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Kingdom of Gilpin Mines
Gilpin Co., Colo.

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GOLDEN, COLORADO

19 Feb. 1947 Dr. Coolbaugh

KINGDOM OF GILPIN MINES

"The Richest Square Mile in the World"

13206

A GOLDEN HARVEST

As the first placer gold was discovered in California in 1849, so the first gold bearing vein in the Rocky Mountains was in 1859 in Gilpin County, Colorado, by John H. Gregory and named the GREGORY vein after its discoverer. The ore at the surface yielded $4.00 in the first pan full washed. Within four months, although over 600 miles from rail or river transportation, 900 men were taking out $50,000.00 a week. Soon a network of rich gold bearing veins was discovered including the famous Bobtail, Fisk, Mammoth, Cook, New Jersey and others.

FORTY MILLION DOLLARS IN GOLD

It is estimated that this group produced more than 40 million dollars in gold, down to the 900 foot level, during the twenty-five years following the discovery of the Gregory vein. The most primitive methods were then used and only 40 to 60 percent of the gold was recovered from the ore. The fabulous production of gold from these mines has made them known as "THE RICHEST SQUARE MILE IN THE WORLD." It was the great wealth taken from this district that started the city of Denver and the state of Colorado on the high road to prosperity, and was the forerunner of the precious metal development in the Rocky Mountains.

RESULTS OF EARLY MINING LAWS

The miners made their own laws in 1859. It was enacted that; "No miner shall hold more than one claim, except by purchase or discovery and each miner shall be entitled to one 'mountain claim' 100 feet long by 50 feet wide" Some years later, the Federal Government fixed the size of a lode mining claim at 1500 feet by 600 feet. The inadequate size of these original claims was a serious hindrance in the subsequent development of the mines. Trouble between owners and litigation was inevitable, but in the course of time these small holdings became consolidated under company ownerships. Still later these companies themselves entered consolidations, until the present consolidated holdings, representing a great number of original owners, was effected, and cover the apex of the above mentioned veins for a distance of more than five miles. This group of mines is the oldest and most famous property in the state and com-prises 57 patented gold and silver lode mining claims. It is probably the last, and only big group of rich mining claims in the country that has not fallen under the control of the large mining companies. During all the years of litigation many attempts had been made to secure it, but it was impossible to get title, until the United States Court of Appeals issued a decree that deed should be executed giving a clear title to all the properties. It was recently conveyed to the newly organized company, the Kingdom of Gilpin Mines, Inc.

IDLE FOR NEARLY FORTY YEARS

Between 1900 and 1908, the Cook Shaft, the main working shaft of the property, was sunk from the old 900 foot level to the 1400 foot level. Cross cuts were run from this level to the Gregory, Bobtail, Fisk and Mammoth, which opened up very large, rich ore bodies. Following this there were many years of litigation and work was again discontinued. With the exception of this work, the properties have lain idle since 1885, a period of more than forty years.

13206

PRODUCTION 100 MILLION DOLLARS

Gilpin County, in which these properties are located, is the smallest county in the state, has produced more than 100 million dollars, and is generally known as the "LITTLE KINGDOM OF GILPIN." The Historical and Natural History Society of Colorado has placed a tablet on the Gregory vein, marking the spot where the first gold quartz mine was discovered in the state and credits this vein alone with a production of 20 million dollars in gold.

ORE ABOVE THE 900 FOOT LEVEL

The ore reserves given by Wm. A. Farish, E. M., in his report made in 1900, comprise only the ore above the 900 foot level, that was left by the early operators. He gave the well defined ore reserve at 1,706,793 tons. The probable ore reserve of which he says, "There can be little doubt," is placed at 1,500,500 tons. All of this immense ore reserve can be mined at a large profit by modern metallurgical methods and equipment.

BONANZA OF VIRGIN GROUND

The value of this property is not figured, however, on this large ore reserve, but regardless of this, its great potential value is based on the virgin ground where there are 4,000 lineal feet of known ore chutes in the lower levels. These immense ore bodies, of unknown depth, are equal, if not greater in value and size, to those above the 900 foot level, that have already produced more than 40 million dollars, and are ready to mine as soon as operations are resumed. THIS WILL BE THE NEXT 1000 FEET OF DEPTH THAT THOS. DEL BOCO, E.M., SAID: "WILL YIELD 50 MILLION DOLLARS OF PROFIT."

