

L. M. SULLIVAN TRUST COMPANY.

Paid Up Capital \$250,000

L. M. SULLIVAN, President

Investment Department.

GOLDFIELD, NEVADA.

Investment Department.

NEVADA MINING SECURITIES REVIEW.

The General Situation

The facility with which Nevada mining shares are being marketed despite the San Francisco disaster and the bearish tone of Wall Street is perhaps the most remarkable feature to be noted in the mining share situation. The ease and middle west are apparently "convinced." The profits that have been made by early investors in Tonopah and Goldfield stocks, together with the sensational shooting being made in the mines at Bullfrog and Manhattan, have created an enormous demand for stocks in the new companies of merit that are being promoted from Bullfrog and Manhattan, and this demand from east of the Missouri river is so overwhelming that it completely overcomes the depressing effect of the calamity at San Francisco.

With only rare exceptions, all of the Bullfrog companies have made good within a year, from the double standpoint of mine development and advance in the market price of stocks, and Manhattan, although suffering from a plethora of promotions, is making such a phenomenal showing in its mines that within ninety days its mining stocks of Grover and Worth may be expected to repeat the history in early profit-making of the Tonopahs, Goldfields, and Bullfrogs. The cautious investing public is apparently absolutely convinced that it is "getting a run for its money" in Nevada. The San Francisco Stock & Exchange Board, which for upwards of forty years has made the market quotations for the stock markets, has heretofore been the scene of most of the trading in Nevada mining stocks, and eastern brokers have been in the habit of telegraphing their orders to San Francisco for execution. The exchange was burned down on April 18th and the banks discontinued business, making it impossible for the brokers to go on. Notwithstanding this sudden curtailment of these facilities, the transactions on the New York Mining Exchange, the New York "Curb," and the Goldfield, Los Angeles, and Salt Lake stock exchanges, which have heretofore been in a large sense feeders for the San Francisco Stock Exchange, have reflected no serious declines in any of the stocks, and such insignificant declines as have been made are currently accepted as temporary matters only.

The disaster has, however, brought sharply to the attention of Nevada mining companies the necessity for eastern representation, and several of the leading companies of Bullfrog, Manhattan, and Goldfield now announce that they will open up transfer offices in New York, and otherwise extend to eastern brokers in their home city all the facilities that have heretofore been enjoyed practically exclusively by members of the San Francisco Stock & Exchange Board.

Further proof of the strength of the market in Nevada mining stocks is found in the fact that when the San Francisco disaster occurred, the banks of all of the Nevada mining companies had many thousands of dollars on deposit in the San Francisco banks, and this money has been tied up indefinitely—few of the San Francisco banks having resumed regular business since the calamity. Naturally with so much banking capital tied up in this way, Nevada banks have been compelled to curtail their loans to some extent and in many cases to call in demand loans amounting to tens of thousands of dollars, and the weaker holders of stocks have in some cases been compelled to throw them on the market. A year or two ago, before Nevada mining stocks were accepted at their true worth by the eastern investing public, this would have caused a panic; now it is different. Hundreds of thousands of dollars are in evidence here on the ground ready for investment in high class mining securities, and it is an easy matter for the holder of good stocks to receive at least what they are intrinsically worth, however suddenly offered and no matter in what size blocks. Here on the ground investors are in a position to learn by personal examination the exact value of the properties, and the outside public is not without means, through trusted agents, to learn the exact conditions.

It is a remarkable fact that, with a very few exceptions, the promoters have been made by promoters of new Bullfrog and Manhattan mining companies to put an inflated valuation on their securities, and the public, in seven cases out of ten, has been able to buy into new properties of merit on a very near to cost basis. The result of this has been that quick profits have been made by investors and speculators, and in most cases it has been possible to obtain a profit on the original investment within a period of a month.

Every company on Bonanza Mountain in Bullfrog has experienced a steady advance in the market value of its shares. Bullfrog Eclipse was put out to the public at 15 cents per share, and is now selling above \$1. Bullfrog Denver was originally promoted at 25 cents, and is now selling above \$1.50. Bullfrog Tramp was sold originally at 40 cents; it is now in demand around \$1.20. Bullfrog Bonanza Mountain was put out to the public at 15 cents within the past six weeks, and is already selling at an advance of 100 per cent. A dozen other instances of this kind could be cited in Bullfrog.

