

The Platinum Cannon Shipwreck

On the trail of the Modern Day Alchemist

by David Econopouly

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The question which one should ask after review of his research is not whether one can produce precious metals by low energy nuclear transmutation but to what level will this technology expand.

*Exotic Research Report- October/November/December 1996
(written about Joe Champion)*

Introduction

I started writing this manuscript three years after I first came into contact with a series of artifacts recovered from an, as yet, unidentified shipwreck discovered in The Bahamas in 1990. My direct involvement in the project began in May of 1996 while visiting Marsh Harbour, the largest town in an area of the northern Bahamas called The Abacos. The direction this story takes is without a doubt controversial. I am fairly certain this manuscript and The Platinum Cannon Shipwreck project will be met with varying degrees of criticism, skepticism and ridicule due to the nature of the material being discussed. Those with closed minds will most likely discount the reality of the project while more open-minded people will hopefully use this manuscript as a starting point to continue further investigation on their own.

In the three years that I've been involved with the project I have met my share of cynics. I can understand their doubts. This story in many ways is unbelievable and even with the amount of documentation I have supporting the work and even with my personal involvement, I have often found myself wondering if this is real. Occasionally, as a result of the growing doubts within me, I would question the direction of the research, the scientists I was working with and the documentation I had collected. These moments of doubt often resulted in my wondering if I was heading down the wrong track and that this whole project was built upon a less than solid foundation. As clouds of doubt set in, I would begin to wonder about the people I had worked with on this project, the validity of the information I had gathered and even my own judgement.

When these moments of doubt occurred, I would replay in my head the events that led to my involvement in the project, and mentally scan the documents I had accumulated. I would also replay in my head the conversations I had over the last three years and always came to the same conclusion. As crazy as this story seems there were too many events that were occurring on the outside of my immediate circle. Too many events that were moving in a direction parallel to ours that gave credibility to our work. These "parallel events" revolved around other scientists, mining companies and universities located around the world.

When I initially became involved in this project, I didn't have all the facts that the reader will have. I had only a series of conflicting documents, a list of a few names of people who had been involved in this project before me that I could contact, and a handful of stories, anecdotes and theories from Michael Malone, the Bahamian Fisherman who discovered the artifacts in 1990.

In this manuscript, I have outlined the history of the shipwreck since it's discovery in 1990 in much the way that I learned about it; following the major events, in chronological order, up to the present time. In an attempt to offer a more complete account of the discovery I have included observations and research collected from people who had been involved in the project before myself as well as conversations with people that I had personally contacted once I became involved. I have also quoted from many of the documents (and in some cases whole documents) available to me throughout this time period. Copies of the original documents can be found in The Platinum Cannon Shipwreck Documents Collection.

It is my belief that the as yet unidentified ship that sank on the reefs off Lynyard Cay in the early 19th Century was carrying a cargo of artifacts and chemical compounds. I believe that this cargo was used by a clandestine group of people in the "Old World" to turn base metals into precious metals; In other words, alchemy.

By the sheer size of the cargo(20 tons of artifacts) it stands to reason that it was the property of a large organization, possibly a government or church, but that too can be disputed and will have to be investigated by others.

Some readers will undoubtedly scoff at this theory and come up with a different explanation, but once finished with this manuscript, it is my hope that they will come to understand why I believe what I do about the artifacts that Michael discovered. There is enough information here to develop their own hypothesis and develop their own theories and finally, if they choose, continue their investigation to prove or disprove my conclusions.

This manuscript was written in such a way that I hope is easily comprehended by the lay person. I have very limited training and knowledge in the areas of chemistry, metallurgy, alchemy, low energy nuclear transmutation and most of the topics discussed in this book. Therefore it may appear to be very simple to some, but hopefully comprehensible to all.

It is my hope that this book will open up a discussion and ultimately encourage groups with more money, time and expertise than we had to investigate this further and help uncover more of the facts.

Obviously, I am not an expert in the fields discussed in this manuscript and I don't claim to have all(or maybe even any) of the answers. What I do possess is an inordinate amount of curiosity and the ability to look at a series of facts and recognize inconsistencies. I call them little red flags that seem to me an indication that something is not right. The six-year period after the discovery of the artifacts from the mysterious ship unearthed a myriad of inconsistencies that caught my attention. The largest ones being; the fact that modern metallurgist could not conclusively agree on the exact content of precious metal(or even base metal for that matter) in the artifacts; and that a series of independently conducted assays valued the cargo at anywhere from a few thousand dollars up to 30 billion. That was a red flag to me- A LARGE red flag.

I didn't become involved with this project because I knew without a doubt the artifacts were worth a fortune. It was in reality due to the fact that I didn't want to walk away from the shipwreck and find out in five or ten years that it actually *was* worth a fortune. And that was my goal, not to make a fortune, but to positively identify the cargo and determine why it has been so difficult for so many others to identify.

In October of 1996 when the concept of alchemy and the modern science of low energy nuclear transmutation was introduced as a possible explanation as to why the metal content of the artifacts couldn't be positively identified, I was admittedly as skeptical as most people who read this story. The idea of changing base metal into precious metals was, in my mind, nothing more than a myth that had been perpetuated for thousands of years through unsubstantiated tales of alchemy. It was just not possible. But on the other hand, if it was possible, then for the first time many of the mysteries and inconsistencies surrounding The Platinum Cannon Shipwreck would begin to make sense. With that in mind, I now felt that it would be worth my time to explore that direction, if for no other reason than to discount the alchemy theory as a possible explanation for the odd properties of the artifacts recovered from The Platinum Cannon Shipwreck.

In the past three years many individuals have observed demonstrations performed by Joe Champion and Dan York of this new science called Low Energy Nuclear Transmutation. Some were interested in purchasing the technology and others in developing a partnership to attempt to produce commercial quantities of precious metals while still others were interested in the scientific implications of such a process and whether it could be applied to other elements(ie... convert radioactive elements to non-

radioactive). Mining companies, investment brokers, university research scientists, entrepreneurs, corporate presidents came to investigate.

In 1998, the technology was licensed to a Delaware Corporation and Joe Champion was hired to oversee the project. He was put on a salary of \$8,000 a month plus a percentage of the net and gross revenue developed from the sale of precious metals produced with the process. Although many think this alchemy theory is nonsense, there are many people who have faith in the technology and although to date no one has been able to produce in commercially viable quantities, small quantities of gold, platinum and other precious metals have been produced in the lab.

What I find most fascinating about this project is the link between the past and the present that seems to have been uncovered by the discovery of The Platinum Cannon Shipwreck. Today small groups of scientists across the world are working to fully understand this budding science called Low Energy Nuclear Transmutation, which is nothing more than the ancient art of Alchemy. With the discovery of The Platinum Cannon Shipwreck there now appears to be solid proof that this ability to synthetically produce gold is not as impossible as it seems.

And now, I present the information that I have acquired for the reader to investigate. I urge you to keep an open mind as you read. I look forward to the discussion and the new ideas that will be generated from the discovery of the unidentified collection of artifacts discovered in 1990 in the shallow waters of the Northern Bahamas and collectively know as The Platinum Cannon Shipwreck.

David Econopouly
Carrboro, North Carolina
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Chapter 1- The Platinum Cannon

My involvement with the Platinum Cannon Shipwreck began in May of 1996 as I was winding down a year of sailing in The Abacos, a group of islands stretching 150 miles across the Northern Bahamas. This year-long cruise had been preceded by six years of employment, as a teacher, working for The Bahamas Ministry of Education. Four of those years were spent teaching in a larger secondary school in a small fishing town called Cooper's Town, which was located towards the western end of Great Abaco Island and for the most part off the beaten track of the tourist circuit. The last two years of my employment were spent teaching grades 7, 8 and 9 at an all-age school on the tiny island of Green Turtle Cay(2 miles long by ½ mile wide with 400 residents).

Great Abaco, the main island of the Abacos, stretches approximately 120 miles in a northwest-southeastern direction. It is one of the four islands covered with pine forests in the Bahamas, a chain of islands that stretch over 700 miles and consists of approximately 40 islands with settlements and hundreds more that are uninhabited.

To the north and east, and running the length of the Abacos is a barrier reef that is the home of vast quantities of grouper, yellowtail, triggerfish, grunts, crawfish and every other tropical fish imaginable. Local villagers work the reefs and sell their scalefish, crawfish and conch to fish houses that prepare the fish for export. The less valuable fish are sold to restaurants or privately to the locals.

As a foreign teacher living in a Bahamian settlement, I was friendly with many of the local fisherman and would often find myself engaged in conversation with them while passing time in the local clubs and on my frequent walks through town. Most of the time we talked about sports, the United States in general, boats(I would repair their fishing boats to help supplement my income) or local events and happenings(gossip-one of the mainstays of Bahamian conversation), but on a few rare occasions the topic of old shipwrecks discovered in the reefs would be discussed.

From a logical standpoint, it made sense that the reefs that stretch over 100 miles and form a barrier between The Abacos and the Atlantic Ocean to the north and east would be laden with artifacts and treasures from the

shipwrecks that had come to rest in their watery graves. As a teacher of Bahamian history, I was aware that one of the main industries in the 18th and 19th Centuries was “wrecking”- The trade by which local businessmen would salvage the cargo from the unfortunate ships that ended up stranded on the Abaconian barrier reefs. The “Wreckers”, as they were referred to, would recover the cargo and split the profits with the government, as stipulated in the contractual agreement signed by the two parties. In time, wrecking became such a large part of the local economy that the prospect of losing that income was a dangerous threat to the islanders. As a result, when the government began to build the lighthouse on Hope Town, Elbow Cay to warn the ships of the surrounding reefs, the local residents would dismantle it quicker than it could be built. When I heard this story, it reminded me of a chapter of the ancient Greek epic *The Odyssey*. Penelope, who was awaiting the return of her husband Odysseus from his ten-year journey, promised her suitors that she would choose one of them to wed, once she finished weaving her cloth. In the silence of the night she would unravel her own daily weaving in an effort to delay the completion of her project, just as the islanders did thousands of years later.

The idea of finding a shipwreck has throughout time been a magical fantasy that many idle minds dream of in their childhood and even on through adulthood. The thought of finding a chest full of gold coins buried in the sand on the beach of an uninhabited tropical island and living out a life of luxury has been the fantasy of many a daydreamer. I know I had played out that fantasy in my head many times as a child and had even thought about it occasionally while living in The Bahamas. There are still many stories circulating of local people finding a gold coin or even a jar of gold coins while on a day trip to one of the outer barrier islands. As would be expected, this fantasy of finding treasure had a dream-like quality to it that appeared to be nothing more than an idle dream to help me pass the time.

Finding a cache of treasure was far from the forefront of my thoughts on that sunny May afternoon in 1996 when I met with a friend and fellow teacher. Siv Das, an East-Indian teacher who had made The Bahamas his home over 25 years ago, and myself, were sitting at his table in Marsh Harbour discussing a more practical way of making our fortune. I would sail to Havana, load *Blue Winds*, my 34-foot cutter with Cuban cigars and return to The Bahamas to sell them to tourists on the beaches of the Bahamas. Siv Das had the contacts who would both supply the capital to purchase the cigars and arrange for the sale of the cargo while I would be the delivery service. I saw myself as a glorified UPS driver sailing merrily up

the Gulf Stream with my cargo of leafy gold. Many others had made their fortune in Cuban cigars, so there was little reason to doubt that we could do the same. Although I would not personally be selling the cigars, I envisioned an army of our local entrepreneurs walking the beaches of The Bahamas with a tray of cigars in hand. Each would be shouting, “Cuban Cigars, Cuban Cigars-Get your Cuban Cigars”, in much the same way that newsboys peddle their papers on the crowded streets of New York City.

While we were in the midst of discussing this project and I was visualizing the exponential growth of our multi-million dollar cigar business, a man walked in the door, stood behind Shiv Das and listened to our plan for a few moments. I looked at this tall thin white Bahamian in his mid-forties and wondered who he was and what he was doing in Shiv Das’ house as no words had been exchanged up to this point.

When there was a lull in our discussion and our fortune had been secured, at least in my mind, and possibly Shiv Das’, I was introduced to the stranger.

“David, I would like to introduce you to my good friend, Michael Malone”.

Michael looked at me with an intent stare on his face and the first words out of his mouth I don’t believe I will ever forget.

“If you really want to make a million dollars, then sell my cannon!”

Naturally, those words sounded to me like the words of a lunatic and even when he laid an 8 x 10 color photo in front of me of what appeared to be a silver cannon, cannon balls and a series of bars and ingots, I didn’t take him seriously. I knew that cannons could be worth up to a few thousand dollars, but to pay someone a million to sell one meant that he believed it to be worth a lot more than that.

“This carronade is 70% Platinum Group Metals and valued at 13 million dollars”, he told me. I had never heard of the Platinum Group Metals before. Even the word Platinum brought to my mind only a vague collage of thoughts ranging from “Platinum Records” in the music industry to an element I had seen on the periodic table of elements many years ago in high school chemistry. I also recalled it being a precious metal valued more than gold and used to make jewelry.

Michael didn’t spend much time going into details on that first day and had to leave quite suddenly, excusing himself abruptly and explaining that he had to go pick up his wife from work. He had used, although inadvertently I imagine, a time tested method of sales- Supply your prospect just enough information to capture their curiosity and then leave quickly- This would allow the interest of the curious to percolate and grow with time.

Just before leaving he mentioned that if I was interested in his cannons I was welcome to come over to his house and he would show me the artifacts and the documents he had collected.

After Michael left I asked Siv Das what his take on the cannon story was and whether or not he thought it was worth anything. “I have known Michael for 20 years now and I trust him. He would not lie!” was his reply. “There is something very strange about those artifacts that he has found. I think they may be worth a LOT of money...but no one can agree on their value”. He then began to tell me a story about his own personal experience with the materials.

He launched into his story by explaining to me that he had taken a small two-pound chunk of Michael’s material to India to be tested. He passed through metal detectors in Miami and London and oddly enough, neither of them detected the chunk of iron in his pocket. Once he arrived in India he went to one of the local universities to have the material tested.

He left the sample at the university and went home for the night. The next morning he was awakened by a knock on the door. The gentlemen at the door asked him if he was Siv Das and when he responded affirmatively, he was told that he would have to accompany them to police headquarters.

Once down at the police station he was asked a series of questions about the materials that he had left at the university the day before. He told me that he answered the questions as honestly as he could because he felt that if he didn’t he would probably have a major problem to deal with, implying something to the effect of a long prison term. At the end of the conversation when he appeared to have convinced the police investigators of his innocence, he was told that they were going to have to keep the metal sample for “safekeeping”. Siv Das explained to them that it was not his metal and since he had given Michael his word that he would give it back upon his return to The Bahamas, he would have to have it back. Obviously that was good enough for them because they returned it to him with the simple but curious warning, “Be careful, there are men who would want that metal very badly and would do anything to get it!”

As with Michael’s story, this one also left me skeptical. I had trouble believing that the police would give the metal back to Siv Das simply because it was Michael’s, but never-the-less, it was one more of what would become a long series of anecdotes about these shipwreck materials that make them so intriguing.

At this point, I must admit, I didn’t believe the artifacts to be loaded with precious metals, but my interest was sparked enough to investigate further. I had already planned to leave town for a few days, but if I still had

a strong interest in the treasure when I returned to Marsh Harbour four days later, I would visit Michael.

The next morning I sailed out of Marsh Harbour on Blue Winds. My plan was to head south to Little Harbour, located about 20 miles to the south on mainland Abaco. Little Harbour consists of a small group of scattered houses sitting in an isolated harbor with a long stretch of sandy beach and is home to a colorful group of ex-pats. Colorful is another way of saying, “You’re probably better off not knowing the backgrounds of some of these residents....so leave it at that.”

In Julius Wilensky’s Cruising Guide to The Abacos and The Northern Bahamas, a book I had onboard, he describes a somewhat tricky harbor entrance to Little Harbour. He then goes on to say, “You may wonder if all this is worth it, but you’ll wonder no more when one of the most beautiful harbors imaginable bursts upon you. Want your anchorage landlocked completely protected? Want half of it encircled by a beautiful beach? Want palm trees and a pretty shore? Want interesting people and exploring ashore? Like to try bonefish flats or dink exploration? Little Harbour has it all.”

The village was built around a foundry constructed by Randolph Johnston, a Canadian artist who had first immigrated to the United States and then left for The Bahamas after becoming disillusioned with the direction of US policy, both internal and foreign. He set out to establish his own paradise free from the insanity of western civilization in the 20th century. In his foundry he created bronze sculptures using a lost-wax process that I believe had originated in Italy in The Middle Ages. Randolph had passed away and now the foundry, the gallery and the local bar “Pete’s Pub”, were operated by his son Pete. A fair-sized community of about 50 ex-pats was slowly developing.

My plan was to stay in Little Harbour for a few days of rest and relaxation and if I still felt curious about platinum treasures then I would stop to visit Michael on my way back through Marsh Harbour.

While in Little Harbour I met a Frenchman named Richard (Pronounced Ree-Shard) and his wife Tina. Like myself, Richard had built his own sailboat and had gotten “stuck” in The Bahamas as he also enjoyed the simple, slow-paced lifestyle of a tropical island. Richard worked with Pete in the foundry and Tina managed the gallery.

I remember Michael had told me he had found the artifacts on Lynyard Cay which was just a few miles north of Little Harbour. Since it was so close, I asked Richard if he knew anything about Michael Malone

and his “Platinum” cannons. Richard gave a hearty laugh and blew him off saying... “That guy....he’s crazy”, in his heavy French accent. As he said that he moved his hands in a circular motion he pointed to his temple.

That was the first, though definitely not the last time in the next three years that I would meet with the words of a skeptic. But despite Richard’s reaction and through my own contemplation I was now fairly certain that I would stop by to see Michael. This was not because I thought I was on the verge of becoming involved in a project that would turn me into a millionaire, but simply because I felt it wise to find out more about this mysterious “treasure”. Once I had more information then I could make the decision as to whether or not I would become involved.

I left Little Harbour after a few days of much appreciated relaxation and exploration and sailed north passing Lynyard Cay to the starboard side of Blue Winds. As I looked at the island I wondered in which areas Michael had found his treasures and what other treasures might lay hidden below the clear shallow waters. I left the island in my wake unaware of the journey of discovery I was about to embark on.

I was back in Marsh Harbour in the early afternoon and motored to shore in my inflatable dinghy. Michael had given me directions to his house which was about a 10-minute walk across the peninsula Marsh Harbour was built on.

I arrived at Michael’s house which he called “Mango Tree”. In the Bahamas names are often given to houses following the tradition adopted from The British- the Mother Country of The Bahamas until she gained her independence in 1973. I knocked on the door. Michael opened it and very graciously invited me in and offered me a seat at the kitchen table.

“I’m glad you came by,” he began. “I have a lot of information I’ve collected over the years. We will both become very wealthy if we can sell these cannons.” The carrot again- but at this point I still wasn’t convinced that I would get involved in the project. In Michael’s mind, the value of the treasure was obvious and real, therefore any display of interest by a prospective investor would undoubtedly, again in Michael’s mind, culminate in the visitor’s coming to the same conclusion, but I had not yet reached that plateau.

He poured two glasses of cold water from a pitcher he had taken out of the refrigerator, sat down at the table and began to tell me about his artifacts. Throughout the afternoon he would talk to me for a few minutes

and then disappear into the back room and return with an artifact or document, hand it to me and then continue his monologue.

Even though Michael was, as he called himself, “an uneducated fisherman” I found myself being bombarded with an enormous amount of information that left me wondering if I would ever be able to digest it. He had obviously spent a lot of time learning about his artifacts and gaining an understanding of the Platinum Group Metals. On top of that, I had no scientific background which made it difficult for me to understand what he was talking about a lot of the time, but I grasped what I could. As I absorbed more information I started to construct my own theory as to what was behind the mystery that was unfolding before me. I was aware that this was just an early introduction, so I was trying to maintain an open mind while I absorbed and collected as much information as I could. Once I’d acquired enough “factual information” I believed I would be able to analyze the data and develop my own theory. I put the word factual information in quotation because I found that I had to constantly analyze Michael’s statements which he presented as “facts” but were very sparse in details and questionable in credibility. Michael projected a great deal of conviction and I could tell that he believed every word that he spoke. At no point in any of our meetings did I feel Michael was trying to con me, but he did appear very frustrated by the conflicting information that he was receiving about his artifacts.

Michael’s method of presentation could best be described as a semi-controlled rant. I don’t say this in a negative way because I now understand the journey he has had to navigate over the past six years prior to our meeting. He believed he had an incredibly unique treasure that was valued at anywhere from a few thousand dollars to 30 billion, depending on whose assay was used. He had talked to countless people who had come to see the artifacts and had told him that he had a treasure worth millions. He had documents that verified that....yet he was unable to sell any of them and was living on the edge of poverty.

“I have treasures here worth millions of dollars, I should be able to feed my family”, was his often heard lament.

So, what exactly was it that Michael had found back in 1990 in the shallow waters surrounding Lynyard Cay? Then, just as now, the answer to that question would be: It depends on whom you ask! And that is what makes this treasure so fascinating- very few people can agree on what it is! Something that I initially found very odd since we live in a modern

scientific-oriented civilization! Surely our modern instruments could positively identify a chunk of metal. But then again...

The “treasure” is comprised of two types of materials: Silver-colored metallic artifacts in the form of cannons, cannonballs, dore bars, ingots and other assorted objects; and a grayish-tan dry chemical, hardened by almost 200 years of salt-water submersion into the shape of the wooden barrels that had housed it before rotting away. The artifacts, at first glance, appeared to be simply metal and a limestone compound. But oddly enough very few people could agree on exactly what they were used for, or for that matter, even what they were made of. That was one of the first oddities that caught my attention after my early meeting with Michael. It seemed to me that metal is metal, often made up of different elements in combination, but metal none-the-less. So why couldn't our 20th Century science conclusively identify the metals that were produced almost 200 years ago by more primitive scientists than ours? According to Dayne Chastain a retired metallurgist in Oklahoma it was because “The Spanish could do amazing things with metals but their technology has been lost”, but I was not to talk to Dayne for yet another month.

