

## Placer Mining in Nueva Ecija

Placer mining in Central Luzon seems to be well started—probably a surprise to most *Journal* readers since but little has been said about it. Early in *Journal* however, Gold Pocket Mines, Inc., was granted a permit to increase its capital stock from P200,000 to P600,000, and a permit was given for the issuance of stock to the public, Ricardo Linsangan, member of the board of directors of the corporation and resident manager, stated.

Gold Pocket was consolidated with the Nueva Ecija Placer Mining Syndicate on September 19, 1935. Property of the company consists of over 1400 hectares, covering 50 kilometers of creek bed of widths varying from 100 to 400 meters, within the towns of Cabanatuan, Gapan, Peñaranda and Laur, Nueva Ecija.

An examination of the property was made by the mine consultation department of Marsman and Company, who recommended to Gold Pocket directors that immediate development work be started and that machinery for the working of the gravels be installed at once.

A total of 1,121,000 cubic yards of gravel, estimated to be worth P558,000 at the present price of gold, was reported from the Gapan district, divided as follows: lower Awayan Creek, 758,000 cubic yards, P.45 a yard, total P341,000; lower Balakok Creek, 213,000 yards, P.60 a yard, total P127,800; upper Awayan Creek, 50,000 yards, P.60 a yard, total P30,000; upper Balakok Creek, 100,000 yards at P.60 or P60,000.

The other area where sufficient work has been done to justify immediate installation of operating machinery is that of the Macabaclay Creek. Gravel tested on this stream makes the total on the Awayan and Macabaclay Creeks

1,501,000 cubic yards containing P748,800.

Actual operation on the property has proved the method used by the Marsman engineers to be conservative. A bulk test was made on ground that testing indicated contained values of P.20 a cubic yard. From 55,770 cubic yards treated, P17,845 worth of gold was recovered at P.32 per cubic yard—some 50 per cent higher than estimate. On testing ground indicated to contain P.30 a cubic yard, P1,209 was recovered from 2,570 yards—a recovered value of 47 centavos per cubic yard.

Up to August 31, 1935, the company spent P166,371.75 on the property in equipment, options, testing, exploration, roads, and trails, of which P85,899.60 was spent on equipment and for options. The total expenditure of P166,371.75 in addition to the proved content of P748,800 would permit of a value of P915,171.75 being placed on the property without including any additional pay values, that are strongly indicated. Results of the tests indicated that the gold is of exceptional fineness, an average of over 50 assays showing it to be between 950 and 960 fine; that it is comparatively easily separated from the gravels; that it is easily saved and amalgamated; that the deposit was at least 30 per cent richer than either drill or pit testing indicated; that a dragline installation or a bucket dredge would be the most suitable equipment for handling the deposit.

Several other areas have had preliminary work done on them, but not enough to determine the extent of the gold-bearing gravels. It is likely that these districts will be further explored, and that steps will be taken soon to bring those already developed into production—thus opening up another gold producing district.

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