In Manhattan the conspicuous success in this regard was Jumping Jack, which was put out to the public at 30 cents, and within two days of the close of subscriptions, less than six weeks ago, was selling on the San Francisco Stock & Exchange

Board at 40 cents. Manhattan Consolidated, which was earlier put out to the public at 25 cents, has sold at \$1.50. Manhattan Dexter, which was put out to the public at 25 cents, has sold since at above \$1.50.

The L. M. Sullivan Trust Company, in the capacity of fiscal agent for mining companies of known merit, has successfully placed, during the past ninety days, 200,000 shares of the treasury stock of the Jumping Jack Manhattan Mining company at 30 cents, and 300,000 shares of the Stray Dog Manhattan Mining company at 50 cents; also 200,000 shares of Indian Camp Manhattan Mining company at 20 cents.

Investment in stock of both of these companies is strongly recommended. We believe that Bullfrog Rush Mining company stock at 50 cents per share, and Indian Camp Manhattan Mining company stock at 30 cents per share, are two of the best buys of the year. The subscriptions for stock in both of these companies will positively close about June 1, although it is not expected that the allotments will be last that long. All offerings are made subject to prior sale of shares who wish to participate will find it a wise precaution to telegraph the L. M. Sullivan Trust Company their reservation of shares in either company.

Bullfrog Rush Mining Company.

Our Mr. L. M. Sullivan, formerly with Mr. John D. Campbell (together general manager in Nevada for Chas. H. Schwab and John McKane) and now in charge of the Bullfrog Rush Mining Company, visited Bullfrog last week and inspected the Bullfrog Rush property. A full report, dictated by Mr. Sullivan, and containing the results of his observations and inquiries, is embodied in this Market Review, and a careful perusal will convey not only an idea of the greatness of the Bullfrog Rush property but will commend the following to the thinking investor the real possibilities for tremendous profit that surround an investment in Bullfrog Rush Mining company shares at the original flotation price of 50 cents.

The following is the directorate: JOHN S. COOK, President, President of the John S. Cook & Co. Bank, Goldfield, Nev.

THOMAS S. ROBINSON, Vice-President, Director of the Junco Mining Company, Goldfield, Nev.

L. M. SULLIVAN, Treasurer, President of the L. M. Sullivan Trust Company, Goldfield, Nev.

GEORGE M. BROWN, Secretary, HON. JOHN SPARKS, Director, Governor of the State of Nevada.

J. D. CAMPBELL, Director, Consulting Engineer, formerly Engineer for Schwab and McKane.

PROF. GILBERT E. BAILEY, E. M. Ph. D., Engineer-in-Charge, The company owns outright four mining claims on 30 acres on Bonanza Mountain in the Bullfrog mining district, situated within half a mile of the town of Rhyolite. The claims are known as the Rush, Rush No. 1, Index No. 1, and Keystone. They adjoin those of the Bullfrog Denver Mines Company and the Peerless Mining Company on the north. They are bounded on the east by the property of the Bonanza Mountain Gold Mining Company.

For upwards of a year the Rush Group of claims had enjoyed the reputation of being one of the greatest undeveloped properties in the district. The price put upon these claims by the original holders was far in excess of that put upon any other property of the district in Nevada.

Development work was commenced on the Rush February 7th of this year. Since then one of the greatest ore bodies ever opened up in Nevada has been disclosed. The following statement by L. M. Sullivan, President of the L. M. Sullivan Trust Company, written after his recent examination of the property, is a comprehensive review of what is now transpiring on the ground:

Development Work To May 1st. Bullfrog Rush Mining Co.

Work Commenced.....Feb. 7, 1906.
Number of Miners Employed.....35 to 40.
Consulting Engineer in Charge.....Prof. Gilbert E. Bailey.
Mine Superintendent.....Samuel Boston.
Number of Feet of Tunnel Work Done.....1055 1/2 feet.
Number of Feet of Crosscuts.....105 1/2 feet.
All work done for the purpose of exploring the width, length and character of veins.

Known veins running through property: Rush Vein, Denver Vein, Annex Vein, Venture Vein.

RUSH VEIN—Opened up a tunnel and driven through entire Rush claim lengthwise for a distance of 1,500 feet.

ANNEX VEIN—Traced from Ella May claim, which adjoins into Rush No. 1 claim. Persistence of this vein on Rush No. 1 claim not yet determined. Little work done.

VENTURE VEIN—Traced from

Bullfrog Denver Mines Company ground into Keystone claim of Rush Group. Persistence of this vein on Rush ground not yet determined. Little work done.

