to 800 parts per million but low gold; two diamond-drill holes yielded gold values up to 1000 parts per billion and 3470 parts per million molybdenum.

Bibliography

EM GEOS MAP 1998-3
EMPR AR 1954-145; 1955-68
EMPR ASS RPT *16656, 20936, 23121, 22493
EMPR GEM *1969-347
EMPR MAP 22
EMPR OF 1990-32; 1991-17
EMPR PF (Maps by J.T. Fyles)
GSC OF 551

QDEX - Queensland Digital Exploration Reports

QDEX Guest

Collection: QDEX - Exploration Reports [?]

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The search option provides a metadata multi-field search engine allowing you to search commonly used words or phrases. You can search by Company Name, Location, Petroleum Well, Seismic Survey, Mine Name, Project, Prospect or Deposit.

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Even Brazil!

" Relatório Final da Área DNPM nº 809.955/74
Alvará de Pesquisa nº 2453/75 - Serra dos Rodrigues, Distritos e Municípios de Jucurutu e São Fernando - Estado do Rio Grande do Norte"

Mineração Serra do Navio Ltda.

Roberto Batista Santos
Geólogo
CREA - 7177 - D - 2ª Região

Recife- Pe

REPORT I-118
1978

NI 43-101 TECHNICAL REPORT
ON THE
BULLARD PASS PROPERTY
Wickenburg Area
Arizona, USA

Image illustrating typical landscape and vegetation at the Bullard Pass Property (Image by P. O'Hara)

Prepared for: Mr. Ray Paquette
Canadian Mining Company Inc.
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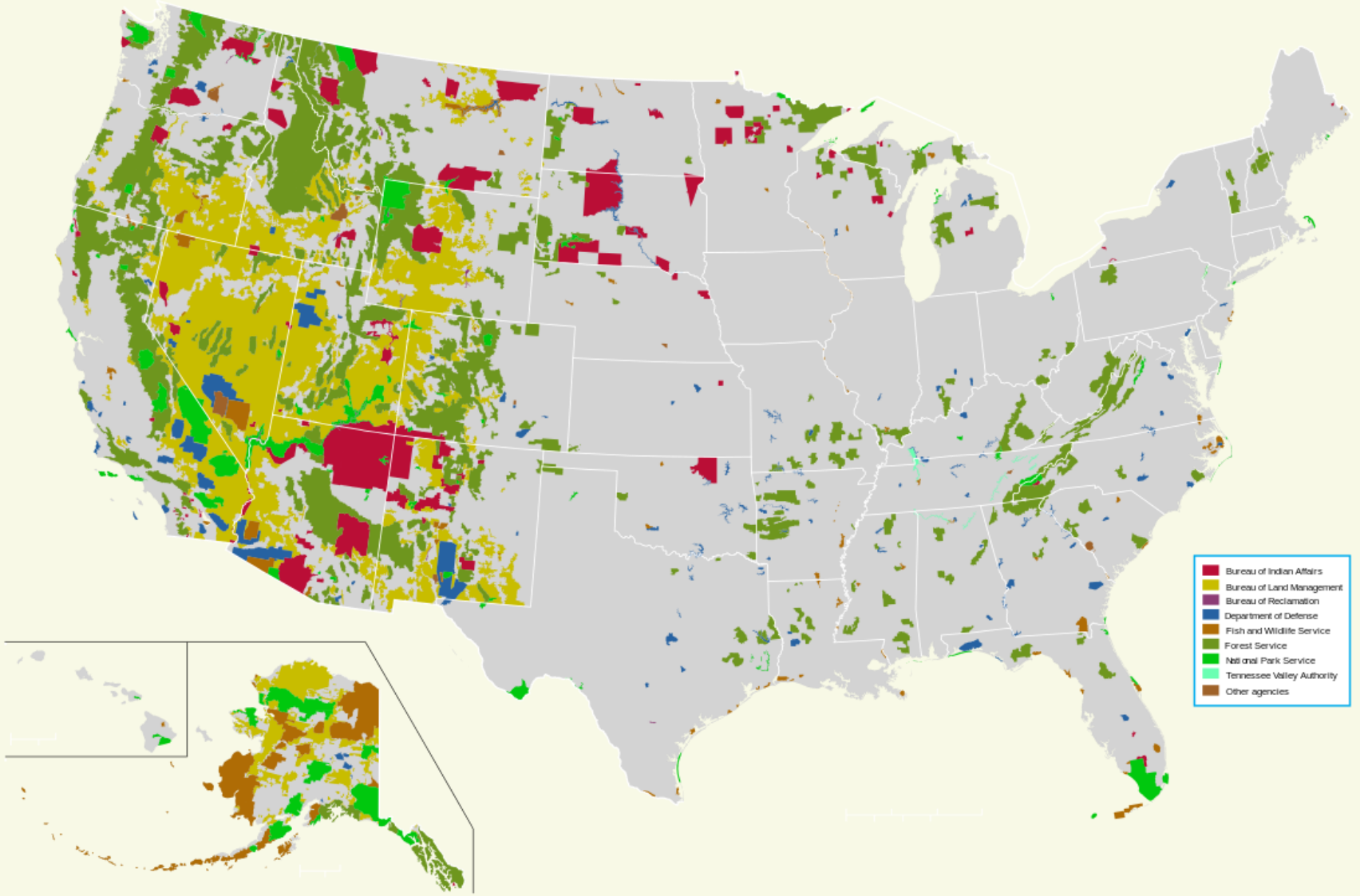
Certified Professional Geologist
AIPG #09527

