THE FACTS ABOUT FEDERAL

"I see no valid reason why these deposits should not be as rich 1,000 feet down as at the surface. "There is practically no pyrite or marcasite in the ore. It does occur, however, but in scanty amounts.

Prospects from Undeveloped Veins "The ore seen in the underground workings is typical of that seen in the other veins nearby. From the statement already made, I have shown that the property has a considerable body of Commercial ore already opened up but this is only a very small percentage of what may be expected from deeper and more extensive mine development; moreover, the property has possibilities of a large tonnage from other veins and from other claims as yet unprospected. The quality of the ore at every point is excellent and it has no troublesome components.

The Undeveloped Portion

"This development is merely indicative of what future work may show. The probable greatest value of the mine is its undeveloped portion.

"I can heartily recommend the energetic further development of the property, both by deeper levels in the mine and by extensive prospect work on the ore exposed nearby."

The full report may be consulted at the Company's offices.



Tunnel to 100 foot level on Federal Vein