

**NEWSLETTER
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Arthur Roffey next introduced the main speaker for the evening.

George Stacey was born in Townsville but moved to Sydney where he attended Canterbury Boys High School a year ahead of (the) John Howard. He matriculated from the School in 1955 obtaining employment promptly with the tin and antimony refiner, O.T.Lempriere in Alexandria, coincidentally working with Ian Hall for some seven years there. He continued with academic studies part time with graduate degrees in mineralogy from U.N.S.W. being conferred in 1963 supporting him in pursuing a life-long interest in chemistry and the source of various elements. After graduating George went to work in Mt Isa from 1963 to 1975 and in 1982 started his own mineral specimen business in Queensland by buying an old business, Daddo's Minerals. He finally moved to Canberra in 1985 to implement a telecom network for the Commonwealth Government.

'The History of Mount Isa'

George Stacey commenced his lecture by noting that his period spent working at Mt Isa was a large part of his life and in fact a large part of the history of many hundreds of thousands of other people who have worked there over the years. Many of these were the most competent and capable people that could ever be imagined. Their specialised skills were honed to perfection by years of hard-earned experience and without them the Mt Isa enterprise would have failed. Tonight the Society had given him the task of condensing the 74-year history of Mt Isa into 45 minutes, which he would attempt to do.

The mineralisation at Mount Isa was first identified in 1923 by a lone prospector, John Campbell Miles. This man had quite a rugged history being a jack of all trades traveling about much of eastern Australia from bush camp to bush camp, station to station, doing general work on farms, working with horses, ploughing, repairing fences, carting hay and sugar cane. He had also worked for a period at Broken Hill with a friend and after having saved up some money they bought push-bikes to ride all the way from Broken Hill into north Queensland to a gold strike, traveling from water hole to water hole along the way.

Many of the stories about men like John Campbell Miles can be read in Geoffrey Blainey's books, notably 'Mines in the Spinifex' which was commended to the Meeting by George Stacey and also in the Blainey book 'The Rush that Never Ended'. Another book the speaker recommended be examined was 'The Making of the Mt Isa Mine, 1923 to 1933' which is an Australian Institute of Mining and Metallurgy publication prepared by Don Berkman.

In February 1923 John Campbell Miles was traveling from Cloncurry to Camooweal on his way to the Northern Territory to pursue rumours of a gold strike, riding on his stallion 'Hard Times' and accompanied by several packhorses. He had camped in the vicinity of the Native Bee copper mine which is a few miles to the south of Mt Isa and then in moving off the following day noticed some hills a little way off the track and decided to do some prospecting. In sampling a few rocks he realised that they were particularly heavy and after discussing the samples with the miners back at the Native Bee mine arranged to send them to the Cloncurry analyst, assaying in those days being provided free by the Mines Dept. The assay results indicated over 50% lead content.

In June 1923 the report on the assay findings was published and by October 1923 over a hundred applications for mining leases had been lodged for the Mt Isa area since at that time the Mines Dept in Brisbane would not allow single leases larger than four hectares or ten acres. The report had also come to the notice of a publican in Cloncurry named Douglas McGillivray who contacted another key person in the formation of what became Mt Isa Mines, William Henry Corbould. McGillivray by nature of his work knew many people in the district and Corbould had been manager of the Mount Elliot mine from 1909 to 1922. Corbould at this time was in Melbourne on business discussions with

new owners of the Mt Elliott Mine but in being contacted by McGillivray about the new mineral discovery left immediately for Cloncurry to discuss the prospect with McGillivray and look at the lease area. He must have been very enthused because he promptly set about making arrangements to form a company to work the deposit and by December that year had floated the company, Mt Isa Mines, M.I.M. Ltd.,

Corbould had been born in Ballarat in 1866 and had graduated from the Ballarat School of Mines in 1885. He had then worked in a number of places for 1-2 years at a time with a period at Broken Hill as an assayer, a few years spent traveling in Europe and North America and had later managed mines at Blainey, Kalgoorlie, Burranga and eventually for thirteen years at Mt Elliott. Because of his knowledge gained at Broken Hill of the problems created by fragmented leases on an ore-body being run by different mining companies Corbould knew that he had to obtain control over all the ones lodged in the new area. He was apparently an energetic, determined and persuasive person and by continuing lease acquisition and amalgamation work commenced by Campbell Miles he obtained control over sufficient leases to be able to float the company, Mt Isa Mines, M.I.M. Ltd, by December 1923. By the end of 1925 and helped by McGillivray buying up any leases that became available, often using bribery including much whisky Corbould's company had control of the core area of the ore deposit. Corbould was also instrumental in persuading the Queensland government to extend its rail lines from Cloncurry to Mt Isa thereby linking the mine with Townsville on the coast 1,000 km away.

The new company's first manager was Edgar Cecil Saint-Smith who was a Queensland government geologist. Another significant figure in the first years of the company was George James Gray, a very capable mining engineer.