“Platinum Group Metals, or PGM's are a group of metals that are found together on the periodic chart,” Michael began. I thought back to my days in high school chemistry and vaguely remembered that chart on the wall that I was supposed to have memorized. I could picture the complete chart in my mind, but had no idea which elements belonged where except in the very basic sense that the lighter ones were on the top and got heavier as you moved to the bottom. Fortunately for me, Michael had a copy of the periodic tables, which he put in front of me.

He pointed to the chart and I could see that Ruthenium, Rhodium, Palladium and Silver were on the same row right next to each other. Directly under these were Osmium, Iridium, Platinum and Gold.

“These are the Platinum Group Metals,” he said as he slid his hand across the chart, “and this is what my cannons are made of! My cannons are worth a fortune! Do you know anything about Platinum or the Platinum Group Metals?” he asked me.

I had to admit to him that I didn't. I had never heard of the Platinum Group Metals and as I said before had only vaguely heard of Platinum.

“I didn't know anything about PGM's either, but since I found my cannons I've had to educate myself on them. There are people out there that don't want me to sell these treasures.” he continued. This was the

beginning of his conspiratorial theme that was threaded throughout his meetings with me over the next month. He disappeared and returned with a copy of a National Geographic Article from the November 1983 issue entitled “The Miracle Metal Platinum” as well as an excerpt of an entry copied from an encyclopaedia that was not identified.

I began to read through the articles which was made easier by the fact that Michael had underlined sections and inserted little arrows that pointed to others. I could skim through the article and just read the information Michael viewed as pertinent. Since Michael had told me that I could have copies of any of the documents I wanted, I decided I would read in more depth when I was on my own. For now I would merely try to gain a grasp of the key points.

The National Geographic article began by explaining that platinum has been overshadowed by gold and is just gaining prominence in the jewelry business. The concept of Platinum jewelry vaguely sounded familiar but the next paragraph really began to catch my attention.

“But wait; there is so much more than that! Alone, or in combination with some of the five allied metals with it is found in nature, it can work miracles.”

“Call it the philosophers’ stone, that mythical substance that medieval alchemists believed would transmute lead into gold. Platinum is a master of transmutation.” I continued reading . Platinum is used to create rubies, screen the ozone from jetliners, make wood stoves burn more efficiently and is used to produce one out of five products. It’s used in the production of planes, missiles and spacecraft, bullets....used by doctors to cure people and in our cars. It is all around us but really relatively unknown.

“Platinum was discovered by The Spanish in the 16th Century while searching for gold in Central America. They found silvery grains of it mixed in with their gold pans and had to remove it. They called it Platina, or ‘little silver’ and painstakingly separated it from the gold and discarded it.”

Most of the Platinum in the world it went on to explain was produced in South Africa and the Soviet Union, while small amounts were produced in Canada and Columbia. But compared to the 10,000 tons of Silver and the

7,000 tons of gold mined each year, the total world yield of 70-80 tons of Platinum was tiny.

During World War II the Germans needed platinum to keep electrical systems of planes and vehicles running effectively and also needed it to make explosives. Since 3 of the 4 producers of Platinum were at war with Germany, the much-needed element had to be smuggled out of the Colombian jungle. Half a ton was smuggled out of the jungle before US and British intelligence managed to cut off the flow, which eventually had an adverse effect on the German War machine.

The article also went on to state that the US did not produce Platinum but that there was a mining operation in Stillwater, Montana that was being set up at that time(mid-1980's) and looked very promising.

As I read this information, I began to understand Michael's thought process a little better. He was attempting to integrate all the material he was reading with the information he was gathering from people he would meet or speak to on the phone. Finally, he would develop his own theories as to why he could not find someone who could conclusively identify the elemental make-up of his artifacts and ultimately sell them. Michael's theories sounded strange and very conspiratorial leading me to believe originally that he was paranoid, but oddly enough I kept hearing different versions of his theories from people I was to work with over the next three years. In fact, a lot of what Michael said to me that day, no matter how crazy it sounded, always managed to surface again through another more credible source in a slightly different version.

After I finished browsing through a couple of articles Michael disappeared into the back room once again, this time returning with the first artifact- A hatch that was about 14 inches long and 8 inches wide. It was a shiny silvery metal and had no rust on it. I have to admit, being a sailor, it had to be the most beautiful hatch I'd ever seen and if I could have mounted a series of those on my sailboat, Blue Winds would undoubtedly have become the envy of the yachting community.

"Look at this hatch! It's platinum and other precious metals. How can it be anything else? It's the same material that my cannons are made of.", Michael explained to me. I held the hatch in my hands and inspected it. It was beautiful and definitely didn't look like any hatch I had ever seen before.

Next, he handed me a faded document that had a few handwritten notes scribbled on it and had been faxed to him. The letterhead indicated that it was from an organization called the Institut fur Spektrochemie und angewandte Spektroskopie in Dortmund Germany. It was in written in

German, but luckily it was in memo form so there wasn't a lot of text on it to be deciphered. I noted that the date on top was September 28, 1992. The note was from a Dr. R. Klockenkamper and sent to BTC Bremer Technology, Las Vegas. On the bottom of the page was a chart divided into three columns- Element-Kanone(with handwritten "Cannon" above it) and Kugel("Cannonball"). There was a list of elements identified in the artifacts starting with platinum. The cannon contained 67% Platinum, the Cannonball 42%. Then came the rest of the elements: gold, silver, iridium, Rhodium ruthenium, palladium and a few others that I didn't recognize. All were less than 5%, but none-the-less they were identified in the assay.

Also of interest was a handwritten sentence scrawled across the top that read "Hi Michael! I believe these two samples were concentrated six fold. Mel" I was not sure what that meant, but it was still amazing that ANY precious metals were in the artifacts. I was later to find out that Mel was Mel Fisher, treasure hunter extraordinaire from Key West, FL and discoverer of the famed "Atocha", flagship of the Queen of Spain's fleet. The Atocha had sunk in a hurricane in 1622 off the coast of Florida laden with hundreds of millions of dollars of gems and precious metals.

As the hours passed a stream of documents continued to flow into my hands. One that especially caught my interest was written on the letterhead of Dayne Chastain and Associates that took the figures from the German Institute Assay and multiplied the per ounce value of each of the elements times the number of ounces in the 2,900 pound carronade. The total value of the precious metals came to \$13,612,954.00. That was a lot of money for a cannon and I was beginning to see why Michael remained interested in selling his artifacts despite the fact that he was still unsuccessful after 6 years.

Next, there was a Certificate of Analysis from the Auro-Research Laboratories, Inc in Wheat Ridge, Colorado. This was an analysis of what Michael called his "Johnny Cake", a 140-pound bar that he affectionately named after a flat unleavened Bahamian bread. This document stated that 37.81% of the dore was rhodium and the summary on the bottom of the page read: "Only a partial analysis has been accomplished on this dore bar of precious metals. The values of Rh(rhodium) and Ir(irridium) seem to be very high, which is very encouraging since this metal has endured the rigors of salt water for several centuries." A Dr. Vern McMahan, apparently the president of Auro-Research, signed his name to the document. At the time the analysis was made, Rhodium was valued at \$3,000 an ounce which would put the value of the Johnny Cake at \$2.8 million dollars. Unfortunately, since that time the Soviet Union sold it's stockpile of

Rhodium, flooding the market and causing the price per ounce of Rhodium to drop below \$100.

Another document was on the letterhead of Bremer Technology Corporation located in Las Vegas, Nevada. This, too, was addressed to “Mr. Fisher”. As I had heard of Mel Fisher through a series of TV specials and news reports knew him to be well-known national figure, so his involvement in the project was one more aspect of this shipwreck that caught my attention.

The first paragraph began “We just completed the analysis of the three samples submitted by Mr. Dayne Chastain. As you see the values measured of the sample #1(Cannon Ball) and sample #2(Cannon) show very high values of Gold and the Platinum Group Elements. The values of the Gold and the Platinum Group are probably not as free metals present and therefore not alloyed with base metals. To break the bond of those clusters(molecules) it is necessary to use the Bremer Technology which will do exactly that.” There was mention of something called an “Electron-beam furnace”, but at that point I had no idea what that was.

Still, I was beginning to see why Michael believed that he had a valuable shipwreck here. There were documents from people all over the world telling him exactly that. Put that together with the odd characteristics and the “factual information” that he had acquired first hand about his treasure and his conclusions were no longer far-fetched.

The question now to be answered is “What were the facts?” There are a few pieces of information that stand out immediately. First of all the artifacts were a bright shiny color that looked like pure silver and did not rust despite the fact that they had been submerged in salt water for almost 200 years. These objects had been exposed to fresh air for six years without any special treatment to reverse the effects of electrolysis. Another interesting observation was that the cannons did not have fuse holes so they couldn’t be fired.

Part of the cargo was comprised of a series of artifacts all made of the same silvery material- Cannons, Cannonballs, a hatch, a huge gear, two hollow half-domes about two feet in diameter and a number of discs, ingots and bars. The cannons, it turns out, were not smelted but actually molded at low temperatures- this meant that even if they had fuse holes and could be fired, they wouldn’t be able to withstand the enormous pressure of the explosion and would blow themselves apart.

“Not much of a weapon”, I thought to myself.

As I looked more carefully I noted that one set of cannons had a series of craters up to 6 inches in diameter and an inch deep covering almost the

whole surface of the cannon. I pointed to the pock marks and asked Michael what had caused them to appear?

“After I got them from the water I set them in my yard. I asked my Haitian gardener to clean them off and went to town. When I came back I couldn’t believe my eyes...he had gouged these holes in them. I yelled at him ‘What did you do to my cannons?’ He replied, ‘I didn’t do nothin’, Michael, I just tap dis wit’ my machete and pieces fall off.’” Michael explained to me that the craters seemed to be filled with some sort of metallic putty to fair out the cannons so that they were straight, fair and smooth.

This was starting to get extremely interesting to me. The Platinum Cannons that Michael had may not have been cannons at all, but large chunks of metal that were made to look like cannons. Were the cannonballs just chunks of metal made to look like cannonballs? The hatch? Add to this 100 barrels of a limestone-like material which Michael claimed were laced with precious metals and some pretty interesting theories were developed.

The most curious information gained about the artifacts was that they probably weren’t what they looked to be- but were just copies or counterfeits of the real things. This curiosity pointed us in the direction of the most important questions that had to be answered - why did someone ship these counterfeit metals and “limestone” across the ocean on a perilous two-month journey? And if they were as valuable as some of the reports seemed to indicate, why weren’t they retrieved from their watery resting place less than 30 feet from the surface- a feat easily within the grasp of the salvagers of the early 19th Century?

To determine why they were shipped at least three other questions also had to be answered; 1) who shipped them? 2) what were the artifacts made of? And 3) What were they to be used for once they reached their destination?

Michael believed that most likely the Spanish in the early part of the 19th century shipped them, but there was still the chance that the United States Navy may have had ties to the cargo. He believed it was Spanish for the simple reason that he had found a Spanish silver 2 reales coin dated 1796 near the cannons, although it was obvious that the coins of any country could have been on board any ship.

On the other hand he also believed that it could have been cargo on a US ship after he discovered through shipping records that the US storeship Courier had gone down after grounding on the barrier reefs off Lynyard Cay in June of 1864.

The US Courier, a 556-ton schooner, was sailing under provisional British registry when she was captured in 1862 by the USS Huntsville off the Tortuga islands of Florida. With copies of the Navy logs someone had mailed to Michael, we were able to verify a short history of the US Courier through the following series of entries:

U.S.S. Huntsville
Off Tortugas, December 22, 1862

SIR: I have the honor to report to you the capture this day of the schooner *Courier*(recently the American schooner *President*, of Key West), under a provisional British register.

She has no logbook, and her papers are irregular and her cargo suspicious.

She has a British consular certificate from Havana for Matamoras, but her captain states that he is bound to Nassau, and is two days out.

His story being contradictory, and as she was within 12 miles of Tortugas light at the time of her capture, which position is very far from her course to either of the above ports, I have deemed it my duty to detain her and send her to Key West for adjudication.

Her cargo is salt, coffee, sugar and dry goods.

Respectfully, your obedient servant,

Wm. C. Rogers,
Acting Volunteer Lieutenant, Commanding.

Navy Department, *June 9, 1864*

Sir: The US Ship *Courier* sailed from New York on the 29th ultimo for New Orleans with stores. On her return she is to stop at Port Royal to place the US ship *Supply*.

Gideon Welles
Secretary of Navy

**Reports of Acting Master Gray, US Navy, commanding US
storeship Courier, regarding the loss of that vessel.**

U.S. Storeship Courier

Ashore on the Island of Abaco, June 15, 1861

Sir: I regret to announce to you the loss of this ship, she having run ashore on this island about 10 miles south of Elbow Cay light-house at about 3 o'clock on the morning of the 14th instant. The officers and crew are all safe, and I have written to the U.S. consul at Nassau requesting him to charter a vessel to convey them to a port in the United States.

The ship will prove a total wreck. We are now engaged in saving stores and cargo, the latter in a damaged condition. The only way I have to account for this unfortunate occurrence is, that the reckoning of the ship must have been very much out, or that we experienced a very strong westerly current.

I have the honor to be, very respectfully, your obedient servant,

S.C. Gray
Acting Master, Commanding

Hon. Gideon Welles
Secretary of the Navy, Washington, D.C.

Wreck of U.S. Ship Courier,
Lynyrd Cay, Abaco Island, June 22, 1864

Sir: I informed you, under date of the 15th instant, of the loss of this ship.

Mr. W.C. Thompson, U.S. consul at Nassau, New Providence, has chartered the schooner, *Samuel T. Keese*, to convey the officers, crew, guns, stores, etc., save, to Port Royal, for the sum of \$1,000 in gold. Accordingly I have drawn on you, at thirty days' sight, for the \$1000 payable in gold, or its equivalent, on receipt or the delivery of the

officers and crew at Port Royal. I enclose a copy of Mr. W.C. Thompson's agreement with the master of the schooner *Samuel T. Keese*.

S.C. Gray
Acting Master, Commanding

[Enclosure]

Memorandum of an agreement between H.N. Farr, master and owner of the schooner Samuel T. Keese, and W.C. Thompson, acting U.S. consul at Nassau.

It is hereby agreed by and between the above parties that said schooner shall proceed hence to Lynyard Cay, Great Abaco Island, Baaas[Bahamas], and take on board the officers and crew of the wrecked U.S. ship *Courier*, 75 men, more or less, and transport them to the port of Port Royal, S.C. And that the ship shall be well and sufficiently equipped and provided for that purpose with all articles except provisions, and that the master shall lend them every necessary assistance on the voyage, and to land at Port Royal; also that he shall take on board and convey there all the baggage of the officers and crew and three brass guns now on board the *Courier*, or landed from her together with their carriages and appurtenances. It is also agreed that said Captain H.N. Farr shall receive therefor the sum of \$1000 payable in gold coin by a draft on the United States Treasure at thirty days' sight. That said officers and crew shall furnish provisions for the voyage, and that a pilot from this place to said Lynyard Cay shall be provided the vessel at this place.

W.C. Thompson
Acting U.S. Consul.

Henry N. Farr,
Master Schooner S. T. Keese.

Well, it appeared that there was a U.S. ship wrecked on the reef off Lynyard Cay, but were the artifacts Michael had discovered those of the United States Navy? Was it possible that the artifacts were part of that cargo? Michael did not seem to think so and I tended to agree with him. According to the logs, all cargo had been recovered. But then again, it's

possible that these artifacts were left behind for a reason. Or maybe they weren't even listed on the manifest and were being shipped covertly either with or without the knowledge of the U.S. Navy. We were fairly certain the artifacts were not the property of the U.S. Navy, but that was not the view the Dept. of Navy took, as will be seen later on in a series of encounters with them.

The fact that more than one ship was reported to have wrecked in the area of Lynyard Cay didn't help either. Michael showed me three of zeroxed copies of pages from two different sources describing a ship that was lost on or near Lynyard Cay. The title on the top of the page of the first sheet read "British Warship Losses in the Age of Sail- 21 February 1813- 20 May 1813". The last entry on the bottom right hand corner read as follows:

20 May 1813	ALGERINE Cutter	10 guns
197 tons	Upnor	1810
	Lieut. Daniel Carpenter	

After covering the passage of a convoy into the Atlantic through the Crooked Island Passage in the Bahamas, she parted company with the convoy on 19 May to return to Jamaica. At half past midnight that night, with no warning, she ran aground. The pumps were manned and the boats hoisted out, laying out an anchor to act as a kedge. However, she was held fast, and despite strenuous heaving she would not move and eventually the hawser parted. Shot, guns and stores were heaved overboard to lighten her and the boats worked to lay out another anchor. She still refused to budge, and by two o'clock the Carpenter was reporting that she was filling with water. The mainmast was cut away and the work of pumping and lightening went on through the night. At daylight two local vessels closed her, to inform them that she was on the Gallipagos Shoal on the Little Bahamas Bank and had little chance of survival. She was abandoned, all the crew and a large quantity of stores being saved and taken to New Providence. A very strong current was blamed for having set her further to the south than she had realized.

My first thought was that this shipwreck couldn't be on Michael's salvage site since the excerpt noted that she had wrecked on Gallapagos which I had never heard of. I knew the Abacos fairly well from living there for six years and was relatively sure that it wasn't in the Abacos at all. In

the past 6 months I had also sailed the length of the islands and didn't remember seeing any Galapagos Islands on my charts. I mentioned this to Michael and he handed me a second sheet of paper. It was two pages connected on a single sheet of thermal fax paper.

The bottom half of the page had a list of shipwrecks. The second entry down was the Algerine Tigress. It consisted of four lines and was circled with a hand-drawn arrow pointing to it. The top half of the fax was what appeared to be a copy of an old historical map similar to those often used by the explorers during the Age of Discovery with handwritten words added to it saying "1784 Chart from: Sterling Holbrook (this is a friend of mine)". I recognized the land mass as the Abaco Islands that I had been sailing through. I also recognized a few of the names; Man of War Cays to the north and Spanish Cays to the northeast. Right in the middle of the islands on the east side was the "Gallapagos" island. Someone had handwritten "← Mike, - ships" with the arrow pointing towards an island just south of Gallapagos. The words "Little Harbour" was entered a little farther to the south with an arrow pointing to a small peninsula to the east of the harbor which I immediately recognized from my earlier trip there.

The next sheet of paper that Michael handed me was a copy of a page that looked like it came from a pamphlet, but I was unable to find a title. There were four entries on the page, each numbered and referring to a specific shipwreck.

The first one read:

"45. Year unknown. A CIA ship doing secret business with the Bahamian government struck Lynyard Cay and sank with platinum, uranium and other metals."

The document continued.

Additional Wrecks:

46. Three wrecks have been reported by Leyland Simms, a Marsh Harbor taxi driver and part time treasure hunter. He reports that he has found the ships about one hour boat ride north in about 15-25 ft. of water. The wrecks have produced silver bars and some coins. These ships are not on the reefs but on sand bottoms with some eelgrass. Ballast stones, ships ribs and cannons are seen.

Entry 47 was of no interest to me but #48 read:

“Edward Rowles, a lobster fisherman/diver from Coopers Town, just to the north of Green Turtle Cay, reports that he has found two wrecks around Spanish Cay. This Cay is 4 miles due east of Coopers Town....” It goes on to discuss the wrecks, but the description that Spanish Cay was due east of Cooper’s Town was wrong....Spanish Cay was actually northwest of Cooper’s Town and probably not more than 2 miles. This mistake made me skeptical about the CIA ship claim, but it was never the less, written documentation on which Michael had evidently built part of his theory of the wreck.

The next artifact Michael handed me was a cannon ball. He brought it in and set it on the table. It was perfectly formed, no rust marks, no degradation of the metal and even the tiny threads where the timing device screwed into it were in perfect shape.

“Look at this!”, Michael said as he handed it to me. “It’s in perfect condition. Are you going to tell me that this is regular iron?”

He was right. It certainly didn’t look like iron and none of the documentation pointed to it being “regular” iron. I had no reason to believe that it was the conglomeration of precious metals that he claimed, but it certainly did have some odd characteristics that I felt needed further investigation.

Michael suddenly stood up and beckoned me to follow him. I was right behind him as he walked out the door and around the house to his backyard. “Let me show you something.”, he began.

We ended up in the corner of his back yard where the four cannons were laying, propped up on a set of 2 x 6 boards to keep them off the ground. They were jet black from the coat of paint Michael had sprayed on them. “so that I wouldn’t have Platinum Cannons in full view for people to see.” He talked about the cannons for a few minutes but mostly just rephrased what he had already told me.

We walked over to a table covered with rocks and various small artifacts. He picked up two black rocks and showed them to me. “Feel how heavy these are”, he said as he handed one to me. He was right. It sure felt heavy. He held it up in the air so that the sun reflected off it.

“You see all those sparkles?”, he asked. I could see hundreds of little metal spots glittering in the sunlight.

“Those are precious metals. These rocks just have to be refined and I guarantee there’s plenty value here!”

We walked over to a large gear that appeared to be made of the same material as the hatch and must have weighed at least 150 pounds. Next he pointed to two half-spheres about two feet in diameter hanging on a rope from a tree. “I can’t figure out what these are for.”, he told me. “I think that they may have had something to do with the steering mechanism of the ship.” I observed that these artifacts all appeared to be made up of similar material and like the cannons, showed no sign of degradation or rust.