DENVER VEIN—The famous Denver vein which is opened up on Bullfrog Denver Mines Company ground, and at the 300 foot level is 40 feet wide, and gives an average assay of \$50 per ton. Shows stringers of ore of millable values.

Tunnels and Crosscuts.

TUNNEL NO. 1. (Index Claim of Bullfrog Rush Mining Company.) In 40 feet: driven along hanging wall of Denver vein from near surface. Work still in progress. Shows stringers of ore of millable values.

TUNNEL NO. 2. (Index Claim.) In 205 feet: Being driven on Denver vein near surface, going through cap rock; reveals ore of millable value for entire length. Pannings can be had almost anywhere in this tunnel.

TUNNEL NO. 3. (Index Claim.) In 12 feet: driven along hanging wall of Denver vein from near surface. Work still in progress. Shows stringers of ore of millable values.

TUNNEL NO. 4. (Index Claim.) In 25 feet: driven along hanging wall of Denver vein from near surface. Work still in progress. Shows stringers of ore of millable values.

TUNNEL NO. 5. (Index Claim.) In 27 1/2 feet: driven along hanging wall of Denver vein from near surface. Work still in progress. Shows stringers of ore of millable values.

TUNNEL NO. 6. (Rush Claim No. 1, known as Yolo Tunnel.) In 191 feet: driven along hanging wall of Rush vein. Work on this tunnel is still in progress. Shows stringers of ore of millable values.

TUNNEL NO. 7. (On Rush Claim; known as South End Crosscut Tunnel.) In 40 feet: on Rush vein. This crosscut is being run on cross vein that intersects the Rush vein. Shows good values. About 8 feet of the width is in sight. No value yet reached. Good millable values throughout.

TUNNEL NO. 8. (Rush Claim; known as South Lateral Tunnel.) In 24 feet: on Rush vein. This tunnel is entirely in ore and demonstrates the continuity of the vein.

TUNNEL NO. 9. (Rush Claim; known as Hanging Wall Tunnel.) In 71 feet: Ore chute was struck 71 feet in. Values steadily increased, and at 162 feet from mouth of tunnel, to the breast of the tunnel, average assay of ore was \$35 per ton.

TUNNEL NO. 10. (Rush Claim; known as Main Tunnel.) In 24 feet: Being driven on Rush vein. At 174 feet ore was struck on the foot wall. From this point on to the face of the tunnel all work has been done in ore of a good millable grade.

TUNNEL NO. 12. (Rush Claim; known as South Crosscut Tunnel.) In 27 feet: on Rush vein. This tunnel has been driven in the hanging wall of the Rush vein. It is all in ore of a good millable grade.

In addition to the twelve tunnels outlined above two crosscuts have been run.

Crosscut No. 1 is known as the East Crosscut and has been driven in the North Lateral tunnel for 40 feet across the vein, and is all in ore of a good millable grade.

Crosscut No. 2, known as the West Crosscut, has been run 43 feet across the vein, and is all in ore of a millable grade; a good deal of it goes from \$15 to \$20 per ton.

A raise from the face of the East Crosscut in the North Lateral tunnel, run for the purpose of getting air, is 22 feet high, and is all in ore of a millable grade.

Nature of Development Work, Etc.

All the work done so far is of an exploring character. No attempt has been made to locate rich ore chutes, and mining has been done with a view solely to outlining the presence of the great veins that penetrate this property, and to determine their persistence and continuity. Work done so far reveals the presence of greater and wider bodies of ore than have been disclosed in any other property in the Bullfrog mining district in so short a period of development work, and, regardless of the time occupied in developing work so far, the presence of a larger ore body has been demonstrated than in any other property of the entire Bullfrog mining district. The Rush vein, on the Rush Mining Company's ground, is shown to be from 154 feet to 300 feet wide, and the Denver vein, on the Rush property, is shown to be from 25 to 40 feet wide, or exactly the same width as on the property of the Bullfrog Denver Mines Company, which adjoins the Rush property on the south. A body of ore, averaging \$50 per ton is now being blocked out.

No such body of ore was indicated in the great Montgomery Shoshone mine of Bullfrog at the same stage of development, as is already demonstrated in the Bullfrog Rush.

