

# MINING, BUSINESS AND STOCKS.

## SALE OF PIOCHE MINING CLAIMS

E. F. Freudenthal and Others Receive Payment Yesterday.

## BIG PIOCHE CONSOLIDATION

New Company to Control 100 Claims—Headed by A. B. Lewis and Eastern Men.

E. F. Freudenthal, who came up from Pioche yesterday, reports the consummation of the deal between himself and Denver people for the sale of twenty-four claims. The last payment was made yesterday and the title has now passed to the Bristol Copper company, which is headed by William Gelder of Denver. The purchase price was \$150,000 in cash, besides stock in the new company. The property includes a several properties in addition to Mr. Freudenthal's claims, and the whole makes a fine group of twenty-four claims. A force of something like fifty men is now engaged in the development of the group. In addition to opening up the mine, the company has reconstructed twenty miles of railroad extending from the mine to the smelter site. It is proposed to build a 100-ton smelter. This work has been started and Mr. Freudenthal said today that the railway will be in operation by Sept. 15th, and the smelter will be in commission about the middle of October.

A great deal of development work has been done on the property. Several shafts are found there varying from 300 to 600 feet deep. The ore runs well in copper. At the depth of 100 feet in the May Day shaft a 41-foot foot of copper ore is exposed, which assays 7 per cent on an average. At the depth of 300 feet the property discloses a 3-foot body of copper ore running from 20 to 25 per cent in the red metal. The Denver people have started a big tunnel on the vein with the intention of securing a depth of 1,200 feet. It will cut the first shaft on the vein in about 1,500 feet and is expected to disclose large deposits of ore and prove an economical channel for handling the ore.

## AN IMMENSE PROJECT.

Old Mines of Pioche to be Worked by Eastern Men.

A party consisting of Judge A. P. Bradstreet, of Waterbury, Conn., C. H. Briggs of New York City, and G. H. Briggs and A. B. Lewis of this city, returned yesterday from the mines of southern Utah. The gentlemen spent several days inspecting the Imperial, Majestic and Royal Copper company's properties in Beaver county, and then went on to Nevada, where E. F. Freudenthal met them and conveyed the party to Pioche. The object of the visit was the examination of the claims of the Pioche Consolidated Mining company, which the property forming the basis of the incorporation consists of nearly 100 claims, about 70 of which belong to the Pioche Con. Co., 30 of them being claims outside of that sold to the Bristol Copper company of Denver.

Mr. E. F. Freudenthal, who is to be superintendent of the new company to be known as the Manhattan Mining and Reduction company, says that the cost of handling the water in the old properties will be cut down 40 per cent by extending the Pacific tunnel to the old workings. This tunnel is now in some 1,500 feet. It will be necessary to run it 600 feet farther to connect with the old Meadow Valley shaft at a depth of about 475 feet. The Raymond and Ely shaft is down about 1,200 feet on an incline, which means a vertical depth of about 1,000 feet. This shaft will also be tapped by the Pacific tunnel and its unwavering greatly facilitated.

Mr. Freudenthal says a big porphyry dyke cuts the formation for 1 1/2 miles. Three veins are found on the property, two of them lying on the side of the porphyry dyke and one in the center. An average from this big ore zone, which varies in width from twenty to seventy-five feet, shows about 34.40 in gold, with 25 ounces silver and 8 to 11 per cent lead per ton. The project is a vast one, but Mr. Lewis is associated with men having plenty of capital and the project is said to be a sure winner. H. B. Claflin of New York and W. S. Godde of this city are the largest stockholders in the Pioche Con. company. The sale calls for the payment of \$1,000,000, half of it becoming due in one year and the balance six months later.

## STOCK MARKET FIRM TODAY.

Uncle Sam Climbing Again—May Day Shrinks—Ben Butler Strong.

Business closed on the Mining Exchange today with the sale of 32,925 shares for the sum of \$23,850.20. Ajax started the ball rolling with a sale at \$1.65. Daily opened at \$2.25 and sold up \$1.65, from which price it weakened to \$2.25. May Day sold at \$1.75 at the outset, but it afterwards sold down to \$1.75. Uncle Sam was much stronger. For a short time it weakened from \$2.12 to \$2.11, but it afterwards moved up to \$2.16. Ben Butler opened at 29 and afterwards sold down to 28. Star Con. advanced to 49 on rumors of an option, while Tesora weakened to \$1.04 after opening at \$1.05.

