

negotiations necessary to arrive at an equitable arrangement between the Government and the company; but it is pleasing to be able to state that a satisfactory settlement of the difficulty has now been arranged, and forty-three claims have been granted by the Warden. It is further expected that most of the auriferous land held under leases for timber-cutting by the company will be shortly open for mining.

#### MINING LEGISLATION.

While the feeling of uneasiness which prevailed up to last session as to the uncertainty of our mining laws has to some extent passed away as persons interested in mining pursuits have become better acquainted with the provisions of the Act and regulations, yet the Mining Act of 1891, to which amendments have been added for each successive year, and under which fresh regulations have from time to time been issued, has become so cumbrous that it has been decided to consolidate the whole of the Acts and regulations. In order that the Government could be aided in framing the Consolidating Bill, it was deemed advisable to convene the Wardens of the different goldfields to hold a conference with regard to introducing amendments and alterations. The totally altered conditions under which mining is at present carried on as compared with the old system, adequate for the control of the industry in former years, necessitates measures being framed to meet the changed requirements. The experience of the Wardens, who are thoroughly conversant with the legislation required for the interests of the industry in their respective districts, has proved of great service, resulting in a measure being drafted which will, it is anticipated, give more general satisfaction than has hitherto prevailed in respect to our mining laws.

The legislation of last session providing for the granting of provisional warrants authorising qualified persons who are not holders of mine-managers' certificates to manage gold-mines has been largely taken advantage of, especially in the Auckland District. The number of warrants granted is 231, and the conditions are such that all those who prove themselves capable will have an opportunity of obtaining either a first or second-class certificate according to individual merit and experience.

The legislation also for preventing the accumulation of dust in dry-crushing batteries has been the means of causing the owners to devote more attention to the improvement of ventilation and for the removal of the dust. The Inspectors of Mines held a conference with those interested, and the consensus of opinion was that if exhaust-fans were used to draw the particles from those parts of the buildings where dust is raised the whole would be kept clear. This method was afterwards adopted with such satisfactory results as show that by improved mechanical arrangement the dust evil will be remedied and the air rendered comparatively pure and innocuous to the workmen employed.

#### OVER-CAPITALISATION.

In the truest interests of the mining industry I deem it my duty to direct attention to the over-capitalisation which has taken place in connection with the flotation of some of the mining properties of the colony on the European market. The absolute necessity of investors ascertaining that the working capital of mining ventures bears an adequate ratio to the amount of capital actually subscribed cannot be too strongly insisted on.

#### DEPARTMENTAL.

The demand for reliable information concerning the industry for dissemination both in the colony and through the Agent-General in English and Continental mining circles led to the establishment of a bureau in connection with the department. The publication of a monthly journal, the *New Zealand Mines Record*, was determined on with the object of placing before the investing public and others interested in the development of our mineral resources reliable information gathered from official and trustworthy sources. Mr. P. Galvin, compiler of the "Handbook of New Zealand Mines," issued by the department in 1887, has been appointed Secretary of the bureau.