SETTLEMENT STATEMENT

PROPERTY NO. 701

PHILLIPS PETROLEUM COMPANY
MINING AND MILLING DEPARTMENT
BARTLESVILLE, OKLAHOMA

LIQUIDATION NO. 870-C

BOUGHT OF Haystack Mountain Development Company A.E.C. LICENSE NO. AT (05-1) - 737 R-216
ADDRESS OF SHIPPER Petewitt, New Mexico PERMIT OR CONTRACT NO.
CLAIM NAME Haystack Sec. 25 MINING DISTRICT Grants COUNTY McKinley
STATE New Mexico ORES CRUSHED AND SAMPLED DURING March, 1961

Lot No.	Wet Weight Pounds	H_2O	Dry Weight Pounds	SETTLEMENT ASSAYS				CONTENTS POUNDS			
					U_3O_8			U_3O_8			Stockpile
167	1,841,120	2.1	1,802,080		.22			3,964.58			
177	1,307,340	2.4	1,276,014		.21			2,679.63			
201	1,136,580	2.5	1,108,166		.16			1,773.07			
217	1,455,360	2.1	1,424,358		.23			3,276.02			
	⊛ Monthly Average of Sections 19-13N-10W and 25-13N-10W										
TOTAL	5,740,400	2.3	5,610,618	Average	.2084138			11,693.30			TOTAL

Wet Tons 2,870.2000 Dry Tons 2,805.3090

		Pounds	Price	Amount
Base Price U_3O_8	(Settlement Assay .2084138 Monthly Average ⊛)	11,693.30	3.50	40,926.55
Premium for U_3O_8 in excess of 4 lbs.		472.06	.75	354.05
Premium for U_3O_8 in excess of 10 lbs.			.25	
Total for Ore Before Development and Hauling Allowances				41,280.60
Development Allowance		11,693.30	.50	5,846.65
Hauling Allowance: 11.9 Miles 2,870.2000 Wet Tons		34,155.38 TM	.06	2,049.32
Total Gross Value of Ore				49,176.57

Deductions and Distribution	Ck. No.				

Form 7338 3-60

Newmont-Haystack 104(e) Response
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