

THE CENTENNIAL-EUREKA.

The sale of the Centennial-Eureka mine at Eureka, Tintic, to the United States Mining company, on Tuesday, August 1st, was a brilliant finale to the history of this property while under the management which has been in control of this magnificent wealth producer ever since it first made its initial appearance in the mining arena as a mere prospect.

As a matter of fact, the career of the Centennial-Eureka has been a continued series of splendid successes, and it is one concerning which the Centennial-Eureka company may well regard with justifiable pride, as there are but few instances in mining annals where a mine has, after but little time spent in exploration work, not only paid its own way, but has made its shareholders the recipients of regular and heavy dividends, and, in the wind-up, has brought them \$70 a share for their stock; and this within the period of a few brief years.

In certain circles it has been known for some time that a deal was on involving the sale of the Centennial-Eureka, but the public at large was not prepared for the announcement made a little more than a week ago that this great wealth producer had virtually passed into the hands of the United States company, now owning some of the best mining properties in the "Old Reliable" camp of Bingham, and that a ten per cent. deposit on the purchase price, amounting to \$154,000, had been placed in a Salt Lake bank to the credit of the Centennial-Eureka company, the balance to be paid on or before January 1, 1900.

This is one of the largest mining deals to be chronicled in Tintic district for a number of years past, involving as it does, the payment of the handsome sum of two million one hundred thousand dollars, the transaction being the direct outcome of the purchase by the United States company some months ago of the Old Jordan & Galena, the Old Telegraph, the Niagara and other valuable Bingham mines, and the credit of inaugurating the deal for the Centennial-Eureka can properly be ascribed to James W. Neill, general superintendent of the United States company, who called the attention of his people to the fact that in addition to their immense deposits of fluxing ores at Bingham a certain amount of silicious material was needed for their successful smelting, the Centennial-Eureka being the property pointed out by him as the mine producing this essential product, the consequence being that J. E. Bamberger took the matter up with the United States company, resulting in its acquisition of one of the greatest bonanza propositions in Tintic district; and it is learned that in the workings of this property more good silver, gold and copper ore is blocked out and exposed than is expressed in the purchase price named in the transaction, and in value in excess of the amount already paid out by the Centennial-Eureka company in dividends, which at the present time, figures up to the goodly sum of \$2,130,000.

Almost every mining man in Utah is familiar with the history of the Centennial-Eureka. This splendid dividend payer was the subject of an illustrated write-up in the columns of THE REVIEW a month or so ago, so that readers of this paper are fairly well posted as to what this mine has accomplished in the past; but in this connection it is timely to refer again to the subject, as it is not every day that a topic so pleasing presents itself to the newspaper fraternity.

The Centennial-Eureka, popularly known at the Blue Rock in the early days of Tintic's history, was located in the year 1876 and by the mining men of Eureka was looked upon as a doubtful prospect, and the four principal owners of the ground, Messrs. W. W. Chisholm, Colonel J. F. Woodman, J. D. Kendall and J. E. Bamberger, who were personally identified in the first development of the



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President of the Centennial-Eureka.

property, were the subjects of commiseration and good advice at the hands of friendly mining operators of this now prolific camp, who were satisfied that nothing good could come out of the Blue Rock. Undaunted, however, and stimulated by the hope and belief that this was the making of a rich producer and heavy dividend payer, the four continued operations in the face of many discouragements, unaware of the fact that with their brightest expectations realized the mine had many surprises in store, not only for themselves, but also for the mining public and the country at large, as it was not long before their toil was rewarded by an important disclosure of the precious metals from which operating expenses were soon paid, leaving a nice surplus to apply to a dividend account, and ever since that day the mine has distributed wealth galore among its fortunate

shareholders, the amount of the disbursements never falling below 50 cents a share, \$1 per share being more frequently paid, while \$2 a share was not of infrequent occurrence, it often being the case that only a few carloads of ore from the property were required to pay running expenses and the monthly dividend, and while the world was being enriched by this stream of imperishable wealth the mine was not impoverished, as it has always been the rule of the management to keep development work ahead of ore extraction so that it has ever been the case that from two to three millions have been kept in sight in the mine, and it was in this admirable physical condition when it passed into the hands of the United States company a week or so ago, and it is the opinion of conservative mining men that even with this remarkable showing no one knows as yet the possibilities of this bonanza, as continued exploration is constantly revealing new ore zones, new bodies of gold, silver and copper ore, and these deposits of the precious metals are bounded by no narrow walls as huge ore zones in line are the characteristics of the mineralization of the Eureka portion of Tintic district.

The chief owners of the Centennial-Eureka stock, already named, to whom can be added W. H. Bradley, are all respected and influential citizens of Salt Lake, and they are to be congratulated over the successful termination of this mining venture, while the new purchasers are equally entitled to congratulatory expressions, as in the Centennial-Eureka they have a proposition of known merit and of wonderful possibilities.

With the acquirement of everything it wanted in the way of Bingham mines and the acquisition of the Centennial-Eureka, the United States company is now in a position to carry to successful fruition its well-laid plans concerning mining operations in Utah. It has the mines productive of the different classes and grades of ores in immense quantities and is now in shape to build its proposed 500-ton smelter, which will undoubtedly materialize during the next ten or twelve months, the plant to be installed at the company's desirable site on the Jordan river but a short distance west from Bingham Junction.