

O.T. Mining: It's 'Our Turn'

Below: A View of the Beautiful Ruby Mining District

Owned by [O.T. Mining](#), it is the home of what may soon be proven to be the richest hole on earth.

Also, see [Technical Analysis of the Daily and Weekly Charts](#) by Roy Martens.



A Little Bit of History

Between 1885 and 1912, the Ruby Mine (located in the southwest corner of O.T Mining's property) produced grades as high as 10.82 troy ounces of gold and 149.26 ounces of silver per ton! According to available net smelter records, the average grade produced 2.44 ounces gold and 38.66 ounces of silver per ton according to available net smelter records. In total, the Ruby Mine produced some 47,000 ounces of gold and 680,000 ounces of silver from high-grade bonanza ore shoots in this short period.

O.T. Mining: Smack-Dab in the Middle of it All

Just 14 Miles South of the Ruby Mine property is the Butte Mining District, which was known as "The Richest Hill on Earth" for about 100 years (i.e. in terms of the amount of gold, silver, copper, zinc, manganese, and molybdenum produced). From the 1860's to the early 1950's "The Richest Hill on Earth" produced over 350,000,000 tons of ore from 127 underground mines!

As one can imagine, with 127 mines, there were an extraordinary number of underground workings, some 16,000 miles of them, and as a result, in the early 1950's the underground infrastructure began to collapse and mining all but ceased. All except the Berkeley Pit which was opened in 1953, operating as an open pit copper mine through 1981, producing in excess of 1.5 billion tons of ore. It is estimated that there could be up to 20 billion tons of ore remaining in the Butte Mining District. Butte is the deepest porphyry deposit in the world!

Similarly, just 20 miles northeast of the Ruby Mine Property is The Montana Tunnels Mine, which has intermittently produced more than 500 million tons of base and precious metals ore since its inception in the 1860's.

How World-Class Turned into Wasteland

Due mostly to the aforementioned Butte Mining camp, Montana once held the much-lauded position of #1 mineral wealth producer in the United States. But in 1980 with the collapse of metal prices and rising operation costs, the Berkeley Pit ceased operations. But some nearby operations were able to survive. For instance, in 1984 Montana Resources Inc., a private company, opened The Continental Pit, an open pit copper mine about a quarter of a mile away. It is still in production and still expanding.

During the late 1980's and early 1990's a strong nationwide environmental movement drove mining, oil, and gas operations and exploration offshore. Montana was the base of operations for the environmental Protection Agency (EPA) and many of the radical NGO environmental organizations, making it virtually impossible for natural resource companies to operate in the State. In the late 1990's metals prices again collapsed and the majors, due to severe cash flow problems, had to drastically cut all costs to survive. Exploration and mine expansions ceased and land and mine claims were abandoned worldwide. Largely as a result (lack of production is a trend present throughout the US, see my previous [report](#)), the US has had to continually rely upon metals imports from hostile and/or unstable countries such as Iran, China, Turkey, Africa, Russia, Indonesia and now Latin America. Due to the fact that metals are fundamentally essential to industry, especially in times of war, and to our standard of living, the US has opened herself up to a great vulnerability. That is why changes must occur, and quickly.

Nothing But Butte

When Phelps Dodge dropped its claim holdings in the 23 sq. mile Ruby Project in 1998 due to economic hardship and Montana's aversion to mining, the entire area, for the first time since the 1960's, was totally free of majors and open for claiming. O.T. Mining's management, James Hess, founder and President, and his partner, Rosemary L. Christensen, founder and Secretary-Treasurer, quickly expanded the O.T.'S property rights from a mere 450 acres to over 8 square miles. In fact, just recently, the O.T. management team has once again seized the day, more than doubling the size of their property to 21.3 square miles ([view release](#)).

Today, the O.T. Mining Corporation has taken the necessary steps to reverse America's trend back towards self-sufficiency. Their current focus is on what may be one of the largest copper-porphyry* deposit in the world, but this is but one of many targets of the 21.3 sq. mi. property; all the result of 20 years hard work by James Hess, his partner, and staff. Is anyone else sensing a climax?

* Porphyry copper - A deposit of disseminated copper minerals in or around a large body of intrusive rock. Commonly contains gold, molybdenum, or tungsten as well.

Size Matters: Recent Developments in the O.T.

