

during the latter end of the week from 7s 6d to 12s, but eased off again to 9s 6d. The rise was in consequence of a gold-bearing leader having been cut in the drive. Some of the stone taken from the leader was sent to town and attracted quite a crowd around the doorway of Mr J. H. Harrison's office on Friday. The stone shows gold in hand bright through it.

Our Coromandel correspondent writes:—The leader cut in Bunker's Hill is from six to eight inches wide. A small quantity of stone taken out is very rich. Future developments are eagerly expected.

AITKEN'S FREEHOLD.

Aitken's freehold, Coromandel, was rushed, numerous applications being made for holding, as it is claimed to be on a similar footing to the Karaka, and good gold has been got on it before.

RANGATIRA.

Assays have been made of reefs found in the Rangatira mine (Kennedy's Bay) with the following result:—Assay made by the Bank of New Zealand on No. 1 reef: Gold, 2oz 15dwt 12gr per ton at £4 per oz, £11 2s; silver, 4oz, 10 1/2 lb, at 2s 9d; total £11 11s. Assay made of No. 3 reef by Mr Galbraith: Gold, 1oz 9dwt 9gr, £5 17s 6d; silver, 16dwt 8gr, 1s 7d; total, £5 19s 1d.

KARAKA BLOCK.

For some time past hungry eyes have been cast on a block of ground 780 acres in extent, belonging to the Maoris, and lying right in the line of the gold-bearing range round Coromandel. On Thursday afternoon the ground was declared open, and it is stated that it has been open since 1861. The map of the district shows that it lies within the goldfield area. Men have been living on the ground to be early with their applications, others having been putting in applications at steady intervals for months past, and have been refused. When the ground was found to be open there was a steady rush for it, and over 2,000 acres were applied for. One man had staved off persistently in the office all day, and at last managed to get in first. The country has not been very thoroughly prospected, but it is in a very good line.

CONQUERING HERO.

This holding was formed into a no-liability company with a capital of £8,000, in 80,000 shares of 2s each, of which 60,000 shares are to be allotted, and 20,000 held in trust for the company. Mr William Gray was appointed manager, and the following were elected directors:—Messrs H. C. Choyce, R. H. Abbott, J. Waiding, jun., J. Coe and F. Kneebone; auditor, Mr J. T. Stavenon; bankers, the Bank of New Zealand; and solicitor, Mr M. Neumezen.

KATIE LICENSED HOLDING.

A meeting of the shareholders of the above licensed holding, situated at Coromandel, was held this week, when it was decided to form a company to be called the Katie Goldmining Company (no-liability), with a capital of £12,500, made up of 100,000 shares at 2s 6d each, 6d paid up. Messrs W. S. Wilson, W. R. Viney, F. E. Baume, A. Wright and J. McCormick were appointed directors, Mr H. Goulstone auditor, Mr Wm. T. J. Bell manager, the National Bank bankers, and Messrs Devore and Cooper solicitors.

NEW TOKATEA.

Full particulars have been sent Home in regard to the sale of this property on terms which may be considered favourable both to the vendors and to the probable purchasers, as this property is one which, under proper development, may reveal something very good.

KARANGAHAKE.

WOODSTOCK UNITED.

In accordance with instructions received by the mail from London this week, the final details with respect to the transfer of the Woodstock property, Karangahake, to the Home purchasers will be completed at this end. As this involves finding a working capital of £40,000, the new company will at once proceed to develop this mine.

CROWN MINES.

The assay value of the bullion recovered from 442 tons crushed and treated during the last month, by the New Zealand Crown Mines Company, limited, was £2,130. The output of gold from this mine should be much larger in the course of the next few months, as the local directors, by instructions from the Glasgow Board, have during the past week called for tenders with the object of erecting two drying furnaces, twenty head of stamps, and nine circular percolation vats for the cyanide process.

GOLDEN GIANT G.M. COMPANY.

A meeting of subscribers for shares in Golden Giant special claims, Karangahake, was held on Friday afternoon, when it was agreed to form a company under the style of the Golden Giant Goldmining Company,

under the no liability section of the Act, with a capital of £7,500, divided into 75,000 shares of 2s each, nil paid up. The following were elected directors:—Messrs R. Walker, A. E. Devore, T. J. Steels, R. O. Young, A. L. Edwards, Mr W. H. Churton was elected manager, Mr A. E. Whitaker solicitor, Mr E. Waymouth auditor, and the National Bank of New Zealand bankers to the company.

VICTOR GOLDMINING COMPANY.

SALE NEGOTIATIONS COMPLETED.

THE MONEY REMITTED.

A CABLEGRAM was received this week by Mr H. Gillilan from London as follows:—Money remitted and instructions sent to commence work to Messrs Beaver Bros. Paeroa, who are engaged as engineers and representatives of the Victor Waihou Company in New Zealand.

WAITEKAURI.

HUANUI OCEANIA.

Meetings of shareholders in both these Companies were held this week, when it was agreed to unite on equal terms for the purpose of placing the combined properties on the London market.

WHANGAMATA.

A NEW FIND.

