

Iron ore - Minnesota

January 10, 1907

Hill to D. C. Shepard

"Since you left we have a report on the quantity of ore in about 4500 acres of explored lands which amounts to 500,000,000 tons. On the other lands on the iron belt we have some holes and the drilling on adjoining land shows that we are likely to find as much more on the unexplored lands. But with half as much we would have 750,000,000 tons, which at 3.4 cents per ton per annum makes \$25,500,000 a year added for carrying only to be reduced by mining the ores."

JJH LetterBook, 6/7/05

3/11/08, p. 248