

# East Mindanao Prepares to Plunge for a Big Mill

*Tests indicate a cyanidation plant for Surigao's pioneer and farthest advanced lode project*

Donald G. McVean, the Cebu lawyer who as secretary of the East Mindanao Mining Company is among the active promoters of that enterprise, retired from the directorate at the annual meeting Monday, December 23, and was succeeded by Franco T. Rosado of the Bais Sugar Company in Oriental Negros. Attorney McVean is going to the United States to enjoy a vacation this year. Meantime the company prepares to plunge for a 100-ton mill. This, for a new mining region, is a considerable leap; though the company's yearly report shows it is not a leap in the dark, nevertheless it reflects the mettle of the enterprising men of the southern Philippines who are East Mindanao's moving spirits.

H. Gasser is the president, C. J. Martin vice president, Franco T. Rosado secretary, A. A. Brown treasurer, Lionel D. Hargis the fifth director. Richard Koehler is the chairman of the executive committee, and J. B. Knaebel the manager.

East Mindanao has ₱1,000,000 capital in 10-centavo shares. In October some ₱400,000 of this capital had not been issued, but then ₱200,000 more was prorated among the shareholders to buy a 300-horsepower diesel and other equipment urgently needed, all suited to use in the completed plant. Now, for the mill, it is planned to issue the remaining ₱200,000 of treasury shares.

To have a 100-ton mill operating in Surigao will establish that mining field definitely. (We can say this. One of the original partners in IXL, whose shares at the end of December were more than 4 times par in the market, after prospecting during 3 months through Surigao and Davao pronounced that cordillera the richest in gold, in his judgment, of any section of the Philippines. At that time he was familiar with the Baguio and Masbate districts.) East Mindanao has 47 lode claims and 3 placers. The yearly report says: "Most of the area, and practically all of it having known mineral value, is . . . . secured to the company by outright title or long-term leasehold of the surface rights."

The report covers 13 months during which 17,444 feet of development work were effected, such work now standing:

Drifts and Crosscuts . . . . .	6,597 feet
Small Crosscuts . . . . .	600 feet
Raises . . . . .	1,006 feet
Shafts . . . . .	480 feet
Winzes (shafts not connected with surface) . . . . .	156 feet
<b>Total . . . . .</b>	<b>8,839 feet</b>

#### Adds Manager Knaebel:

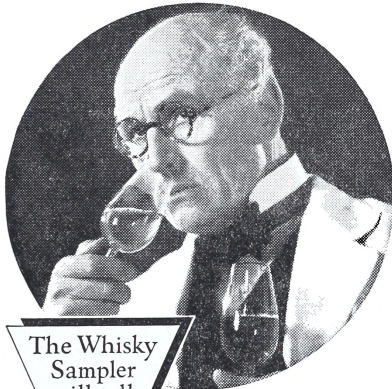
"Most of the development work was done in the Briggs and Horseshoe-Mindoro veins above the lowest tunnel levels, respectively about 40 and 60 feet above sea level. This work resulted in a fairly complete blocking out of the ore in these veins above the lower tunnels." Estimates of values are asserted to be conservative "since intimate experience with the local geology had shown the ore bodies to be spotty and erratic within the veins, both as to values and widths."

As of September:	Tons	Total value, Pesos (gold @ ₱70 per ounce)
Developed Ore . . . . .	13,958	380,989.70
Probable Ore . . . . .	19,680	394,679.00
Ore on dumps . . . . .	4,000	49,000.00
Total Assured Ore . . . . .	37,638	824,668.70
Possible Ore . . . . .	11,027	255,927.00
<b>Grand Total . . . . .</b>	<b>48,665</b>	<b>1,080,595.70</b>

Average value per ton, 0.330 ounces; ₱23.10

Average vein width, 5.8 feet

The report says work since September has developed an appreciable amount of additional ore; drifting and raising have shown that the ore has a greater length along the vein strikes than was first calculated, and Manager Knaebel thinks a minimum of 15% has been added to the available tonnage.



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