Northern Light hung around 5 1/2, while Silver Shield sold at 2 1/2. South Swansea was traded in at 55. Martha Washington released 4,000 shares at 2, while West Morning Glory sold at 6 1/2. Closing quotations were posted as follows:

	Bid.	Asked.
Anchor	2.20	
Ajax	1.64 1/2	1.65 1/2
Albion		50
Alce	27 1/2	28
Bullion	2.90	
Boss Tweed	30	
Ben Butler	19 1/2	19 3/4
Buckeye		1
Black Jack	1.50	
Con. Mercantile	2.65	2.65
Centennial Eureka	25.00	
Century	3.20	3.75
Daily	2.30	2.32
Daily-West	29.75	41.00
Dillon	70	75
Dexter	6	90
Diamond Con.	1.00	1.20
Eagle and Blue Bell	13	
Emerald	20	25
Galena	4.40	4.85
Golden Eagle	1 1/2	2.00
Horn Silver	1.50	2.00
Homestake	1	3
Ingot	5 1/2	6 1/2
Kremfin		9
Little Pittsburg	3.90	3.94
Lower Mammoth	18	21
Little Chief	22 1/2	22
Mammoth	2.27 1/2	2.30
May Day	1.72 1/2	1.73 1/2
Martha Washington	2	2 1/2
Manhattan	5 1/2	6 1/2
Star Consolidated	9.00	10.00
Petro	5	15
Rocco-Homestake	15	15
Sunshine	2.30	3.00
South Swansea	54	56
Sunbeam	85	89
Sacramento	30 1/2	32 1/2
Silver King	48 1/2	49
Shower	9	9
Silver Shield	2	2 1/2
Tetra	18	19
Tesora	1.04 1/2	1.04 1/2
Uncle Sam	2.15	2.16
Valco	10	35
West Morning Glory	6 1/2	6 1/2
White Rock	4.90	5.15
Yankee Con.	4.90	5.15

**STOCK TRANSACTIONS.**  
Ajax, 100 at \$1.65; 10,000 at 1.65; seller 10 days; 600 at 1.65; 2,500 at 1.65; 500 at 1.65; 500 at 1.65; seller 10 days; 2,000 at 1.65; 500 at 1.65; 100 at 1.65; 300 at 1.65; 100 at 1.65.  
Daily, 300 at 2.25; 135 at 2.27 1/2; 100 at 2.28 1/2.  
May Day, 100 at 1.75; 100 at 1.74 1/2; 100 at 1.73 1/2; 100 at 1.72 1/2; 100 at 1.71 1/2.  
Northern Light, 1,000 at 5 1/2.  
Silver Shield, 1,000 at 2 1/2.  
South Swansea, 500 at 55.  
Star Con., 100 at 47 1/2; 200 at 48; 100 at 48 1/2; 100 at 48 1/2; 100 at 48 1/2; 1,100 at 49.  
Tesora, 100 at 1.05; 200 at 1.05 1/2; 500 at 1.06; 500 at 1.04 1/2; 100 at 1.04 1/2; 800 at 1.04.  
Uncle Sam, 100 at 2.12 1/2; 1,400 at 2.12 1/2; 200 at 2.13; 100 at 2.13 1/2; 100 at 2.14; 100 at 2.14 1/2; 100 at 2.15; 100 at 2.16; 100 at 2.17; 100 at 2.18; 100 at 2.19; 100 at 2.20; 100 at 2.21; 100 at 2.22; 100 at 2.23; 100 at 2.24; 100 at 2.25; 100 at 2.26; 100 at 2.27; 100 at 2.28; 100 at 2.29; 100 at 2.30; 100 at 2.31; 100 at 2.32; 100 at 2.33; 100 at 2.34; 100 at 2.35; 100 at 2.36; 100 at 2.37; 100 at 2.38; 100 at 2.39; 100 at 2.40; 100 at 2.41; 100 at 2.42; 100 at 2.43; 100 at 2.44; 100 at 2.45; 100 at 2.46; 100 at 2.47; 100 at 2.48; 100 at 2.49; 100 at 2.50; 100 at 2.51; 100 at 2.52; 100 at 2.53; 100 at 2.54; 100 at 2.55; 100 at 2.56; 100 at 2.57; 100 at 2.58; 100 at 2.59; 100 at 2.60; 100 at 2.61; 100 at 2.62; 100 at 2.63; 100 at 2.64; 100 at 2.65; 100 at 2.66; 100 at 2.67; 100 at 2.68; 100 at 2.69; 100 at 2.70; 100 at 2.71; 100 at 2.72; 100 at 2.73; 100 at 2.74; 100 at 2.75; 100 at 2.76; 100 at 2.77; 100 at 2.78; 100 at 2.79; 100 at 2.80; 100 at 2.81; 100 at 2.82; 100 at 2.83; 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