

## MARSMAN & COMPANY SIGNS CONTRACT WITH MOUNTAIN MINES, INC.

A contract has just been signed by Marsman & Company, Inc. with Mountain Mines, Inc. for the management and operation of the property of the latter company in the Mountain Province, near Kalinga.

Mountain Mines, Inc. has been reorganized and recapitalized. The original capitalization of ₱200,000 has been increased to ₱1,000,000; of the new capitalization ₱150,000 is now being offered for subscription by Jacob Rosenthal & Company, Inc.

The present officers of Mountain Mines, Inc., all of whom are serving without salary, are: V. L. Rodriguez, director and president; T. M. Jordan, director and vice-president; George C. Dankwerth, secretary; A. F. Kelly, director and treasurer; Alf Welhaven and I. Barza, directors.

The property of the Mountain Mines, Inc. is situated approximately eleven kilometers, air line, due west of the Municipality of Lubuagan, Kalinga, Mountain Province.

Its property consists of two adjoining groups of claims, the Lucky Strike Group and the Bumabag Group. The Lucky Strike Group consists of 40 claims with an approximate area of 360 hectares. The Bumabag Group consists of 48 claims with an approximate area of 432 hectares. All of the above claims were located in November and December, 1933.

The property is bounded as follows:

- (a) On the NE by the Batong Buhay property and the Batong Guinto.
- (b) On the NW by the property of Balatok-Lubuagan Mines, Inc.
- (c) On the SW by the properties of the Moldero Gold Association (Elenostro Group) and Eucharist Gold Association.
- (d) On the SE by the properties of the Moldero Gold Association (Baglinit Group) and the Batong Guinto.

The comprehensive development at the Batong Buhay property, with the erection of a mill indicated in the near future, has warranted work on a new road started by the Philippine government being rushed as much as possible. The completion of this road will greatly facilitate transportation into this district. A short extension of the road, probably not to exceed two kilometers, will reach the Mountain Mines Camp, which is situated in the North central part of the property.

Following are extracts from a report made by Marsman engineers on the property recently:

“Assay values of samples taken from various outcrops show low grade gold ore. These low values on the surface are probably a result of leaching. Similar conditions existed on the Batong Buhay outcrops.

“The extremely favorable development of high grade ore reported on the Batong Buhay property, under similar outcrop conditions as those existing within the Mountain Mines property, points favorably to the development of pay ore in the Mountain Mine veins. There is also some reasonable likelihood that the Batong Buhay veins may extend into the Mountain Mines property.

“In view of the favorable geological conditions existing within the Mountain Mines properties in conjunction with their immediate proximity to the Batong Buhay property, we consider that further development work thereon is fully warranted and should be undertaken to determine true commercial worth. While only work alone can ultimately decide, we view these claims with more promise than almost any other undeveloped property which is known to us in the whole Mountain Province.”

Under its management contract, Marsman & Company, Inc. is to have complete management and supervision of all mining and milling operations.