EARNINGS

The present 80 stamp mill equipment will be replaced by the installation of the most modern mining and mill equipment, including gyratory crushers, rod or ball mills and rolls, equipment for a complete cyanide plant and flotation, with a capacity of 1000 tons per day. It is estimated on the most conservative basis that this tonnage will show net earnings of more than $2,000,000.00 per year. Such earnings would pay 30 percent on the entire capital stock of the company and leave a large surplus. The production is limited however only by equipment, as the ore bodies are so large that the property could easily produce a much greater tonnage for many years to come.

ASSURANCE OF PERMANENT SUCCESS

Wm. A. Farish, E. M., now deceased, was considered by many as the greatest Mining Engineer the United States ever produced. His reports on this property are therefore especially convincing. The reopening of this famous property on such a large scale with the most modern methods and equipment will, undoubtedly, fulfill the prophecy of Mr. Farish, made in 1900, "That the mines will be more profitable in the future than they have been in the past, is unquestionable;" and in 1905, when he said: "In regard to the prospective value of the property, now held by your company, it is all that can be expected, and does not under proper equipment and management, admit of failure, but, on the contrary, will enter a period of unprecedented prosperity for years to come."

FROM REPORTS OF ENGINEERS AND OTHERS

FRANK FOSSETT
Colorado Historian,
---1879

"The Gregory lode stands pre-eminent as the first found and the most productive of Colorado mineral veins.---The Gregory vein material has maintained a width and continuity far above the average, and has, consequently, yielded immensely."

THOS. DEL BOCO,E.M.
Paris, France,
---1895

"With modern methods of mining and metallurgy, the additional 1000 feet of depth on this consolidation will yield 50 million dollars of profit."

MARSHALL D.
DRAPER, E. M.,
---1908

"There is no noticeable diminution in either the value of the ore or the extent of the ore bodies. On the contrary, we have a noticeable instance on the Bobtail, where we have on the 1400 level a continuous chute 400 feet long; on the 1200 it was only 50 feet long. The outlook for even a larger ore body between the 1400 and the 1600 is, on this account, most promising."

REPORT OF DIRECTOR
OF UNITED STATES
MINT

"The Kingdom of Gilpin is the smallest county in the state. Although the entire county is mineral bearing, the producing area consists of about forty square miles, known as the Sulphide Belt, values being chiefly gold with some silver and copper. The county is considered the best in the state for conservative mining."

WM. A FARISH,E.M.,
---1905

"There is not and cannot be any doubt as to the future of the property as a large and steady dividend payer for years to come. In making this statement I am fully aware of the significance of my words and all they imply, for I have considered the subject in connection with the well known and developed geological laws or facts governing the ore deposits of the district in which your property is located and know, in coming to the above conclusion, that I am absolutely right. The more I have studied the subject the more thoroughly am I convinced that you have not only a great mine now, but that it can be made one of the greatest and most permanent mines in the United States. The life of the property will continue as long as human ingenuity can devise means for the econimical raising of water and ore from great depths."

DR. VICTOR C. ALDERSON, President of the Colorado School of Mines for 18 years--1925

"Early mining was in no sense the economical operation as we know it today but consisted of mining to get only easily accessible ore from which the values could be recovered by the crudest methods. The Kingdom of Gilpin Mines is a large property, with thus far only surface ore shoots mined and still susceptible of producing large quantities of profitable ore. The value of the property consists of three important factors: a. continued value with depth; b. large bodies of milling ore; c. high grade ore.

"Finally, the property offers an unusual opportunity to make large financial returns to the investors."

U.S.B.M.