Date of report: February 10, 2017
Revised March 10, 2017

Canada – NI 43-101 Technical Report

- Required for all mining companies listed on a Canadian stock exchange
- Required for each property owned or controlled by the company that is material to its financial condition
- Must be prepared by an independent consultant who has official recognition as a competent person
- Includes a thorough review of recent (past 20-30 years) exploration activity
- Includes a section on the mining and exploration history of the property
- Includes sections on geology, mineralization, and deposit type
- Vary quite a bit in quality and thoroughness
- Available for a large number of US mineral properties
- New SEC Guidelines for US mining firms may require similar reports

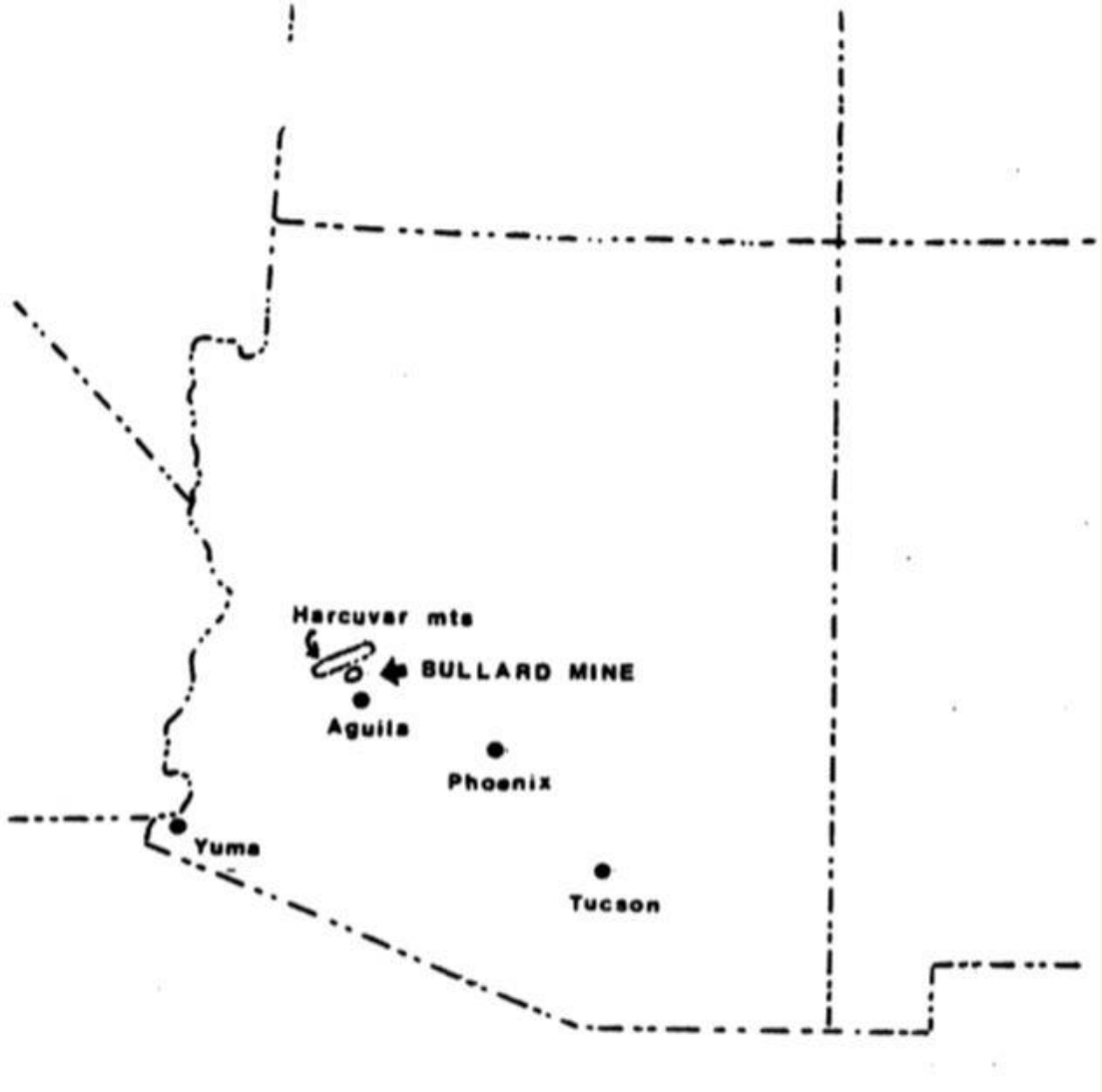
Federally-Owned Lands - United States

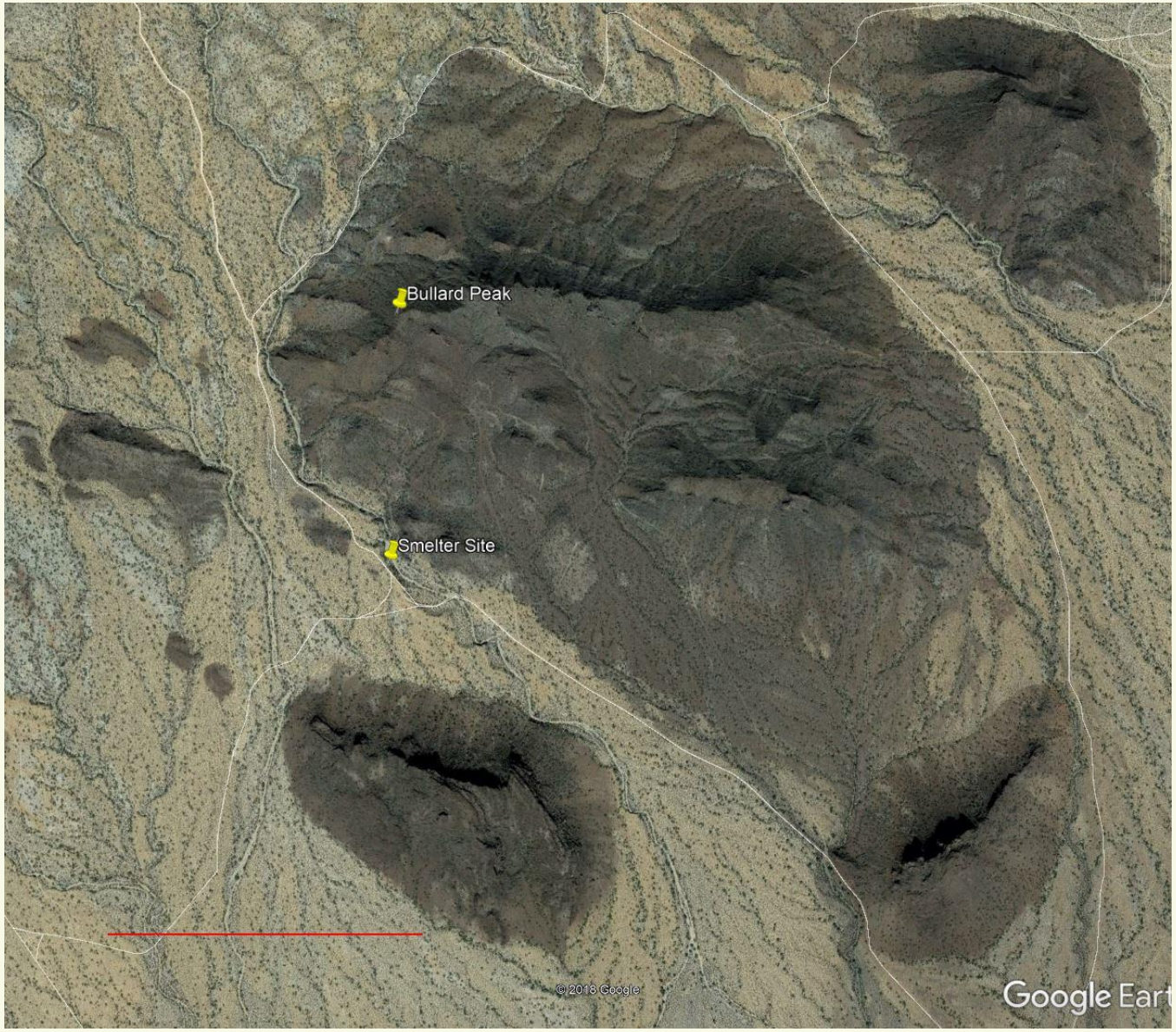


United States Mineral Rights Owners

- Federal Government
- State and Territorial Governments
- Railroad Companies
- Timber Companies
- Mineral Land Companies
- Local Governments
- Native Corporations
- Other Private Parties

