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COEUR D'ALENE MINES CORPORATION

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January 29, 1935

Mr. A. C. Frost, Henry Building. Seattle, Washington

Dear Mr. Frost:

Enclosed find a number of assay sheets, duplicates, issued by You will find on the first assay sheet commencing with No. 3 in the left hand corner, taken by Richardson when he was attempting to make an analysis of the ore. You may keep these sheets as I have duplicates.

The second sheet is from No. 3 crosscut in the upper tunnel on the big vein. These samples were selected from about 50 lbs. taken out by R. K. Neill and Richardson on May 30, 1934. Neill selected these samples to get an average of that 50 lbs. The others were taken from one of the three crosscuts on the upper tunnel which tunnel Mr. Eikelberger had not visited when we saw him. I called him over the phone and told him I had these assays from the upper tunnel which showed very good values and that he should not make a report on the property without looking at the showing in the tunnel and having the assays. He said Richardson had also talked with him here Sunday about these assays and that Richardson had promised to meet him in Wallace the latter part of this week and go over these assays with him and tell him where the ore from which they were made came from in this upper vein and that he would delay his report until that time. He requested me to send him copies of these assays which I have done.

With reference to the showing on the No. 3 tunnel level in which Eikelberger said there was no wall, I have not talked with Peters yet, but am satisfied he did not make any such statement to Peters because he could not expect to find a wall standing in that fault. It would all be crushed up.

The work is progressing on the drift to get into the solid ground along side of this showing on the No. 32 tunnel level. When they are in thirty or forty feet and the ground is solid they will then crosscut for the vein which we believe to be there. That occurrence of mineralization in the fault, one being a segment two and a half feet wide and the other seven or eight feet wide, would correspond very closely to where the big vein should come down on the No. 32 level.

I am writing this hurriedly and will let you know later about the matter of which we talked over the phone today. Mr. Starmont came in this afternoon and said he would place the 20,000 shares at twenty cents. If so we shall issue 20,000 shares to him and 20,000 shares to you as that would pay for 40,000 shares, and we will want a written authorization from you to dispose of the 20,000 shares to be taken out of the stock covered by your option.

Very truly yours,