



## Guide to the Leprechaun Mining and Chemical, Inc. Records

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## Summary Information

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<b>Repository:</b>	University of Nevada, Las Vegas. University Libraries. Special Collections and Archives.
<b>Creator:</b>	Leprechaun Mining and Chemical, Inc.
<b>Title:</b>	Leprechaun Mining and Chemical, Inc. Records
<b>ID:</b>	MS-00464
<b>Date [inclusive]:</b>	1954-1998
<b>Physical Description:</b>	8.75 Linear Feet (9 boxes)
<b>Language of the Material:</b>	English
<b>Abstract:</b>	The Leprechaun Mining and Chemical, Inc. Records from 1954 to 1998 contain business information, Foot Chemical Company partnership documentation, meetings, audit and investment reports, financial papers, and stock certificates and transfers. Also included is data on the minerals mined in Nevada, such as salt, potash, and lithium.

### Preferred Citation

Leprechaun Mining and Chemical, Inc. Records, 1954-1998. MS-00464. Special Collections, University Libraries, University of Nevada, Las Vegas. Las Vegas, Nevada.

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## Historical Note

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Leprechaun Mining and Chemical, Inc. was incorporated in the state of Nevada on September 16, 1954 by C. P. Keegel, a professional mining engineer and supervisor at Basic Magnesium, Inc. Keegel was a specialist in the field of salines, saline brines, lithium and lithium deposits, and extraction. He was also an experienced pilot and often flew over Nevada, especially over the Silver Creek, Clayton Valley region, which lies southwest of Tonopah in Esmeralda County, Nevada. The company was dormant until 1960 when Keegel and four associates reactivated the company for the purpose of developing saline deposits in Clayton Valley. To acquire sufficient land for development, it was necessary for the company directors to file individual claims, which they then quit-claimed to the company. This circuitous legal maneuver was necessary because of the acreage limitations allowed by law to sodium and potassium prospecting permits. To fund the exploration of mineral deposits the company issued a public offering of Leprechaun's common stock, which

realized capitalization of \$180,000. The company used this capital to begin operations under Keegel's direction and management, with its headquarters in a large mobile home at Silver Peak. Drilling and trenching continued over the next three years with inconclusive results until a large production proved the commercial value of the deposits and the Bureau of Land Management (BLM) and United States Geological Survey (USGS) converted the permits into mineral leases. Meanwhile, the company, short of funds, started to look for an established mining company to take over Leprechaun's leases and develop commercial production of lithium and potash for which royalties would be paid to Leprechaun. Leprechaun reached an agreement with the Foote Mineral Company in 1965, which took over all Leprechaun's leases and permits in Silver Peak. Foote shipped its first production of lithium and paid its first royalty payment to Leprechaun in 1966. Leprechaun then set up a trust into which 80% of the royalties would be paid to be distributed to the shareholders. In 1970, Leprechaun made another public offering of stock to raise capital. According to its Offering Circular the company proposed undertaking further exploratory work in a number of other mining properties: saline projects in Buffalo Valley, Gabbs Valley, East Las Vegas, and Rhodes Marsh; mercury in Antelope Springs; copper near Needles, California; and a sulfur project in Cody, Wyoming, sometimes through Joint Venture Agreements with other companies or individuals. None of these exploratory ventures achieved actual production.

Initially, Foote Mineral Company invested only in limited production at Silver Peak and consequently found itself in litigation with the United States Government and the BLM over its royalty payments and the status of its leases and permits. Over the ensuing 15 years, there was apparently little communication between Foote and Leprechaun, as Foote built up its production facilities, which consisted of pumping millions of gallons of lithium-laced salt brine from several wells averaging 700 feet in depth. The brine was evaporated and the lithium concentrated by moving it through a series of 22 ponds covering more than 4000 acres over 16 to 20 months. The end product is lithium carbonate in briquette, granular, and powdered forms.

Despite subsequent and ongoing litigation over the Silver Peak claims and permits, the terms of the original agreement, and disagreements and frustration over the efficiency of Foote's operations and production levels (there were claims that Foote was wasting significant mineral reserves, and hence Leprechaun losing potential royalties), the royalties that were being paid by Foote from the Silver Peak deposits were Leprechaun's primary asset from which dividends were paid to its stockholders and 20% held by the corporation and invested. Eventually, as a final settlement with Foote for all outstanding claims, Leprechaun offered to sell to Foote all its lithium royalty rights for a lump sum \$1.75 million payable in five annual payments. The agreement was signed May 1993 and adopted by Leprechaun's Board of Directors in August 1993. Foote made its final royalty payment to Leprechaun in May 1998 at which time Leprechaun's Directors recommended to its shareholders that the corporation be dissolved and all remaining corporate assets be distributed to the shareholders.

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## Scope and Contents Note

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The Leprechaun Mining and Chemical, Inc. Records contain the company's official corporate records from 1954 to 1998 including incorporation papers, by-laws, minutes of the Board of Directors and Stockholders meetings, financial and tax records, bank statements, accounting, audit and investment reports, stock certificates, files on individual stockholders, stock transfers, correspondence, annual reports, stock offerings, dividend payments, and prospectuses. There is a considerable amount of material related to Leprechaun's agreement with Foote Mineral Company concerning leases and royalties from mineral (lithium and potash) exploitation from saline deposits at Silver Peak, Nevada: correspondence, mining and production reports, royalty statements, and legal documents from the extended litigation and Foote's final settlement concerning those claims and royalties. The company's legal affairs were handled by Las Vegas attorney Ralph Denton. There are correspondence files of individual company directors mostly concerning board matters, the final settlement with Foote Mineral Company, the final closing of the business, and disbursement of the company's assets.

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## Arrangement

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Collection is arranged alphabetically.

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## Administrative Information

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### Access Note

Collection is open for research. Boxes 5 and 6 are restricted due to the presence of personally identifiable information.

### Publication Rights

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## Acquisition Note

Material was donated in 2004 by Don Hendricks; accession number 2003-04.

## Processing Note

Collection was processed in 2016 by Joyce Moore.

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## Names and Subjects

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- Mining -- Esmeralda County (Nev.)
- Mining -- Nevada
- Lithium mines and mining
- Mining - Nye County (Nev)
- Salt mines and mining--Nevada
- Foote Mineral Company

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