Bullard Mine, Arizona





Bullard Mine Area – Scenic View

Bullard Mine Geology

John C. Bullard

1843-1933

- Confederate Army Veteran
- Came to Arizona in 8/19/1876
- Traded in mining properties at Tombstone as late as 1887
- Moved to Congress Junction, Yavapai County
- Reputed original locator of Bullard mine circa 1880

Yuma Copper & Silver Mining Co. Smelter

Bullard Mine Early History

- Yuma Copper & Silver Mining Co. began development 6/1888
  Mine purchased from Frank Nicholson - Owners in St. Louis MO
- Began building a two-furnace smelter early 1889 – lacked water
- 7/1890 – Prof. John Heerdegen used his electric divining rod to find water
- 7/7/1891 – Smelter produced 4 tons bullion
- 2/1892 – In receivership – succeeded by Harcuvar Copper Co.
- 3/1893 – Bonded to Yuma Copper Co.
- 1894-1899 – Frequent reports of prospective purchasers
- 1907 – Bullard patents 6 claims

John C. Bullard – Dysfunctional Mine Owner

MINING ENGINEER
RECEIVES STAB WOUND.

Rodney Williams, a mining expert from Bisbee, was stabbed by John C. Bullard, at the Bullard mine in Cunningham Pass near Wenden at about 9 a. m. on the 15th inst. Mr. Williams was stabbed twice over the heart and once in the abdomen and is in a serious condition.

Clifton *Copper Era*, Friday May 16, 1913, p. 3

Remaining Bullard Years 1914-1933

- 1915 – Bullard staking more claims
- 1917 and 1919 – Examined by Cons. Arizona Smelting Co.
- 1921 - Bullard patented another 21 claims
- 1931 – Examined by El Tigre Mining Co.
- Bullard lived out his declining years on his patented claims
- Died in Congress Junction in 1933 of “senility, arteriosclerosis, and cataracts”
- Property passed to the Bullard Estate – his younger brother Richard and a number of sisters

Post-Bullard Era

- 1938 - Bullard Gold Mines, Inc. lease/option from Richard Bullard
- Siliceous copper ore mined periodically for smelter flux
- 1943 - Reconstruction Finance Company loan to build a small mill
- Examined by the Bureau of Mines in 1944 – 4 holes drilled
- 1945 – Shut down after producing 17,800 t ore 356 t Cu
- 1952 – Mill built at Aguila – ore too hard and refractory
- 1969 – Acquired by Powdered Metals Corp – bankrupt 1973
- 1980-1982 – Leased by Contract Mining Corp. – shipped Cu flux