Dr. Mark Fedikow, Director and Vice President of Exploration stated earlier this year that "the preliminary results indicate that the copper porphyry system has substantial depth, and covers a larger area than was defined by the earlier work. We have acquired additional mineral rights to cover these areas..."

Cover they did! Using the most up to date proven cutting-edge technology (specifically their use of exciting new exploration technology using airborne and ground geophysical surveys and soil geochemistry) O.T. Mining has identified features which indicate the existence of a previously undiscovered ore body, **whose "size may exceed that of Butte"!**

Let me qualify this by quoting from Dr. Mark Fedikow once again:

"We are very excited about this intercept. Our 2004 drilling intersected 1,329 feet of continuous porphyry copper mineralization. The 2005 drilling adds another 1,100 feet to this zone of mineralization, for an indicated vertical extent of over 2,400 feet. This is a substantial system, and we are now stepping out with our drilling program to define its overall extent."

As it now stands, **"All geophysical and geochemical field work for 2005 has been completed. The data is being compiled and analyzed in detail, and the detailed results will be announced as they become available."** The O.T.'s drilling season ended on December 15. The geophysical and geochemical results are being compiled and drill core logging and sampling for assaying are being completed.

This astonishing mineralized intersection of over 2,400 feet was discovered through the use of a 17 square mile helicopter airborne remote sensing survey and MMI geochemistry "interpretation was based on the worldwide experience of the exploration team... In addition, the airborne data was submitted for analysis by recognized experts, in Denver, in the field of geophysical interpretation.

The results confirmed the existence of an altered structure of major proportions."

Why the lag time in discovery while the Butte camp has been mined vigorously for over 140 years? Probably the best explanation is due to the depth of this new copper-porphyry discovery. Some areas of the North Anomaly are 1,700 feet below what is the surface in Butte. Since this discovery is neither exposed at surface nor anywhere near it, discovery and development would have been very difficult if not impossible in the past.

* Mobile Metal Ions Process (MMI)-The MMI is a new type of geochemical survey that measures concentrations of metals in soils, directly above the mineralized zones. The results are quoted as being so many times above "normal". Normal content is considered to be the average or expected amount of metal in a soil sample when mineralization is absent. (For more information visit: <http://www.mmigeochem.com/overview.htm>)

Overview of the 6 Main Regions Located in the Ruby Property

(Be sure to click the links to access detailed pictures of the MMI survey results)

1. Kit Carson- <http://www.otmining.com/kctarget.html>

- Adjacent to past producing Kit-Carson gold-silver mine, and likely contains high-grade gold and silver deposits.

2. North Anomaly- <http://www.otmining.com/natarget.html>

- May contain bulk mineable porphyry copper/molybdenum deposit with associated silver, gold, and other metals.
- Studies indicate that the rocks contained herein are the same rocks that acted as hosts to the "Richest Hill on Earth" in the neighboring Butte District.
- 3 Million sq. ft. target area

3. Ruby Gold-Silver Mine- <http://www.otmining.com/rmtarget.html>

- Past producing mine.
- Remains largely under-explored.
- Amazing silver and gold potential based upon geochemical assays.

4. Ruby West- <http://www.otmining.com/rwtarget.html>

- Very large 6.75 Million sq. ft. target area, west of the Ruby Gold-Silver Mine.
- Like the Northern Anomaly, geophysical interpretation indicated that host rocks to the "Richest Hill on Earth" at Butte also occur in this target area.
- In addition to the potential gold, silver, and copper-bearing veins, there may also exist a multi-million ton base metal mineralization here, where no previous exploration has been conducted.

5. West Anomaly- <http://www.otmining.com/rwatarget.html>

- Sits directly on top of the Batholith rocks that acted as hosts to the Butte mining camp.

- No previous exploration has been conducted.
- Potential for bulk mine-able high grade gold-silver veins.

6. April Gold-Silver Vein- <http://www.otmining.com/avtarget.html>

- Extensive 6 Million sq. ft. vein system, which is a continuation of the Kit Carson Mine (0.9-34 opt* gold, 35-527 opt silver, 2-12% lead and up to 5% copper) *ounces per ton

Mill it! -- Mill it Good!

O.T. Management purchased the Basin Mill that can be upgraded to process up to 250 tons/day of high-grade gold and silver ore and used a test facility. It is 13 miles from the Ruby Mine, easily accessed by good roads. The Mill is the staging area and base facility for the Ruby's exploration program. It contains the core preparation and storage facility, base garage and repair facility for drills, road graders, bulldozers, water trucks and other equipment for the Ruby's exploration program. It is also houses the main exploration office.