At Thompson's find in the Whangamata district, the lode has been penetrated for a distance of 15 feet, with still no sign of walls. Gold is showing freely through the general ore, similar in quality to the parcel treated at the Thames School of Mines, which was worth £16 14s per ton. Those who have visited the new find state that it is one of the best shows unearthed about the up-country districts. Comparatively speaking the country in this direction is quite unexplored, and judging from present explorations so far, it is likely to play a very important part in regard to the bullion production of the future.

OWHAROA.

HEITMAN'S FREEHOLD.

At a meeting of subscribers for syndicate shares in this property, it was decided that a no-liability company be formed with a capital of £12,500 in 100,000 shares at 2s 6d each, nil paid up. The following directors were then appointed:—Messrs H. Johnston, J. Endean, J. R. Gray, H. T. Gorrie, W. J. Geddes, H. H. Adams, and Captain Smith. Mr D. G. Macdonnell was appointed legal manager, Mr G. H. Dixon auditor, Mr G. A. Gribben solicitor, and the Bank of New Zealand bankers to the Company. Heitman's freehold is situated at Owharoa, and of the 100,000 shares, 20,000 are reserved for the benefit of the Company, which will also have £2,000 to its credit to commence operations.

WAIHI.

WAIHI CONSOLS.

All the papers and terms for the sale of the Waihi Consols mine have been forwarded to London. A bore was put down on the site of the proposed shaft, and sandstone was struck at a depth of 67 feet, which may be considered as a satisfactory indication for the future. This property counts of 200 acres adjoining the Waihi Special and Grand Junction Companies.

MATAURA G.M. COMPANY.

A meeting of subscribers in the Mataura licensed holding was held this week, when it was agreed to form a company to be called the Mataura Goldmining Company (no liability) with a capital of £15,000 divided into 100,000 shares of 3s each. The following gentlemen were elected directors:—Messrs Von Sturmer, W. Gorrie, M. Niccol, J. Thomas, and J. Abbott. Mr W. H. Churton was appointed manager, the Bank of New Zealand bankers, Mr A. H. Taylor auditor, and Mr W. J. Napier solicitor of the Company.

FAVONA BRILLIANT.

News was received by cable on Friday from London with regard to the Favona and Brilliant holdings at Waihi, which comprise an area of 200 acres. Mr Woolley cabled a day or two ago for permission to vary the conditions, so as to grant an increase of capital and to make certain other concessions. A reply was sent complying with the request. The further cable received on Friday is taken to indicate that the amended conditions have been accepted, and that the Company is floated. A working capital of £45,000 was provided for in the terms sent Home.

WAIHI SOUTH.

SALE TO LONDON COMPANY COMPLETED.

For the last few days shares in the Waihi South Company have been quietly advancing

in price. It was known early this morning that the sale had been completed. At 11.30 o'clock this morning a meeting of directors in the Waihi South Company was held, and shortly afterwards the following notice was placed on the Exchange:—"The transfer of the company's property to an English company called the Waihi Proprietary G.M. Co. (Limited), has been effected, and the first remittance of funds has been received by the Colonial Bank. The capital of the new company is £170,000, out of which is to be provided a working capital of £40,000." The requisite documents were duly signed on Saturday by Mr Hugh Campbell and Mr H. C. Greenwood, on behalf of the company. Shareholders in the Waihi South Company are to receive 80,000 paid up shares in the new company.

KUAOTUNU.

THE WHAU-WHAU RUSH.

Considerable interest is taken in the rumored opening of the Whau Whau or Kuaotunu No. 3, which is situated about three miles on the Mercury Bay side of Kuaotunu. Horsemen from Coromandel, Mercury Bay, and elsewhere have arrived on the ground and are pecking out.

INVICTA.

A meeting of shareholders was held this week to consider the proposed amalgamation with adjoining companies. The scheme was to form a company with 170,000 shares to be allotted as follows:—Invicta, 75,000; Phoenix, 50,000; Ascot, 10,000; Great Western, 5,000; the remaining 30,000 to be sold to the public at 1s each, which would raise capital to work the combined mines. It was decided that the directors and manager be, and they are here authorized and empowered to amalgamate the holding, claim and property of the Company with adjacent holding or holdings upon such terms and conditions as the said directors and manager shall consider expedient.

OTAMA.

A movement is on foot to wind up the Otama G.M. Company, Kuaotunu, which was formed under the limited liability system, and re-form it under the no liability section of the Act and call it the Janso. It is not improbable that the area of the property will be increased by taking in an adjacent mine.

THE AUCKLAND MINING BOOM.

IMPRESSIONS OF A CHRISTCHURCH VISITOR.

A CHAT WITH MR ALBERT CUFF.

The mining boom in Auckland being a matter of some considerable interest to all parts of the colony, the impressions formed by a visit to the North by one of our citizens, Mr Albert Cuff, will no doubt prove interesting. Mr Cuff returned from the North the other day, and as will be seen by the interview given below, took the opportunity of making a thorough inspection. A member of the staff of the Press had a chat with Mr Cuff on Saturday, the result of which is appended.