Bullard Mine Modern History

- 1986 - Copperstone gold deposit announced (360,000 oz)
- 1987 – Freeport McMoRan drilled 10 holes
- 1989-1990 – Cominco American drilled 42 holes
- 1991 – Midas Metals, a Canadian junior mining company
- 1992 – Goldstake Explorations Ltd.
- 1999 and 2007 – Canadian Mining Co. Inc.
- 2010 – Canadian Mining Co. drilled 8 holes
- 2018 – Still held by Canadian Mining Co.

What Gives?

- I told you that the perpetual prospect requires inside or lost information
- I just gave you a ton of information on a perpetual prospect - acquired from internet resources!
- I have my own inside information – I *know* how to *thoroughly* research the history of a mineral property in the United States
- Cannot expect a small investor, independent consulting geologist or engineer, or pretty much anyone else to accomplish the same thing

Arizona Geological Survey Mining Data

Mining Collections

Find Mines by Name

Find Mines by Location

Browse Photos

Nyal J. Niemuth

- 30+ Year career with Arizona Dept. of Mines and Mineral Resources
- Assembled an impressive archive of mine files, including geology and engineer’s reports, maps, photographs of Arizona mines
- Arizona portion of archive digitized and online

AGS Mining Collections

- James Doyle Sell
- Mason Coggins Mining Photos
- Cambior Exploration USA Inc.
- George M. Colvocoresses
- Walter E. Heinrichs, Jr.
- Reconstruction Finance Corp.
- Arimetco
- Edwin Noel Pennebaker
- Roland Mulchay
- Richard Mieritz
- Doug K. Martin
- Sylvia Fink
- Frederick Warren Osborn
- Fred Hohne
- Kelsey Boltz
- Larry Kersey

Arizona Mining and Mineral Museum - Phoenix

MAJOR ARCHIVES AND COLLECTIONS

- Anaconda Collection at the American Heritage Center, University of Wyoming, Laramie, Wyoming
- Butte-Silver Bow Archives, Butte, Montana
- Colorado Historical Society, Denver, Colorado
- Homestake Adams Research Cultural Center, Deadwood, South Dakota
- Michigan Technological University Archives & Copper Country Historical Collections, Houghton, Michigan
- National Mineral Information Center, US Geological Survey (USGS). The USGS gathers US and global data on non-fuel (metals and non-metallic) minerals production, consumption, and trade. The Center is the repository of the mineral statistics gathered by the USGS, US Bureau of Mines, and the Department of Commerce for over a century. Its publications such as the Minerals Yearbook are known around the world. They have an excellent website for current statistics.
- USGS Publications Warehouse. Most of the geologic and mining reports of the USGS are available for download. Of particular interest to mining historians are the publications series from the late-1800's including the Bulletins and Professional Papers on many famous mining districts.
- Mineral Resources Data System (MRDS), US Geological Survey. This on-line version of MRDS now incorporates the larger US Bureau of Mines Minerals Availability System (MAS)/Mineral Industry Location System (MILS) database. Mine location data are displayed in map format or can be passed to Google Earth. A number of download options are included for input to other software systems (e.g. spreadsheets, GIS, etc.).
- National Mine Map Repository, Office of Surface Mining, Reclamation, and Enforcement (OSMRE), Pittsburgh, Pennsylvania
- OneMine, An on-line global library of over 100,000 mining publications (AIME, SME, TMS, AusIMM, SAIMM and more) sponsored by the Society for Mining, Metallurgy, and Exploration
- Online Mapping [Mine Locations] in the British Isles, Northern Mine Research Society (NMRS). Interactive Google Earth displays of mine locations and concise mine data.
- Western Mining in the Twentieth Century Series, Regional Oral History Office, The Bancroft Library, University of California, Berkeley, California
- The Russell L. & Lyn Wood Mining History Archive, Colorado School of Mines, Golden, Colorado