



Maxie L. Anderson (1934-1983)

1983 Inductee from Mining's Past

Maxie L. Anderson was born in 1934 in Sayre, Oklahoma. He graduated from high school at the Missouri Military Academy, after which he worked in the family's construction business and in prospecting. In 1953, he prospected for uranium properties in the Ambrosia Lake area of New Mexico for Anderson Development Company. He received his B.S. in Industrial Engineering from the University of North Dakota in 1956.

In 1957, Anderson became a member of the board of directors of Anderson Development Co., which was the predecessor of Ranchers Exploration and Development Co. In 1962, he became the Chairman of the Board of Ranchers and moved Ranchers from a royalty company to an operating company with interests in uranium, copper, gold, silver, and other minerals. Ranchers moved quickly to acquire and develop new properties and established innovative methods of production and financing. Maxie guided Ranchers into copper and precious metals just in time to have a property ready to produce the metal in demand.

Under his guidance, Ranchers was the first to use solvent extraction-electrowinning for producing copper at the Bluebird mine in Miami, Arizona; was the first to use a large scale blast to fracture the ore body for in-situ leaching at the Old Reliable mine, Arizona. Ranchers used innovative financing, by borrowing gold to finance the development of gold mines, then selling the borrowed metal and repaying it back with newly produced metal. For a period of time, Ranchers also paid its dividends in gold, which the stockholder could defer declaring as income until the gold was sold. Ranchers also developed the first uranium project involving large scale leaching of uranium mill tailings.

Maxie was an internationally known balloonist and successfully crossed the Atlantic in a balloon. He lost his life in a balloon accident in Germany in 1983.