We walked to the edge of his yard and half-concealed by the growth of brush were large chunks of what looked like limestone. He picked up a piece of it and handed it to me.

“I found 100 barrels of this stuff and know where there are another 200. This stuff is full of precious metals too. A man came from Canada once, he took a little vial that was filled with liquid and dropped in a piece of this material.” Michael acted out the man’s movements as he explained them to me. “He shook the vial hard and then held it up to the sky and looked inside. He looked at me and said ‘Michael, this material is very high in PGM content. This stuff is worth a fortune, maybe \$10,000 a barrel.’”

He called them barrels, but they weren’t actually barrels. The elemental compound had probably been sitting in barrels on the ship, but the wood staves had long since disintegrated, leaving the contents hard as rock and in the shape of a barrel it had once sat in.

We walked over to another part of the yard. He pointed to a heap of rusting metal. “This is iron!”, he exclaimed, and then went on to explain, “I pulled this out at the same time as I pulled out the other artifacts.” He pointed to the cannons in the back and brought my attention back to the pile at our feet. “Look at how rusted they are. The other artifacts don’t have a spot of rust on them. You can’t tell me that they are made of the same materials. I know that iron rusts when submerged in salt water and then taken out again. You have to treat it to prevent it from deteriorating.”

I did know a little about the effects of salt water on metals from sailing. The stainless steel fittings would stay fairly shiny when exposed to salt water and air, but most other metals would slowly disintegrate into a heap of rust.

“I know someone who pulled a cannon out of the water and set it on the ground. Within a week the whole cannon had turned into a pile of rusted metal. I have not done anything with these cannons and still they haven’t rusted”. Michael’s materials had been in the water for almost 200 years and exposed to air for over 6 years. Any diver or underwater archaeologist will

tell you that was a recipe for disaster- yet Michael's artifacts appeared to be unaffected by the 200 years of salt-water immersion and 6 years of exposure to air!

We walked back to the cannons. "This carronade..." he began. I had heard him refer to the "carronade" many times yet I was unsure of what a carronade was so I interrupted him...

"What exactly is a carronade?", I asked.

"A carronade is a short, stubby cannon that was invented in Scotland in the late 1700's by The Carron Iron Company." he began. "because of the way it is built it is able to fire balls that are much larger than a cannon of the same length, but it can only be used for close range fighting.

"When I found the carronade, the words 'WG-1801' or 'WC-1801' were scratched on it." He told me that he thought the "WG" stood for "West Germany", but I immediately discounted that since I knew Germany was not divided until the 1940's.

I looked at the four cannons and the difference in appearance became more pronounced after Michael's explanation- the cannons were long and sleek looking, the carronade short and stubby.

We walked back into the house and sat at the table. Michael walked into a back room and then returned with a picture of Dane Fisher(Mel's son). Dane was kneeling down next to the carronade, which was in a wooden crate and ready to ship, with a great big grin on his face.

"I spent a lot of time with Dane and Mel. They were interested in my wreck. They were going to bring their boat here and work my site for me. We had a plan to set up a refinery on Lynyard Cay to remove the precious metals but the Bahamian Government would not let them work with me."

I asked Michael why Mel Fisher was not allowed to work in The Bahamas and he told me that The Bahamian government had a general distrust of foreign salvage companies. It appears that there was a tendency for shiploads of artifacts to disappear across The Gulf Stream without paying the Bahamian Government their 25% share of the value as specified in the standard contracts. Oddly enough the government records indicate that the treasury was empty, even though there were a number of Bahamian salvage companies in operation. Michael, in his normal conspiratorial frame of mind, attributed this lack of money to corruption and theft. With my experience in The Bahamas, I had little reason to argue with his assessment.

At the end of the afternoon, he handed me a Spanish coin. I examined it and recognized that it was a two 2 Reales piece dated 1793. "I believe that these artifacts came off a Spanish ship." Michael exclaimed. I was not as confident as Michael that the artifacts were Spanish, although I accepted that it was a possibility.

This information for the most part sums up what I learned from Michael through our first set of meetings. With a little bit of the history of the artifacts under my belt, I asked him point blank what it was that he wanted. He replied that he wanted \$5,000 per month for 8 months so that he could continue his salvage.

"There is 20 tons of gold out there! I know there is. A Spanish ship went down with it. I've found some old wooden ribs and some bronze spikes... I just need to get out there and find it. In return you can have 50% of anything I find during that period and as well as the rights to sell the artifacts I've already recovered and keep 50% of money from the sale."

At this point I wasn't sure if there was any value to the artifacts, but I was curious as to what they were and why there were so many discrepancies. I told Michael that I would try to find an investor so that I could begin to research the artifacts and hopefully get to the bottom of the mystery of this 200 year old shipwreck.

So what exactly was Michael's theory? The reader can begin to put together their own conclusions, as I did while I was gathering information, but for the most part Michael seemed to believe there were a lot of conspirators involved.

Michael believed that there were large amounts of Platinum and other precious metals in the artifacts, but that various groups of people were bent on preventing him from making a sale for different reasons.

Locally, there was the Bahamian government. According to Michael the Minister of Transportation who was responsible for overseeing the licensing of salvage rights was the part owner of a salvage company that was interested in Michael's wreck. "They want me to go broke so that I have to give up my operation. And once I do, they will take it over, but I'm not ever going to give it up!", Michael had told me.

Michael even believed that his attorney was involved in the conspiracy to put him out of business, but when I suggested that he get an attorney that he trusted, he said that his attorney would eventually get what he deserved. That didn't make a lot of sense to me, but all I could do was offer a suggestion. It was up to him to act upon it.

The other conspirators were what Michael called “The Platinum Cartel”. This was a cartel more powerful than OPEC that was threatened by the possibility of Michael flooding the market with 30 billion dollars worth of Platinum, as he believed his wreck to be worth.

According to Michael, the South African platinum companies, the government of the Soviet Union, U.S. Platinum Refineries- Engelhard Corporation and Johnson-Mathey & Company, Ltd., and Union Minnierre of Brussels Belgium were all members of the cartel. And none of them wanted Michael to sell.

“We tried to set up a sale with Engelhard Corporation and Union Minnierre. They have top secret operations and won’t allow you in the plant to view the process. If I send them my cannon, I’ll never see it again. They’ll come back and tell me that it was worthless. There’s no way I’m going to send it to them and trust them. If we’re going to sell this, we have to go to Brazil or Japan.” Michael believed that the refineries in Brazil or Japan would give him the fair market value for his cannons- and make him a rich man. But there was still the problem of getting the artifacts there... it would cost a lot of money to insure and ship a treasure worth millions or billions of dollars. On top of that the Bahamian Government always seemed to put a damper in his plans by adding a new requirement to his terms of sale that hadn’t been in place before.

The other belief Michael had was that the U.S. lagged far behind Brazil, the Soviet Union, South Africa and Japan in their ability to identify and work with the Platinum Group Metals. That sounded farfetched to me, but as with almost everything Michael told me, this too would have what appeared to be at least a grain of truth to it.

The conspiracy theories also sounded a little far-fetched to me, but I now felt I had enough documents and information to get started in my quest to identify the materials.

It took about three phone calls to secure the funding. The first person I called, an old friend I had started a Greek jewelry import business with blew me off immediately saying the story sounded too wild.

The second person made a few preliminary phone calls to some of the people who had previously been involved in the project. He was initially interested, but after a few people who had been involved earlier in the project told him that it was just iron he began to lose interest. When his wife told him that she would divorce him if he invested one penny in the project, he lost all interest.

The third person I called was an old friend I had gone to school with in Greece named Ed. He expressed interest and flew down to Marsh Harbour for two days. We spent time with Michael, looked over the documentation and examined the artifacts. Ed told me that he had some extra money that he was looking to invest and this looked like an interesting project.

We came to an agreement with Michael to finance his operation for a period of eight months. With the agreement in place, Ed flew back to NC with a few samples of Michael's materials which we had drilled from the cannons, knowing that I would follow shortly with larger samples in my boat. Oddly enough, using carbide drill bits we were able to drill about three holes and collect the tailings before the bit was too blunt to drill any further. It certainly was a hard metal!

I spent another couple of weeks talking to Michael and collecting more information from him before setting sail back to the U.S. As part of my cargo I had a stack of documents, pieces of ingots, drillings from the cannons, about 10 pounds of the limestone material and two or three of the black rocks that were part of his find.

After a mostly windless sail back to West Palm, I left Blue Winds in a shipyard. I rented a car and drove up to Carrboro, North Carolina where I would begin to educate myself on the Platinum Group Metals and attempt to get to the bottom of this mystery and find out what Michael's cargo was really worth.

Chapter 2- The Search Continues

I arrived in Carrboro, North Carolina and set up an office to begin my research. The first task was to find out if we were going to be able to sell the artifacts IF we were able to determine that they were worth anything. We decided that the best way to test this option would be to put together an offer to purchase the carronade and have Michael present it to the Bahamian Government.

We drafted a letter from a company we called “Leight Enterprises” and sent a copy to Michael to forward to the Ministry of Transportation. According to Michael’s contract with the government of The Bahamas he was able to sell any artifact that he wanted for any price as long as he gave 25% of the proceeds to the government. As a safeguard against Michael selling the artifacts to himself or someone else below the market value, the government would have the first option to buy the artifact at the price offered by the third party.

Since I had worked for The Bahamian Government and had lived in The Bahamas for seven years, I was aware of the value of a written contract—basically worthless. To no one’s great surprise the reply from The Ministry of Transportation indicated that Michael’s contract had very little value and was barely recognized by Minister of Transportation as a legal and binding contract, even though they had drawn it up and sign it.

Since Patsy, Michael’s sister, lived in Nassau she took care of most of the communications with the Ministries of Transportation and Finance and Planning. Patsy had long ago discovered that if you want a response then you had best hand deliver the request or the chances were that it would be at worst lost, or at best delayed for months. Thus she hand delivered our request.

The request went in on July 17th and on August 22nd we received two letters in return. Both were from the Ministry of Finance and Planning. One was a Certificate of Permission granting Michael the right to ship the carronade out of the country but stating that it must be returned “not later than sixty(60) days after August 26th, 1996”. It was signed by the Minister of Finance, William C. Allen.

The second letter was from a S. Sherman for the Financial Secretary. The letter read:

Dear Mr. Malone,

Re: Request for Permission to Sell a 4'1" Carronade

We are in receipt of your letter dated July 17th 1996 requesting permission to sell a 4'1" carronade to a prospective buyer name Edwin Leight, Jr. of Leight Investment Partnership in North Carolina, U.S.A.

To secure the most favourable sale for yourself and The Bahamas Government we believe and advise that the carronade should not be sold privately to individuals but be placed at a public sale by a reputable auctioneer who then must seek a sale from a bidder greater than the eight million dollars offered by Mr. Leight.

The Bahamas Government is indeed interested to receive its royalty-share of twenty-five percent of the sale proceeds in the form of a certified bank cheque, in favour of *The Public Treasure of The Commonwealth of The Bahamas*.

Kindly find enclosed a Certificate of Permission, signed and dated by the Minister of Finance & planning, which, when used, would allow you to move the carronade from The Bahamas to an auctioneer abroad.

Michael and Patsy were unhappy with that response since it had no resemblance to the salvage contract the had signed and so Patsy went to the government offices to meet with William Allen, The Minister of Finance. According to Patsy, the meeting was not productive as Minister Allen was less than accommodating. He seemed a bit bored with the whole discussion, but Patsy none-the-less tried to plead her point.

"There is no place in our salvage license that states we must sell our artifacts by auction.", Patsy began. Minister Allen didn't appear to have much interest in the subject so she asked him pointedly "Have you read the license terms?" The Minister replied very matter of factly, "No." and for all intents and purposes, that was the end of Patsy's meeting with him.

Well, at least we knew that even if we did find a buyer for the carronade, we would still not be able to sell it. We were not deterred as we half expected some resistance from the government and so decided that we would have to find an alternative plan if the artifacts contained the precious metal content we believed them to have.

Michael who is as patriotic towards his country and as honest as a man can be was being pushed to the limits and I believe his statement to me surprised even himself. “If we find a buyer, we will sell it to them...even if we have to smuggle it out.” With that settled we would continue our search to ascertain the value of the artifacts.

When I had returned to the U.S. I brought a list with phone numbers of people who had worked with the shipwreck materials and who I thought would be helpful. Some were people who had worked directly with the artifacts from a scientific standpoint while others were people who had met Michael, seen his artifacts and documents and had followed up with varying degrees of research in the U.S. Most were businessmen who had come into contact with Michael while vacationing in The Abacos.

The two people I was most interested in speaking with were William Ammens and Dayne Chastain. Neither of these men had visited Michael in Marsh Harbour, but both had a background in the refining of precious metals. I contacted Ammens first. He had written a book titled “Recovery and Refining of Precious Metals”(Van Nostrand Reinhold, 1984), had worked with Michael’s shipwreck materials four years earlier and had written one of the letters I had read at Michael’s while in The Bahamas. In his letter he had said that there was no doubt that there were high concentrations of precious metals in the samples.

We spoke about the materials and I asked him about sending them to Belgium to Union Minierre to be processed. He didn’t like the idea and pretty much reiterated what Michael had said. The Platinum Industry is as corrupt as an industry can be and that if I sent the Carronade there I might as well forget about seeing it again or receiving any money for it. That was enough for me to hear so I dropped the idea but we continued to discuss the materials.

In January of 1992, Ammens had written a letter confirming his belief that Michael’s artifacts were extremely valuable. Since then he had made a 180° turn and no longer believed that they had any value.

“I thought they were valuable at first, but since then we have found out about them. The Vasco Bar was made in Virginia and I found out that Vasco stands for ‘Virginia Smelting Company’. Most of the artifacts were

used for ballast in the ship's bilge.” The “Vasco” bar was about 12 inches long and one of the few objects that had anything written on it that might help identify the shipwreck. There had been speculation that it had been from a refinery in South Africa, but again no concrete proof. We thought that if we could find out what “Vasco” stood for, it would be the first step to unlocking the identity of the cargo.

When I asked him about the assays that showed high levels of precious metals he replied that the samples had been salted or tampered with. His interest in the artifacts was almost non-existent at this point. I realized that he was most likely not going to be very helpful, but he did make one statement that interested me... “There are no precious metals in those samples, but they have so many different kinds of elements in them that they look like the Periodic Table.”

This statement, although hardly positive in confirming the presence of precious metals, encouraged me to follow up on my initial curiosity regarding the materials. Why would the artifacts have so many different metals present? I was more determined than ever to find out what they were and recognized that regardless of whether or not they had intrinsic value in the form of precious metals, there was an interesting story that was evolving here.

I realized that Ammens would probably be of little help so I followed up my conversation with him by contacting Dayne Chastain speaking with him at length about the materials.

He had been involved in the project in the early 1990's and appeared to have complete faith that the value of the materials lay in their precious metal content. Dayne, Sid Bremer and Mel Fisher had been working together when the initial assay came in which identified high levels of precious metals. It was those three that came up with the plan to set up an Electro Beam Furnace on Lynyard Cay to process the materials. The technology of the E-Beam was developed by Bremer and the plan was to raise a million dollars to go into production.

I tried to get information on the E-Beam furnace and find out what the process would be, but as far as I could tell, it was an experimental technology that was not recognized by mainstream precious metal refiners and metallurgists. Supposedly, there were a number of these instruments in operation around the world, but I was unable to get any verification of their existence, much less reliability. Regardless, it had little to do with the direction we were presently planning to move in.

I am not sure exactly what happened with the Chastain-Fisher-Bremer partnership, but according to Michael there was a fallout between the three

when two tried to go behind the back of the other and make a side deal. That, coupled with the fact that the Bahamian Government did not want Mel Fisher inside Bahamian waters effectively put an end to the project.

Mel went on to other projects believing the precious metals would never be recovered. Bremer, like Ammens, also changed his opinion as to the precious metal content of the materials as indicated when I spoke to him on the phone, saying that “the precious metals are present in the carronade, but are only found in clusters spread throughout the cannon. He now believe to be worth maybe \$100,000”. Of the original three, it was Dayne alone who continued to believe that there were precious metals present in the artifacts and that a vast fortune awaited the person who finally unlocked the key to the recovery of those precious metals.

Dayne had an intimate knowledge of the artifacts as he had worked with them four years earlier. His theory was that “the precious metal molecules are much smaller than those of the iron and are hidden within the matrix of the iron molecules.” And in one of his earlier calls he encouraged me to continue by telling me, “You need to break the bond, free the precious metals and you will be well-rewarded”. At this point my knowledge of the Platinum Group Metals was still very basic. I had a visual image in my mind of what the molecular bond looked like, but I had no idea of the technical procedures that would be required to break the bond.

After our initial conversation I received a letter from Dayne.

“I appreciate your enthusiasm in what you are doing but you need to know what you are up against. The first thing you need to do is educate yourself on the PGM’s.” He gave me the phone number of Walter Lasley, of ASAT(American Society for Applied Technology), a company in New Mexico that could perform the necessary assays to determine what level of precious metals were contained in the artifacts. ASAT also published a newsletter and a series of articles that described research, characteristics and methods to assay the PGM’s. Dayne asked me to order a set of newsletters to read and educate myself. The letter continued, “there is no doubt the values are in the material but converting it to a saleable product is the key. At this point in time I will say that 9 chances out of 10 you will have to set up and do it yourself. When you get the information we will talk.”

I sent away to ASAT for the information Dayne recommended which consisted of a series of newsletters and began to read up on the PGM's on the internet and in the local libraries while I awaited their arrival. A lot of the information I found was very technical and way over my head but I continued the search in other directions as my knowledge of about the PGM's began to expand. At this point we were just trying to find anything that would lead us towards identifying the cargo. Whether the clue was scientific or historical didn't concern us as we assumed that once we were on the right track, other information would be more forthcoming.

We believed that our best bet would be to find a ship's manifest that listed the cargo of the ships that had sunk on the salvage site but for the most part we hit dead ends. We were unable to locate any manifests of the ships Michael had identified, so we abandoned that direction of research. I decided to concentrate on identifying the artifacts.

We thought that one of the keys to unlocking the mystery surrounding the treasure would be to somehow identify the carronade. I went to the public library, University of North Carolina libraries and local bookstores, as well as the internet to search for clues. I found a lot of information on the history of the carronade but nothing that resembled the one that Michael had found.

In an effort to identify the carronade, I would locate books in libraries and used bookstores and look through them to see if there was anything interesting or relevant to our shipwreck. If not, then I would look in the bibliography and try to see if any books looked like they might be useful. One book I came across was called "History under the Sea" by Mendel Peterson.

I found a copy of the book through a used bookstore and ordered it. When it arrived I leafed through it to see if there was anything useful contained in it's pages. The last third of the book was full of photographs of artifacts that had been recovered. Towards the middle of that section were a few pages on cannons. I leafed through the pages and found a photo of a carronade that looked very similar to the one that Michael had found. I studied the shape of the barrel, the trunions, the lip of the barrel and the general shape of the carronade.... Everything looked very similar.

According to the text the model was a British 12-pounder carronade dated 1802. The date on Michael's carronade was 1801. I compared the photos and there were some noticeable differences. First of all, the lines on the carronade in the book were crisp, clean and well-defined, while the lines on Michael's were rounded and worn. The other difference was that the

photo of the carronade in the book had a very official-looking stamp that ran across the top half of the barrel close to the firing hole while Michael's had only a date roughly scratched into the outer layer of iron.

Finding that photo seemed to confirm at least one thing. The carronade must have been a counterfeit and made to look like a real one. That would explain why there was no firing hole, why it had been forged and not smelted and why it was not completely smooth and fair, but we still didn't know why it was on board or for that matter, even what it was made of.

We decided that our time was best spent attempting to identify the precious metal content of the materials instead of trying to ascertain the history of it. I began to explore newsgroups online to see if I could receive any help there. I sent out an email and received a few replies, although none were that helpful. The one that I found to be most useful had nothing to do with identifying the metals, but was more valuable for its entertainment value. The author, thinking that my inquiry to the news group for information was a prank, responded with the following email:

“Although we have seen a lot of crap lately on this bbs on “platinum carronade”, and other related subjects, I feel compelled to quickly reassure David Econopouly that the initials “WC” do NOT mean water-closet, although after reading earlier communications one might be misled. In fact the “WC” initials are quite well known. They stand for Walker & Co., which operated in Wednesbury, Staffs, between 1820 and circa 1860. Founded in 1820 by Samuel Walker, grandson of the gunfounder Samuel Walker who operated in Rotherham, Yorkshire, in association with William Yates. Walker took over the Gospel Oak Ironworks at Tipton, Staffordshire, and in 1822 commenced producing guns using machinery brought from the original Walker foundry at Rotherham. The firm used the same WC=BA mark on its guns as had the earlier Walker Firm. The older mark is mostly found on the left trunion. The original Walker firm operated from about 1780 until 1817.

“The latter Walker firm is rumored to have secretly produced a few platinum cannon, just for the fun of it. You see, Samuel Walker was a wealthy eccentric who loved playing practical jokes on his clients. He also produced a limited “signature” edition of 22 kt gold carronade, unfortunately they all melted down after firing a few consecutive shot.

The only one known to have survived unfired is a gold and platinum carronade studded with diamonds, sapphires, rubies, and emeralds, a special order from a powerful ruler from The Congo. The African ruler, a certain Kawabongapapa, made the mistake to ask the ship delivering the gun to go to America first and pick up a large order of Reese's peanut butter cups which he loved dearly. On its way to Africa, after picking up the Reese's shipment, the ship hit a reef somewhere in the Caribbean, reportedly in the Leeward Islands, and sunk. The cannon is still there, just waiting to be discovered. Good luck Dave!"

In early August, I received the pamphlets and newsletters I had ordered from Walter Lasley of ASAT and began to read about the PGM's. Dayne suggested that I send samples to Walter for testing and that he would talk to him personally to outline the proper procedure to follow.

