

Development Work Is Encouraging

LAKEWOOD, CO — Broken Handle Mining Corporation Board of Directors recently released new projections developed as a result of their operations during 1985. Edward W. Gray, chairman of the board, announced at the Annual Shareholder's Meeting that two technical reports, along with the development work performed in 1985 by Broken Handle crews, resulted in very favorable predictions for future Broken Handle operations.

One of the reports, prepared

by Cullar Geologic Services of Central City, Colorado, in May 1985, credits the immediate "82" vein area with possible ore reserves containing over 2 million ounces of silver. This is the location of present Broken Handle operations.

Another report, prepared by milling consultant D.C. Mitchell of Idaho Springs, Colorado, in October 1985, concludes that the use of milling processes and facilities currently available will result in Broken Handle operations

becoming profitable when silver rises above the \$8 per ounce mark.

As a result of the above two reports, and of development work currently being performed by Broken Handle crews, Chairman Gray announced that future activities would include driving the "82" adit further to intersect a major ore chute, already mapped, and blocking out additional tonnage of silver ore in the "82" area, with full-scale production being postponed until the price of silver reaches a range of \$8 to \$10 per ounce.

Although some nearby vein systems contain ore assaying as high as 350 ounces of silver per ton, the decision has been made to concentrate operations at the present time on the "82" area, that area being where the ore reserves are the most promising, Chairman Gray said.

Broken Handle claims encompass over 800 acres in Clear Creek County, Colorado, including the old Memphis Mine. The Memphis Mine was in production from 1880-1893, but has since remained idle until acquired by Broken Handle. The "82" vein system, developed by Broken Handle in consultation with Cullar Geologic Services, is within 100 yards of the Memphis Mine vein. Both are at approximately 12,500 feet in elevation, in sight of the Continental Divide.

The Broken Handle Mining Corporation, with corporate offices in Lakewood, Colorado, is a privately-held S-Chapter Colorado corporation.

For more information, contact E.R. Lewandowski, President (303) 989-2861.

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