Comparisons of the present show-

ing on the Bullfrog Rush with those on other properties on Bonanza Mountain and elsewhere in Bullfrog at the same stage of development, puts the Rush in a class by itself. Ten times as good a showing has been made on the Rush as was made at the same period on any other property, including the Denver, Eclipse, Tramp, Holo and Gibraltar. It is believed by consulting Engineer Bailey and by the rank and file of mining men on the ground, who have personally watched the progress of development work on all the properties on Bonanza Mountain, that the short period of development warrants belief that the Bullfrog Rush Mining company owns the greatest property on Bonanza Mountain.

They base this conclusion on facts, as follows:

More than the Denver vein has been opened upon the Index claim of the Bullfrog Rush Mining Company than has been disclosed on the property of the Bullfrog Denver Mines Company. Assays here show presence of same values as were found on the vein in ground of Bullfrog Denver Mines Company at same depth.

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supply, and future profits in the recovery of the ore, the property. The Homestake mine is now grinding out a profit of over a million dollars a year on ore from which the net recovery is from \$5.50 to \$4.50 per ton, and the fact apparently warrants the belief that the Bullfrog Rush has a tremendous advantage.

Estimates as to the grade of ore that can be mined and milled at a profit in Bullfrog Rush from \$1.20 to \$5.00 per ton, and the consensus of opinion of the great mining engineers in Nevada who have been consulted on the subject is that \$4.00 ore will be mined and milled in Bullfrog within the next twelve months at a profit, and this is believed to be a conservative statement. The cost of mining and milling the ore of the Homestake is from \$1.15 to \$2.00 per ton. The Oro Fino Mining company, in the Black Hills, mines and mills its ore at a total cost of \$1.00 to \$1.25 per ton.

The Homestake mine they are milling 4,000 tons of ore per day, and dropping dividends of \$1,200,000 per year. The company is incorporated for \$2,000,000. The par value of the shares was originally \$100, and they sold for \$1.00. The company is paying dividends at the rate of \$6 per share per year, or \$600 per cent per year profit annually on the original investment of the stockholders.

When development work on the Homestake was commenced it was found necessary to ship supplies for the mine by wagon and mule team 230 miles, from Cheyenne. At the start it cost the Homestake \$1.00 per stamp per week for water. Water was later located 20 miles away from the mine, and piped into the mine on the ground at tremendous expense. There was no wood at first to be had except from a distance of 25 miles.

Water can already be had in Bullfrog from a distance of three miles, and is already piped into the town by three different companies, and can be had at a nominal cost. Wood is expensive and brought from a distance of 25 miles. However, before the Bullfrog Rush Mining company's ore bodies can be blocked out and a mill erected which it is expected will be completed in half a year, a railroad, already surveyed, and now being built into the town from Las Vegas, Nev., connecting with Salt Lake and Los Angeles, will have been built, and the crossing of the railroads are at present engaged in surveying and building into the town, promising three roads in all within a year.

Low rates are promised for crude oil with which to run the mill, and the tremendous supply of water being at hand, it is believed that milling can be done at from 30 cents to 50 cents per ton. The cost of water now being used for the Homestake mills can be mined and milled in Bullfrog at a profit.

To give an idea of the reasonable cost of water now being used for the Homestake mills, the following fact is submitted: Water for 35 miners and horses is now being delivered by water at the rate of \$1.00 per day, and at a total cost of 35 per cent.

The property of the Bullfrog Rush Mining Company contains a number of splendid milling sites, and the crest of the mountain on which the Rush group of claims is situated is at an elevation of 1,000 feet from the desert flat. The center of the group is 3,000 feet from the desert flat. The fall of the mountain to the desert is such that any amount of tailings can be gotten rid of by gravity without cost. The sides of the mountain make a perfect slide for the tailings. A mill can be erected along the west flank of the mountain at such a point that water can be piped and ore be delivered by gravity. Delivering ore by gravity is the handling of it practically automatic.

Prof. Bailey is confident that Bullfrog Rush ore can be mined and milled for as low as 15 cents per ton, provided a mill of 500 tons capacity per day is erected. This would cost \$120,000, and within the next 60 days, when development work will have proceeded to such a point that the question of what city of mill shall be erected, and the site for the mill will be determined upon by the directorate.

A telephone line is now being installed on the west side of the Bullfrog Mountain, connecting the Bullfrog Rush Mining company's works with the town of Rhyolite, half a mile distant, which is the metropolis of the Bullfrog Mining District.

Future Mine Development.

