

HOMESTAKE MINING COMPANY

HISTORICAL GOLD BARS ISSUED IN THE USA

PERIOD OF MANUFACTURE

Homestake Mining Company, an iconic name in the history of gold mining in the United States, manufactured gold bars for 122 years, from 1878 until 2000.

The gold refinery, established in 1878, was located adjacent to the Homestake Mine in the company's mining town, Lead, about 50 miles (80 km) north east of Rapid City in South Dakota.

The Industry Collection acquired a 1000 g gold bar, manufactured by the company, in 1994.

ACCREDITATION

1974 London Bullion Market Association*
1976 New York Mercantile Exchange, COMEX Division

* In October 2000, the LBMA transferred Homestake Mining Company to the list of historical manufacturers of London Good Delivery gold bars.

BACKGROUND

The Homestake Mine, renowned as the largest gold mine in the United States for over a century, yielded more than 1,100 tonnes of gold during its working life.

The mine traced its origins to the staking of the Homestake claim by two prospectors from Oregon, Fred and Moses Manuel in 1876, which followed the discovery of gold in the Black Hills of Dakota by Horatio Ross, while accompanying General George Custer's Military Expedition in 1874.

In 1877, the Homestake and other nearby claims were bought and consolidated into the Homestake Mining Company by a syndicate of Californian men. In 1878, the company was listed on the New York Stock Exchange. In the same year, the company's gold refinery was established in Lead (pronounced "Leed").

The company mined gold not only in the United States but also internationally, notably in Canada, Australia and Chile.

In September 2000, the company announced that the Homestake Mine would be shut down, which occurred in January 2002 following the merger of the company with **Barrick Gold Corporation** in 2001.

GOLD BARS

In 1990 and 1997, the company reported that it manufactured three bar weights at its refinery in Lead:

Cast: 400 oz, 250 oz, 100 oz



The gold refinery of the Homestake Mining Company around 1900.

Gold bars were manufactured on the same site for 122 years.



Casting large gold bars around 1900.

The Homestake Mine yielded more than 1,100 tonnes of gold.



The company's 400 oz bars were accepted as London Good Delivery in 1974.



TECHNICAL DESCRIPTION

Weight	Type	Fineness	Shape	Dimensions mm	First Issued
400 oz	Cast	995+/999.9	Rectangular	244 x 78 x 50 241 x 56 (base)	1974
250 oz	Cast	995+/999.9	Rectangular	248 x 100 x 16 247 x 98 (base)	1974
100 oz	Cast	995+/999.9	Rectangular	188 x 64 x 13 185 x 56 (base)	1980s

Source: Homestake Mining Company (1990 and 1997)

Serial Numbers

The company reported that its bars recorded up to 5 numbers, the numbers applied to each bar being dependent on its sequence within the unit production of all gold bars. Although it was not known when the system was introduced, it had not changed within living memory.

Where the gold content of the bar had been electrolytically refined to a purity of 999.9, a letter “E” was placed before the number.

For example, “E66758” on a 400 oz bar means that it contained gold that had been electrolytically refined and was the 66,758th bar, regardless of weight, made since the introduction of the serial numbering system.

Although the company advised that only 400 oz bars recorded a year date, it can be noted that the 1000 g bar in the Industry Collection was also stamped with a year date.

HISTORY OF GOLD BAR MANUFACTURE

Although the gold refinery of Homestake Mining Company would have manufactured bars since 1878, available company records in 1990 could only refer to 500 oz cast bars having been issued from 1968 until 1974.

In 1974, two new cast bars were issued: 400 oz and 250 oz, followed by 100 oz bars in the early 1980s.

1000 g bars

It is not known when 1000 g bars were first or last issued.

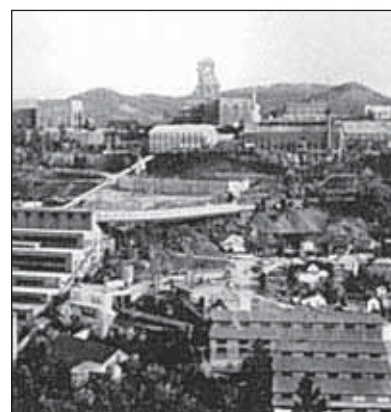
The 1000 g bar, manufactured in 1994 so that an example of a Homestake bar could be included in the Industry Collection, had been specially made from an original mould. Official dimensions: 122 x 52 x 9 mm.

While the 400 oz, 250 oz and 100 oz bars normally had an approximate weight, and a variable fineness between 995 and 999.9, it can be noted that the 1000 g bar for the Industry Collection was also manufactured to an approximate weight and variable fineness: 1000.6 g, fineness 997.5.

SOURCES OF INFORMATION

- Gold Refiners & Bars Worldwide (1991)
- The Industry Catalogue of Gold Bars Worldwide (1998)
- GIR communication with Homestake Mining Company in 1990, 1994 and 1997
- Barrick Gold Corporation: www.barrick.com
- Homestake Visitor Center: www.homestaketour.com

Source of photographs: Homestake Mining Company in 1990, apart from the 1000 g bar in the Industry Collection.



The Homestake Mine was the largest gold mine in the United States for more than a century.
An overview in 1990.



EXAMPLES OF GOLD BARS



400 oz
Not in actual size



1000 g

THE INDUSTRY COLLECTION OF GOLD BARS WORLDWIDE

The Industry Collection of Gold Bars Worldwide is the culmination of a worldwide effort to create a unique collection of standard, innovative and unusual gold bars to support the promotion of gold.

Since 1993, manufacturers from across the globe have supported this international project by making their bars available. Founder was **N M Rothschild & Sons (Australia) Limited**, associated with N M Rothschild & Sons Limited, London. Custodian and Official Location is **The Perth Mint**, wholly owned by the Government of Western Australia.

Curator is **Grendon International Research Pty Ltd (GIR)**. Apart from acting as a consultant within the gold industry, GIR has published several reference books on gold, including *The Industry Catalogue of Gold Bars Worldwide*.

Refer to disclaimer on website: www.goldbarsworldwide.com

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