Vol. III No. 8

Two New Gold Output Records

Two Marsman operated mines established new alltime high monthly records during January. San Mauricio passed all existing marks with a production of P504,168.56 from 9,453 tons of ore milled. Average recovery of P53.33 per ton also established a new mark and leads all other operating companies in the Philippines in the grade of ore treated.

United Paracale continued to establish new production records in January with a gross recovery of \$\mathbb{P}238,355.11\$. The mill treated 9,426 tons of ore for \$\mathbb{P}25.29\$ per ton average recovery.

Total production from the one placer and four lode operations amounted to \$\P1,372,691.09\$, from 54,508 tons of ore milled and 351,545 cubic yards of gravel dredged. Output was approximately \$\P47,000\$ higher than that of the previous month.

MARSMAN TAKES OVER ROYAL PARACALE

Marsman & Co., Inc. has taken over the management of Royal Paracale Mines, Inc. The main offices of Royal Paracale are now located in the Marsman Building in the Port Area, and the transfer office is that of Marsman and Company.

The stock of Royal Paracale Mines, Inc., was listed on the big board of the Manila Stock Exchange on Tuesday,

February 21. The company has an authorized capital stock of \$\mathbb{P}2,000,000\$, of which \$\mathbb{P}665,800\$ is subscribed and \$\mathbb{P}642,300\$ paid up. The company was incorporated April 8, 1937, to take over a group of 67 lode claims in Mambulao. In June, 1937, the company acquired the I. X. L.-Argos mine, including a 100-ton milling plant, in Masbate. This property consists of 55 claims

lying to the west of the I. X. L. property.

Ore reserves, including positive and probable ore, as of January 1, 1939 are 65,000 tons with an estimated value of P670,000. Marsman & Company during February, 1939, after examination, has undertaken the management of Royal Paracale. The general plan which will be followed is to bring the capacity of the plant now in operation up to 100 tons per day or more with the best possible extraction and most economical working cost.

In the mine, the winze will be unwatered, and the hangingwall and footwall structures crosscut at the 420 level, and the ore shoots on this horizon developed by drifting and raises. Should encouraging values be encountered, the winze will be continued to the 520 level and the vein crosscut and

developed at this point. This development should increase the ore reserves to a tonnage sufficient for at least three years of operation. If good ore is encountered at the 520 level, it is proposed to sink a working shaft to a depth of 600 feet below the present 320 or mill head level, and develop the vein at these lower horizons. Several promising veins have been crosscut in the agglomerate series which, apparently, carries the highest grade veins throughout the district. These will be developed as rapidly as possible. Other favorable indications are known on various parts of the property and these will be investigated with a view to development. As soon as enough ore is indicated to assure a long operation, the mill will be increased to a capacity of 200 tons a day in order to lower operating costs.

Marsman Trading Corporation

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