"In Auckland," said Mr Cuff, "the excitement with regard to the various mines was at fever heat. To a Southerner used to our calm everyday sort of life the turmoil and excitement of the Stock Exchange was quite a novelty. After a brief stay in Auckland I started out on a visit to the mining districts. Taking steamer to Paeroa, I went by buggy through Karangahake to Waihi. This latter place is the centre of the mining industry. On my way I visited the Woodstock claim, at Karangahake, which adjoins the Crown claim. Here I saw mining in full swing. It is all quartz reefing in these districts, and the stone is treated by the cyanide process. I was shown over the battery of the Woodstock. The crushing plant has been found too small for the work, and it is proposed to increase it at an early date. From here I passed through the Owharoa district. The whole country is taken up by claims, all of which have been formed into Companies. Amongst these is the J. C. Ward Company, shares in which are largely held in Christchurch. The country around here is principally steep hills with deep gorges. Beyond this, and nearer to Waihi, it is principally rolling downs. On arrival at Waihi the manager of the mine, to whom I had an introduction, took me through all the workings, and I saw the whole of the extensive battery plant and the operations from the roasting of the ore to the smelting of the bullion. The battery has 90 head of stamps, driven by a high-pressure water supply. The cyanide process is used here, as in all the other mines, and is a complete success. Indeed, no other process could be used. The mine itself is situated about a mile from the battery house, with which it is connected by a well built tramway, laid with iron rails. All the plant, etc., is of a character which gives one the

idea of permanency and solidity. I was also shown from the hill above the Waihi claim the country all round, in which claims have been started in the hope of cutting the large main Waihi reef. It is pegged out all round, and trial shafts are being sunk with a view of cross cutting when low enough, so as to endeavour to strike the main reef, which it is supposed extends right away back to Owharoa. The gold, I may say, is not visible to the naked eye in the quartz, and it is only when treated by the cyanide process that it is found. The work is all dry crushing, which is very severe on the men, owing to the fine dust. From Waihi I went on to the Thames. Here I found mining matters somewhat in a transition state, waiting for the arrival of English capital and machinery. Many of the claims have been sold to English companies, and nearly all have been taken up with a view of placing them in companies on the English market.

IMPRESSIONS OF THE BOOM.

"What are my impressions as to the permanency of the boom? Well, I must say most emphatically that it is not a mere ephemeral one, and for the following reasons. The Companies now formed are all no liability, whereas in the past any holders of scrip were liable for the full amount of their shares. This enables people to hold as much scrip as they can pay for, without any further liability, unless they choose to increase the amount of their holding. Then all the Companies when formed start with their capital in hand, instead of as formerly having to call it up at long periods by instalments. This results in the Companies starting with from £500 to £1,500 in hand, which enables them to prospect the claim thoroughly and test the value of the ground. This of itself will keep the mines from six to twelve months at least at work in proving the claim. If the claim is good there is no difficulty whatever in obtaining money sufficient to set the plant, machinery, etc. Thus, you will see, even if no gold at all is found—a very remote contingency indeed,—the activity in mining matters will still keep up for twelve months at least. But already a good many rich claims have been found and proved. Meanwhile the bulk of the companies formed may be regarded as large prospecting companies. It is immaterial how many companies are floated so long as they have the money in hand, because it means that there will be a large area of the country thoroughly and efficiently prospected and the chance of finding payable claims largely increased. As I have said, in Auckland the activity in the Stock Exchange is great and the amount of money changing hands every hour very large indeed. The brokers are making large sums daily in the usual way of their business, as outside claims are continually coming to the front, "jumping," as it is called, from a few pence to shillings per share. The process of going down in the matter of the value of scrip is very slow, but the rises are rapid. The tradespeople in Auckland, I may say, are beginning to complain that the whole of the money of the people is being spent in shares. I found also that all the good things in the way of claims are saved for England. There is no trouble, so far as I could gather, in getting a good claim floated in England, and on the prospect of flotation these shares go up 5s or 6s in a good claim very quickly. The Auckland Stock Exchange is confined to a limited number, and the price of a seat is £500, with only a chance of getting in at that. The outside brokers, however, are agitating either for an increase of the number of the present members of the Exchange or the formation of a new one. As evincing my faith in the matter I am removing with my family at once to Auckland, where I intend to act as mining agent, etc."—Christchurch Press.

MINE MANAGERS' REPORTS.

WAITEKAURI.

OKANIA.—A nice-looking reef about three feet thick has been cut in the cross-cut. The stone carries favourable indications. In trenching a little to the east of the cross-cut another fine body of stone was discovered. On the Alpha drive of spur the reef is now about two feet thick, of rubby quartz, and continues to prospect a little gold.

CHERT.—Small veins of quartz from 2 to 6 inches keep crowning the face of the drifts.

KARANGAHAKE.

GOLDEN REEF.—In the cross-cut a nice looking reef about 2 1/2 ft in thickness has been cut. No gold has been seen in breaking down, but the quartz has a very promising appearance.

MARKER.—Fair progress is being made in driving the two cross-cuts in the Eileen section. No. 2 is in 50 feet. In the face of the ground a firm block of sandstone, and the reef should be shortly to hand. In No. 3 drive the ground is somewhat hard. A body of quartz has been broken into, but