Once the samples were sent off, we eagerly awaited the results. The first phone call from Walter was a complete surprise that left me completely baffled and just a bit worried.

"Congratulations!", Walter began, "You are the owners of the first Atomic Cannon!". When I asked him what he meant, he told me that his assay indicated that the samples we sent him contained Uranium. I was expecting positive results from him, but this was a little too positive.

To backtrack a little, when Walter first received the samples and a photograph of the carronade he was excited. "Wow," he exclaimed over the phone, "It's not often that I get real treasure here. You wouldn't believe the junk that people send us." He then told me a series of anecdotes about iron artifacts that people insisted were treasures full of precious metals and worth millions, but he could immediately tell they were worthless. He explained to me the difficulty of trying to convince a person who is positive they have a priceless treasure that it is actually worthless.

"Uranium.", I thought to myself. "That's not good." In a desperate attempt I tried to recall everything I knew about Uranium. I was certain that it was highly radioactive. It also seemed to me that Uranium was the element that they put into nuclear reactors and bombs and that it remains radioactive for half a million years or something and that it is nearly impossible to store safely. Nope, that is not good. I thought of Michael sleeping with the radioactive cannonballs under his bed and then I had an image flash into my head of Michael, myself and all the other unfortunate soles who had been involved with the artifacts. We were all sitting in rocking chairs on the front porch of an assisted-living home, bald and living

out our final days as the cancer slowly ate away at us. Nope. Not a good thing at all!

I guess to say I was relieved when Walter called the next day and told me that we didn't have an atomic cannon after all would be an understatement. Evidently the sample had been contaminated in the kiln which he discovered when he noticed that five different samples from five different locations around the world all had traces of Uranium. "That is good", I thought to myself.

Walter mailed me the results and they were disappointing to say the least. He ran a standard fire assay and a SEM microprobe. Samples of the ingot and cannon showed no signs of precious metals. We had sent him a sample of the black rock that had a myriad of silver speckles in it. These were the same rocks that Michael had held up into the sunlight three months earlier in The Bahamas. After crushing the stone, the sample ended up with a bead of silver that weighed .56mg and no PGM's. The grey material contained .14oz per ton gold, which was minimal. These numbers were too small to produce any income worth pursuing, let alone mountains of wealth. It looked like a dead end.

One interesting reading from the SEM probe indicated that the carronade was made up of iron and manganese. There was a note on the Microprobe report explaining that "X-ray spectrum from darker frayed inclusion showing manganese and sulphur. Typical of Manganese Steel". That was interesting to me for a number of reasons. First of all, I had remembered reading about various types of steel and it seemed to me that it was Chromium that was stainless, not Manganese. Manganese was known for its hardness. Steam shovels and train wheels are made of manganese steel. Manganese steel also rusts- these artifacts didn't rust, despite the fact that they appeared to contain no chromium. The other point that I found interesting was that Manganese Steel had actually been invented in the late 19th Century while the carronade was dated "1801".

When I spoke with Walter again, I mentioned that I thought it odd that the cannons didn't rust even though they were made up of iron and manganese, and insinuated that there must be another metal in there that hadn't been identified in his tests. He became short with me stating, "If my tests tell me that's what it is, then that's what it is!". That was an attitude I encountered a number of times throughout my search. I suppose it was due partially, if not in whole, to the fact that many of the technicians are trained to read the results of tests, and not to look at any larger picture. On the other hand, as I am not trained in any of these areas, if I see a discrepancy, it is my instinct to question it and see why something appears illogical. Other

people(those who performed the test and other people who had seen test results prior to my becoming involved in the project) also accepted the assays which identified only low levels of precious metals, even if it didn't seem logical in light of the other characteristics they knew about the artifacts. That seemed to be the reaction of the majority of the people who had been involved in the project before me; If they got a negative result, they accepted it(since it was "scientific" proof) and became discouraged, instead of looking at the whole picture and then concentrating on the pieces of the puzzle that didn't make sense and trying to see how they fit together in a way that would make this mysterious puzzle complete.

I guess I'm a little skeptical about information that we identify as "scientific" proof since it appears that all the knowledge that man possesses is constantly changing and being updated. In the 1400's the earth WAS square and the earth WAS the center of the universe. That was the belief of the scientific community and the world in general. Today we know that is not true and have developed models of a round earth circling the sun with the other 9 planets(or is it 10 now?). And so it is with many of the models that scientists have constructed in the past- they are falling as new technologies are developed that have the ability to more accurately measure and identify the world around us. My feelings regarding the tests were just that- it's very possible they are not 100% accurate and are based on a model that could become obsolete as early as tomorrow

I called Dayne and spoke to him about the results. When I read them to him he became quite upset. Evidently Walter had not followed his instructions on how to perform the assays. I questioned Walter about that and he replied that he didn't have the time to "do what every 'crackpot' asked him to".

One of the barriers Dayne warned me I would come up against was the "educated" people. They had their minds made up and weren't open to new ideas. He told me that we would probably have to find scientists that were not U.S.-trained to solve this problem.

That theme was similar to what Michael had told me back in May. "The United States is behind the rest of the world in Platinum technology". I asked Dayne about it and he shared an interesting story with me.

He explained that the United States and the Soviet Union had signed a treaty just after the end of World War II that prevented the U.S. from producing Platinum for a period of 40 years. In fact, he had gone on to explain, it was illegal just to identify the Platinum Group Metals in an assay and that to do so was a crime of treason. The story, like so others I had

heard, sounded a little off-the-wall to me and I have not been able to verify it, but coincidentally(possibly), the first Platinum mine in the U.S., The Stillwater Mining Company, in Stillwater, Montana opened in the mid-1980's, about 40 years after the end of World War II.

It looked like Walter would not be of much help so we continued looking in other directions. Dayne knew of an English metallurgist at the University of Minnesota named Kenneth Reid and a man in Washington named Mohammed Ikramuddin who was from the far east. I spoke with each of them in hopes that I could arrange for one of them to conduct an assay of the materials. Dr. Reid informed me that he was tied up and would not be able to help out. Dr. Ikramuddin expressed interest in the project but we were not yet ready to make the financial commitment that would be necessary to perform the test.

At this point we hit our own Catch 22. Dayne believed that in order to extract the precious metals from the artifacts we would have to set up a specialized refinery that would cost about a million dollars to build. To raise money to build it we would have to have proof our artifacts contained high values of precious metals. To prove that our artifacts had a high precious metal value we would have to have a certified assay stating just that. The greatest problem we faced was in getting the certification. The test would cost us about \$10,000 and at this point we weren't sure we wanted to invest that kind of money into an assay, without being certain that we would get positive results. Finding an investor to put up \$10,000 for the test seemed very unlikely to us, at least with the contacts that we knew.

Why was the assay so expensive? It was simple. There could be no middlemen and the test itself cost \$5,000. To have certifiable results, we had to get the carronade to the person taking the sample, or the person taking the sample to the carronade. We mulled over this dilemma for a few days and then decided to put that plan on the back burner for awhile.

A few days later I received a copy of a letter from Michael that had been written by a man named Ralph Glendinning in February 1994. I've included the letter in its entirety because it helps to understand the amount of confusion surrounding these artifacts. Even this letter, which certainly has some negative points, still points towards the fact that these artifacts and materials had some very interesting qualities and were quite unique. The letter was addressed to Michael, Sherwood and Leland Simms, the taxi driver from Abaco who had also found some of the "limestone" barrels similar to Michael's, Michael's sister Patsy and three people whose names I

didn't recognize. The Subject was "Results of Assays-White "Concentrate" Material".

"I finally located an assayer(Carl Semon) in Las Vegas, who has conducted a series of tests on the Malone/Simms materials using a digestive aqua regia technique, that I believe have produced reliable results.

White Concentrate in Barrels

After a series of lengthy tests, Mr. Semon has reached the conclusion that this "precipitate" material was "fodder" or flux used in a foundry. Basically, it was used to remove silica(sand type materials) from iron. This material has a fire life of ten to twenty hours. It can get intensely hot and won't explode. It just glows. Originally, it was shipped in a powder form. It was probably destined to be used in a foundry manufacturing cannon, cannonballs and other weapons for the Civil War, probably for the Confederacy.

Unfortunately, it does not seem to contain any measurable gold or other precious metals.

Piece of Cannon

Semon's tests of the piece of cannon we supplied him produced the following results:

Metal	Oz/ton	Approx. \$ Value per Ton
Gold	3.74	\$1,400
Silver	3.04	15
Platinum	6.39	2,400
Rhodium	1.76	2,000
Osmium	31.06	12,000
Ruthenium	2.84	150
Paladium	0.70	100
Irridium	5.88	1,700
Total	55.41	\$19,665

Assuming the end-piece of the cannon that we supplied for testing was typical of the entire cannon, Semon concludes that there are approximately 55 ounces of precious metal, worth about \$20,000 per ton of cannon. Semon reports that the cannon was probably 87-90% iron.

Normally, in mining if you had ore of this value a ton, you would have a bonanza. Ore yielding as little as \$100 per ton would be commercially feasible, if you had enough of it and if it were easy to mine and process. Our problem is that we have a relatively small quantity of precious “ore” and it is extremely difficult and expensive to process.

Semon explains that there are about 29,167 troy ounces per ton and we have approximately 55 ounces of valuable material—less than 2 ounces per thousand. He believes that at this level of value content the percentage of recovery would be so low that any attempt to process the cannon type material for the precious metals would be uneconomical. He said that he could do it (using a modified aqua regia technique) and that he’d make money, but that we wouldn’t. I believe him.

Semon further said that if we felt that the slice of metal we cut from the tip of the cannon was not typical of the rest of the cannon, that the best method would be to drill holes all over the cannon and send him 2 ounces of drill material for further testing. If we decide to do this, he suggested we use a ¼ inch drill and very good hard steel bits (at least three of them).

It is my belief that we should market the cannons, cannonballs and other objects as artifacts, rather than attempt to process them for their precious metal content.

It would appear that the cannon and cannonballs were manufactured from iron treated with “white silver” which was basically a metal mixture primarily consisting of the platinum family. Platinum metals were not considered of any value in the mid-1800’s. However, this “white silver” provided durability and resistance to oxidation and corrosion for products manufactured from iron. Clearly its use would make sense for cannon/cannonballs that would be used on ships or

any place near salt water. The exterior of the cannon and cannonballs and inside of the cannon barrels might have been coated with this material. This could account for the shiny exterior of Malone's cannon and cannonballs and their excellent condition.

Previous Assay Results

Initially, Mike Malone received assay reports that the cannon and cannonballs were 50-60 percent platinum and related precious metals. This would have meant that the cannon were worth millions. Semon points out that this couldn't possibly be true since the cannon are basically iron cannon. We checked with several other metallurgical firms and they confirmed that the material from the cannon was primarily iron. They said rather emphatically that our "platinum bar" was "cast iron".

We believe the assay reports that were initially provided to Malone are very suspect. They involved middlemen who arranged for the assays and reported the assay results. The ISAS tests (reporting 50-60% platinum) consisted of samples drilled by Malone, submitted by Dayne Chastain, tested in Germany, reported back through Bremer Technology in Las Vegas, then to Mel Fisher and lastly to Mike Malone. When I recently talked to Bremer about these results he expressed the opinion that somewhere along the line that the samples had been "salted" giving very high readings on the platinum family. He said that on all later samples that Fisher submitted that they couldn't duplicate the ISAS test results. It is possible that ISAS tested a "concentrate" form from which the iron had been removed, but no one reported the results that way.

I believe that Dayne Chastain was also involved in the tests conducted by Auro-Research Labs (Wheat Ridge, CO) in November 1991. These results were also very favorable, with high readings of platinum metals. We checked with Dr. Vern McMahon who conducted these tests at Auro-Research. He remembers the materials received as being rich in platinum group metals. If the material was "salted" it was probably prior to being received by Dr. McMahon.

We did some "poking-around" in the Key West area and learned from an old associate of Mel Fisher's that at one point he claimed that he

had platinum cannons in the Bahamas. He was planning to cut them up and process them. Later Fisher told his associates that he'd learned that they were iron cannons. That probably explains why Mel Fisher ultimately lost interest in the Malone/Simms ventures. It may also explain why the Bahamian Government had so little interest in taking their 25% of the items salvaged to date. They believed the cannons and cannonballs to be iron.

It is my opinion that some middleman was trying desperately to involve Fisher in the Bahamas. Since Dayne Chastain was involved in submitting samples for both the ISAS and Avro-Research tests, and later was a Director of Equity Au, who in April 1993 supposedly entered into a multi-million dollar venture with Fisher to refine multiple metals that had been recovered from the sea, using an electron beam furnace(Bremer's technology), Chastain has to be considered suspect.

The Bremer Technology itself must also be considered suspect. There are people like Jerry Scott writing to Mike Malone in November 1993 saying that Bremer is ready to do tests at any time. "Equity Au is over capacity with its own work, would be slow doing Fisher's...but that Bremer may have a new E-Beam in California." This is pure nonsense!

Our checking showed that Equity Au is out of business-bankrupt. They never built an E-Beam furnace. They never did any work for Fisher. I talked to Bremer. He claimed there was one E-Beam furnace in the U.S. When I asked him where and if we could use it, he said it was just a small test one. There is one in Germany(Leybold, a division of Degussa Co.). I asked Bremer to contact Leybold for us, as our agent. He agreed to do so and never got back to me. When I checked with former mining associates of mine, they "politely" said that the Bremer Technology was not accepted in the industry. To the best of my knowledge, Bremer has neither built nor sold any commercially feasible E-Beam furnaces. The fact that there appears to be only one furnace of this type in the world makes me question the feasibility and efficiency of this technique.

I checked Bremer out in several other ways. I sent him two samples of the "White concentrate in barrels"- one from Malone's site and the

other from Simms'. Bremer reported as follows:

Precious Metal	Malone Sample(oz/ton)	Simms Sample(oz/ton)
Gold	18	22.5
Iridium	4.4	6.2
Osmium	17.5	21
Ruthenium	28.1	26.9

Mr. Bremer believed that these samples came from a Mexican placer mining operation, for whom he'd previously done assay reports. These results are consistent with what he'd previously reported to them from their samples. He was trying to sell them an E-Beam furnace. None of their other assay tests(done by other assayers) show platinum group metals to anything like this extent.

Separately, I sent samples of the "white concentrate" from the same Malone and Simms barrels to other assayers, and received very different results, as follows.

Norris Lab, Norris, Montana
 Gold- 0.28 oz/ton(compared to Bremer's 20 oz/ton)
 Atomic Absorption Test(P & W)- no precious metals
 Fire Assay- No gold

Semon Aqua Regia Test-No gold and no platinum metals.

I split the piece of cannon and sent half to Bremer and half to Semon. Both knew that this was from Malone's site. Their results were reasonably consistent, with the exception of Bremer being much higher in Gold, Ruthenium and Irridium.

	<i>Semon</i>		<i>Bremer</i>	
	<i>Oz/ton</i>	<i>\$/ton</i>	<i>Oz/ton</i>	<i>\$/ton</i>
<i>Gold</i>	3.74	\$1400	7.34	\$2,767
<i>Silver</i>	3.04	15	0.23	---
<i>Platinum</i>	6.39	2,300	1.71	680
<i>Rhodium</i>	1.76	2,000	2.92	3,190

Osmium	31.06	12,000	26.97	10,450
Ruthenium	2.84	150	29.00	1,500
Paladium	0.70	100	0.12	---
Irridium	5.88	1,700	9.80	2,840
Total	55.41	\$19,665	78.09	\$21,427

From these various tests, I have reached certain conclusions:

- 1) *The white concentrate in barrels is not worth salvaging.*
- 2) *Cannons, cannonballs and objects of this type are worthwhile salvaging. We should try to sell them as valuable artifacts of the Civil War era. We can emphasize the precious metal content as a reason that they're so well-preserved. The precious metal content should make them unique and therefore more valuable.*
- 3) *The ships salvaged so far were probably blockade runners supplying arms and war material to the South. Therefore, they may contain other valuable artifacts.*
- 4) *We should conduct periodic assay tests on future items salvaged, if we decide the items might have precious metal content.*
- 5) *The E-Beam furnace technique is not available in the U.S. It possibly might be available for use at Leybold in Germany, but the cost of its usage and the end results would be totally controlled by Leybold. This subject is irrelevant anyhow, since we really don't have sufficient platinum to make it sensible to pursue further.*

Personally, I am not discourage by what we've learned. If we are to be successful in our salvage operation, I think we must also be practical and realistic about what we find. I'm still optimistic that we'll find a "pot of gold" at one or both of your sites. We won't know unless we look!

Ralph Glendinning

After I finished reading the letter my mind was racing with thoughts and questions. One of the most troubling was whether or not Dayne could be trusted. I had put a lot of faith in what Dayne had told me and he had become my primary source of technical information on the precious metals. As I had done on earlier occasions when I was met with skepticism, I reviewed the conversations I had with Dayne in the past in an attempt to uncover some evidence that he was trying to lure me into this project for his

own financial gain or for other reasons. I concluded for the most part that he had been open and up front with me. In one of our earlier conversations I had asked him how much he would charge me for his consulting services and he replied that he didn't want anything. He then went on to explain that he was retired and comfortable and just wanted to get to the bottom of the cannon mystery and prove that they did have a high precious metal content.

With my belief that Dayne was being honest settled in my mind, I thought about the letter I had just read. Once again, there were different results from tests of the same materials. This, I realized by now, was a common theme with the artifacts. Glenndining was saying that the cannons had a value of \$20,000 per ton in precious metal value. This was again, confirmation that I was not dealing with a normal iron cannon, although it was not nearly as valuable as other assays seemed to indicate.

I questioned Michael about the section in the letter which stated that Mel Fisher was unable to get similar results with any of the subsequent assays he had performed. According to Michael, after Fisher went home to Key West he drilled all 200 of his own cannons with the hope of discovering platinum. "All his cannons are iron. I've told Bremer that the tests Fisher had later on were not MY cannons, but he can't seem to understand that." This seemed to explain why Bremer also lost interest in the project and kept referring to the series of later tests that turned up no precious metals.

The other question that I was not able to settle in my mind had to do with the discussion of the "silver plating" of the exterior of the cannon. That would make sense for a cannon that was being used on the ocean, but the indications that we had were that this was not a cannon. A number of people had stated that it had been forged at low temperatures, not smelted and that it would not have been able to withstand the force of an explosion had it been fired. Add to this the fact that it contains precious metal and it becomes obvious that there must have been another reason that this cannon was manufactured. Why take the trouble to forge a cannon with a high precious metal content and then add an exterior layer of silver plating? This would just bring more, not less attention to the "cannon". This inconsistency remained puzzling to me.

On August 25 I received a letter from Dayne. The envelope contained pictures of himself and some of the artifacts he had found throughout his career as a treasure hunter in Oklahoma as well as an article written about

him which had been published in a local newspaper in 1976. There was a picture of a young Dayne and the article was titled “Neighbors Sure He’s All Wet”. I read the article and was surprised to see that Dayne had built a 38-foot ferro-cement sailboat. It was quite a coincidence that he had sent that article to me as I too had completed my 33-foot fiberglass sailing cutter about ten years later- although he was unaware of it. This was just one of a series of coincidences that were to follow.

I found the most interesting part of the letter at the very bottom of the page. A piece of scotch tape held a tiny bead of silvery metal to the paper. Underneath it were the words “This came from 1 gram of mud. 30 grams is an assay ton. So 1 gram=30 oz. Per ton”. The “mud” was the sample of the “limestone” material I had sent him.

30 ozs. per ton of precious metal was not a very high. If the precious metal were all gold then it would only be worth about \$9,000 per ton. Hardly the millions that we were talking about before, but none-the-less it was the first direct verification I received that identified high levels of precious metals in the artifacts.

Since Walter Lashley of ASAP was not really cooperating with Dayne in his attempt to identify the precious metal content of the artifacts we needed to find someone who would. According to Dayne we had to find someone who would perform a procedure called “Fractional Volitization” which he was certain would yield positive results by putting the concentrate in an assayable form. The procedure, Dayne explained, was as follows: Grind 3 grams of the “limestone” material into fine dust with mortar and pestle(3 grams material, 3 grams Amonium Nitrate, 3 grams Sodium Nitrate). Put in bomb. Heat to 400 degrees. Take residue which will be in the form of packed powder, wash in water and leach in Aquia Regia. Then Test with A.A. or I.C.P.”

If we could find someone to follow this procedure and certify the results then we would be able to move forward by securing investment capital to set up a processing facility to recover the precious metal from the artifacts. That was the plan of action we intended to follow but it never came about as our research suddenly took a turn in a completely new direction.

Chapter 3- A New Direction

In mid-August, during one of our telephone conversations, Dayne asked me if I had happened to read the article about the farmer that he had sent Michael a year earlier. When I replied that I had not he expressed surprise that Michael hadn't passed it on to me. "He too was working with the Platinum Group Metals and had problems similar to the ones we are having.", Dayne went on to explain to me.

After we hung up, I immediately phoned Michael and asked him if he could send me a copy of the article. He told me that he didn't have a copy, but that I should call Patsy in Nassau. I called Patsy and she also told me that she was surprised Michael hadn't shown me the article. She thought that it contained a lot of important information that might help identify the artifacts and it was important that I read it. She ended the conversation by telling me that she would fax it to me the following day.

I received the fax the next day and immediately began to read it. It was one and a half pages long and difficult to read since it appeared to be a faxed copy of a copy and the quality of the print was deteriorating. The "article", which was in reality a piece of promotional material, was published in February 1995 by The Eclectic Viewpoint. According to the letterhead the organization was a "Forum of Extraordinary Science, Unusual Phenomena & Diverse Perspectives". The title of the "article", which I gathered was a promotion of one of their seminars, was called "Superconductivity and Modern Alchemy-Has the Philosopher's Stone Been Found?"

