

obtained on Thursday from No. 1 reef, which showed blotches of gold, but not good enough to be classed as specimens.

PEVERIL.

The following cable was received from London on Friday:—The prospectus of the Peveril Goldmining Company, Hauraki district, with a capital of £70,000 is being issued, 20,000 shares being offered to the public.

NEW HAURAKI.

Rich ore was found this week in the Success portion of the New Hauraki Company's ground in a strong lode which is heavily charged with oxide of iron at a depth of 200ft from the surface. The quartz is small and rubby, but the gold is coarse and rich. Similar specimens have also been found on the 150ft level.

KARANGAHAKE.

IMPERIAL.

This mine is one of the longest held claims in Karangahake. Some excellent stone was obtained from the reef known as the Hidden Treasure, which was sought for in vain by the first holders of the ground, although they drove near the surface, until they came within about three feet of it. The next holders of the ground put in a surface drive from the other side and picked up the reef right alongside the first drive. A tunnel was then put in close to a small creek about 80 feet lower down. The reef was cut and driven on for a considerable distance, proving about three feet wide, and giving very satisfactory results. A quantity of the stone proved very rich, showing gold in coarse dabs all through it, and was picked and crushed, giving an excellent return. Since the formation of a company to work the mine, a drive has been put in about 60 feet below this upper drive, and the reef has been driven on a little more than 200 feet. So far, however, it has not proved equal in value to what it was in the old upper level. The lode is small at present and has been for some distance, while the ore is only average, there being no rich patches such as were found above. A winze is being sunk from the upper to the present low level, and is down 45 feet, leaving about 15 feet further to be gone; whilst about 20 feet more of driving in the low level should bring the face under the winze which is being sunk on the reef, and some fine stone is being obtained all the way down, so that there is a likelihood of the lode improving in character before the present drive reaches the spot where the winze is coming through.

ST. PATRICK.

It is proposed to commence operations on the western boundary of this mine, by putting in a crosscut for the purpose of intersecting the big reef, and when this point has been reached, which should be negotiated in about 150 to 200 feet of driving, there will be something like 100 feet of back, with an increasing supply as the drive advances hillwards.

The arrangement for floating the property on the Home market is, it is stated, progressing satisfactorily. Plans of the property were sent Home by mail on Saturday, and the directors have safeguarded shareholders' interests by stipulating that a substantial deposit shall be paid upon receipt of the plans as a guarantee of bona fides on the part of those negotiating for the purchase of the property. It was stipulated that such deposit shall be forfeited in the event of the purchase not being completed. A cablegram was received by the directors on Wednesday afternoon, intimating that the would be purchasers were willing to agree to the condition relative to the payment of deposit upon receipt of the plans. The South British and Mariner properties are included with the Karangahake in the proposed sale. Under the terms suggested the Karangahake shareholders are to receive 25,000 paid up shares, the South British 20,000, and the Mariner 20,000. A substantial working capital is, of course, also provided for.

WAITEKAURI.

ZION.

A meeting of subscribers for shares in the Zion Goldmining Company was held this week in Mr W. Elliot's office, Bank of New Zealand Buildings, Mr C. J. Tunks presided. It was resolved to form a company under the liability section of the Act, with a capital of £12,000 in 80,000 shares of 3s each. Mr W. Elliot was appointed legal manager. The following were elected directors:—Messrs W. R. Vines, J. H. Smith, P. J. L. Smith, R. C. Speer and Dr. Wilkins. The Bank of New Zealand was elected the Company's bankers. Mr Gouletton was elected auditor, and Messrs Jackson and Russell solicitors to the Company.

GRACE DARLING.

Shares in the Grace Darling and Portsea mines advanced in value towards the end of the week in consequence of a cablegram

having been received from Mr Smellie, of London, to the effect that the negotiations the sale of the Grace Darling, Portsea, Progress, Vaudor, Pyramid, and Priorae mines were proceeding satisfactorily, and that the completion of the sale might be looked for within a week, on the terms first proposed. As the combined area of the properties is about 90 acres, and there is a new and complete battery and cyanide plant on the ground, the Home purchasers will be able to start crushing right away once the sale is completed.

DEVELOPMENTS AT WAITEKAURI.

During the past week the Jubilee Company cut a good goldbearing reef close to the boundary of the Waitekauri No. 4 Company's property, and running into that ground. This is important for the future of both these claims and of the Waitekauri district generally. In addition to this a reef was cut some weeks ago by a party making the county road to Waitakauri No. 4, but it has not been proved in any way.

BEEHIVE.

This property comprises thirty acres adjoining the Grace Darling. The Beehive is so called because the reef was found through the fall of a kauri tree containing a beehive, which exposed the outcrop of a reef. The stone found here is very promising looking, and prospects well. A drive was started some 40 feet below the outcrop, in order to cut the reef lower down, but after driving about 6 feet another reef was met which certainly is not the reef found above, and this reef was driven through about 10 feet. The stone in this does not look so well as that above, but it may carry gold. There is still another reef on the other side of the hill near the Kathleen boundary, but no work has yet been done on it, owing to the delay in the survey of the ground.

