

OFFICE COPY
OF
M. S. MUDDHSM
SGM
REM
RWM
LWWBRALORNE MINES LIMITEDBridge River Distr.
BRITISH COLUMBIA

January 6, 1936

The following information was obtained from Harry J. Cain, Room 428 Georgia Hotel, Vancouver, and differs considerably from that offered by John A. Hallberg.

Mr. Cain advised that the Bralorne is still treating 400 tons of ore per day but most of this is being stoped in the old Lorne Mine. The 11th level in the Lorne Mine did not develop as well as the upper levels, much of the ore being as low as \$6 per ton in gold. Development of the 12th level, however, exposed ore of somewhat better grade and a good shoot has been found on the cross, or "C", vein. It is hoped that deeper development at the Bralorne will duplicate the ~~regular~~ occurrence of the good shoots at depth as in the Pioneer.

The Bradian has been consolidated with the Bralorne and I was advised by Mr. Cain that when this consolidation was made that Newmont sold their interest in the Bradian which amounted to about 12-1/2% of the Bradian stock. I believe, however, that a good shoot of ore was found in the Bradian before the consolidation was made. It seems strange that Newmont should sell out before a greater knowledge was had of the size of the ore shoot.

Not a great deal of development was done in the old Coronation workings but before I left the district last year Newmont had started to deepen the 200-ft. winze below the Coronation tunnel.

Their main activity was on the Ida May vein which lies about 2000-ft. northwest of the Coronation. They started a three-compartment winze from one of the Ida May tunnels and sunk this to a depth of 600-ft. where they drifted on an ore shoot that was 1000-ft. in length on January 1st with ore in both faces. The vein varies in width from 3-ft. to 4-ft. and averages .4 to .5 ounces of gold per ton. One length of 100-ft. or more would carry 1-1.2 ounces of gold per ton. This work is now furnishing 75 tons of ore per day that is being trucked to the Bralorne mill. A crosscut is being driven to the vein on the 500 level and the winze is being deepened to the 100-ft. level. I understand that a crosscut tunnel is being driven from the Bralorne to tap the Ida May vein at depth so as to eliminate trucking to the mill. 1000 ft

Bralorne Mines Limited No. 2
January 6th, 1935

The Bralorne was paying 60¢ a year but dividends were discontinued some time ago when earnings dropped due to low grade of ore being milled. The future looks more promising, however, and it is expected that payment of dividends will be resumed about March at the rate of 50¢ or 60¢ per year. The company now has a fund of \$800,000 in the treasury and expects to resume dividend payments when that fund reaches \$1,000,000.

During 1935 through November Bralorne treated 131,200 tons of ore from which they recovered 42,302 ounces of gold. The average value of the ore was \$11.30 and varied during the eleven months from \$9.12 to \$12.156 per ton. A gross value of gold recovered during the eleven months was \$1,480,570, or \$134,598 per month. The gross recovery for November was \$161,245.

R. Moore
R. MOORE

RWM:LF

14th October, 1935

Mr. R. E. McConnell
New York

Dear Mac:

When in San Francisco at the Institute meeting I saw Ira Joralemon who has recently inspected Bralorne. He said that the property looked much better and that the shares should stage a comeback. He added that the officers and large shareholders have resolved to discourage and to prevent if possible another speculative boom in the stock such as occurred last year with disastrous results to many. He said that on one level, only, the Ida May vein has been developed for 900 feet. He could not give me the average width or values but said that in this length there was some low grade ore but that it would probably pay to mine the shoot in its entirety. Shortly, the vein will be crosscut at a lower level and later in the year a third level will enter it. If the two new levels show up well, good reserves will be in sight. More ore has been found in other parts of the mine.

Unfortunately, Mr. Guernsey is no longer in Vancouver since he has been assigned to supervise the drilling being done by Texas Gulf at the Leviathan sulphur property. I therefore have no reliable source of information in Vancouver nor can I get further details from others on the Coast.

This may be worth looking into. You probably know that the Bradian Company has been unscrambled.

Sincerely yours,

To Seen

R.E.M.

H.S.M.

L.D.E.

I.C.G.

R.C.K.

B.B.G.

W.P.

E.A.P.

H.C.S.

Bralco - *Be* No.

MAYFLOWER ASSOCIATES, INC.

OFFICE COPY
OF
H. S. MUDD
Date: 5/31/35

Subject: BRADIAN MINES, LTD. B. C.

From: H.C.S.

2,000,000 shs. authorized
1,720,000 " outstanding
200,000 optioned @ \$1.25 to Aug. 1, 1935
to Newmont and Bralco

Return 1

	<u>Price Range</u>		<u>High</u>	<u>Low</u>
2				
3		1934	\$3.72	\$1.70
	to date	1935	2.95	1.50
4				

Sales week ended May 28, 1935 3,960 shs.
(Both Joralemon and Searls on board)

At present market price of \$2.20 company is selling for
nearly \$4,000,000.

Stock is not active and Phillip Kraft advises no new devel-
opments of any kind recently.

Company was last reported a few months ago sinking No. 2
Shaft from surface to 450 ft. and drifting on 300 ft. level. Phillip
Kraft confirms this and that they are also working in the Ida May,
of the Carnation Group, but says there are no new important develop-
ments of any kind.

S:L

H. C. S.

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