Future development work on the Rush property includes the immediate sinking of a shaft on the Index claim at a point 1,500 feet from the ground of the Bullfrog Denver Mines company. This shaft will be sunk on the Denver vein, and within the next 90 days will penetrate the same depth as has now been obtained on the Denver vein on Bullfrog Denver Mines Company ground. The tunnel work on the Denver vein on the Index claim will be continued, and the tunnel work on the Rush claim will be continued. Shafts and winzes will be immediately sunk. This will further demonstrate the continuity of the ore bodies, and is expected to reveal an increase in ore values as depth is obtained.

COMPARISONS.

The following conclusions are apparent:

1st.—No other property on Bonanza Mountain in Bullfrog has reached as high a point of development as has the Bullfrog Rush at the time of its original offering of treasury stock.

2nd.—The Bullfrog Rush has been

"proved up" to be a great mine prior to the public being invited to invest in stock of the company.

3rd.—Based on comparative showings of the mines in Bullfrog, Bullfrog Rush Mining Company shares at 50 cents are far and away the cheapest on the market. Compared with the market price of other Bonanza Mountain securities, Bullfrog Rush shares are easily worth from \$1 to \$1.50.

4th.—It being planned soon after the close of subscriptions to make application for listing of Bullfrog Rush shares on the various exchanges of the country, and development work on the property being steadily prosecuted with every indication of continued improvement in the physical conditions of the mine, the advance in market price of these shares should be rapid and permanent, and they should soon reach the high notch that their comparative value already commands for them.

INDIAN CAMP MANHATTAN MINING COMPANY.

We urge the immediate purchase of blocks of stock of the Indian Camp Manhattan Mining company at the promotion price 30 cents per share. This property adjoins the famous Union No. 9 claim of the Manhattan Dexter Mining company, whose stock is selling around \$1 per share, and on whose ground half a dozen lodes are sacking high grade shipping ore.

John S. Campbell, who resigned as chief engineer and general manager for Charles M. Schwab and John McKane in Nevada, to become general mine manager of the Jumping Jack, Stray Dog and Indian Camp Manhattan Mining companies at Manhattan, is president of the company. J. P. Marshall, the Goldfield banker, is treasurer. L. M. Sullivan, head of the L. M. Sullivan Trust company, is secretary.

The company is being splendidly financed and the property is being rapidly developed.

Five lodes are opening up the ground in good shape and are sacking shipping ore.

President and General Manager John D. Campbell makes the following report under date of May 1st:

"High-grade ore is being sacked for shipment to the smelters by five lodes, and I have found no less than seven stringers crossing the property of the Indian Camp Manhattan Mining Company, all of which carry from \$10 to \$50 per ton of ore. Our company since here is located about 14 feet from the point of intersection of two exceedingly strong ledges where we are sinking a 754 foot shaft in the clear. This shaft will be sunk in a 2-foot streak of ore that averages \$12 per ton. We have gone through this vein on the dip and will continue to sink to the 300 foot level. Then we will crosscut, and in my opinion this should make an A-1 mining proposition. We have ordered a 15 h. p. Fairbanks-Morse gasoline hoist complete with all necessary gear, to be installed within the next ten days. The company has built a house on the ground for the General Manager. The office will be located there, and the building will prove exceedingly useful.

"On the Crescent Company, which sidelines the Indian Camp Manhattan Mining Company's ground, the less than 500 feet of ore which they declare will ship between walls. The point where this strike was made is exactly 12 feet from the Indian Camp side line. I have been through the outcrop clear across Indian Camp ground for 175 feet. To be brief, I firmly believe that this will prove to be one of the best mines in Manhattan."

Our experts were early on the ground in Manhattan, and from the available properties, before the outside world was aware of the property, the rich discoveries being made were selected the Indian Camp as one of greatest prospective worth. Development work on the property has more than borne out the early conclusions of the experts, and the property is now really the "pet" of Engineer Campbell. Mr. Campbell was one of the early purchasers of stock in this company, and since has consistently added to his holdings. He recommends it strongly as of great speculative worth.

Reservations of shares in the Indian Camp Manhattan Mining Company should be telegraphed to the L. M. Sullivan Trust Company, and remittance follow by early mail. Our allotment is fast being exhausted and will not last long. As soon as the present allotment is sold, this stock will be listed on the mining exchanges of the country along with Bullfrog Rush, and, in our opinion, experience a very sharp advance in price.

STRAY DOG MANHATTAN MINING COMPANY.