I began reading the article. "In March of 1988, David Hudson filed U.S. and worldwide patents on eleven orbitally rearranged monatomic elements, ORMES, which he discovered in a form not previously recognized. This is a totally new form of matter, the confirmation of which will be presented by Mr. Hudson with scientific references and data compiled by some of the most acclaimed research laboratories in the world."

The first paragraph was a little over my head, but as I continued reading I noticed that Dayne(I assume) had underlined the second and third paragraphs.

“David Hudson is a fourth generation Arizona farmer who became interested in extracting gold and silver from the “tailings” of old mining sites near his 675 acre farm. When he began the recovery process he soon discovered that gold and silver were being lost because of the buildup of a powdery substance referred to as “ghost gold” by miners and metallurgists. Hudson’s curiosity led him to work with spectroscopists at Cornell University and other labs to discover the elemental ingredients of this powder. Initial findings of the sample yielded iron, silica and aluminum. Further extraction of the elements left 98% of the powder intact. The surprise was that this 98% consisted of nothing which could be identified through normal spectroscopic analysis.

“Hudson knew that this “nothing could be seen, felt, tasted and weighed. It had to be *something* and he was determined to find out what *it* was. In the course of his research he found a paper from the Soviet Academy of Sciences stating that a proper spectroscopic analysis required a 300 second burn instead of the 15 second burn used in the United States. Utilizing the Soviet technique of fractional vaporization, Hudson discovered that his sample contained the elements palladium, platinum, ruthenium, rhodium, iridium and osmium. Even more astounding was his discovery that each of the nonmetallic elemental forms was a superconductor, a substance which allows an electric current to flow without resistance even in the absence of a continually applied potential.”

As I read this, I realized that once again the ever-present theme that the U.S. technology in the area of PGM’s was behind the rest of the world came into play. Was it possible that if we used another technique to analyze our artifacts we would get similar results, or at least consistent results? Maybe our artifacts consisted of the nonmetallic form of the PGM’s that Hudson was talking about? Could the people who had manufactured the cannons have known about this form of the PGM’s 200 years ago? A myriad of questions raced through my mind as I read this, but more important was the fact that I saw a more promising direction to move in.

It seemed obvious to me that the first step would be to call the Eclectic Viewpoint to see if they could help me to get in touch with David

Hudson. I called the phone number of the office in Dallas that was printed on the letterhead. The gentleman who answered the phone told me that Cheyenne Turner, the director of the forum, was the person I needed to talk to and that she would be back in the office in a week. I left a message for her to call me when she returned.

The following week Cheyenne returned my call and we spoke for about half an hour about both my project and David Hudson's. She gave me David Hudson's phone number and the number of man in Dallas named Dan York who was, as she explained, "turning mercury into gold". That sounded like more of that alchemy stuff, but by now my mind was beginning to open up to any new ideas that might help us to solve this mystery. I couldn't help but noticed how close-minded some of the "experts" seemed to be when it came to alternative explanations and I didn't want to fall into that trap. I had a feeling that there was no telling where the information would come from that would help to identify the artifacts so I decided I would follow all leads and then determine whether or not they were valid.

I called David Hudson and spoke with him for a half an hour or so. I outlined the history of The Platinum Cannon Shipwreck to him, pointed out the inconsistencies we were faced with regarding the artifacts and the similarities between our projects in terms of working with difficult to identify PGM's. He appeared interested in what I had to say and went on to explain that he was building a facility that would be able to process the tailings from the mines he had been working with for the past 20 years. According to his estimates, his process would yield about 240 ounces of precious metals per ton of the ore. He offered to process our materials if they proved to be richer than 240 ounces per ton. We spoke a little longer and then he told me that The Eclectic Viewpoint had a video tape series of his lectures that explained his theories in more detail. Before we said good-bye he left it open for me to call him should I have any questions after viewing the video tapes.

I ordered the videos and then called Dan York. He, for all intents and purposes, denied "turning mercury into gold", but believed that we were witnessing a process he called "low energy nuclear transmutation" and that he had heard the same story over and over again...conflicting test results that could not positively identify the PGM's with any consistency. In regards to his project, he explained to me that he, in fact, was working with Hafnium, which only occurs as a contaminant in circoniom and at only 6% of the total mass. He continued that he was producing pure Hafnium, one atom at a time. In fact, as I found out later, he was working in the area of

“low energy nuclear transmutation” and was turning mercury into gold, but did not want to divulge this to me at the time.

He went on to talk about a man by the name of Dr. Merkle who was producing an organic crystalline compound that was being used by people who had debilitating diseases such as diabetes and heart disease. He mentioned his brother who was having great success in the battling of his diabetes using this crystal formula, but emphasized that he is not able to make any claims. This turned out to be one more coincidence- I was to find out later that Dayne and Dr. Merkle had worked together on a project and had testified before a Senate committee on the utilization of polymer in the recovery of oil from low producing wells.

At the end of our conversation Dan told me that I needed to contact a man by the name of Joe Champion. He was the one, Dan assured me, that was making gold.

At that point I didn't think it was necessary to call Joe Champion. We seemed to be on the right path. We had sent samples off to Peter Northover of the Department of Metallurgy at Oxford University, and Dayne seemed to think that we would be able to identify the artifacts through the Fractional Volitization technique. My thoughts were that I would put Joe on hold while these other projects moved forward in a seemingly positive direction. That was all to change about a week later when I received a package from Dayne containing a manuscript that would send us off in a completely new direction.

Chapter 4- On the Trail of the Modern Day Alchemist

It was mid-September and the package was sitting on my desk when I returned from lunch. It was from Dayne and inside there was a hand-written message on yellow-lined paper that said “David, I ran across this in cleaning out my bookshelf. I thought I had put this in the O.U.(Oklahoma University) package. I’m glad I didn’t. It tells a lot about the Pt. Metals and their complexes. I’m sure it will interest you.” The package was a surprise to me as I was not aware that he was going to send me anything. I opened it and found the contents to be an approximately eighty page spiral-bound zerox-copy of a manuscript. It was called 20th- Century Alchemy.

I began to read the preface:

“Twentieth Century Alchemy is a publication which covers the debate which has plagued man for milleniums. ‘Can one cause an element to change from itself to another by a chemical reaction?’ Well, my good friend, Dr. John O’M Bockris from Texas A&M University is now conjuring a new breed of scientists fluttering throughout their laboratories adorned in their black robes, wearing conical hats with their pet horned toads, sprinkling elixir on lead to convert it to gold.”

The author then outlined a very brief history of alchemy over the past few thousand years, starting with the Egyptians and continuing on through the present time. He wrote about a meeting with senior aids of Senators Dole and Kassebaum and another meeting directly between Senator Dole and Chicago-based attorney Alan Loiban, who had been following and documenting the author’s research since it’s inception in the late-80’s. Apparently, according to the author, Washington was turning a deaf ear to

this new science that potentially had many benefits as well as the ability to cause devastating damage.

I continued to flip through the manuscript reading bits and pieces. There were references to a Czechoslovakian scientist who came to the US and was practicing Alchemy. The author wrote about his experiences working in Mexico with the University of Guanajuato and transmuting silver to gold. There was mention of a Platinum Cartel that would not tolerate the production of platinum by other organizations but that the group of Doctors who were synthetically producing the precious metals in the laboratory were free to produce all the gold they wanted to. This message, the author said, was delivered by a CIA agent.

In the book there were experiments which claimed to produce precious metals in your home lab as well as results of a series of experiments that were conducted at Texas A & M University in the late 1980's in which precious metals were synthetically produced.

I certainly found the book to be interesting but was even more surprised when I finished reading the preface and saw that the author was none other than Joe Champion.

Since the manuscript was photocopied and did not look like a professionally produced document, I assumed that this was just one of a few copies produced. The fact that it ended up in my hands I took as a sign that I should contact Joe Champion; but first I would call Dayne to find out what his relationship to this Joe Champion was.

I called Dayne and he replied that he didn't know who Joe Champion was and that he had found the book under a pile of papers somewhere in his office. It had been given to him by an assistant a number of years back and for some reason had not been passed on to the University of Oklahoma along with the rest of his metallurgical-oriented papers that he had donated to their archives. This had been done upon his retirement from the precious metal refining business when he believed that he would no longer have any use for them.

Putting all this together I decided that I should contact Joe Champion. I went to Dan York's web site, which had a little bit of information about Champion and his research and sent an email to Joe. In the email I explained a little about the cannons, limestone material and the difficulty we were having getting an accurate analysis. I finished the letter asking him to contact me by phone if he could be of any assistance.

I sent the email, left the house and went to the local health food café for a snack, wondering how long it would be and if I would even get a reply from Champion.

When I returned home an hour later there was a message on my answering machine from Joe Champion. He left his number and asked me to call him which I did immediately.

We spent at least two hours on the phone discussing various aspects of our project. I tried to supply him with as much information as I could often referring to my notes or documents I had acquired from Michael. After I had supplied him with a fairly substantial amount of information he told me his theory. Joe Champion, it appeared, believed that our artifacts were in what he called a “transitional state”. He explained that this meant that they were sharing electrons and since they were sharing electrons any number of elements could be formed as the elements moved into other forms. He explained that through a process called Mass Spectroscopy Analysis the origin of the materials could be determined which would enable us to determine what they were used for.

He continued by stating that he didn’t believe that worthless raw iron would be shipped on such a long journey and that the Catholic Church has known about transmutation for 2,000 years. He also believed that the Egyptians were well-versed in the area of transmutation since there were no gold sources near Egypt and they had such large quantities of gold.

There was discussion about the Inglehard brothers who went to England. One of the brothers was recognized as eccentric and was exiled from England. He went back to the U.S. and then to South Africa where he became a renowned alchemist. According to Joe, Inglehard Corporation is producing platinum through transmutation but call it “collection of fine particles”.

He then asked me a series of questions about our materials. What the assay results were? What type of Assays were performed? Who performed the Assays? What were the physical characteristics of the artifacts?

After I answered his questions, he explained his theory to me. He believed that the “limestone” material, and not the metal artifacts, was the important discovery and that it was actually an elixir used by the Spanish to convert base metals into precious metals. He cautioned me that this wasn’t definite, but that a lot of the facts seemed to point in that direction. He also suggested that there was a good chance that the cannons and artifacts were not PGM’s but merely a thin layer of platinum covering them. He

speculated that this might have been a chemical reaction which was a result of the close proximity of the elixir to the artifacts mixing with a small electrical current naturally produced by salt water. He theorized that over a period of 200 years the outer layer of iron may have been transformed into a thin layer of precious metals that was identified by the assays performed over the previous six years.

As crazy as his theory sounded, this was the first time that a single theory was able to explain the large discrepancies in the assay results that were performed on the materials. This would also help explain the inconsistencies surrounding the properties of the artifacts that Michael Malone inadvertently discovered in the shallow waters of the Northern Bahamas.

Joe appeared to be familiar with most of the people I mentioned and whose names were on the documents that I had accumulated. He noted Dr. Vern McMahon in particular who had produced the certificate of analysis that stated the “Johnny Cake” was 40% rhodium. “I know Dr. McMahon,” Joe had stated emphatically, “and if he said he saw rhodium then he saw rhodium. The rhodium may not have been there, but he did see it.” That statement sounded strange but I assumed that he meant the rhodium had been produced through the assay process.

He asked me for Dayne Chastain’s number and said he wanted to call him so he could get more details. I gave him the number, said goodbye and waited for him to call back.

About 40 minutes later he called back and said that Dayne answered his questions pretty much in the way he expected him to. He said that he was more convinced than ever that this is probably an elixir but also cautioned that we would have to be sure. “To be sure” meant that a series of tests would have to be performed that would hold up to the “strictest of scrutiny”.

A few days later I received the following letter from Joe.

“Before entering the crux of this memorandum please allow me the opportunity to state that the story regarding your discovery is fascinating.

It is my understanding that you are dealing with two types of unknown material at this time. The first being, approximately 100 barrels of a gray substance that is unknown and the second being cannons and other assorted metallic artifacts of unknown origin.

Continuing, it is my understanding and after physical communication with Mr. Dayne Chastain and others, you have found by observation that the material when treated with esoteric processes appears to contain high levels of precious metals. Also, it is my understanding that you have had Mr. Zig Bremmer and his associates in Germany test the material and report high levels of platinum, associated platinum group elements and gold. Completing my thoughts on this subject, it is also my understanding that you have had numerous other investigators tell you that the value of the find is enormous, while others in the “main stream” have stated its value to be of nothing greater than its artifactual worth.

Having stated this, allow me to enter into a pliable scenario as to the potential truth of your treasure. For discussion purposes, let us forget the metallic artifacts found near the wreckage and concentrate only on the barrels.

Being a study and expert in the field of low energy nuclear reactions, I would have to guess that the barrels contain material that is now known as a “trigger” for low energy nuclear events. This modern day term is no more than its lesser accepted term, elixir. The trigger is something that allows for the conversion of a base metal to a precious metal. If you are dealing in the world of sanity, you would immediately discount such thoughts as reality. However, in the real world of science, this is now starting to be recognized as a physical observation. I will explain more and provide a reference later in this document.

Upon arrival to the western world by the Europeans, it was established that the worth should be returned to the exploring countries. Much of the controls were placed under the diocese of the Catholic Church, who in their respectful right are experts in the art of metal refining and recovery. The “find” in the reefs is a mistake from a captain years ago, but the reality is the Spanish were superior in geology and would not send worthless material to their mother country without reason.

I drilled your references on the technical plane only to find that they only recovered precious metals from the material until they mixed them with a base metal of either copper or lead. This is strong

evidence in my favor that the barrels are nothing more than a trigger for a nuclear event.

Before continuing, allow me to state that such triggers do in fact exist and are being utilized in numerous applications under my control, twenty-four hours a day, seven days a week, to effectuate the transmutation of one metal to another. However, I must place this caveat, that we build this material one gram at a time and it would be an astronomical find to see tons of this material in a single location.

Returning to the point, if your material has intrinsic value it would be necessary to establish a certain scientific protocol. That is to say, it must be tested by various technologies which determine mass distribution, inner electron configuration and external electron emission. This establishes the “base line” for determining reality. In concert with this test, it is necessary to determine the transmutive qualities of the material with select base metals inclusive of copper, lead, silver and mercury, this provides the absolute value of the cargo.

Inclusive to the above, it is necessary to construct a detailed report and explanation to all of this together so that one can sell the material for its true worth. This report has to be by someone who can not only explain the occurrence, but explain why its happening on a nuclear and mathematical plane.

It will also include the numerous laboratory tests conducted by accredited universities and commercial concerns that, if it is what I think, will withstand any scrutiny. If it is nothing more than clay, you will finally know the truth and can place this experience in your past. The time to finish such study and report will be no more than fourteen days after the receipt of negotiable funds and two pounds of the barrel material.

Under no circumstances can I predict the outcome of the results, nor will I speculate as to any value at this point. However, I will state that if the reports received to date are correct, the likelihood of a successful venture are extremely favorable.”

He supplied the name of a reference, James Lanshe, Chairman of Norcross Securities in Phoenix, Arizona and ended the letter by writing

“Explanations regarding the cannons and other metallic artifacts can be explained by simple electrochemical reactions, that is, if the barrels are what we hope them to be.”

He copied the letter to James Lanshe.

At this point we had the options of following one of two divergent plans for marketing the artifacts depending on whether or not they had any intrinsic value. If there were precious metals then we would find a way to refine them and then sell the recovered precious metals. If there were no precious metals then we would market the story, which by itself we thought would attract a lot of interest. Therefore, whatever the results from the tests, we would have a plan to follow. We felt that we were in a no-lose situation.

As Joe explained it, we would put the materials through two series of tests. The first set of tests would determine if there were any precious metals present in the limestone material, basically that meant just analyzing the chemical content of the materials. In the second test a procedure would be followed and the final examination would determine if precious metals had been formed. Once the tests were complete we would know what we had.

The tests were performed over a period of two weeks and when the results came back Joe consolidated them into a report which he called “Economic and Physical Assessment of Mango Metal Partnership’s Caribbean Salvage”. The results came back pretty much the same as Joe was hoping they would. The “limestone” when analyzed had no precious metals in it, but when put through a process and mixed with precious metals, called “the seed”, there was a 20% increase in precious metal content.

I’ve reproduced the part of the document here, but the complete document is available to purchase.

To whom it may concern,

When reviewing this report I suggest that one applies an open mind to its contents, for without any doubt the discovery made by Mango Metals Partnership will be a pivotal point in our social and economic history.

As we near the end of this century, many new advancements in physics are being incubated. One area of obscured research is the formation of new elements using low energy nuclear transmutation. In general terms this translates to having the ability of changing one metal to another. Yes, the ability to produce gold and other valuable metals from metals of a lesser value.

One could use the term “alchemy” and would not be far from the truth as it relates to the cargo of this unknown ship of the 1800’s.

For some reason the Spanish¹ decided to carry over 40,000 pounds of material from Central or South America back to their country, which when reviewed by science in its true singular sense has the appearance of common limestone. This material when tested in its singular state by respected laboratories shows that no intrinsic value exists to this elusive cargo. However, when this material is properly prepared and mixed with lesser metals such as lead, a transformation appears and macro quantities of gold and platinum are produced.

One may call it what they wish, but the reality of this discovery is so frightening real that if misused, could cause the economic structure of our society to collapse. One would question this by asking-“How much gold could one produce from this cargo?” That is the incorrect question, for the importance is not in how much of this cargo is under the ocean, but can it be replicated?

The somber answer to this question is-yes. It is for this reason that I pray that this document remains intact and is not copied or circulated to third parties.

Joe E. Champion

¹The determination of Spanish origin is based on the artifacts found at or near the wreckage.

The tests on the “limestone” materials were performed by the following people. I’ve included the notations that Joe used for footnotes in the report.

Scott Little- a senior research with Earthtech International. Degreed in geosciences he has devoted over twenty years in the development of using X-rays in the detection of elements in solid, liquid and gaseous states. Scott interfaces with the University of Texas in Austin, Texas.

Mark Hugo is Senior Engineer for the Northern States Power Company, a professional engineer, a member of the Electrical Power and Research Institute(EPRI), and has multitude of other credits to his name.

William Higgins is a certified assayer with over 30 years experience in precious metal determination and reclamation. He now resides as the chief chemist for Atlantic Pacific Trust and Xplorer, S.A., a Nevada Public Company.

William Giffins is retired having +30 years of experience as being department head of numerous metallurgical laboratories. His credentials include a B.S. in Metallurgical Engineering with a Masters in Metallurgical Extraction from the Missouri School of Mines.

Mr. Ed Horton is the President of Western Precious Metals and has an excellent standing in the metallurgical field for the past 23 years.

Barry Merriman is Research Scientist, UCSD Fusion Energy Research Program and an Asst. Prof., UCLA Dept. of Math.

The test results were relatively straight-forward. When analyzing the shipwreck material alone, no precious metals were detected, but when a chemical procedure was followed using the elixir or “limestone material”, there was an increase in precious metal content of up to 120%. I say increase because a small amount of “seed” silver was used. That was later replaced with gold when we were confident that we would not lose the precious metal we started with. In some of the procedures we used later on, no seeds were used and precious metals were still produced.

Now that we had the documentation to back up Joe’s claims we needed to figure out what to do with this information. We had a few options....we could sell the technology to someone who could put it into

commercial production....we could sell it to someone who would do nothing with it or we could go into production ourselves.

The easiest thing to do seemed to be to sell the technology to someone else and once again we had a number of options. First on the list was a South African Mining company. We thought it would be in their best interest to keep the price of gold from dropping to \$100 or less an ounce.

I faxed a copy of the index of the “Mango Report” to Roger Isaacs, Department of Mining and Energy at the South African Consulate in Washington DC. That was preceded by a phone call in which I explained some of the details about the shipwreck and odd characteristics of the cargo. When he expressed interest in our project, I decided that it would be worth it send him some documentation.

It was our hope that the South African government would take an interest in the project(or contact someone who would have one) and take Joe up on his invitation to come out to Dallas or Scottsdale, AZ for a demonstration of the process that appeared to synthetically produce precious metals

We waited for a few days fully expecting to hear from them. When no response was forthcoming we decided we should take up another plan of action. Sell the technology to someone who had the capital or the facility to put this technology to use. This is the area where things got interesting....and explains why Joe is a physicist and not a businessman or negotiator, despite his own apparent belief that he is.

In almost all of my conversations with people who knew and worked with Joe, I was told the same thing- Joe knows his science and is able to hold his own when talking to the top scientists in the field but...and there was always some kind of but... Either you had to divide everything he said by 10, or make sure you had his “facts” verified by someone else or.... But basically, the word was...don’t take Joe on just HIS word. Alan Loiban, Joe’s attorney and friend who had helped document Joe’s work over the past 10 years was a little more gracious. He told me that Joe will see something and can follow it into the future and see where it’s going. Therefore, he is telling you what he believes can be...not what is at the time. Throughout the next two-plus years and armed with this knowledge I found myself having to distinguish between what was, what wasn’t and what could be true. No easy feat I can assure you.

But for now our plan was to attempt to capitalize on the process, recoup our investment, and turn the project into a profitable venture.

Chapter 5- After The Report: What Now?

When the report was completed and there was still no word from the South African Consulate we had contemplated the two possible paths to follow that I had mentioned earlier; sell the technology or set up a plant to process the materials ourselves. The easiest thing would be to sell the technology and be done with the whole project. Selling the process for millions of dollars, as Joe wanted to, naturally would take some time to complete and while there were negotiations and deals going on I learned that Joe's business and negotiation skills were not his strong point. As time slowly dragged on I began to see that my best way of developing any income from this project was through other media projects (a book, documentary and screenplay), which I found more interesting and much less frustrating since it was within my control. Working with the science I was dependent on other people, since my knowledge in that area was very limited.