CHELT.

This ground lies on the left bank of the Grace Darling creek and joins that claim. A tunnel is being put in a little above the level of the creek in order to cut a large reef which runs through the Grace Darling, and is traceable across the creek into the Chelt ground. Mr Brownsett is supervising the work.

MANGAKARA.

It is intended to commence operations in this mine close to the Young New Zealand boundary.

ROB ROY.

A low level is to be commenced about 300ft lower down than the surface tunnel in order to intersect the lode at a greater depth.

A large lode has been intersected in a prospecting crosscut started some weeks ago from the Golden Cross lode. Already 10 feet have been driven into this new lode, but so far the footwall has not been met with. So far the lode seems to be low grade ore, but further development may show an improvement.

WAIHI.

The London directors of this company evidently intend to put through large quantities of ore each month in order to increase the output of gold, for instructions were cabled from Home to commence at once the erection of a new 100-stamp mill for the Waihi Company on a site on the banks of the Ohineauri River, near Earle's Hill. Here a freehold of 50 acres has been secured, besides which a machine site was also obtained. Water rights sufficient to drive from 160 to 180 stamps have also been secured. The site for the new battery is about six miles in a direct line from the Waihi mine, and it is the intention to convey the ore to the mill by means of a steam tramway. When completed this will give the Waihi Company 190 head of stamps.

WAIHI PROPRIETARY.

The directors of this company have decided to commence at the shaft nearest the Waihi Company's ground, and to bore at least 100 feet further than at present. Arrangements were also made for boring below the depth of the present shaft, which is down 127 feet.

WAIHI EXTENDED.

A meeting of directors in this Company was held on Thursday, at which it was decided to considerably extend operations in the way of developing the property and let a contract forthwith for sinking a shaft.

KUAOTUNU.

KAIPIVERMONT.

The prospects of dividends being shortly paid by this mine are improving, as the directors this week declared the final dividend of sixpence per share to holders of B shares. This clears up the liability incurred some time ago in order to procure and erect a suitable crushing plant. The money was obtained upon B shares, which were taken up in Sydney. The payment of this dividend will put A. and B. shares on an equal footing, and the next crushing will go towards forming a fund

for the payment of a dividend. The fact that sufficient gold has been won from the mine this year to pay working expenses and wipe off the cost of the crushing plant, should be a guarantee of regular dividends being paid next year.

WAITAIA.

The Kuaoitunu district has generally been considered the section of our goldfields where low grade ore existed, and that specimen stone need hardly be looked for. This idea must, however, be dispelled from the minds of all who looked at the 17½ pounds of picked stone which were obtained this week from the Waitaia mine. The stone was really first-class, showing broad bands of gold running right through it. The discovery is of importance, as the stone is a beautiful blue rock, and being taken at a depth of 200 feet from a 4 foot reef, goes to prove the richness of the Waitaia range at the lower levels. On this property there is also a large white reef, and at a point 150 feet away from where the present specimens were got, stone showing dabs of gold was also obtained, thus proving the length of the ran of gold in that direction.

WHANGAMATA.

ANOTHER RICH FIND.

A rich find of gold has been made in the Golden Mount special claim, Whangamata district. The lode, which is of considerable size, is stated shows gold very freely, quite surpassing anything discovered in this district. The same lode trends through the Flemington special claim adjoining. The reef in this claim has given assay results as high as £32 per ton.

OWHAROA.

HEITMAN'S FREEHOLD.

Work on this ground is being rapidly proceeded with. A shaft has been sunk a distance of over 40 feet near the corner where the Waihi and Waitakauri roads junction. It is intended to sink a distance of 60 feet or more, and then drive north and south to endeavour to find the reef which is supposed to exist and to have shed the quartz which is very plentiful on both sides of the ridge. The machinery and timber for erecting a pumping and lifting plant is on the ground, and the work of getting this in position is being proceeded with. So far the country being penetrated is easy to work, but it is expected that it will shortly change to something harder.

TAIRUA.

OHUI.

Some excellent assay returns have been obtained from ore from this mine. One lot of about 6lb of stone was sent to the Thames School of Mines, and the result to hand shows a value of £17 4s 6d per ton. Mr Galbraith also tested two samples, one of which gave £5 5s 9d, and the other £24 19s 9d per ton. Some time ago eight tons were sent to the Cambria battery, the yield being £47 15s for the eight tons.

KENNEDY'S BAY.

Cleaver and party are still getting very good gold in several places in their Prospectors' claim at Kennedy's Bay. The surveyors have completed some of the surveys of the ground, and next court day some of the applications may be in a position to be dealt with.

GABBAGE BAY.

Nearly the whole of Waitense block, comprising 2,500 acres, has been pegged out.

REEF CUT AT KATIKATI.

The impetus given to prospecting in consequence of the revival of interest in mining is already resulting in discoveries of importance being made. At Katikati, the energy displayed by E. F. Buckworth has been rewarded by the cutting of a very promising reef showing gold, after a tunnel had been put in 40 feet. Mr Buckworth has secured water rights.

SOUTHERN MINING.

REEFTON GOLD RETURNS.

