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MARSMAN MINES ESTABLISH THREE HIGHS

Three new all time gold production records featured the March operations of the Marsman-managed mines.

The total output of the group was also a record, being ₱1,408,194.16 from the milling of 57,784 tons of ore and the dredging of 321,220 cubic yards of gravel.

San Mauricio continued to establish new production records in March with a gross recovery of ₱550,601.31. The mill treated 9,470 tons of ore for ₱58.14 per ton average recovery. This recovery also established a new mark and leads all other operating companies in the Philippines in the grade of ore treated.

SAN MAURICIO SETS NEW PRODUCTION RECORD FOR THE MONTH OF MARCH

San Mauricio broke all production records by establishing a high for the month of March with ₱550,601.31. This is an increase of approximately ₱50,000 over the previous month. The mill treated 9,470 tons of ore with an average recovery of ₱58.14 a ton. Extraction was 93.9%.

Total development advance for the month amounted to 1,874 feet; 1,462 were in capital development with 230 feet in ore while of the 392 feet of operating development, 151 were in ore. These developments for March resulted in additional ore reserves for the Company.

With occasional flashes of ore, the Spokane drift on the 200 level was advanced 125 feet. On the Tacoma No. 3 north drift, 44 feet of drifting was done with the vein showing average grade ore. On the 300 level, what appears to be the Tacoma No. 1 vein, was picked up by west 1790 north. An advance of

45 feet was made on this vein with average grade. Also on the 300 level, drift 1990 was advanced 117 feet in ore.

Considerable operating development was done along the contact in stope 2300 north of Tacoma No. 3 indicating a sizable body of very good ore.

On the 500 foot level, Tacoma No. 3 drift was advanced 133 feet during the month in ore averaging above ₱50.00 per ton for considerable stretches.

The 425 level north drift in the Santa Ana mine was advanced 80 feet in ore, averaging ₱81.90 per ton over a width of 59 inches. The 425 level south drift was advanced 71 feet in ore averaging ₱27.30 per ton over a width of 59 inches.

The main San Mauricio shaft was sunk 18 feet and the Santa Ana shaft was sunk 56 feet during March.

During the period under review the operations in the mine and mill were satisfactory.