Briefly, let me outline Joe's method of trying to sell his technology. First he would target a prospect that he saw as a potential buyer of the technology. He would contact this person or group and offer to perform a demonstration for them with the understanding that once they observed the successful production of the precious metals a contract would be written up and signed by both parties. He followed this procedure again and again over the objections of his associates with the same results. After the first demonstration and the disappearance of the buyer into thin air, I asked him to work through Alan Loiban, his long time attorney/friend but this was to no avail- he insisted on doing things his way. I suppose Joe's strong belief in himself is one of the reasons why he was able to come so far in developing the science of low energy nuclear transmutation- he did not need the support of other skeptical scientists to confirm what he already knew.

To everyone else, it seemed perfectly logical to have the buyer put x number of dollars into an escrow account and then have Joe perform a demonstration of the technology to the buyer while a third party was present to verify the production of precious metals. Once there was third party verification that the demonstration was successful, the funds in escrow could be released. Much to our dismay, this process was never followed.

In October and November of 1996 Joe performed a series of demonstrations to a number of interested prospects. He claimed that all the demos were a success yet both potential buyers disappeared off the face of the earth with an amount of Joe's knowledge that was unknown to us. Needless to say we never heard from them again.

At the same time I was communicating with Joe and we made various attempts at marketing the technology, Dan and Joe were also working on improving it. According to them, the limestone material we had found and the process Joe had used to produce the early precious metals were both antiquated and needed to be improved upon. Over the next few months they ran a series of experiments using different types of metals, lead from batteries and different combinations of chemicals in an effort to maximize the production of precious metals. Some of these experiments were successful...others weren't.

In December of 1996 Joe began working with William Stehl of Omega Technologies in Henderson, Nevada. This was supposed to be a multi-million dollar transaction which would transfer the technology to a Bahrainian businessman. I never met any of the members of the group, but received a continuous stream of emails from Stehl noting the progress while at the same time trying to calm Joe down. One of the biggest deterrents that prevented people from wanting to work with Joe was his reputation to post potentially devastating information on his Transmutation.com web site in an effort to coerce a party who was slow in closing a deal to move a little faster. This would happen whenever he got desperate for money. Since he had some heavy financial obligations to meet, this was often a problem.

As for the deal Joe and Stehl were working on, I was told that a Bahrainian businessman who possessed the second largest private reserve of gold in the world was interested in buying the technology. His cousin, I was told, owned the largest private reserve. He was concerned that his cousin would secure the technology first and so was interested in purchasing the technology to give himself the upper hand in this little gold hoarding competition between cousins. Whether his intention was to produce more gold and propel himself up to the top of the heap as owner of the largest private reserve of gold or to squelch the science so no one would pass him, I

never found out. As a matter of fact, I'm not even sure if the story is true...but it is what we were told by Stehl and is as good of a story as any for a deal that was never to close.

The negotiations with the Bahrainian dragged on through Christmas and after the holidays. There were flurries of emails that went back and forth between Joe, Dan, myself and Stehl. We seemed on the verge of closing a number of times, but never quite got there. There was always some hold up. In the meantime, Joe was transferring a lot of his documentation and research to Stehl who in turn was supposed to be passing it on to the Bahrainians which gave us the impression that the sale was moving forward. There was a high degree of confidence that this sale would ultimately succeed. As the transfer of information continued, Joe emailed me that he had complete confidence in Stehl and so of course, there was no escrow account set up.

In February of 1997, I began a cross-country trek to meet Dan York and Joe. Although I was fairly certain that all this alchemy stuff was real, there was still a part of me that said I should meet these guys in person to confirm the reality of what was happening. In mid-February, I spent an evening with Dan and his partner Bear in Dallas. They gave me a tour of their makeshift lab located in a Dallas suburb. We went out to dinner, finally getting to know each other in person after 5 months of telephone and internet communications.

After dinner we went by Bear's house where his daughter Briane was preparing her presentation for the regional science fair. I believe she had won first prize at the local level and was going to enter it in the next level, the regionals. The topic of her science project was, naturally, Making Precious Metals. I've included the following excerpt describing her project written by Dan York for the October/November/December 1996 issue of a magazine called "Exotic Research Report". The article seems to repeat itself, but I believe the first part was written by Dan and the second part by Joe, even though credit for the whole article was given to Dan.

**Making Precious Metals... at Home.
Joe Champion's Experiment Replicated by 16-Year Old Student!**

The science fair experiment is a replication of one of the transmutation experiments performed at Texas A&M University (TAMU) in 1992, Joe Champion gave Dr. Bockris at TAMU the protocols to perform the transmutation experiments. Dr. Bockris then brought in Dr. Roberto Monti to do the hands on work.

The series of experiments conducted at TAMU were designated as Thermal 0 thru Thermal XVI. The experiment replicated was designated as Thermal II. The ingredients used in this experiment were:

*300 g Carbon (C)
900 g Potassium Nitrate (KNO₃)
80 g Sulfur (S)
100 g Iron Sulphate (FeSO₄)
30 g Cadmium (Cd)
100 g Mercury Chloride, (HgCl₂)
50 g Litharge (PbO)
5 g Silver (Ag)
30 g Calcium Oxide (CaO)*

The ingredients were thoroughly mixed and placed in a 3 lb. coffee can and ignited with a torch.

Dr. Barry Merriman was present through the entire experiment and has validated the results.

Barry has provided the student a signed statement attesting to the fact that the amount of silver increased from 5 grams to 8.7 grams and that there was a small amount of gold produced.

Dr. Roberto Monti has also provided a signed statement verifying two additional fire assays that were done on the residue material a few weeks following the initial experimental burn. The results of these fire assays were essentially the same as those done by Barry but showing slightly more silver.

An XRF on the burned material was done by Mr. Bill Stehl which also verified the presence of gold as well as some iridium. A mass spectrometry analysis has also been done on the before and after material. This was just completed yesterday so there has not been time to complete an analysis of the result.

One major problem the student faces is the fact that her science teacher was a student at TAMU in 1992 when the original series of

experiments were done. She was aware of the experiments but not the true results. Because of the political situation there on campus at the time instead of the actual results being reported the students were informed that there were no positive results at all.

Joe Champion has posted a transcription of the lab notes for the entire series of thermal burns conducted at TAMU in 1992. You can get to them from his WEB page at www.transmutation.com/tamu.html. Partial results of the original experiments were also presented at the first and second Low Energy Nuclear Reactions Conference at College Station.

In an attempt to satisfy the requirements of a Science Fair, a 16 year old female High School student from Dallas, Texas undertook the replication of an experiment conducted at Texas A&M University in 1992 by Dr. John O'M Bockris under the direction of Joe Champion

The outcome of the experiment was validated by four observers, inclusive of a research scientist from a prestigious University in California. The observing scientist (nameless until publication) has attested to the authenticity of the following:

- *An unusual phenomana occurred, for only 5. 0 grams of Ag was placed into the original matrix of the thermal burn and the total combined precious metals observed at the end of the experiment was greater than 8.7 gram, and*
- *the ending material has a significant presence of gold, whereas the starting material was confirmed by myself to be void.*

The results were determined by the physical collection of the ending precious metals using standard metallurgical techniques.

As mentioned this high school student demonstrated this experiment in Dallas, Texas. At the conclusion of the process, the results were communicated to myself (Joe Champion) 1,500 miles away in Phoenix, Arizona.

Needless to say, I find a certain irony of having a 16 year old female science student validating my research to others, inclusive of an elite member of the scientific community.

Furthermore, since the above published experiment deals with the synthesis of precious metals from reagent grade chemicals (no mineral component) this strengthens my position that esoteric techniques used in the reclamation of precious metals from complex ores to be a farce.

For the reality is - the chemical constituents of the ore act as the catalyst for low energy nuclear transmutation.-DY

Also included in the article was a short write-up on Joe Champion.

About Joe Champion

Joe Champion is only one of several researchers around this world who dedicated, a full time effort to understand the effects of low energy nuclear transmutation. Being one of the pioneers in this field, he has studied and recorded this phenomena since 1989.

In 1989 he was fortunate to be witness of a Phenomena, which for all intents and purposes, has been ruled impossible by the established scientific community. During the course of experiments being conducted by a non-scientific person, he observed what appeared to be the instant conversion of one element to another. This "conversion" occurred under conditions wherein the applied energies were lower than those previously considered possible.

Independent replication of this event under controlled conditions made Joe realize that nuclear events occur outside of the norm as established by high energy physics.

Ever since the initial introduction to this event, Joe has dedicated his full efforts to determination of the cause and potential effects of this discovery. In an attempt to fully comprehend his findings he has collaborated with institutions throughout the world to solidify his position and priority

The question which one should ask after review of his research is not whether one can produce precious metals by low energy nuclear transmutation but to what level will this technology expand.

A few days later I met with Joe in Scottsdale Arizona and spent an evening with him.

The first time I saw Joe I was quite surprised. I had never seen a picture of him but in one of our conversations he had mentioned that he was over 6 foot tall. I had this image of Joe Champion as bearded, dark haired and wearing cowboy boots as he challenged the establishment on his theory of low energy nuclear transmutation theory. As he stuttered and stammered through our phone calls the image in my mind of this rugged outdoorsman was solidified. Well, my image could not have been farther from the truth. My first glimpse of Joe when I arrived in Scottsdale that February evening was while he was walking his tiny lap dog- I honestly thought he was the German Shepherd type. Anyway, Joe was tall with thin blonde hair and describes himself as “a geek”- a description that I won’t argue with.

Regardless of the image I had of his physical characteristics, he was an interesting person to spend an evening with. Showing his gratitude from my contribution to his project, he put me up in a nice hotel and we had dinner together. He had a wealth of stories to share over dinner table which may or may not have been true but the continuous supply of wine that kept appearing on our table seemed to help the flow of stories to continue, virtually non-stop. He knew the waiters and waitresses well and was quite friendly with them, often asking them to join us. We drank a lot of wine that evening and as the night wore on his lips became looser and looser. By the end of the night he had the waiter, waitress and manager sitting in rapt attention at our table as he told them about his ability to produce gold.

Joe, because of his lack of “academic credentials” does not have the recognition that he would like in the world of academia. He is in touch with a lot of people who ARE recognized as credible in their field and I think his talents and abilities are recognized to a certain degree, but there is a basic mistrust of him due to his tendency to exaggerate or stretch the truth.

One of the main motivations that kept him moving forward was his belief that he deserved and would most probably receive the Nobel Prize for his work. That was a big motivation for him and probably, as they say in North Carolina, it “might-could” become a reality if he were a little more diplomatic, but he always seemed to rub a lot of people the wrong way and make a lot of enemies. Throughout my relationship with Joe there was a

stream of people who appeared on the scene who were upset with Joe's interpersonal communication skills.

Now that I knew Joe and Dan were real, I continued on to California, began writing a screenplay and visited old friends. I spent six months in California following the communication between Joe, Dan and Stehl and waiting for the Bahrainian deal to finally close.

In July of 1997, I began my trip back to NC, combining business with visiting more old friends who I had gone to high school with in Greece. I arrived in Dallas in early August and spent two weeks with Dan. Every evening we went into the lab, ran the procedures and produced small amounts of precious metals.

Since it was incredibly hot in Dallas in the summer, we worked in the lab at night, slept late through the morning and went back to work the next night. It was during this period that Dan taught me how to build a web site. Web site work developed into a full time business that enabled me to pay my bills while I continued working on this project.

I returned to Dallas for two reasons; one was to observe first-hand the process by which the precious metals were produced and the other was to build a device that Dan thought would be a more efficient method of making them. As time went on, Joe was getting more and more difficult to work with as he began to post information on the internet that was better left unposted. Joe would not listen to reason when it came to what was prudent or not prudent to post online. He didn't seem to care whether or not he endangered his life or anyone associated with the project.

While I was in Dallas Joe called Dan, gloating that someone from The Pentagon had been poking around inside his site. At that point Bear decided that he had enough and the Dallas Group broke off ties with Joe, receiving information from him, but passing back to him little that was happening in Dallas. We started looking to move in other directions and my contact with Joe became less and less frequent.

On May 31, while in LA I received the following email from Dan. After reading it I decided to return to Dallas on my way back. It described the new process to produce precious metals that Dan wanted to experiment with. It also offers more insight into Joe and his way of thinking as well as the overall direction in which the project was starting to move.

David

Joe's demonstration went just fine. They got very good assays. The problem occurred after Joe went home and they tried to replicate the assay procedure. They got zero material left in the cupel. A total goose egg. That happened the day before yesterday. Joe finally told me about it yesterday.

So the bottom line is that the Naxos thing looks like yet another deal gone bad. I think they are going to try it one more time using fresh chemicals. Joe's only explanation for what might have gone wrong is that they might have used old chemicals that had gone bad from sitting on the shelf for too long. It is a long shot though.

The base problem here is there is no way now that we can verify that their results were really zero. Since they now have the information they need to produce good assays all they have to do is say it was a bust on replication and then not pay. There is no way it can be verified.

Joe refused to listen when I told him that the right way to do it was to have them put the stock into an escrow account where the escrow agent had a definite set of verifiable criteria where he would either forward it on to Joe or return it to Naxos depending on the verified results.

My suspicion is that they probably got good results but the payoff for them to report bad results now that they have the knowledge and Joe has returned home is the better part of a million dollars. That is a lot of incentive to report negative results to Joe and then start getting better assay results a short time later. We will have to wait and see what happens.

As to the list of equipment that I have been preparing for you in anticipation of the possibility of doing a joint venture there has been a change in the last 24 hours that requires me to make an important change which I have to look into before I can finish the equipment list.

In order to properly explain this I have to first present a bit of background most of which you already know. But it is important to be sure you fully understand all this so I will attempt to explain in detail.

As you know the basic method we have been using for making precious metals is to place the base metal (lead) and other materials into a crucible and then fire it in a furnace for 2 to 3 hours. The propane furnace requires an air blower to bring the temperature up to 2,500 to 2,800 degrees which is more than three times the melting temperature of the lead. During the firing we would 'bomb' the crucible with mixtures of zinc and magnesium. At the end of the firing the lead bar is poured into a mold and then is electro-digested in nitric acid. The insoluble fraction from the electro-digestion is then dried and run back through the same process again with some additional new lead and other additives. This process is repeated ideally up to 7 times. It is difficult to actually run it through like this 7 times as the volume grows with each firing.

The big downside to this process are (1)the amount of energy (lots of propane) required to maintain that high temperature for that long a period of time. (2)During that time the mixture is stirred fairly often and is stirred continually during the multiple 'bombings' with the zinc and magnesium mixture. (3)The zinc is quite inexpensive but the magnesium metal used is expensive. (4)This overall process is quite labor intensive.

The reason for the addition of the zinc and magnesium is not because of the necessity of adding those elements in of themselves. The magnesium needed in the reaction is added in the beginning in the form of magnesium oxide. The reason is because at over 2000 degrees they ignite and burn at a furious pace. Their burning temperature is over 3000 degrees so we are able to add that energy to the process. However this additional energy is not evenly distributed through the lead. It takes place almost entirely on the top surface. The zinc and magnesium will not penetrate down into the lead because they are so much less dense than the lead. We allow enough time between each Zn/Mg 'bombing' so that the excess Zn and Mg are burned off.

Also because the creation of gold and other precious metals occurs primarily on the surface of the crucible the majority of the molecules

of precious metals go up in the smoke along with the rapidly rising gas and fumes from the reaction. Enough stays in the crucible to make it more than worthwhile but still the majority of what is made does not stay in the crucible attached to the lead.

Because of the costs of energy and labor in this original process we have been working on other methods. This is the main reason that the possibility of using a plasma torch looks so good. The torch would allow inputting a huge amount of energy in a very short period of time. The obvious down side is the cost of a 'small' plasma torch (1.5 to 3 million) and the cost of running the torch (about \$1,500 per hour in electricity alone). Because we have not had the opportunity to actually run our process materials in a plasma torch yet we do not know if it would be necessary to go through the multiple electro-dissolutions in nitric acid. I suspect it would not be necessary but I do not know that for sure. Because the plasma torch belongs to another group with their own agenda the timing and availability is problematical.

We have been experimenting with several alternative methods. The experiments have been based on running the software program that calculates the reactions when using different elements. The program has been 100% on the money so far in that when we vary the initial recipe it is consistent with our observed results.

While our main goal is to manufacture gold we are not able to only make gold to the exclusion of other platinum group elements. Other than gold, platinum is the precious metal that is most often made in the largest quantity. That is not all bad but platinum is very difficult to work with. The way we go about the recipe creation process is to give our software program various starting ingredients and then use the results to adjust the elements and quantities used. Each run of the program takes from a low of about 6 hours to over 24 hours due to the number of computations it has to make. This timing is based on using a 166mhz pentium processor running in Windows NT or Windows 95. We shut down all other processes when doing these program runs in order to shorten the length of time it takes.

Gold has only a single isotope but platinum has several. When we make gold it is simply gold and there is no test that can be applied to

determine if it was created naturally or was manufactured. However with platinum when it is manufactured it does not contain the same isotopic ratios for each isotope as it occurs in nature. Therefore ICP and Neutron Activation tests can tell that it is not 'normal' platinum. That makes it somewhat less valuable than gold.

The foregoing is all background for where we are now. What we have been looking for are ways to maximize the amount of gold produced and minimize the other platinum group elements. We have come up with a recipe and another manufacturing method that does exactly that. However there is a huge downside to this process. The way this process works is that we grind all of our starting materials down to the consistency of talcum powder and thoroughly mix them so the mixture is homogeneous. To that we add a mixture of finely ground carbon and potassium nitrate (black powder) and a considerable quantity of powdered magnesium metal. The black powder and the powdered magnesium metal are explosives individually and are even more explosive when mixed together. If they were ignited in a closed container they would produce quite an explosion. We thoroughly mix the black powder and magnesium metal with the base materials and set them on fire in an open crucible. A crucible 8 inches high about 2/3 full burns completely in about 15 seconds. As in the original process but even more so the majority of the precious metals made go up in the intense burn in the smoke and exhaust gases. Also more than half the material that does not burn up is ejected quite violently from the crucible. The trick in this process is that we have to recover the material that is ejected from the crucible and we also have to capture the smoke and exhaust gases and run them through a scrubber to recover the majority of the precious metals.

It does not take a rocket scientist to realize that this method is very dangerous and if we attempted to put it into a true production process any accident would be a real disaster where loss of life and/or limbs would be a distinct probability.

Both the original production method of firing in a furnace for several hours or this violent but very damn quick method require that we capture the exhaust gases and smoke that contain the greater portion of the manufactured precious metal molecules. This is accomplished in a three stage collection system. The collection system consists of a

vent hood with a strong blower attached to capture the gasses. It first goes through a cyclone chamber where additional cool air is added to reduce the temperature. The largest particles are dropped out in the cyclone chamber. It then goes through a 'bag house' which is essentially a large chamber with a bunch of filter bags to remove the smaller particles. The final stage is a water scrubber to thoroughly scrub even the smallest particles of smoke before being vented into the atmosphere. In these three stages individual atoms of precious metals and small molecules naturally want to clump together after they are cooled making their recovery relatively easy. This kind of air scrubber system is not exotic or special to what we are doing. They are used in all 'environmentally friendly' metals smelting system. Precious metals are recovered from all three stages of the system.

What I have been preparing for you are the plant and equipment requirements to do the original type of production. It is simply too dangerous to consider putting the 'controlled explosion' process into production. I have been thinking about and trying to come up with a safe method of putting the much better process into production but have not been able to come up with a method.

By the way, using the so called 'controlled explosion' process with the latest recipe we have been able to achieve about a 10 percent conversion of the starting weight of material into gold. Other than gold the next largest quantity of precious metal produced is silver. Platinum and the other platinum group elements are produced but only in minuscule quantities. This is what we have been attempting to arrive at with our formula changes.

As is obvious from what I have explained so far, if the problem of the explosion danger is solved, this method would be better by far than our original furnacing process. The percentage of conversion is much greater and the total reaction takes place in 15 to 20 seconds instead of 2 to 3 hours. It also has the huge advantage of not requiring the multiple electro-dissolutions to get the percentage of metals up to a profitable quantity. It only takes a single burn cycle with a single electro-dissolution. And we have also come up with a chemical method of handling the product of the initial burn to coalesce the molecules so that we can probably do away with the electro-digestion

cycle entirely. This applies only to this 'controlled explosion' process and not to the original process.

Last night after I had gone to sleep after about 3 hours I suddenly awoke with the answer to the production problem. I have figured out a way to put all of the required energy into the recipe material without adding any of the explosives. And making it even better this process will allow for a continuous production cycle. It will not be a process where we do a burn, collect all the material and then start the process over. This is a truly a virtually continuous production cycle process. It is so simple I wonder why I did not think of it sooner.

I have not told Joe about what I have come up with and for the foreseeable near future I do not intend to say anything to him about it. If I were to mention it he would probably simply figure out a way to say that he had already thought of it and it had simply slipped his mind. I must therefore ask you to not mention anything about this to him. If it does not work out that we can come to some kind of an equitable agreement on doing a joint venture with you I will probably tell Joe about it and we will attempt to put this process into production at the plant in Seattle. I have not mentioned anything to Joe about our discussions about doing a joint venture with you and will not say anything about it until we have either reached a firm agreement with you and your friends or have figured out that it is not going to happen.

An aside about the Seattle plant.... Steve has been provided the money to upgrade the air scrubber system there and will have it completed early this week. At that point he will begin production using the longer furnacing and multiple electro-digestion method along with a few 'tweaks' to the process that he has come up with in his long experience working with his grandfather. This original production method is still a viable and profitable way to manufacture precious metals.

Now so that you understand that I am not attempting to blow smoke up your ass I will explain the idea that suddenly came to me in my dream. As I told you I had been pondering the problem for several weeks prior to suddenly coming up with this idea last night.