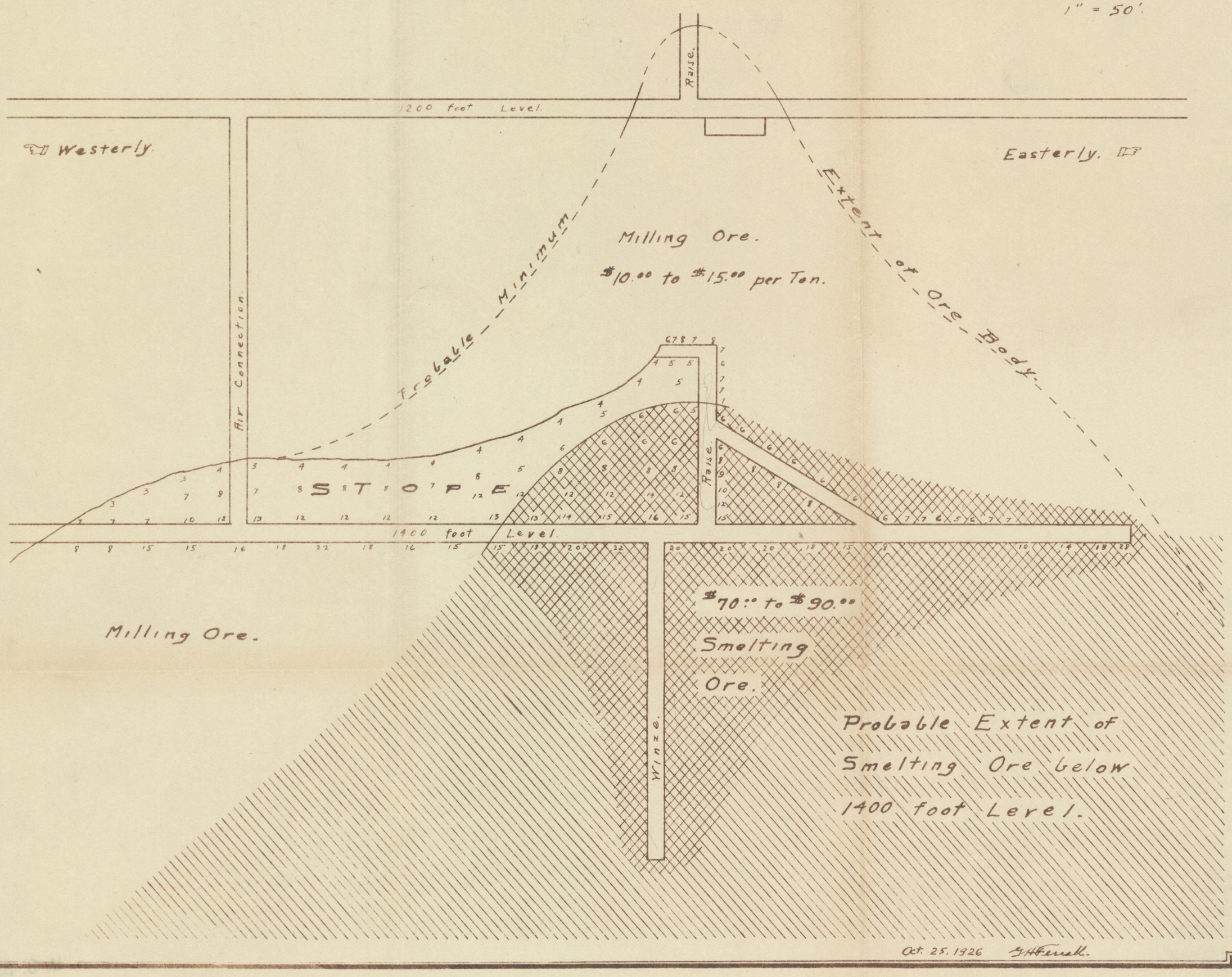

THE STATE HISTORICAL AND NATURAL HISTORY SOCIETY
OF COLORADO.
ON THIS GROUND
LATER KNOWN AS
GREGORY DIGGINGS
JOHN H. GREGORY DISCOVERED THE FIRST GOLD
QUARTZ MINE IN COLORADO — MAY 6, 1859
THIS LODE HAS PRODUCED
$20,000,000.00 IN GOLD

KINGDOM OF GILPIN MINES INC.

AN ORE BODY — BOBTAIL VEIN

(From sketch and records of Engineers last operating — 1908.)

1" = 50'.



Oct. 25. 1926 G.H. Ferrell.