Dear Mr. Paul,

Re: the report which you wrote for me on the Galicia mines four years ago. I should be glad if you could effect an alteration.

The capital required in your opinion at that time was £50,000, which sum is extremely difficult to obtain.

In view of the fall in wages and reduced cost of all kinds of materials, coupled with the fact that several big expenses such as a mill and plant could be omitted at the beginning if necessary, would not a sum in the neighbourhood of £30,000 suffice.

What in your opinion would be the lowest possible sum necessary to bring the mine to the producing stage with present day conditions.

Yours sincerely,

[Address]

17th March 1928
ruling. It would then be much easier to raise the additional capital to erect the mill, plant etc. I am glad to see that S.C. is making good monthly returns once more.

Kind regards.

Yours sincerely,

H. Priest.