

Our Saves Count Also

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My teenage escape trips to the old mining towns of southwestern Idaho were what got me into geology. Reading the history of the west, the names I always envied where the guys who found major mines and mining districts. They are the names that history remembers.

Once I became a practicing geologist, that spotlight only became stronger. We all know the discoverers. First, of course, is J. David Lowell, whom I have never had the opportunity to meet. I did have the good luck to work for and with people who found things where they were not supposed to be. There was Chuck Smith and Frank Alsobrook at US Borax who found the Rockingham, NC glass sand deposit and the special group at Gold Fields Mining: Mike Smith at Mesquite, Steve Brown, John Zimmerman and Paul Tietz at Chimney Creek (now Twin Creeks), Elmer Winter and Andy Schumacher at Mule Canyon and Curt Everson at Elkhorn. It may take luck to make a discovery but when you are around people like those you realize that it sure helps to be a good geologist and you do hope some of it rubs off.

They deserve the plaudits because those discoveries not only created a lot of wealth and work for others, but for a time allowed us to suspend the normal bounds of everyday life when the future seemed unlimited as the assays poured in. I can actually claim one discovery for myself. Unfortunately that discovery muddles along the economic/uneconomic boundary depending upon metal prices, but it still gives me pleasure to know that I arrived in April via a horrible jeep trail to unheated rock cabins at 3,800 meters in the Chilean Altiplano and, with only the most general regional geologic information, was ready to drill in September and saw it grow into a proper camp and generate lots of work for people.

So I thought discovery was our purpose in the greater scheme. But times change and the world has moved more away from established companies making the discoveries and on to diverse groups with diverse financing sources both discovering and developing deposits.

Recently I was reminded of another valuable service we provide in today's world. I had the opportunity thanks to Tim Alch to present at AEMA in Spokane. His feedback focused me on explaining how investors can make better decisions in today's economic reality when they listen to advice from a solidly seasoned geologist.

Coincidentally, after returning from Spokane I had lunch with a gentleman whom I now count as a friend. He had hired me to look at properties in China. One of those had very reasonable looking historical trench maps – in Chinese – which made it look like a very consistent quartz vein in terms of both width and grade. There also were many plan maps for adits below the trenches showing multiple veins. I had four days for the field exam. The first two days we were told that rains made the access road too slippery. I have already learned that it is a bit of a red flag in the third world when things happen to cut the field examination time short. We spent those days in the hotel trying to sort through their data which turned out to be a bit like trying to push, poke and prod a water balloon into standing upright.

Now down to two days, I used the time to go to as many of the more accessible lower adits as possible. Another red flag was when they said that we could not access one or two of the adits I selected. What I found in those I entered were multiple veins which generally were centimeters – not meters - wide, occasionally swelling to a meter width, offsets by post-mineral faults and with stopes on the few wider spots despite their claim that there had been no production (must have been locals robbing the company). Afterwards when working in MapInfo, I found the adit vein maps diverged significantly from the historical trenches maps no matter what I did. When you drive up to the property, the bright blue metal roof of the large mill building is what stands out through the thick forest. I took one lunch to walk the mill circuit. It really did not make sense to me, a geologist, and there were several gaps in the piping and the equipment was all rusty and fourth hand. Despite the claim

of no production, you could see tailings in the creek below the mill.

Needless to say, I raised a lot of red flags. As we lunched, my friend told me that after my visit he had other people look at the property in detail and my observations from two days were spot on. Not investing not only saved him money, but he told me that it also saved his reputation.

To be honest, saving his reputation felt as good to me as my one discovery. That conversation and organizing my thoughts for AEMA Spokane brought to mind that today those “saves” are an important service we provide the world. We need to be proud of our ‘saves’ and educate people about the value that we bring to today's investors.

William Feyerabend, is an Arizona-based CPG who has written Technical Reports on properties in six countries on four continents. He was part of the development team for the Marston, NC glass sand deposit; the Mesquite, CA and Chimney Creek (now Twin Creeks), NV gold mines, exponentially enlarged the resources at Brisas, Venezuela while Project Manager and found the Paguanta, Chile deposit. He currently is working on a lithium brine opportunity found by applying his knowledge from writing four Technical Reports on Clayton Valley, NV to properties outside those areas.

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