The output of gold from Reefton mines for the week was Big River, 150ozs amalgam from 90 tons; Progress, 180ozs amalgam from 220 tons; Dark, 220ozs amalgam from 175 tons; Globe, 158ozs amalgam from 130 tons; Wealth, 83ozs amalgam from 110 tons.

SOUTHERN MINING.

The twelfth dividend of 6d per share has been declared by the directors of the Roxburgh Amalgamated Sluicing Company.

GOLD RETURNS.

During the past month the Bank of New Zealand purchased 869oz 8dwt of gold, of which 450oz 6dwt came from within the Thames County boundaries; 41oz 13dwt

from within the Thames borough; and 1oz 8dwt from Maradon, Whangarei.

CALLS AND DIVIDENDS.

CALLS	Nov. 13	Nov. 13	Nov. 13	Nov. 13	Nov. 13	Nov. 13	Nov. 13
Victoria G.M. Co.	0	0	1	Nov. 13			
Alpha G. M. Co.	0	0	1	Nov. 13			
Talismans Extended G.M. Co.	0	0	1	Nov. 13			
Bunker's Hill G. M. Co.	0	0	3	Nov. 13			
Portsea G.M. Co.	0	0	0	Nov. 13			
Welcome Find G.M. Co.	0	0	3	Nov. 13			
Stanley G.M. Co.	0	0	1	Nov. 13			
Hazelbank G.M. Co.	0	0	3	Nov. 13			

DIVIDENDS

Kapal-Vermont, final of 6d on B shares.

MINE MANAGERS' REPORTS.

EMPIRE.—Good surface prospects are obtainable in the Lucky Hit reef, and also from surface stone.

ZEALANDIA.—The upper level is a total distance of 125 feet. The ground is getting a little lower and carrying a few small stringers showing a little mineral.

HACBARI EXTENDED.—The main tunnel has been extended a further distance of 10ft. The country rock contains splendid mineral indications. A cross-cut has also been started in an easterly direction, to cut any leaders not intersected in the main tunnel.

BRITISH EMPIRE.—A reef was cut in No. 1 drive on Saturday. It is about three feet wide and gives prospects of gold. The reef is of a rubby nature and looks well.

EUREKA.—Good progress has been made driving on Malcolm's reef. The leader is now nine inches, all of which I am saving as gold is visible in the stone.

KARANGAHAKE.—A reef has been cut one foot wide and good dish prospects were obtained.

KATIE.—There is a very fair show of gold in the reef.

YOUNG NEW ZEALAND.—Blotches of gold are showing in the leader.

GLADYS.—The directors of this Company have placed Captain Richards in charge of their ground as supervisor, and there are at present four men engaged. Trenching has been begun in two directions, in one of these there is a body of stone two feet wide.

PURUI.—The drive on the main reef is in total distance on line of reef 157ft. The lode is six inches in thickness, and the country is of a favourable description. New low level has been advanced a total distance of 84 feet.

MONOWAI.—Wet weather hampered work this week in the open cuttings. The further the lode is penetrated, the more kindly it looks. The manager believes if the lode was cut through to the footwall portion, it would yield rich ore equal to that coming from No. 2 lode in the Monowai section.

NEW ZEALANDER.—The level on No. 2 reef has been extended 13 feet through excellent country. The reef is good-looking stone, but so far no gold has been seen, but fair mortar prospects are obtained. No. 1 reef looks very well, showing nice bright mineral.

MARINER.—The crosscut in the Eileen section is well into the body of the range and immediately underneath the surface outcrop. Owing to the underlie some distance still requires to be driven, small prospects have been got in No. 2 reef, but a lower level will be required to work this to advantage.

WAIHI CONSOLS.—Eight feet have been sunk during the week through nice brown country.

KAIPIVERMONT.—The reef in the main level south is 3 feet thick, and gave prospects equal to 2ozs per ton. All this ore goes to the mill. A new reef has been started on the main level 118 feet south of the main ore, or 96 feet back from the present face. Here the reef is 10 feet wide, and gives very good prospects, especially from the footwall side. In the 6th stop the reef is 4 four feet thick, all of good quality. In the third stop there is 3 feet of good ore, and in No. 2 stop there is 5 feet of good ore. Some stoping is being carried on north of the main reef. The reef varies from 1 to 4 feet in thickness, all of which is treated, but a portion is low grade ore. Stone which is also payable but not rich is coming to hand from the extreme north-west end of the property. The mill and all in connection with it are working well. The ore going through gives assay values from £3 13s to £4 10s per ton.

WAIHI SILVERTON.—During the week the eastern drive on the hanging wall portion of the reef in the low level has been extended 10 feet, making a total distance of 96 feet in that direction. The western drive is in 75 feet from the crosscut. As eight men are now engaged instead of four on this work, better progress should be made in the future. There are now 228 tons of quartz to grass. The prospecting tunnel in No. 2 special claim is in 290 feet. The country remains unchanged. At the mine and battery everything is progressing as well as could be wished.

MIDAS.—The manager has cut into a large reef about 2 feet, but it is not yet through. It is in very favourable country.