The mineral deposits at Mt Isa consist of several silver-lead-zinc and separate copper ores and the main economic minerals are galena, sphalerite, cerussite and chalcopyrite. A number of maps and diagrams were shown of the location and extent of the various orebodies. The general strike of lode/s runs north to south and covers an area about fourteen kilometers long by one to two kilometers wide.

The silver-lead-zinc deposits run north-south and dip 65° west. They occur in a sedimentary formation up to a thousand meters thick referred to as the Urquhart Shale. The formation contains alternating sedimentary beds composed of dolomite, quartz and feldspar with carbonaceous siltstones rich in pyrite and pyrrhotite which were laid down about 16 million years ago. The silver-lead-zinc and copper orebodies exist as close but separate entities, the silver-lead-zinc orebodies being quite geologically distinct from the breccia-hosted basalt with disseminated copper mineralisation. The two different orebodies were mined and processed differently.

In the early years the deposit never turned out to be as rich as Broken Hill which Corbould and others had been hoping and the ores proved more difficult to process and to extract metal. Accordingly the early years were influenced by the constant need to attract working capital. From 1925 to 1927 Corbould spent much time outside Australia trying to raise capital including interesting the Anglo American Corporation of South Africa for a while. In 1927 Corbould spoke to a British financier John Leslie Urquhart who had built up a large business empire, unfortunately much of it in Russia and had lost a lot of it after the 1917 revolution. Urquhart was persuaded to invest most of his remaining assets of some two million pounds in M.I.M. and to take the position of chairman of the board of directors.

Urquhart's influence on Mt Isa extended well beyond continuing to build up the mining and processing plants and he played a large part in developing the Mt Isa community facilities spending a considerable amount of time and money building houses, schools and a hospital and providing town amenities. Much of Urquhart's money was used up by 1929 when the Queensland government was persuaded to put in £500,000 but by 1930 Urquhart was needing more money and had to approach ASARCO, the American Smelting and Refining Company which was then the largest smelting company in the world. Apart from a continuing flow of money the Americans brought in considerable expertise, geologists, metallurgists, mining engineers and fairly soon boosted the mine

to the point when it could actually begin production. ASARCO also brought in a new general manager, Julius Kruttschnitt who later became chairman of the company.

The first production of lead commenced in May 1931 and the mine was officially opened on the 15th of May 1931 by the honorable A.E. Atherton. Profitability was elusive however. The early years of the mine had been assisted by the Depression which had ensured that there were plenty of workers available but by the early 1930s wages had risen and the price of lead had fallen. By 1933 the company owed £5,750,000 which was equivalent to 15% of the entire amount of income tax paid in Australia for the previous year. 1933 also saw the departure of two of the earlier key figures, John Leslie Urquhart died in that year and William Henry Corbould who had remained with the company in an advisory capacity after the Americans took over also left. He lived into his 80s residing in Monaco.

In 1943 the company started processing the copper ore in order to assist the war-time need for copper but by 1946 turned to concentrate only on lead-zinc-silver production. In 1947 the company paid its first dividend although by that time Australians only held about 5% of the shares. In 1963 copper production re-commenced with the commissioning of a new copper smelter. From 1953 to 1980 M.I.M. Ltd enjoyed a long period of sustained production and prosperity but from 1980 to 1985 the company was in deepening financial difficulties due to losses made by the management on overseas money markets. The company operations at this time became largely influenced by accountants and financial experts. By 1985 the company had to cut costs by discharging a considerable number of people particularly those on the highest salaries but who also had much of the expertise. Fortunately for the speaker this was after he had left the company in 1975 having become dissatisfied with the way it was being run.

The company's fortunes did not improve and after attempting a degree of diversification in 1999 and 2000 the company founded by Corbould in 1924 was taken over by X-Strata and effectively M.I.M. no longer exists. Since then X-Strata has injected \$45 million in upgrading facilities at the mine and the future looks promising.

In looking at the first fifty years of Mt Isa Mines operations it is clear that in spite of the problems it was always a very large undertaking. In that time it produced 50 million tonnes of copper ore, 36 million tonnes of silver-lead-zinc ore, 1.4 million tonnes of blister copper, 2.3 million tonnes of crude lead, 2.5 million tonnes of zinc concentrate, and 5.7 million kilograms of silver, equivalent to 135 million ounces. Mt Isa Mines has been one of the world's greatest silver-lead-zinc mines and is the world's largest producer of silver. It is also the largest copper mine in Australia and ranks among the top ten copper producers in the world. It is currently producing 200,000 tonnes of copper per annum, 11 million ounces of silver, 186,000 tonnes of lead, over 240,000 tonnes of zinc, 120 tonnes of cadmium and 80 tonnes of thallium.

In concluding his lecture George Stacey showed a series of slides of views around the mine and the town taken over his first years spent there. He then spent some time showing and describing slides of the various minerals that have been found at Mt Isa many specimens of which he rated among the top 10% in the world. In finally answering questions about his lecture including about the mine's policy on allowing specimen collecting the speaker advised that the policy had always been one of instant dismissal but this had not deterred a few of the more resourceful, and careful, employees from a certain amount of collecting!