

seeking to enlarge their orders. A few are doing fairly well at Quartz-reef Point, but Criffel, Roaring Meg, and Fraser River are seldom heard of. Mid Run, however, seems fairly lively, whilst what looked like a small rush lately set in between the Five-mile and the Lowburn, and a goodly area was taken up, and is now being steadily worked. At Fat Boy, the New Eldorado Company have once more set to work, and have applied for an increased area.

In reefing, the Cromwell tributers have made a very good season, and now that the company has been reorganised, and intends to spend a very considerable sum in further developing the ground, we may fairly expect a busy season at Bendigo.

At the Carrick, the Lawrences are reported to have done excellently well, whilst Evan Jones and party, and McCabe and party are well satisfied with their prospects. Mr. Clark is, I understand, vigorously engaged in developing his lead, and a special claim of 100 acres has just been granted to Mr. J. B. Neale.

Dredging seems just now the popular method of extracting the precious metal; and at Cromwell, as at Wakatipu, a large number of claims have been applied for. The Electric Company seems to have dropped on to excellent wash, and although the returns have not publicly transpired, yet recent purchases of interests at advanced figures is a good index to the character of the wash. As a consequence of this company's operations, all the Kawarau, from the Cromwell Bridge to the Kawarau Gorge, has been marked out, and is now under application under the special-claim system. The Clutha has been applied for under the same system from below the Cromwell Bridge right up to Pyke's Bridge at Rocky Point, and prospecting areas have been applied for beyond even that point, whilst every likely part of the Nevis River has been pegged off under the former system. Most of those who have pegged off the Clutha are understood to be awaiting results from Crookston's dredge, which is expected to be at work in a week's time; and if these results are favourable most of the claims will, I believe, be forthwith put in active working order.

The Receiver of Gold Revenue at Cromwell, Mr. James Fleming, reports to me that the gold-fields revenue for the year ending the 31st March last was £1,276 14s. 5d., being an increase of £523 1s. on the previous year.

ROXBURGH.

During the past season the water-supply here has been better than in any other portion of the district. This, to a great extent, may be attributed to the reservoir at Dismal Swamp. The Roxburgh Amalgamated Company has had continuous work, which must be very satisfactory to the shareholders, something like ten thousand pounds' worth of gold having been won as a result of the year's operations. Some doubt existed at first as to whether the gold extended back into the flat, but the operations referred to have dispelled that doubt, and it would seem that the company has many years of profitable work before it.

The Hercules Company's property is still in the hands of the tributers, as is also that of Messrs. Ewing and McConnochie; but I believe little, if any, profit has accrued to the proprietors.

The claims on the banks of the river between Roxburgh and Coal Creek are still paying well, and the yield of gold as yet shows no signs of giving out.

The Island Block Company, under the management of Mr. Rawlins, has had a fairly successful year, and, although no dividend has been declared, I believe a considerable overdraft has been cleared off.

The Island Block Extended Company has been forced into liquidation, and the company's property sold, the Golden Run Company being the purchasers, the purchase-money being £2,800. I believe the latter company is in treaty for the purchase of a small freehold which has been a block to convenient working in the past, and when this is acquired it is expected that, with dredging and hydraulic sluicing, the company will possess a remunerative property.

Mr. James Sullivan, who has a claim on the river-bank at Horseshoe Bend, has for many years past been unable to work it through the uncertain state of the river. He has now, however, succeeded in obtaining the necessary capital to erect a substantial hydraulic plant upon the ground. He is at the present time obtaining very fair returns.

DREDGING.

During the past year the river has maintained an almost abnormal height, and this has militated against the returns from dredging claims. Still, a large quantity of gold has been obtained, chiefly by the large and steady returns of a few of the dredges at Horseshoe Bend. The whole river, from Coal Creek to below Horseshoe Bend, may be fairly said to be either under license or application, and several new dredges have been erected.

The Dunedin Gold-dredging Company has been rather unfortunate during the most of the past year. The ground is very deep, and the flood drift so extensive, that great difficulty is experienced in getting the bottom unless the river is at winter level.

The Roxburgh Steam Dredge was idle several weeks, owing to the drift beating the buckets. The ground, however, under favourable circumstances, is highly payable, and the 510oz. obtained left a small profit.

The Edina Dredge has been working fairly continuously, but I am afraid the extensive sluicing operations above the claim prevents any very large returns being obtained.

The Golden Run Dredge has had a very good year, and the 820oz. won by dredging and the 80oz. by sluicing, in the claim lately acquired from the Island Block Extended Company, ought to have yielded a very handsome profit.

The Golden Gate Dredge, which has only been at work a few months at its claim below the Island Block Company's pipes, has succeeded in paying a 6s. dividend out of the 577oz. recovered. This dredge is said to be one of the best of its kind on the river.

The Golden Treasure Company, whose claim is at Miller's Flat, may be congratulated upon being the possessors of a valuable property. During the year 950oz. of the precious metal was obtained, out of which the shareholders netted a fair dividend.