

MINING, BUSINESS AND STOCKS

ANOTHER STRIKE
AT EAST TINTIC

East Tintic Development Company Gets Ore on the Lower Level.

PURCHASES NEW MACHINERY.

Proves 60 Feet of Stopping Ground in Excellent Body of Silver Lead Ore as a Certainty.

New machinery for development and the drift on the 250 foot level encountered the fine ore body recently found in the cave above on the East Tintic Development company property at east Tintic was the feature of the Tintic boom today. Manager Ralph Kellogg of the property was in the city this morning and purchased \$5,000 worth of new machinery which will be installed at the property as soon as it is possible to convey it there and have it placed in order.

Mr. Kellogg has purchased a boiler, hoist, four drill compressors, cage, railroads frame and such other necessary paraphernalia as is required to put the property into first class shape and a headframe. It will require but a few days to have machinery at the property. Inside of two weeks work will be commenced. Shortly after the ore was encountered in the cave on the property, a drift was sent to the north from the shaft on the 250 foot level. This had proceeded about 25 feet when last night a sound of holes uncovered the rich ore body for which the company was driving to intercept. The same fine lead silver ore that was found in the cave was encountered in the drift, and provides at least 60 feet of stopping ground. From indications Mr. Kellogg believes the vein will continue up to the surface.

GREAT DEMAND FOR STOCK.

Nothing definite has been ascertained as to the extent of the ore body. As far as work has progressed there is every indication that the body is continuous and of the same rich lead quality.

Recently the company through its board of directors authorized the sale of 50,000 shares of the treasury stock of the company. As soon as this was offered on the market, it was twice oversubscribed.

Mr. Kellogg cleaned up all the details of the purchase of supplies and machinery for the property and started for the district this afternoon. Before leaving he declared that thus far no arrangements had been made with the Eureka Lumber company for a consolidation, and that nothing would be done toward taking over its machinery.

BIG STOCKS ARE WEAK.

East Tintic Development Jumps Higher on Mining Exchange.

Conditions at the East Tintic Development in east Tintic were the stock soaring high this morning on the local exchange. Last night the drift on the 250 level encountered the ore body struck in the cave some time ago and this with the purchase of machinery with which to work the property sent the stock skyward. While the stock sold yesterday at 15 cents, this morning it was readily disposed of at as high as 21 cents. Sevens Extension, which is reported to have made a very good weak, although it opened strong and ended at the high price of yesterday.

Troon Blossom and other big stocks showed a decided weakness this morning. The big drift property in east Tintic dropped slightly and sold as low as 35.10. There seems to be but slight foundation to the talk that the stock will be sent as high as when Colorado was at its best. Crown Point and South Iron Blossom came in for considerable activity this morning. The latter was sold to the tune of 55,000 shares on the regular board.

FORENOON QUOTATIONS.

| Listed Stocks | Bid | Asked |
|------------------------|-------|-------|
| Addie | 27.50 | 28.00 |
| Alton | 2.00 | 2.25 |
| Alton | 2.00 | 2.25 |
| Beck Tunnel Con | .84 | .85 |
| Big Hill | .05 | .06 |
| Bingham Amalgamated | 1.10 | 1.15 |
| Black Jack | .30 | .35 |
| Bonnie Brier | .02 | .03 |
| Brooklyn Con | .07 | .08 |
| Bullcock | .08 | .09 |
| Boston Con | 11.00 | 11.50 |
| Carla | 1.00 | 1.10 |
| Colorado Mining | 3.10 | 3.15 |
| Columbia Con | 1.25 | 1.35 |
| Con Mercur | .10 | .12 |
| Crown Point | .25 | .28 |
| Daily Judge | 4.50 | 4.60 |
| Dragon | .10 | .12 |
| Drumhead Hump | .10 | .12 |
| East Crown Point | .04 | .05 |
| Eagle & Blue Hill | .10 | .12 |
| Eagle's Nest | .05 | .06 |
| East Tintic Dev. | .20 | .21 |
| Emerald | .20 | .22 |
| East Tintic Con | .08 | .085 |
| Galena | .04 | .05 |
| Goldfield | .30 | .32 |
| Goldfield Daily | .30 | .32 |
| Grand Central | 3.05 | 3.10 |
| Hoe | .05 | .06 |
| Indian Queen | .08 | .085 |
| Iron Blossom | .08 | .09 |
| Iron King | .08 | .09 |
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