

Analysis of Artifacts

Item # 51

Thin disk of metal embedded in the core, bright on one side

WHO FOUND	Old Gold Salvage Company
WHEN FOUND	1909
WHERE FOUND	
FIRSTHAND/ SECONDHAND	
REFERENCES	R.V. Harris Pg. 105 referring to a statement made to Fred Blair on September 23, 1931 by J.B. Thomson of Chester, Nova Scotia recording boring operations by the Old Gold Salvage Company. Furneaux's, "The Money Pit Mystery", Pg. 72
LOCATION TODAY	
ODDITY FACTOR	
ASSESSMENT OF AUTHENTICITY	
COMMENTS	

the salvage of an exceptionally valuable cargo next winter, when the plant would operate in southern waters where certain other valuables await our attention. To purchase the equipment, stock is now offered to the general public at a popular price, \$1.00 per share. No order for less than ten shares will be accepted.'

Bowdoin and his men duly arrived on Oak Island in August 1909. Franklin Roosevelt, who had not yet become stricken with paralysis, paid at least one visit to the island. Bowdoin facetiously named his headquarters 'Camp Kidd', and inscribed a stone, 'In Memory of Captain Kidd'. Finding two shafts side by side (the combined shaft sunk in 1899) Bowdoin cleaned out one, which was flooded to tide level, strengthened the cribbing and secured the platform which had been used for the drilling operations in 1898. He pumped the water out of the Money Pit and removed the platforms, connected by ladders, which had been placed at each ten ft. level to a depth of 107 ft. A diver reported that the cribbing was in a dangerous state below that level and that the bottom was covered by planks and pieces of timber. The Money Pit was then cleared to the depth of 113 ft. Convinced he was directly above the treasure, Bowdoin put down a core-drill.

The drill descended through sixteen ft. of gravel and sand, sixteen ft. of blue clay, stones and sand, and brought up traces of what was believed to be cement from 149 ft. Excitement mounted when the drill bored through what appeared to be a casing of solid cement, which they believed enclosed the treasure chest or chamber. The drill penetrated only yellow clay and stones for the next eighteen ft. It reached bedrock at 167 ft. Twenty-five further borings, to depths of between 155 and 171 ft., revealed no trace of either chests or chamber. A resident of Chester, J. B. Thompson, who was present, told Blair that he had seen, embedded in the core-drill, a thin disc of metal, bright on one side.

The 'cement' found in the Money Pit was submitted for testing by Captain Bowdoin to Columbia University where Professors Chandler, Kemp and Woolson reported it to be 'natural limestone pitted by the action of water'.

On completion of the season's work, Bowdoin applied to Blair for an extension of his lease until 1 January 1912, being determined 'not to quit without another try'. Blair insisted that Bowdoin must first show that 'he had sufficient funds on hand, or at his disposal, to

The use and Government permit, under which the recovery of the treasure will be made, are now controlled by the Company.

The officers and directors of the Company are practical men; well versed in pneumatic and general wrecking operations, who will be on the ground and superintend operations for the recovery of the treasure.

The recovery of the treasure would yield a dividend of 4,000 per cent on the entire capital stock; and, as operations should begin in May or June and be completed in three or four weeks, should be available this summer. This will leave time for the salvage of an exceptionally valuable cargo before next winter, when the plant would operate in southern waters, where certain other valuables await our attention.

To purchase the equipment, stock is now offered to the general public at a popular price; \$1.00 per share. No order for less than ten shares will be accepted.

Operations Begin

The expedition sailed from New York on August 18, 1909. Mr. Roosevelt remained behind for urgent business matters, but later made at least one visit to Oak Island, where he was joined by his friends Duncan S. Harris, Frederick Childs and Albert Gallatin.

From the records left by Mr. Blair, we learn that Bowdoin found two pits side by side: The Money Pit, measuring five by seven feet and heavily cribbed to 110 feet, and a second shaft, seven by seven feet, built by the 1899 explorers. The former was floored over at tide-level, thirty feet below the surface. This Pit was cleaned out, the cribbing strengthened and the platform removed. On de-watering the Pit, they found platforms every ten feet, connected by ladders from platform to platform. With an orange-peel bucket and other gear they ripped out all the cross-beams, platforms and ladders down to 107 feet. They then sent a diver down to examine the bottom; he reported the cribbing in bad shape and the bottom covered with planks and timbers sticking up in all directions. What else could be expected?

After several more daring journeys without achieving any result, this method of exploration was abandoned, and a decision arrived at to employ drills.

The bucket was again put to work and the Pit cleared to 113 feet. Believing they were over the treasure, they brought the core-drill into operation. It cut through seventeen feet of coarse gravel and sand, then sixteen feet of blue clay, small stones and sand, and struck cement at 149 feet, as had been predicted by Blair in his correspondence with them. The next six inches produced a core of solid cement and they believed they were now about to pierce the box of treasure, but instead the drill went through eighteen feet of yellow clay and stones to a bed-rock of white clay, or gypsum, and quartz, 167 feet from the surface.

More than twenty-five other borings were made in the area, at various angles, going down to various depths from 155 feet to 171 feet. Cement six to ten inches thick was encountered, but no trace of boxes, treasure or anything else.

Later Captain Bowdoin reported that Professor Chandler, Professor Kemp (Geology) and Dr. Woolson (an expert on building materials and cement), all of Columbia University, had analyzed the cement and had found it to be "natural limestone pitted by the action of water." Another report released by a member of the expedition, was that the samples indicated "rock-like material apparently man-made."

Incidentally, it may be stated here that J. B. Thomson of Chester, Nova Scotia, was present on various occasions when drill-cores were brought up. He later (September 23, 1931) informed Mr. Blair that he had seen, on one occasion, a thin disc of metal embedded in the core, bright on one side.

After completing his work in November, Captain Bowdoin went to Amherst and interviewed Mr. Blair with a view to further operations in the summer of 1910. He later wrote Mr. Blair from England, that business had made it impossible for him to get back and asking for an extension to January 1, 1912. "I am not satisfied however, to quit without another try

R. V. Harris