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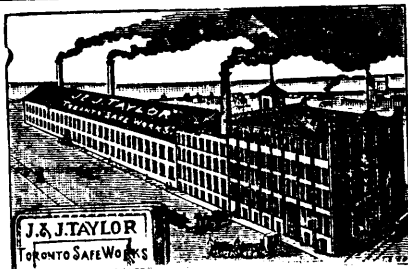
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ESTABLISHED 1855

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412 Board of Trade Building,
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To The SHAREHOLDERS

Of the Colorado Gold Mining
and Development Company.

We have just received a telegram announcing the discovery of ore in the North Stope of the Three Chimneys, running \$500 to the ton.

This find was made in the old Indian tunnel, recently discovered, mention of which was made in the Engineer's report mailed you a few days since.

For the last ten days everything has pointed to a rich ledge about to be uncovered, as small ore bodies, growing richer and more numerous, have constantly been encountered, and the mere fact that this tunnel had been put in by the Indians 75 years ago, indicated that there must have been very rich ore there to have enabled them to work it at a profit with their crude and simple methods of treatment. Now that it has actually been uncovered, we have excellent cause for congratulation.

It will require several months to properly open up and develop this ledge to show its true value, but work will be rushed night and day until this is accomplished. Whatever may be the outcome, we already have sufficient to ensure handsome returns for a long time to come, and shareholders are counselled against disposing of their holdings at a small profit with the idea of duplicating the same at anything like the former figure, for this cannot be done.

With sincere congratulations,

We remain, dear sirs,
Very truly yours,

COLORADO GOLD MINING AND DEVELOPMENT COMPANY.

J. GRANT LYMAN, Managing Director.

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1832

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