We recently closed subscriptions for Stray Dog Manhattan Mining Company stock, and while it was the original intention to list this security on the San Francisco Stock and Exchange Board, no listing has been done because of the construction of the Stock Exchange. It is the present intention to list the stock on the New York Mining Exchange at an early date, and also to have it actively traded in the New York "Curb." In the meantime a few small blocks of the stock that was sold by subscription at 25 cents can be picked up here in Goldfield at the notation price, due to the fact that

some of the holders of the stock have been comparatively embarrassed by the close of the San Francisco banks, in which they carried large deposits, and we advise immediate buying orders at this figure. As soon as the stock is listed on the east, should experience a rapid advance. This is justified by the developments on the property.

John D. Campbell is president of the Stray Dog Manhattan Mining Company; L. M. Sullivan is Vice-President, and John S. Cook is treasurer.

President Campbell makes the following report under date of May 1st:

"There are five lodes on the Stray Dog, and each one of them have got shipping ore. In No. 1 lode they have blocked out about 500 tons of ore that will easily average \$70 to the ton. Before leaving Manhattan I went to this lode and found that they had encountered on the foot wall of the ledge, and at about 108 feet in depth, a vein 1 1/2 feet wide, that will run to the ton. The lodes are very much elated over the find."

"On lease No. 4, known as the January Jones lease, on the Stray Dog, they are sacking ore that will run into the thousands. In sinking their first shaft they went through their pay streak on the dip. The showing was so large and rich that they immediately located another shaft about 70 feet to the south and are now sinking with two shafts. They expect to cut their ore at about 67 feet."

"The showing on the Stray Dog is, in my opinion, the best of any in Manhattan."

JUMPING JACK MANHATTAN MINING COMPANY.

Jumping Jack Manhattan Mining Company shares are now selling in Goldfield in the neighborhood of 35 cents per share. Few blocks of any consequence can be had at this figure, this price ruling for 500 and 1,000 share lots only. This stock is a rare commodity at any price. At 40 cents, and should be purchased in quantities immediately and be held "for a long pull." We predict \$1.00 per share for this stock before fall.

Mr. Campbell, who is General Mine Manager of the Jumping Jack, reports as follows:

"On this property we are sinking a shaft to cut the ledge from which the Union No. 9 of the Manhattan Dexter Mining Company and the Stray Dog Manhattan Mining Company, whose ground adjoins us, are mining some exceedingly rich ore. At present writing we are a little over 60 feet in depth and have intersected some five or six stringers that prospect splendidly. At a depth of approximately 100 feet we expect to cut a vertical ledge which fits into the main contact and in which I have found some very good ore."

"On the Golden Lease on the Jumping Jack, we are sinking a shaft, and are extracting some very rich ore from both. From pannings and assays I have taken, this ore will run from \$80 to \$90 a ton, and is in the drift on the Golden Lease, at the 80 foot level, 80 feet to the north, they have encountered a cross ledge that shows gold in the drift. This ledge, we expect, will do any work on since encountering it. The foreman informs me that they are waiting for trucks and cars, and will, on their arrival, prosecute work on the foot levels at present they are continuing their efforts to extracting the rich ore from the surface down to the 40 in both shifts."

"The Jumping Jack should make a crack in the market. It is expected to be a number of vertical ledges cutting the main contact."

"In accordance with instructions from the company, I have ordered a 15 h. p. Fairbanks-Morse gasoline hoist with 754 feet of cable, buckets, etc., complete. With this plant we can sink to the 500 foot level on unleaded ground and open at the property so as to mine ore at a low cost."

"The development of the Stray Dog and Manhattan Dexter Mining Company's properties that adjoin, continues to furnish us with leads, and I am convinced that before the summer is over, the continuous development work which is going on in the district will result in the discovery of a wonderful vein system on Gold Hill that carries tremendous gold values. It appears to be a matter of development work only to make of the Jumping Jack one of the greatest gold mines in Manhattan."

We solicit orders for Jumping Jack "at the market." We urge immediate action. The San Francisco situation is clearing rapidly, and it is probable that within a very short period the market will be cleaned up of all straggling offerings of Jumping Jack at around 35 cents. Investors who are in position to take on a block of 25,000 to 50,000 shares of this stock, and give an order for such a quantity, should give a block of 40 cents otherwise we do not think it possible to fill such an order.

We can state positively that the stock now held by the original owners and the promoters is not for sale at less than par.

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