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SUMMER 1993

Fathers-Families Honored at Annual Picnic

It's quiet today at Kokoweef campsite. Our crew is a quarter of a mile inside the tunnel, drilling and exploring.

Outside Spring is blossoming into Summer in preparation of our Annual Meeting and Family Picnic which takes place on Father's Day, Sunday, June 20.

The picnic was rescheduled to Father's Day because Memorial Day falls on May 31 this year which means Las Vegas will be full, with no rooms available. That's why we always schedule the picnic a week after the official Memorial Day holiday.

Since that would have been June 8, and many of our investors will have children in school taking final exams, we rescheduled it to Father's Day weekend.

As father and grandfather Larry Hahn says: "If we father's are ever going to get our way, this is the day we will! And we want to attend the Kokoweef Picnic!"

If you need rooms, call Larry at 702 649-6819; otherwise, you can bring your campers and tents and settle in at camp.

We ask investors who can to bring your favorite dish: salads, beans, dessert. We'll supply the condiments, pop, hot dogs, plastic utensils, plates, and napkins.

Last year, 275 members of our family attended this annual event. We're hoping that 375 of you or more will join us this year. We'll have games, tours and an update on our activities.

Exploration Branching Out

One exciting site at the picnic will be the air breathing drill hole. After exploring it in depth to the 193 foot mark, we still haven't uncovered any major void as we had hoped.

With air flows cropping up in cracks and crevices in the floor of the tunnel, with high measurable radon gas being emitted from the granite below (not the limestone), and with occasional rock slides (the largest having taken place nearly two years ago), we know we have some large voids around -- and most likely -- beneath us. Now we simply need to pinpoint their exact locations.

We have sufficient tunnel and space to drill out 500 to 600 feet in any direction so we decided to set the diamond drill up again at the 650 foot mark, and explore for the location of the first major land slide we heard two years ago.

This may be the site of the other half of Kokoweef, which we know exists.

Hopefully, we'll have some promising news to report at our Annual Investors Meeting and Family Picnic!

Accomplishments Continue

Even with these minor setbacks, several important tasks have been accomplished since our last newsletter. We'll discuss these at the Picnic on Father's Day.

One such task, though, was the purchase of a new 60,000 watt generator that gives us all of the power we need for both the mine and our campsite.

No only does this new generator save us time, but money as well. Our diesel fuel consumption has been cut by about 25 percent!

Our old 30,000 watt generator ran at about 5 gallons per hour; our new 60,000 watt baby runs at about 2 1/2 gallons per hour, giving us twice the efficiency.

That means that the 4,000 gallons of diesel fuel we'll need in the next four months will go nearly twice as far.

\$ Renew 4-Month Cycle \$

As usual, we have depleted our 4-month budget. We saved money on the 4,000 gallons of diesel fuel we need every four months, thanks to our new generator, but our other costs of food, equipment and supplies are still intact.

In addition, we had a major breakdown. One of the hubs, axle and planetary gears in the LHD disintegrated, costing us \$3,100 to repair.

We have financed our second LHD thanks to four of our investors. This has reduced the payment from \$3,550 per month down to \$1,486 per month. This allows us to put more funds into the exploration of Kokoweef!

We've also acquired six ATV's which will allow us to take more investors into and out of the mine. This is a real benefit for those unable to walk down or up the 1,200 foot, 20 degree declining tunnel (that's a quarter of a mile in and out at an angle). These ATV's have also made work so much more efficient and painless for our crew.

With your continued financial support, we keep plugging away. For those of you who have already sent in your 4-month investment, we thank you. For those who await this newsletter, we could use the money now.

And to all of you, we'll see you on Father's Day, Sunday, June 20, at our Annual Investors Meeting and Picnic!