The easiest way to explain this is to have you envision the way those big search lights work that they use to get attention at new store openings. They are approximately 4 foot diameter carbon arc lamps. Two carbon rods are placed opposite each other with an air gap between them. The two rods are connected to a DC power supply (basically a large arc welder power supply) and an arc is struck between them. An automatic feeder is used to very slowly feed the rods as they burn up. Carbon is used because it conducts the electricity very well and it burns slowly. I probably would not actually use one of these arc lamps but it is useful to use a visualization of one to explain what I have come up with. You would begin by taking one of the lamps and point it straight up. You would remove the lens from the top of it and replace it with a directly connected fume hood that is connected to the air scrubber system as I described earlier. The bottom of the lamp would be fitted with a funnel the full diameter of the lamp so that material not carried off as part of the smoke and fumes would drop down and be collected continuously in the bottom. Vents on the side of the lamp would allow air to enter. Air would also enter from the funnel opening in the bottom. The amount of air entering the lamp cannister would be restricted to create a very slight negative pressure from the suction of the air collection system. This way none of the exhaust gases would be lost.

Instead of carbon rods long lengths of thin walled iron pipe would be used. The pipe would be solidly packed with the recipe material. The iron pipe will burn up much faster than carbon rods would burn. The temperature of the arc itself would be over 3000 degrees. As the iron pipe burns fresh material is constantly inserted into the high temperature arc. This way all new fresh material will be continuously inserted directly into the arc to react and produce new metals. All of the material will see the full amount of energy and it will all be concentrated directly at the point of the arc. It would be not quite as hot but similar to being able to continuously place the proper materials into a continuous bolt of lightning and all the while collect both the material that dropped out as well as all the exhaust gasses.

The only down time with this system will be when new lengths of pipe are put in place when the older ones are burned up. This should not take more than a few minutes. A controlled continuous feed

system will keep the arc at maximum burn potential. The amount of waste heat that has to be dealt with will be only a tiny fraction of what you have in a gas or electrically fired furnace. The material collected from the bottom of the funnel and from the air scrubber system will contain about 10 percent precious metals. Actually the material from the bottom of the funnel will contain from 1 to 3 percent precious metals and the larger percentage will be collected from the scrubber. However the total conversion should still average at least 10 percent conversion by weight of the starting material. The conversion percentage could possibly go even higher. One other thing I should also mention is that the iron content of the pipe is part of the recipe. Iron is one of the elements used in the optimum recipe we have been able to develop to date.

Now one more important point. As you know we have wanted to use a spectroscope to look into our crucibles from the beginning. However since the material has to be in a crucible and the crucible has to be in a furnace (in the original method) it is a difficult thing to do. First a fume hood has to be fairly close to the furnace to capture all the exhaust gasses. The only way you could arrange for a spectroscope to look at the top of the molten mass in the crucible is to arrange a series of lenses that would reflect the light radiating from the crucible. This is very problematical since the lenses would be constantly getting loaded up with soot. We have also considered using some very special high temperature fiber optics but some of the same problems arise with the entrance point of the fiber being subject to the flow of smoke and gasses. In the arc system I described these problems go away. A port can be built into the side of the canister. In this system it is not necessary to be able to stir a pot or insert bombs of zinc and magnesium so the vent hood can be attached directly to the arc canister. By keeping the air scrubber blower maintaining a constant negative pressure a hole in the side of the canister with the spectroscope looking horizontally at the arc would be constantly washed by a flow of clean fresh air. It therefore becomes possible to measure moment by moment the production of precious metals.

By loading up a long length of pipe with small variations in the basic recipe formula at set known points in the pipe it becomes possible to very rapidly figure out the optimum formula mix. For instance if two 12 foot lengths of pipe were packed with one foot each of variations

in the formula mix, in very rapid order using a spectroscope the optimum mixture for this production method can be devised. It also gives a constant quality control measure on production.

This electric arc method will greatly simplify production and will truly be an almost continuous production process. It will be safe and clean. In the original production method more energy is lost in waste heat than is actually applied to the material in the crucible. In this method the amount of waste heat energy will be minimal as all the energy used will be concentrated directly at the single point of the arc where the transmutation actually takes place.

I hope by explaining all of this in this much detail you can understand what I have been up against in attempting to come up with a list of equipment and costs to get a production plant into operation. I had it almost finished (based on the original furnacing process) before I literally dreamed up this new process last night. Now obviously I have not had an opportunity to test out my theory of operation. I am as close to positive as I can be without having actually done it this way that it will work as I have described. I KNOW from experience what is needed to achieve the sought after transmutation reaction. The application of maximum energy directly at the location of the reaction is the required trick. This proposed process does that better than any method I have seen or heard of up to now. One of the proofs of transmutation that have been done used a piece of welding rod passed over a steel surface with other material (palladium) that when analyzed created new precious metals. So I know without a doubt that the use of an electrical arc for the energy source is valid. In addition the heavy flow of electrons between the two electrodes is another large plus. We have learned from the Seattle plant that introducing a flow of current in the crucible is an important improvement. It has resulted in increased production in the original production method.

I will leave it up to you entirely how and how much (if any) of this letter you want to directly share with your possible investor friends. While I have included the process itself in detail here I have not included the material recipe here so you are free to use this explanation at your own discretion.

I do not know for sure but I think this method for production of precious metals might be patentable. Transmutation in of itself is not patentable but some production methods (if they are unique enough) are. Bear and I will be documenting this process with technical drawings and written explanation in the next day or two in order to establish our priority in this new production idea. This letter to you with the detail in it will also to some degree establish a priority date. If this process is patentable then it is on the table in our possible joint venture. Looking into patenting this is not a high priority for me right now but documenting the process and when I came up with it is. Joe will of course benefit anyway because he will still get his 10 percent of whatever we make in transmutation. Technically we could say the original agreement for him receiving 10 percent covered only the mercury cell method but we will not do that. We will honor the agreement no matter what the production method or how we come up with it. I remember his discussion with you about giving you his ten percent from us but we do not have the right to unilaterally redirect that to you.

While I have stated that you are to use your own discretion please keep in mind the confidential nature of the information I have provided in this letter and the necessity to keep the number of people who are told about it tightly restricted. The only way any long term association between us can work is if we are honest and open with each other. This rather long letter explaining what I am up to is an attempt in that direction.

Dan

I had arrived in Dallas in early August to construct this device in order to determine if it would be an improvement over the furnace method.

Dallas in the summer was not a fun place to be. It was hot- in the high 90's- and with those temperatures, being in a semi-outdoor lab around a scorching hot furnace was the last place I wanted to be, even if we were producing precious metals. We set up a work schedule starting at eight in the evening and going on until 2 or 3 am. Dan and I would then drive back to his house go to sleep and wake up at noon the next day. We would stay in his house and work on web sites until about 6pm, , then out to dinner and finally to the lab for another night's work.

The lab was in a residential area and was actually the office and warehouse of Coen Enright and his brother who ran a cable installation business. There were buckets of ore, metal bars, 5 gallon buckets, metal molds, beakers and all types of scientific equipment strewn throughout the shop. This makeshift lab would not win a good housekeeping award, but it did provide a place for Dan to work.

The night would begin in the air-conditioned office where Dan would weigh out and mix the chemicals then put them in a metal crucible. Next we would go outside to the gas-fired furnace which had an electric fan that blew air into the fire to raise the temperature of the flame. Dan would carefully lower the crucible into the furnace and let it heat up until the contents reached a molten state. Occasionally he would stir the mixture with a metal rod. He would leave the rod in the mixture for short periods of time to allow some of the iron to mix into the molten slag.

After a couple of hours the molten mass was poured into a mold and allowed to cool. Once cooled it would be knocked out of the mold, the slag that had formed on top was tapped off with a hammer. The metal bar was then hung in suspension in a bucket of acid and a slight electrical charge was introduced to the water through two diodes attached to an electronic device. This was called the electro-digestion stage, mainly breaking down the metal bar with an electric charge. The bar was left in the digester overnight and by the time we arrived to work the next evening the bars were almost completely broken down and in solution. This meant that you could not see anything in the acid solution. The bars were dissolved and the acid was still relatively clear.

The acid solution was then poured into a small beaker and the metals were dropped out of solution by making the mixture less alkaline. I watched as Dan added the chemical and a light fluffy material slowly dropped out of solution and collected on the bottom of the beaker.

Once the metals were on the bottom, the mixture was poured into a funnel with a filter which drained out the liquid acid into another beaker. The final stage of the draining procedure was to turn on a little suction pump attached to the beaker that sucked out the remaining moisture.

The solid material that had been collected was then wrapped in lead, dropped in a cupel and put in the furnace. A cupel is made out of bone ash and has a little hollowed out area on top that looks like a little bowl. When metals are put into a cupel and heated to a molten state, the non-precious metals are absorbed into the cupel, leaving a tiny bead of whatever precious metals were in the mixture. The tiny little bead that we had at the end of the

24-hour process usually weighed less than a gram or two, but it was still exciting to know that we had produced it.

As we worked on this process, we began to build the prototype of Dan's machine. It took about two days to accumulate the materials to build it and another day to assemble. It was a crude little contraption to say the least. It was made of thin aluminum sheet metal, a five gallon bucket, a filter, a water sprayer and held together with sheet metal screws.

We had decided to use an arc welder to try and produce a uniform heat that would be quicker and more efficient than the furnace method.

We packed two thin walled metal tubes (about a ¼ inch in diameter) with the chemicals and hooked them up to the welding machine, one to the positive outlet and the other to the negative. The tubes were inserted manually by Dan from opposite sides of the main combustion chamber and would draw an arc in the center when they met. We cut out a hole in the main combustion chamber so that Dan could see the arc and feed the tubes at a steady rate. As he fed the tubes and stuck an arc it was important that he keep the exact distance between the rods. This proved to be difficult and he continuously either lost the arc or touched the two tubes which caused them to stick together. Once that happened, they had to be broken apart and the arc restarted. Due to the difficulty he was having keeping a steady arc, it took over half an hour to completely dissolve both rods.

As the arc melted the rods and chemicals inside, most of the slag would drop to the floor of the combustion chamber. The smoke and some of the metals would be sucked out of the combustion chamber by the vacuum created from the shop vac we had attached to the exhaust system.

The smoke and small metals would pass through a filter that was kept wet by a sprayer that was pumped manually and sent a constant jet of water to keep the filter from melting. The water and some of the metals would run down the exhaust and collect in a 5 gallon bucket and anything airborne would end up in the shop vac which was continuously sucking the fumes through the exhaust chamber.

As I said this was a crude contraption and we had no idea of whether or not it would work. Once we ran through the process, we took samples from the slag that had collected in the bottom of the combustion chamber, metal residue that had collected in the exhaust vent and filter and the metal that had collected in the water. The results were quite promising- the final 1 gram metal bead from the water contained .25 grams of precious metals and the bead from the filter contained .50 grams of precious metals. The slag was a much smaller percentage, but the slag was produced in much higher

quantities. This meant that the exhaust materials were made up of between 25 and 50 per cent precious metals.

We considered this experiment a success for two reasons:

1. It appeared to enable us to produce precious metals in a quicker and more efficient way than with the furnace and;
2. It suggested to us that a lot of the precious metal we were producing in the uncovered furnace was most likely going up in smoke and being lost.

At this point we were not working very closely with Joe. We would speak to him every night and relay to him the results of the gas fired furnace procedure but he had no knowledge of our experiments with the welding machine. He was still very much involved with the deal he was working on with Bill Stehl.

Since the new welding method seemed an indication that we had developed a more efficient method of production, we decided to bring in a private investor to finance the research to improve upon this welding technique. Dan decided that it was best that we didn't share this information with Joe as he were afraid that he would post information about it on his internet site as well as claim credit for it, as he did with many of the projects he was involved with. We planned to give him his 10% royalties due him, but tried to figure out a way to set up a facility and send him royalties without his knowing the method by which we were producing the precious metals. This would prove to be quite a challenge but since it would not be necessary until we secured funding for the project and began producing precious metals, we did not spend too much time trying to come up with a solution.

I called John, a man that that I had met in San Diego who had an international detective and tracking business and was interested in the project. I explained the procedure to him and told him we needed an estimated \$300,000 to set up a test facility. I stressed that this was purely for research and development and that we couldn't guarantee that the method would be economically viable.

John told me he had a friend who owned a technology company in Silicon Valley. As he had an interest in Alchemy and had the money to invest, he was a perfect prospect. After a couple of phone calls, we set a date in early-September when they could fly out to Dallas for a demonstration. This date was within a small window of opportunity when

we would all be able to meet in Dallas. John wanted me there because he trusted me, but I would have to leave soon to go back to NC while in mid-September, John would leave for Europe. With those constraints we decided that the first week of September was the only time the demonstration could take place.

Dan and I arranged the meeting for the first weekend in September and tentatively set it up with John and the investor. When we notified Dan's partner Bear about the meeting he told us that he would be taking his son to college that weekend and wouldn't be able to attend the demonstration. We suggested two options to him; that we could go ahead with the demonstration without him or that he could postpone his trip for one day. He would agree to neither and Dan felt that he had a right to be at the demonstration. As a result I had to call John and put the demonstration off indefinitely.

I guess I was a little incredulous about that little turn of events. I'd been working on the project in different ways for over a year and it was always high on my priority list to get some kind of closure. When Bear blew off the investors I realized that I might once again have to be less dependent on the scientific/technological aspect of this project since it meant being dependent on others and concentrate on writing the story.

As I worked with different people on this project, over and over again I saw the affects of human greed when the issue of dividing money was introduced into the picture. When I first met with Dan and Bear they were really excited about my contribution to the project.

Dan called the shipwreck material(the limestone like substance) "a slap in the face and a wake up call". Up until that point they had been working with mercury in an effort to produce precious metals which was dangerous and only produced minimal results. "The shipwreck material pointed us into a whole new direction", he explained to me.

And that it did. People were beginning to take interest in Joe's project and there were many demonstrations performed for third parties. Business people and entrepreneurs were contacting Joe for advice on their similar projects. Joe was on the verge of a multi-million dollar contract to sell out his technology and a lot of this success had to do with the shipwreck material which Dan and Joe were always willing to point out.

With the value of my contribution openly recognized by both Joe and Dan, I found it a little disturbing that whenever I talked to Dan and Bear about the division of profits. They explained to me matter-of-factly that

“there was only 8% ownership not accounted for and that there was not a lot that could be done”(The other 92% was divided between 5 or 6 other partners). Personally, I felt that the shipwreck material was the main reason that there was a possibility of commercial success and without it they would all be struggling to make milligrams of gold from the incredibly toxic mercury, I thought they should be grateful to offer me more than 8%. On top of that I would be bringing in an investor to fund the project and hopefully take it to a level of commercial viability. On the other hand Bear had been a union negotiator and bragged about his skills at the bargaining table.

I didn't want to get into heavy negotiations about this and since Joe, Dan and I had agreed in the beginning that “if no one gets greedy, we will all do well!,” I decided to let fate run its course and that hopefully my own good karma would kick in and I would receive my just reward.

I left Dallas after about two weeks and returned to NC. I decided to meet with one more potential investor and if that didn't work out, I'd put more of my efforts into the media projects that were spin-offs of the shipwreck story and the production of precious metals.

Chapter 6- Taking it to The Commercial Level

At this point Joe was still working with Bill Stehl and Omega Technologies and trying desperately to close the deal. While he worked with Stehl I met with a gentleman by the name of Robert Cody who lived in Raleigh, NC and had had some earlier dealings with Joe.

Bob and I had exchanged a few emails while I was out west and thought it would be a good idea to meet when I returned to NC to discuss the possibility of a cooperative project that would be mutually beneficial to both of us.

I met Bob and his partner Steve Cockrell, President of Nova Management Group, for lunch at a hotel in Research Triangle, NC. They had worked with Joe and sent him a small amount of money to secure his expertise as a consultant in the area of low energy nuclear transmutation. They were not overly excited about the services he had rendered to date, actually feeling that he had provided very little support for their project.

Their first task, it appeared was to get my impressions of Joe and Dan. I explained to them that Joe tends to have a different view of reality than the rest of the world and that his explanations and predictions tend to be quite optimistic. On the other hand Dan was much more level headed and seemed to see things very similar to the way I did. In affect I told them that they could trust Dan to be honest and open with them.

Through my subsequent discussions with Steve I found out that Nova Management Group was involved in a number of enterprises. The one that would be most closely tied to our project was housed in a facility located in an industrial park on the outskirts of Pittsburgh, PA. They were in the process of securing a government contract to process thousands of tons of asbestos-contaminated materials by separating the asbestos from the other less toxic materials that it had been manufactured with. Once the asbestos was separated from the other materials they would safely discard it.

In this facility was a plasma torch which is a large gas fired laser-like piece of equipment that reaches extremely high temperatures (up to 10,000 degrees). They were originally going to work with Joe, but when they saw him posting information on the internet about his other clients, they decided that it would not be wise to collaborate with him on this project.

Steve and Bob were worried that Dan was Joe's ear and mouthpiece and didn't want to work with him for fear of too much information getting back to Joe. I assured them that Dan was not working closely with Joe explaining the course of events that had occurred while I was in Dallas and told them that they could trust Dan not to pass info back to Joe. As a result they contacted Dan and Steve took a trip down to Dallas to observe a series of demonstrations of transmutation. I spoke with Steve upon his return from Dallas and he was excited about what he had seen.

Steve appeared to recognize the potential of the science and got along well with Dan so they decided to begin an experimental program with the plasma torch as a method of producing precious metals. The theory here was that they would be able to work with tens of pounds and up to hundreds of pounds of materials at a time, if they could get the formula straight. Compared to the ounces that Dan and Joe had been working with to date, this would be a large scale- high yield production and they felt they had the contacts to distribute the gold across the market. As Steve put it, "If we keep production down below a billion dollars a year, we will be below the radar screen and will be left alone. Anything above that may cause some trouble."

As far as I was concerned 8% of a billion dollars per year would be plenty for me to live on. In fact 8% of a million came out to \$80,000 which would have been more than enough for me to buy a house, 5-10 acres, a few goats, some chickens and set up a small wood shop to work on small projects

I had a number of conversations with Steve after his trip to Dallas which had left him excited about the prospect of working on this project. He had observed the procedure that was producing precious metals and was anxious to put the laser torch in Pittsburgh to work.

The plan was for Dan to put together different combinations of chemicals in 5 pound packages which Steve would process with the plasma torch. Once put through the torch, the chemicals would be sent back to Dan to be analyzed. A few of the earlier samples were tested, but no precious metals were produced, or at least not with any consistency or in high enough quantities. After awhile Steve began to complain that Dan was taking too long to process the materials and the project began to slow down.

Throughout the time that I was involved with Joe and Dan there were other groups working with Joe's processes. A group of doctors from LA were using one of Joe's technologies to produce metal bars in Mexico. According to Dan they had tons of these bars in El Paso and would be able to send a steady stream of them up to Dallas to be processed. There were a number of these bars scattered around the Dallas lab and Bill Stehl of Omega Technologies had done an assay that confirmed high levels of precious metals.

Another group was using a ball mill. A ball mill is like a 6 foot enclosed ferris wheel with 20+ pound balls. As the mill turns, the balls ride up the inside of the wheel on slats until they reach the top. With nothing to hold the balls in place, gravity drops them down onto the chemicals as they hit the bottom of the wheel. This process runs continuously for a 24-hour period and produces precious metals in much the same way that Dr. Stephan Emmens produced gold in the late 19th and early 20th centuries. His method was also mechanical in which he produced gold from Mexican silver dollars by using an automated hammer device that continuously pounded the coins.

I've included a section from The Economic Assessment of Mango Metal Partnership's Caribbean Salvage Report which discusses Dr. Emmens.

“To better understand why this phenomena occurs, I have presented abstracts of different papers which have been prepared for publication on this subject. However, before entering the mechanics of how such feats can occur, I would like to share the following real life event of a respected researcher.

**Dr. Stephen H. Emmens
Argentaurum Laboratory
20 Central Avenue
Staten Island, New York City, U.S.A.**

In 1897 Dr. Emmens self published a manuscript titled “Argentaurana” to present his story of his trials and tribulations over an alleged new element which he thought was the intermediate matter from which Ag and Au ore formed. In his method, low temperature and high pressure hammering were employed with such success that he produced some 670 ounces of GOLD bullion which was sold to the United States Assay Office in New York City. This book includes the complete correspondence with Sir William Crookes F.R.S. and the New York

Herald detailing principles and technical details for those who want to replicate this utilizing magnetic cooling and magnetostrictive ultrasonic hammering. For those interested, a copy of this book resides in the British Museum.

Dr. Stephen Emmens Credentials

President of the Research Society; Member of the American institute of Mining Engineers; Member of the American Chemical Society; Member Fendateur of the Societe Internationale des Electriciens; Fellow of the Institute of Actuaries of Great Britain and Ireland, Member of the United States Naval Institute, & c., & c.

Headlines --- New York Herald Sunday, February 26, 189P

"This Man makes Gold and sells it to the United States Mint"

"Is Dr Emmens a Modern Rosicrucian? "

"Calls Product Argentaurana "

"Uncle Sam has been buying his Bricks for two years"

"Is it a Golden Keely Secret?"

Included with these Headlines were large illustrations showing the innards of Dr. Emmens laboratory.

A quote from the New York Herald follows:

"Dr. Emmens is certainly a man of more than ordinary education and scientific knowledge. He has written books and talked well. At the same time few people can believe in any process for changing silver into gold by chemistry and machinery.

"Dr. Emmens says he makes gold out of Mexican silver dollars, so Bryan's silver is only a disguise for a limited amount of gold. Dr.

Emmens unquestionably has a head for business, as the Mexican dollar costs only forty-eight cents.

