

company were actually ashamed to see their names connected with it. There is no doubt, if a good supply of water was brought on to this range at a high elevation, there is a deal of auriferous ground which would be found payable for working by hydraulic sluicing; but the proposed water-supply was only to have been about 178ft. above the level of the flat at Black's, and at that elevation the venture would not have been likely to prove remunerative.

At Ida Valley a syndicate consisting of local and Christchurch people took up a special claim of 50 acres, and have been prospecting for the Deep Lead, and have sunk three shafts; but, although they have got a little gold, they have not so far been successful in finding any rich deposits. No. 1 shaft was put down to a depth of about 90ft., and about sixty loads of auriferous wash-drift was obtained from it. Some of this has been operated on in a puddling-machine and sluice, and yielded about 1oz. of gold to the load; but a large quantity could not be obtained from No. 1 shaft. Another shaft was sunk to a depth of about 200ft., but when the drift was gone into they could not get in timber strong enough to stand the pressure and leave sufficient room for working. The box that was used for sinking through the drift was constructed with $\frac{3}{4}$ in. boiler-plate and braced with angle-iron, but this was found to be too weak.

The No. 2 shaft is 6ft. by 2ft. 10in. in the clear, and timbered with 3in. planking; and when the drift was struck three thicknesses of this planking were used and the shaft centred; still, with all this the enormous pressure on the sides of the shaft made the timber belly out between the centres and the end. They then came up from the bottom about 16ft., and put in a drive 30ft. to the eastward, and sank a monkey-shaft in the drive, and got down to the same depth as the main shaft without finding any drift. No. 3 shaft was sunk between No. 1 and No. 2 shafts, but no auriferous wash-drift was found. There is a twelve-horse-power steam-engine on the ground, which was employed in pumping and winding, and a puddling-machine has also been erected to wash the drift. They have expended up to March last about £2,500, and, as the capital is nearly all called up, it is questionable if prospecting will be carried on much longer unless something more promising is struck.

This syndicate or company is formed on similar lines to those of some of the English companies who have mining properties in the colony. According to information supplied me, there are 9,000 shares in the company, out of which the local promoters received 6,000, leaving only 3,000 shares, which are held by Christchurch gentleman, and only on which capital could be called up. This principle of taking up ground and forming mining companies cannot be too strongly commented on, as it is simply ruinous to the ultimate success of the mining industry; and if the people residing in districts would discountenance mining ventures that were not started on an equitable basis they would confer a benefit on the mining community.

TINKER'S.

This is the richest field for its size there is in the colony, and the area of the rich auriferous deposits is not yet defined, as the area of auriferous ground that can be worked is entirely dependent on the available water-supply on the field. There is apparently a run of the old quartz-gravel drift, or what is here known as the granite-wash, going along the foot of the range and extending to near Clyde in one direction and will no doubt yet be traced to Cambrian's, Vinegar Hill, St. Bathans, Naseby, Mount Burster, and on to Maerewhenua. At Tinker's it seems to be confined to a comparatively narrow run, which lies at a considerable angle against the Maori Bottom, or Old Man Reef, on the side next the flat, and dips on the other at a corresponding angle underneath the schist rock in the main range. The bottom of this quartz wash-drift has never been reached. A shaft was put down near the boundary of the Mountain Race Company, the Undaunted Company, and Reid and party's claims to a depth of 240ft., and showed that the whole of this wash-drift contains sufficient gold to pay for working by hydraulic sluicing and hydraulic elevators. The Mountain Race Company has sluiced off to such a level as the tail-races will admit, except the portion underlying the schist rocks at the foot of the main range, in order to get the whole of the quartz wash-drift here. The schist rock overhanging the wash-drift, comes down in slides, and interferes with the sluicing operations considerably.

The shaft that has been put down has added considerably to the value of the following claims: the Mountain Race, Symes and Morgan's, John Ewing's, and Reid and party's. These claims have the run of quartz drift going through them, and the fact of knowing that this wash goes to a great depth has enhanced the value of each of those claims to the extent of the extra value of the ground there is in the deep run below the level on which the parties have been working.

To gain an idea of the value of mining property on this field, a small water-race, about two miles in length, which is constructed at a level of about 50ft. above the working, with the first right of seven sluice-heads of water out of Thomson's Creek, was sold by auction recently for £10,800. It formerly belonged to the Mountain Race Company and Undaunted Company, and as it was of little use to either company to divide the water it is capable of conveying, they agreed to put it up to auction, and the Undaunted Company purchased it at the price mentioned.

The Mountain Race Company have sluiced about 20 acres of ground partially away, and obtained out of this area about 17,000oz. of gold, which would represent a value of about £54,175, or £2,708 15s. per acre, and there is no telling how much more will be taken out of the deep run of ground below the present level they are working on.

The Undaunted Company hold very little of the deep run of quartz wash-drift, but they have a very rich claim—at the present time it is paying better than any claim on the field. They worked about 4 acres and got about 6,000oz. of gold, which would represent a value of £22,650, or £4,530 per acre, and they have obtained from their claim altogether about 12,000oz., or £45,300. The ground they are working is from 60ft. to 70ft. in depth, with a little gold through the gravel wash, but the greater portion of the gold is found near the false bottom they are working on.