

Mining, Business and Stocks

SUCCESS PROPERTY FULLY ORGANIZED

Duck Creek Mines Shaped for Incorporation—Will File Articles at Carson, Nevada.

At a meeting in Salt Lake yesterday of the owners of the Success mining property in the Duck Creek district near Ely, the organization of the Success Mining company to take over the property was completed, articles of incorporation drawn up, officers elected, deeds made out, and everything placed in readiness for the filing of the articles of incorporation for the company at Carson City, Nev., next week. Mayor D. C. McDonald, of Ely, one of the heavy interests in the concern will leave Salt Lake in a few days for Carson to file the papers.

The organization is now stands as the following officers and directors: David Keith, president; D. C. McDonald, vice president and general manager; H. A. Conning, J. E. Dunn, and Thomas Kearns, directors.

The company is capitalized at 600,000 shares of a par value of \$5 each. Of this amount 100,000 are placed in the treasury. None of the stock has as yet been issued.

The property is located 15 miles east of Ely, in the short range of mountains, and extends one and one-half miles north of the summit of Duck and Steptoe creeks and two and one-half miles south of the summit of Steptoe.

The property consists of 28 patented claims, containing 418.75 acres, and also the mineral rights to 260 acres on agricultural patents, a total of 678.75 acres. Last fall considerable ore was shipped from the property, but this has been discontinued on account of the heavy snow. During the winter a large force of men has been employed upon development work and there is now enough ore blocked out to insure steady shipments as soon as the company sees fit to begin.

RECENT STRIKE

One of the most recent developments at the property is the encountering of a four-foot breast of ore that is declared to be stronger and better than anything heretofore discovered there. The strike was made at the 200-foot level and about 50 feet from the shaft. A prominent engineer who recently visited the property declares that the veins and ore are of the best quality and are the most persistent he has ever seen.

The formation is dolomite lime, shale and quartzite. Relative to the ore bodies a prospectus recently issued by the company says:

"The ore is principally a brown and yellow carbonate, with bunches of galena, which are small and irregular. It contains 123 ounces silver, gold \$12.80, lead 65 per cent, while the whole is a good shipping grade and a very desirable smelting product, carrying a high percentage of iron."

A pleasing feature of the Success ore is the gold value, which runs from \$5.50 to as high as \$8.75, and is increasing as depth is attained.

"Development—Consists of 2,024 feet of shafts, tunnels, drifts, raises, winzes and crosscuts; the deepest shaft being in the Success, which is 100 feet in depth."

WELL EQUIPPED.

"Equipment—The machinery consists of a double cylinder, double geared hoist, of 40-horsepower capacity, two 60-horsepower boilers, a four-drill compressor, receiver, drills, pumps, blacksmith shop, sawmill, a pipe line 3,700 feet in length, using an ample supply under a pressure of 210 pounds to the inch, a large carpenter shop, powder magazine, storehouse, a well equipped assay office, also large two-story boarding house, cellars, office buildings, cabins, stables, 20-ton ore scales, and are fully equipped for a campaign of active development to block out a large tonnage of ore during the winter when the roads will not permit shipping."

MARKET IS AGAIN LIVELY.

Year Closes With Stocks Showing a Decided Improvement on Exchange.

The closing day of the year 1939 sees stocks on the local exchange more lively than they have been at any time in a month and the month itself shows improvement in prices. The forecast of the week the market was slow and steady, but today there was a substantial increase in prices and selling was heavier.

Beck Tunnel on the regular board this morning brought 12 cents and 13 cents on a buyer. Colorado reached a new high price for the month. It opened at 75 cents, and close to 70 cents. Shares were disposed at from 78 to 83 cents. Central was strong at 81 cents. Grand Central was strong at 81 cents. Grand Central was strong at 81 cents. Grand Central was strong at 81 cents.

TOTALS.

Regular	30,320	\$12,299.50
Open	13,800	6,246.50
Close	43,620	\$18,546.00

FORENOON SALES.

Beck Tunnel, 100 at 11 1/2; 100 at 12.

Black Jack, 500 at 12 1/2; 1,500 at 13.

Colorado, 100 at 75; 200 at 76; 300 at 77; 400 at 78; 500 at 79; 600 at 80; 700 at 81; 800 at 82; 900 at 83; 1,000 at 84; 1,100 at 85; 1,200 at 86; 1,300 at 87; 1,400 at 88; 1,500 at 89; 1,600 at 90; 1,700 at 91; 1,800 at 92; 1,900 at 93; 2,000 at 94; 2,100 at 95; 2,200 at 96; 2,300 at 97; 2,400 at 98; 2,500 at 99; 2,600 at 100; 2,700 at 101; 2,800 at 102; 2,900 at 103; 3,000 at 104; 3,100 at 105; 3,200 at 106; 3,300 at 107; 3,400 at 108; 3,500 at 109; 3,600 at 110; 3,700 at 111; 3,800 at 112; 3,900 at 113; 4,000 at 114; 4,100 at 115; 4,200 at 116; 4,300 at 117; 4,400 at 118; 4,500 at 119; 4,600 at 120; 4,700 at 121; 4,800 at 122; 4,900 at 123; 5,000 at 124; 5,100 at 125; 5,200 at 126; 5,300 at 127; 5,400 at 128; 5,500 at 129; 5,600 at 130; 5,700 at 131; 5,800 at 132; 5,900 at 133; 6,000 at 134; 6,100 at 135; 6,200 at 136; 6,300 at 137; 6,400 at 138; 6,500 at 139; 6,600 at 140; 6,700 at 141; 6,800 at 142; 6,900 at 143; 7,000 at 144; 7,100 at 145; 7,200 at 146; 7,300 at 147; 7,400 at 148; 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