The Basics: Integrity and a Little Something Extra

O.T. Mining Trades under the symbol [OTMN.PK](#).

Share count: Issued and outstanding: 9,911,606 and fully diluted: 11,199,600 (As of November 10, 2005)

This is all the evidence needed to prove how very little dilution has occurred since O.T Mining's inception in 1987.

Market Capitalization: \$37+ million based on 9,911,606 outstanding shares (as of 11/30) at \$3.75 share (Close 12/30/05)

When you buy shares in O.T. Mining, you also indirectly gain ownership of stock in [Namex Explorations Inc.](#), since the O.T. owns 3,631,508 shares of the company (James Hess is also the President of NME). At Namex's current market price of \$.40/share, this asset alone is worth over \$1.4 million Cdn.

Namex is a Canadian junior explorer whose properties are strategically located in one of the world's most active mining camps. In fact, the Sudbury nickel/PGM Camp, which began in the 1860's, is today the largest nickel camp in the world. It ranks #3 in platinum group metals. Sudbury is an approximate four-hour drive north of Toronto. To note, Namex covers the metals that the Ruby property lacks --namely nickel and the platinum group metals. The Sudbury Camp is also a major producer of copper and gold.

Here Comes that Climax I Mentioned Earlier

"The O.T.'s goal is to provide extraordinary shareholder value by exploring for and delineating precious base metal resources on the Ruby Property and **then selling these resources to a major mining company for development.**"

In late September of 2005, representatives of a major mining company, at their request, visited the

Ruby and met with management to discuss its interest in O.T.'s North Anomaly copper-porphyry project. In addition, other majors have requested presentations by our staff and visits to the property. A number of others are closely monitoring the progress being made as positive results continue to come in.

According to O.T Mining's management, the only step in exploration required to prove the validity of all of the evidence is to "drill prove an economic resource".

O.T. Mining's major objective is to have its potential world-class copper-porphyry deposit bought-out by a major mining company and it could happen in the next 2 years. Montana: Once Friend, then Foe, now Friend Again Recently there has been a revived interest in the mining sector within the State of Montana, fully supported by the Federal and State authorities.

This has happened because of the utter failure in turning Montana into a sort of national tourist recreational reserve. Lost jobs, severe forest fires and other natural disasters have finally woken the people up from their misguided and idyllic daydreams. Now permits are being issued in a timely manner as Montana seeks to emerge from its lowly status as the third poorest State in the Union.

More Reasons Why O.T. Doesn't Mean "Our Turn" for Nothing

Of all the shareholders listed in 1990, an amazing 90% of the major shareholders still hold their stock in the company. James Hess claimed to know the majority of O.T. shareholders on a first name basis until the closing of a private placement offer in 2001 when new people participated in the placement and others, who could not, bought shares in the market. Needless to say, OTMN.PK is very thinly traded, less than 3,250,000 shares are free trading at this time, and it is not uncommon for a few hundred shares to raise or lower the price 10% or more.

Here's What it All Boils Down To

The implementation of "cutting edge" technology in the form of innovative geochemical techniques and airborne and ground geophysical surveys as well as mineralized drill intersections **provide ample compelling evidence that the Ruby Property could harbor ore potential equal to or exceeding that of its neighbor 14 miles to the south.**

What About the Future?

"Due to the very positive results from this year's work, we are planning an even more aggressive program for next year."

To conduct further due diligence visit: www.otmining.com

For a Free 'Glossary of Mining Terms' see: <http://www.otmining.com/glossary.html>

For a Technical Analysis of the daily and weekly charts visit the [TA Page](#)

And for those of you who just went right straight to the bottom of this report wanting some sort of quick fix, here's thinking especially of you:

[O.T Mining](#) (Copper, Gold, Silver, Zinc, and Lead)

*Ticker symbol: [OTMN.PK](#)

Fully Diluted share count: 11,199,600 (as of November 10, 2005)

The O.T. holds 100% ownership (less net 3% smelter royalty) of the much coveted Ruby Property in Montana, which could very well house the largest copper-porphyry deposit in the world!

The icing on the cake is that there are also tremendous Gold, Silver, Zinc, and Lead deposits within the Ruby Mining district.

Copper-Porphyry Buy-Out Target: within 2 years.

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