"It is necessary to have a little gold -- some metallic seed, as it were -- as a starter when you manufacture gold by the Emmens process. Every Mexican silver dollar contains gold and copper among other things.

"Besides such a scheme as this for turning Mexican dollars into gold where is the silver craze? In the great campaign a man voted for Bryan expecting to go home and find 640 acres of land and a mule behind the door bearing Jefferson's monogram. In Dr. Emmens campaign its all gold and no mule. "

This is a brief insight into a man we know little of. However, I will continue to post different aspects of his work as they advance. In the meantime allow me to leave you with one of my favorite passages from Dr. Emmens:

"The theory and fact of transmutation is more important to the practical welfare of the human race than has been any scientific question from the dawn of philosophy down to the present time. Gold is the greatest of all influences that effect the progress of mankind; and if gold can indeed be produced at will the whole future of ourselves, our children and our children's children cannot fail to be profoundly modified. When, therefore, the leaders of science pronounce themselves on this subject, the public will do well to weigh and consider their utterance instead of blindly accepting them as dictates of recognized authority. This is why I have set out by implying that the leaders of science are more likely to be wrong than right in their assertions as to the "Laws of Nature."

"If the implication rested upon my mere word or opinion, I should myself be insufferably arrogant in thus making light of such men as Lord Kelvin and his many brilliant fellow philosophers of nowadays. I am, however a mere recorder."

Point being, even though people in the past could not explain the reason of what was occurring, it is obvious to me that they were an

observation of synthetic production of precious metals, or more formally recognized as Low Energy Nuclear Transmutation.”

Idell Cook was another person who had hired Joe as a consultant on the production of precious metals. At one point Idell was extremely upset with Joe and threatened him with a lawsuit for committing fraud. This would have been a disaster for Joe. As he was serving a probationary period instead of serving jail time, a serious complaint against him most certainly would have led to his probation being revoked.

According to Joe, he was incarcerated because he was framed by the US government while in Mexico and charged with espionage and selling secrets to the Libyans. According to Dan, Joe attempted to embezzle funds from a business account that he set up with a partner in Mexico. Regardless, I believe the Arizona Department of Corrections would make available Joe’s case records to anyone interested.

I spoke with Joe’s probation officer and she was amazed that with all the people who had lodged complaints against Joe, no one would put those complaints in writing. I was also amazed, at first, but after I thought it through, it seemed to make complete sense. If you had money invested in Joe and he was “on the verge” of the big breakthrough, then the chances of him helping turn your project into a commercial success was still a reality. If Joe was locked away in prison then there would be virtually NO chance of recouping money invested in him.

On October 27, 1997 Idell Cook sent a two page fax to Joe. On the cover letter was a short handwritten note: “I annealed the black residue from the Ag inquarted bead obtained from fire assayed Ball Milled Product. The blacks were 100% converted to shiny gold. My first positive proof. This is a great day!”

The second page was typed and signed by Idell. It read:

“ To whom it may concern

Being qualified with over twenty years of experience as a laboratory chemist in government and private laboratories, I can state with certainty that the technology developed by Mr. Joe Champion causes the creation of precious metals. Under no circumstances can I confirm the commercial state of this technology at this time. However, without question I was able to determine that gold was formed from Mr. Champion’s ball mill procedure supplied to me two

years ago using industrial grade chemicals purchased by myself without intervention or contact by Mr. Champion.

Physical collection(fire assay) and colorimetry(spot test) determined the confirmation of gold.

At this time I am attempting to determine the commercial state of Mr. Champion's process and look forward to his assistance in this endeavor.

Idell Cook 10/27/97

About two weeks earlier Barry Marrison, an assistant Professor in the Department of Math at UCLA and Research Scientist for the Fusion Engineering Program at the University of California at San Diego wrote the following letter:

“To whom it may concern:

During the past months, I have had the opportunity to work with, observe and attempt replication of experiments created by Joe Champion. Being qualified to make an objective opinion, I can state with certainty that anomalies in collection and possible formation of precious metals have been observed.

Under no circumstances do I subscribe to Mr. Champion's theories. However, at this time I have no scientific basis to discount them. As it is with many in this field, replication is difficult.

With this in mind, he has allowed for non-obstructive independent review and replication. Thorough investigation of this study will be complete at some point in the future.

Respectfully,
Dr. Barry Merriman”

Of course it crossed my mind that Joe had asked for these letters to be written so that he could pass them on to his probation officer. I believe that there was some pressure being put on Joe at this time, but I don't think anyone would perjure themselves to protect Joe. I know I wouldn't.

Regardless, Joe was getting confirmations from people who claimed that, at the very least, anomalies of collection were occurring and at best there was the outright formation of precious metals.

There were basically three groups with different sets of beliefs when it came to our process. One group believed transmutation impossible and therefore it was not occurring. These were the people that accused Joe and Dan of fraud and salting the samples. The second group believed that the process was actually identifying and recovering precious metals that were already in the materials, but were not identifiable. The third group believed that the process was actually producing precious metals.

I had long ago learned to ignore those that doubted precious metals were being recovered since Dan and Joe had accumulated a collection of precious metals through this process. I believed that Dan and Joe were producing the precious metals, but even if they weren't, the fact that they might have developed a new method to identify and recover precious metals that no one else could even identify was comforting. The only problem with the recovery theory was that they were using chemicals that were 99.99% pure. We hardly thought it possible that ounces of precious metals could go undetected in laboratory grade chemicals.

While Dan and Steve were working on their project, Joe continued to work with Omega Technologies. Bill Stehl had not closed the Bahrainian deal, but was now going to license the technology to implement in his own facilities in Henderson and Jean, Nevada. Over the past 10 months, Joe had transferred a lot of his research to Bill.

Back in July of 1997, I had stopped by to meet Bill in Henderson on my way back east and he confirmed that they were getting near the end of the preliminary transfer of Joe's information. According to Bill it would be only a matter of weeks before Joe would receive close to \$300,000 up front plus royalties in return for the leasing of the technology. Alan Loiban, Joe's attorney, had met with Bill and was involved in this process and felt fairly confident that this was the "real thing". I left Henderson feeling somewhat comfortable that things were moving in the right direction.

A few weeks later I was in Dallas with Dan working on the welding project. The deal with Omega still hadn't closed and Joe was getting antsy again so he posted more information on the internet about Bill and his attorney, Allen Lee of Ingleside, Texas. According to Joe, Allen Lee had been involved with the project for months and was overseeing the transfer of information and had access to Joe's research that had been passed on to Bill

Stehl. The fact that he sent the following letter to Joe on his letterhead appears to me as evidence of the fact that he took Joe's transmutation work seriously.

To: Joe Champion

RE: Recent Pronouncements:

No. of Pages (including this page): 2

IF YOU HAVE ANY QUESTIONS, PLEASE CALL.

Dear Mr. Champion:

Having knowledge about discoveries which can lead to paradigm shifts for mankind carries with it a responsibility to use that knowledge wisely for the benefit of your fellow humans.

I would appreciate your sending me a copy of a production sheet from your internet page which deletes my name entirely from any further association with you.

You obviously have such an immense ego that you are literally willing to destroy the world we live in to become a monument to the utter stupidity of man. You won't listen to your closest friends, your own lawyer or anyone else you're associated with in your quest to be the person whose pronouncements led world economies to collapse, started wars causing millions of deaths, possibly even destroying our world. South Africa is a prime example of what you are about to start. Fifty per cent of its economy is shut down now because it can't produce gold at a cost less than \$300 per ounce. Most of the other third world countries which produce or acquire precious metals as a hedge to back their currencies will collapse overnight. Like it or not, the fact that gold and other precious metals are scarce makes them the most likely medium of exchange when paper money loses its value. Your pronouncement to the world that limitless quantities of precious metals can be made for pennies per ounce will certainly not be a benefit to mankind but a curse. You will be able to sit alongside Hitler and Attila the Hun and be remembered as a destroyer of worlds.

Your pronouncements certainly will not enable you to have any financial rewards. Your opinion that everyone will want to dump money on you so they can reap the rewards too is based on a false

premise. Its like the old cliché used in a different context; "Why buy the cow when you can get the milk for free."

Joe, do you really think that the governments whose economies will collapse if you go public with your information will not send their best hit squads to kill you and anyone else with any knowledge of the process. They will do it as a matter of national survival. You believe you can just make an announcement of your discovery but, keep the methodology secret to reap the economic benefits. Having gold means nothing if you can't sell it. No one will buy it from you.

Very Truly Yours,

Allen C. Lee

Joe forwarded this letter to us in Dallas which occurred at about the same time that he had began to brag to us that someone from the Pentagon had been visiting his transmutation.com web site. This was the point that the relationship with Joe became very strained.

Joe's deal with Omega dragged on through August of 1997 when I returned to NC. There were always assurances from Joe that closure was near, but the day never quite arrived until finally there was a major shift in the management of the Omega Facilities.

We were aware that there was some sort of a power struggle going on between Bill Stehl and the parent company Mineral Acceptance Corporation of New Jersey. There was a question as to who would win so Joe continued to work with both sides. In the end Bill was ousted, his interest in the company was bought out and MAC entered into an agreement to license the technology from Joe. Joe was paid \$7000 per month and would receive royalty payments equal to 20% of the gross receipts from the production of precious metals.

I received from Joe a copy of two contracts which indicated that MAC had set up a subsidiary called Elemental Analysis and Recovery and it was EAR that signed the service contract with Joe. The service contract was signed by Marvin Rosenblum, President of EAR. The Management agreement for MAC was signed by Marvin Rosenblum and Daniel Zimmerman, President of MAC. According to Joe, EAR was set up as a buffer so that investors would not know that he was employed by them to set up a program to implement the technology that they had purchased from

him. He also told me that the use of the word transmutation was forbidden when discussing his work with MAC or EAR and that all precious metal that was produced would be referred to as “recovered metals”.

Well, regardless of the intricacies of the agreement, a short time later that project also fell apart. Part of the problem appeared to be that Joe had constant clashes with the manager of the Jean, Nevada facility. I tried to find out from Allan Loiban what went wrong but all he would tell me was that Rosenblum was not being honest and was not going to pay Joe the money from royalties claiming that the process didn't work.

One of the processes Joe shared with them was the recovery of gold from eye glasses(either the frames or lenses, I'm not sure). According to Joe and Alan, Omega had recovered more gold from Joe's process in one month than they had in the previous 3 years. Alan claimed that Rosenblum wasn't paying Joe because the process that he introduced them to could be found in any metallurgical textbook.

I wasn't overly concerned with the details of the failure, but once again it confirmed that I should not depend on Joe or any of the other people involved in the project.

By the end of 1997 I was much less involved in the science aspect of the project and working towards documenting my involvement with the Platinum Cannon Shipwreck and low energy nuclear transmutation projects. I had set up an internet business that was paying the bills and fully within my control.

I decided that I would try to market the media projects and thought it would be a good idea to offer Joe's book 20th Century for sale. I called Dan to find out how things were going in Dallas and was informed that Joe was going to have a hearing in a few days for violating his terms of probation. At this point Dan told me he sensed that Joe was fairly certain that he would be put in prison.

A few weeks later I called Alan Loiban and he confirmed that Joe's hearing resulted in his being re-incarcerated. I pressed him for details and he explained to me that Joe had violated his terms of probation by not declaring a portion of his income. His terms of probation stated that he would have to declare ALL income to his probation officer. According to Alan, Naxos Mining Company paid Joe \$50,000 to work with them. Joe had been advanced the money and put it in an account and put a down payment on a condominium without notifying the State. According to Loiban, a representative from Naxos attended the hearing and offered to pay the State of Arizona \$15,000 a month for six months if they allowed Joe to work with them, but the district attorney's office declined the offer.

There was some speculation (mostly by Joe) that it was due to the fact that he had valuable information that was better left unpublicized since it could have dire effects on the world economy, but I personally don't think it was a conspiracy to silence Joe. Since Joe's work was hardly accepted by most people, I believe it was just the fact that the state finally had concrete proof that he had broken his terms of probation and could put him away. Joe knew that the State was looking to clamp down on him and he gave them the perfect excuse to follow through on it.

So as it stands now, Joe is in prison and the science appears to be at a standstill (although there is a high probability that less visible groups are pursuing it). There is also the possibility that Dan York, Omega Technologies and Naxos Mining are continuing to develop the technology to commercial levels, but I have no evidence to support that. Other than a letter from Joe every now and then, I have no contact with anyone who was involved in the project.

Chapter 7. What now?

For all intents and purposes, my involvement with the scientific side of the project has ended. If the project had continued and Joe had stayed out of prison, I have no idea what my involvement would be. As I've said before, the scientific side of the project was hard for me to verify and promote since I don't have a scientific background. My role as the person to bring in investment capital to the project would also be very difficult because I had to be a middle-man between an investor and unreliable and often greedy scientists. That left me to develop this manuscript and tell the story as I saw it.

Joe is in prison and will be there for at least three more years. He has threatened to put all his research on the internet for public scrutiny, but that hasn't happened yet. When he gets out of prison he may continue to work on this science, but the times of major breakthroughs and recognition may have already passed. As other groups and individuals develop this science, there is still the possibility the documentation that he has that dates his work to the late 80's will gain him some recognition. Time will tell.

Dan may or may not continue his work. He had control of a lot of the knowledge necessary to produce precious metals and had learned a lot from Joe. He has the ability to produce at the level Joe was able to, but I am not sure if he can develop the technology much further or into commercial capability since his knowledge of the science of low energy nuclear transmutation is not nearly as great as Joe's.

Michael will hopefully be able to build his museum. I doubt that he will be able to sell the artifacts for the millions that he believes them to be worth but believe that more attention will be directed to him as the artifacts of The Platinum Cannon Shipwreck are explored by others. Who knows what groups with more money and expertise will turn up. As far as selling the artifacts, issues of ownership may become a bit sticky as there is an ongoing claim by The United States Department of The Navy that he is in possession of their artifacts. If they do believe that the artifacts did come off

the USS Courier, their belief that “once a navy ship-always a navy ship” will most likely be an insurmountable barrier for Michael to overcome.

Back in November of 1996, Michael’s sister Patsy had contacted the Ministry of Finance after they had notified Michael that they could only sell the carronade by auction. After persistently inquiring about the reasoning, they finally told Patsy that it was due to the fact that the U.S. Department of The Navy sent them a directive indicating that they were not to sell the artifacts as they believed that they were the property of The U.S. Navy. Neither Michael, Patsy, nor myself believed this to be true reason. Instead, we believed that the Bahamian Government was merely trying to prevent us from selling the carronade for their own personal reasons. We realized they were being honest with us when we received a series of letters from the Bahamian government which documented what they had previously been saying.

From the documents we received, it seems that from as far back as December 22, 1995, William S. Dudley, Director of Navy History for the Department of the Navy had sent a letter to Tennyson G. Wells, the Minister of Transport of the Bahamas, requesting that the salvaging of the USS Courier be halted. He explained that “wrecks of United States warships remain the property of the United States and under the jurisdiction of the Navy unless formally abandoned by an act of Congress or its duly authorized agent.”

In the usual Bahamian fashion, this request was ignored or forgotten, but regardless of what happened to the request, it was never passed on to Michael.

On April 6, 1997, Robert S. Neyland, an underwater archaeologist working for the US Navy sent a letter to Bob Millspaugh, the Deputy Director of Caribbean Affairs for the Department of State. He requested that the December 22 letter be resent to a representative of the Commonwealth of the Bahamas.

On May 6, 1997 Dudley again sent a letter- this time to William C. Allen, the Minister of Finance and Planning. “I wish to express my appreciation to yourself and the Honorable Tennyson G. Wells, Minister of Transport, for your attention to this matter and the halting of the recovery of artifacts from a historic U.S. Navy vessel.”

Receiving these letters did nothing to convince Michael that there wasn’t a conspiracy against him. According to Michael, the government was aware of other cases of unauthorized salvaging of U.S. ships in The Bahamas, but believed that he alone was being singled out and told to stop.

In frustration he sent off two letters. The first was to the US Department of Navy on May 14, 1997.

The Dept. of Navy,

I would like for you to please see what you can do about solving the problems that has been laid against me. I am a honest but poor man. I have done my salvaging by the laws of The Bahamas. I have cheated no one out anything. I have been robbed since day one from my licensed site. I started in 1989 and to this day I am still being robbed. I have gathered a lot of information in the past seven years of the salvaging in the Bahamas by foreigners and Bahamians. Some had permits and some salvage anywhere they please. They have salvaged millions of treasure. They have salvaged on American Civil War Ships and I'm sure they have not had permission from the U.S. Navy. These people have become very wealthy off their findings. Now that they are rich, they seem to do whatever they like. I wonder where all of these artifacts are today. I'm sure that most of it has been sold. They also have some of it in their possession. My intentions was not to get rich, but to build a museum in Abaco because of my family's background. They were in the Independent War and also the Civil War.

Michael V. Malone

He followed that up with a letter to Tennison Wells, Minister of Transport.

Dear Sir,

Since the meeting my sister Patricia and myself had with you and Mrs. Lightbourne about the problems I've been having with my salvaging at Lynards Cay things have only got worse because of our government system. It's only for some Bahamians. You are supposed to have from the U.S. Navy Dept in Washington some information about a certain ship the USS Courier. I have no proof in the past 7 years from no one that I have found her or salvaged anything off of her. I have been given the shaft. Because of what happened in 1992. Pete Johnston was arrested for ripping off of all the artifacts from my licensed site. I have lots of information to

publish about salvaging in the last 10 years. There has been plenty Civil War Ships Salvaged by foreigners and Bahamians and nothing was done about it. I'm sending proof today about one that was successfully salvaged. Please put a stop to the problem that I'm having. I am a Bahamian and I have my rights.
Thank you Sir.

Mike V. Malone

These letters may not have been the cause of The Ministry of Transportation's decision to look into the laws and practices governing salvaging practices in The Bahamas, but coincidentally, right around that period there was a meeting held in Nassau to determine the future of salvage operations in The Bahamas.

I worked for the Ministry of Education for six years and it was my experience that the Bahamian government worked very inefficiently. Newspaper articles detailing misappropriation of funds, wasteful spending practices and fraud confirmed that weekly. The controversy surrounding the salvaging permits seemed to lay in the fact that although many salvage permits were issued and the terms of the permits stated that 25% of the revenue collected for the sale of all artifacts sold would go to the Treasury Department, no money had been collected.

As Michael stated in his letter, it had been his goal all along to set up a museum in Abaco to display his artifacts for all to see. I remember talking to him about it when we had first met and sat under the Mango Tree in 1996. When he discussed his vision of the museum to house his artifacts for all to see he had also explained that once he had acquired his millions he would help to improve the standard of living in The Abacos and all of The Bahamas. This, he told me would be attained by fighting the corruption that was so deeply ingrained in The Bahamian system. As it stands now, Michael's dream and visions will have to wait until he can find a way to convert his discovery into a commercial success.

On the other hand, it appears that Michael may have the financial means to build his museum if he could secure legal ownership of a 66 acre island in northern Abaco called Little Carters Cay which is purportedly owned by his family.

The island had been a missile-tracking base leased by the United States Navy for a period of 20 years. The terms of the lease stated that the navy would pay the owner of the island 1 million dollars a year for the period of the lease. Michael claimed to be that owner. I was a little

skeptical, but once again Michael produced a document that seemed to confirm his wild claim.

He showed me a copy of an agreement between the U.S. and Bahamian governments outlining the terms of the contract in which it agreed to lease the land. Another document showed Michael's linear relationship to the original owners of the island. On top of that there was a document written on the letterhead of Alfred Gray, an attorney in Nassau, outlining the steps he would be taking to reclaim the island for Michael.

I asked Michael why he hadn't taken control of the island and he replied that it was because he didn't have the money to pay the attorney. Even if he did, he said that he doubted that he would be able to win his case because his proof of ownership of the island would mean the Bahamian Government would have to pay him millions of dollars that the U.S. Government had paid them. Since the economic stability of the Bahamian government was very perilous at that time, it would be a difficult feat to accomplish.

When I had mentioned this to Joe in 1997 he became excited and began to make phone calls. His idea was to prove rightful ownership and in return for securing the island for Michael, we would receive ownership of part of the island. As the island had been a Navy Station, there was already a deep- water channel leading to a dock, a series of buildings and even a runway. It would be a perfect place to set up a precious metal refinery.

We worked on this plan for a short time, but Michael had a hard time meeting with his attorney and so very little progress was made. We decided to put our energies in the sale of the transmutation technology and the island project was put on the back burner indefinitely.

So who knows where this will all lead...Michael has some options and may end up a wealthy man after all.....either through acquiring the island or marketing the artifacts of the Platinum Cannon Shipwreck.

As far as the future of the science and technology known as low energy nuclear transmutation goes....that remains to be seen. At present no one knows where the science will lead, but somewhere in the history of its development is a poor Bahamian fisherman, a handful of open-minded curious scientists and a series of mysterious artifacts discovered on the reefs of The Abacos and collectively known as The Platinum Cannon Shipwreck.

Are you interested in becoming involved in the project to document this discovery on film? I am looking for investors with an interest in this project... Contact David Econopouly at: Info@PlatinumCannonShipwreck.com

Other books available:

20th Century Alchemy by Joe Champion- a basic history of first hand modern alchemy with methods to create precious metals.

The Mango Metal Project- The original document outlining the history of the discovery of The Platinum Cannon Shipwreck and the tests that were performed on the artifacts.

The Platinum Cannon Shipwreck Document Book- A collection of copies of the original documents produced over the years for the reader to review on their own. Includes assays, letters, maps, emails and more.....

Websites:

Transmutation.com- Joe Champion's web site packed with information on low energy nuclear transmutation.

PlatinumCannonShipwreck.com- official web site of The Platinum Cannon Shipwreck. Also houses the bookstore to order books above.