

(704) 692-9051

- CAPITAL PRIZE MINE DATA -

The Capital Prize Mine, situated at Georgetown, Colorado was a high producer of Gold, Silver, Lead and Copper at the turn of the century, encompassing 62 patented claims. \*\*

A 1934 report by Dr. F.C. Carstarphen concluded from his personal inspection of the mine, old records and government reports, that only 5% of the ore had been removed from the property. He also stated that the Capital Prize is one of the great mines of the West.

Mr. A.H. Head, Mining Engineer, reported in his 1933 report, that there was 140,000 tons of \$30.00 ore in sight between the 300 & 450' levels, with a probable 600,000 additional tons above this area.

This property has several tailing dumps and assays give values sufficient for an economic leaching operation.

\*\* The Mine was fully operational until 1918 when it was closed down for a variety of reasons not related to its mineral potential.

This Mine, intermittently operated in the 1900's, and reported to have produced 21,900 oz gold, 122,780 oz silver, 1,620,000 lbs of Lead & 130,000 lbs copper from 1907 - 1918. Since 1918 the Mine has been worked intermittently by small lease operations.

The Mine is an attractive venture. It has produced commercial quantities of gold and silver in the past, and recent engineering reports have indicated that a broadly based program of exploration and development would have a good chance of yielding positive results.

July 1983; GT City Council approved the issue of a special use permit to Saturn subject to their compliance with certain terms and conditions.

Saturn rehabilitated 1440 feet of the main access tunnel.

Hun Kim, Geologist for Saturn added the following recommendations to his Nov. 1982 Report to include: (July 1983)

- 1) Rehabilitation of the main tunnel for a total of 3,600 ft from the Portal.
- 2) Explore the Alice vein, where Carstarphen in his 1934 report referred to an 18 inch vein which sampled 2 ozs gold per ton.
- 3) Investigate the main intersection area, where the 1934 Carstarphen report refers to 140,000 tons of \$30.00 or insight, with a further 600,000 tons probable, as there has been no significant mining since that time.
- 4) Diamond drill in selected areas down from the main tunnel crosscut level, since all of the old mining and production was done from this level up.

## RECOMMENDATIONS

1. Reventilate the Capital Prize tunnel to a point about 3,100' from the portal for the drill access for downward exploration for the Main, Cass County and Pueblo veins. Some retimbering and reconditioning of the adit may be necessary.
2. Conduct detailed geologic mapping and systematic sampling of all veins encountered on the tunnel. If the results of these detailed examinations are promising then further work outlined in recommendations 3-6 should be considered.
3. Determine the nature and the values of the Main vein unmined 100' below the tunnel level by diamond drilling at various angles and directions. Detailed drill layout can be done immediately after completion of the above geologic mapping.
4. If the northeast face of the drift on the Cass County vein is accessible, conduct a systematic channel sampling on the face and floor where possible. If this drift is inaccessible, drill by diamond method, 100-200' in length from the crosscut, at various angles and directions to determine the widths and values of the vein below the tunnel level.
5. Conduct the same testing as above for Pueblo and Catherine veins.
6. If the results of assaying from one of the three veins other than the Main vein or all of them are encouraging, reconditioning of the adit and the limited drifting on the vein from the old face can be implemented.

The Capital Prize Mine Group is located in the Griffith Mining District, Clear Creek County, Georgetown, Colorado. It is on the Southwest slope of Griffith Mountain, commencing within the Town limits and running South-easterly up the Mountain along the strike of the Aetna Vein.

The Mine consist of three groups of patented mining claims totalling 66 claims of 300 plus acres. The Capital Prize has a past history in the production of gold, silver, lead and copper. This property is in the middle of a highly mineralized zone, and is surrounded by well known and productive Mines like the Anglo Saxon, the Griffith, the Colorado Central, the Mendota, the Smuggler and the Johnie Bull to name a few.

This property lies near the center of the famous fault system which extends from Aspen on the South, through Leadville, the Argentine Mining District, Montezuma in Summit County, Georgetown, Idaho Springs, Central City, and on into Boulder County.

Major operations ceased about 1918 and very little exploration and mining has been done since. In those days (over 100 years ago) the work was mostly by inefficient lessees with pick and shovel. The latest methods for exploration and mining have never been introduced. Today technologies allow for profitable mining of high and low grade ores. Over 90% of the claims remain unexplored and old reports confirm that this Mine is an excellent exploration prospect. Mr. A.H. Head, Mining Engineer, reported in his 1933 report: "that there was 140,000 tons of \$30.00 ore in sight between the 300 and 450' levels, with a probable 600,000 additional tons above this area." A 1934 report by Dr. F.C. Carstarphen, concluded from his personal inspection of the mine, old records and government reports, that only: "5% of the ore had been removed from the property. He also stated that the Capital Prize is one of the great mines of the West". From old reports the record of all shipments from the Mine is incomplete, but it is estimated that the property has produced in excess of \$750,000; at that time gold had a value of \$20.67 per ounce. Mining engineers confirm that this Mine is an excellent exploration prospect.

Initially the Mine was productive as the Aetna Mine in 1869-1882 by means of short adits and shafts at high elevation in the bluff-like Griffith Mountain directly above Georgetown. Assessibility was by pack animal and foot trail. In 1905 a long adit was run from the edge of the Georgetown Townsite to intersect the Aetna Vein at about 3,100 feet in from the portal. Between 1905 and 1918 the crosscut adit was run a total distance of approximately 4,500 feet, and a total of 6,800 feet of drifting was done in the Aetna Vein zone at the adit level. The Capital Prize crosscut tunnel is 7x7½ feet in the clear with track, and is presently 4,300 feet long at 1500 feet below any of the upper workings. The tunnel is equipped with 30 pound rail from the number 1 raise to the rock dump outside the portal, a total distance of 4,500 feet.

It was George F. Griffith who filed the first location certificate on January 4, 1861 - "Mills County Lode"- which was patented October 6, 1876. More claims were filed by the Griffith brothers. The Mountain was named Griffith Mountain. The Town in the booming mining years was named "George's Town" after Miner George Griffith, and the Town's name was later changed to Georgetown. This Mine and its Miners along with many other Mines surrounding Georgetown during the silver boom have propelled Georgetown to be known as the "Silver Queen of the Rockies", and which today is a designated National Historic Landmark District with its many Victorian era residential and commercial structures.

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