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BUENA VISTA MINING COMPANY LIMITED

(NON-PERSONAL LIABILITY)

Trail, B.C.,
August 12th, 1939.

RECEIVED
AUG 15 1939
BUREAU OF ECONOMICS
AND STATISTICS

Mining & Metallurgical Division,
Bureau of Economics and Statistics,
Victoria, B. C.

Attention: Mr. H. Pearson

Dear Sirs:

Replying to your letter of the 8th instant requesting a copy of this Company's Annual Report for the year 1938, we beg to advise that as there are only two Companies and their nominees registered as shareholders on the Company's Books, no Annual Report is published.

However, we are pleased to enclose the last audited Balance Sheet of the Company and also an Interim Balance Sheet as at March 31st, 1939. We also give the following extract dealing with the Buena Vista Mining Co. Ltd. taken from the Report of the Vice-President and Managing Director of The Consolidated Mining and Smelting Co. of Canada, Ltd. which was embodied in that Company's Annual Report of 1938.

"The Big Missouri Mine (Buena Vista Mining Co. Ltd. N.P.L.)

Mining and milling operations started in March.

The plant was designed for a full 500-ton operation; a stand-by ball mill was installed and the remainder of the plant was very conservatively rated.

The 500-ton mark was reached in June and the average tonnage of the last 3 months of the year was 662 tons per calendar day.

Additional screening capacity has been installed in the crushing department which it is believed will give the mill a capacity of between 700 and 750 tons per day.

Some shortage of power is likely to be experienced in winter months, which may reduce the output for a few months each year.

The grade of the ore mined has been maintained at .09 ounces gold; however, about 75% of the ore mined has been taken from that portion of the ore body which is considered to contain the highest grade ore.

Total operating costs have averaged $2.04 per ton. Recoveries average 88.78%. Average tailings assays are .01. The milling process used is flotation with cyanidation of the flotation concentrate.

The flotation tailings carry .0054 ounces of gold per ton.

While milling costs will be reduced by about 25 cents per ton, part of this will be needed to keep the mine development ahead of ore extraction, the amount depending on how much selection is needed.

Considering the climatic and geographical disadvantages of this location, I believe the results obtained have been excellent."

We have placed the Department's address on our mailing list to receive any future reports, as requested.

Yours truly,

B. Crandall

SECRETARY.

HJT:DN
Encl.