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PLAN OF COROMANDEL PENINSULA.

ISSUED BY THE
AUCKLAND CHAMBER OF MINES.

A New Map, taken from Government Plans, recording Gold Mining Surveys in the Hauraki Mining District, has been Published by the Auckland Chamber of Mines.

The New Plan gives every Mining Lease granted on the Gold fields, from Cape Colville to Te Aroha.

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PRICE, 7/6

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MINING NEWS.

SHAREMARKET.

ALTHOUGH values were well maintained on the Exchange during the past week, transactions have not been numerous, and consequently there are few market movements worthy of special note. Lower Thames stocks have had the best all-round demand, Alburnia, Moanataiarua, and Kurunui-Caledonians being in constant enquiry at slightly better rates. Parn Consolidated shares were asked for at 25 6d, as the directors have decided to form a limited liability Company in order to raise money for the purpose of erecting a crushing plant now that the value of the ore at two levels has been ascertained. Monowai shares, after being neglected for some months, are now asked for at 2s, but so far none have been sold at that price. In Upper Thames stocks steady business in Talismans was reported at from 18s to 18s 6d, Talisman Extended up to 1s 3d, and Waibi Extended at the same figure. Ohinemuri Syndicate shares have also been inquired for at 5s 3d, owing to gold having been got in the shaft at this mine. The Woodstock return was again a very satisfactory one, and goes to prove that the reports of the excellence of this mine were well founded. These shares should soon be paying dividends, as nearly £16,000 has been obtained from this mine during the four months the new battery has been at work. Kuaotunu stocks have been neglected for some time past owing to this section of our goldfields not having received much attention so far from English capitalists, with the exception of the payment of £50,000

cash for the Try-Fluke, and the flotation of the Waitaha, Irene, and Maoriland mines. At Coromandel the mines look more promising than they did. The Golden Lead and Empress mines have now both got payable reefs, the Four-in-Hand, and Progress-Castle Rock are each turning out good ore, while the Success mine obtained about £500 this week from a parcel of seven tons of quartz and 45lbs of picked stone. Shares in Waitakauri companies do not meet with much enquiry just now, although an amount of development work is being done in this district on behalf of English companies that have taken up large areas. It is, however, only a question of time, and when the various batteries now in course of construction get to work Waitakauri will, no doubt, become more popular with investors. Great Barrier shares generally have not had much attention during the week.

MINING ENGINEERS' INSTITUTE.

This newly-formed institution met during the week in the Chamber of Mines, there being a large attendance of members. The chair was occupied by Mr Henry A. Gordon, Assoc. M. Inst., C.E., Assoc. Inst., M.E., and F.G.S. He was supported by the Vice-presidents: Mr W. H. Argall, M. Inst., M.M., M. Amer. Inst., M.E., Mr W. A. Mercer, Assoc. M. Inst., C.E., M. Inst. M.M., and M. Amer. Inst., M.E.; also the Secretary, Mr G. D. Ingall, F.I.S.; and Mr Andre P. Griffiths, A.R.S., M. Assoc. M. Inst., C.E., and M. Amer. Inst. M.E.

In giving his inaugural address the President (Mr Gordon) dealt exhaustively with the past history and future prospects of the mining industry in this colony. He stated that 80,445 persons, or one-ninth of the population of the colony, depended upon that industry. At the present time there were 14,297 men actually employed in gold mining in New Zealand, and 1,800 in coal mines, making a total of 16,097. As it was estimated that five people obtained employment in supplying food, machinery, timber, for every miner actually engaged, it gave the total number dependent upon the mining industry as 80,445. That would show that the mining industry had a good deal to do with the welfare of the colony. Many people—and even some legislators—looked upon gold-mining as a system of gambling and considered that it deserved little consideration from the Government. Such people argued that it was not worked upon a commercial basis. The members of the Mining Institute, however, hoped in time to dispel that illusion, and show that they could bring mining operations to a successful issue. In forming the Institute they had such an object in view. Although only inaugurated two months ago the Institute already had forty-nine members, twenty-three associates, five honorary members (including the Hon. Mr Cadman, Minister for Mines), Sir James Hector, Professor Ulrich, Mr A. McKay (Government Geologist), and one student. Mr Gordon also mentioned how Mr Hargraves, the discoverer of gold in New South Wales, expressed his belief when he first landed in New Zealand that the country was gold bearing owing to a general resemblance of California, from which place he had just come. Gold was, however, not actually discovered until 1832, when it was found in a creek at Coromandel by Mr Charles Ring. The first goldfield was, however, opened in Collingwood in 1857 and in 1861 Mr Gabriel Reed found gold in drifts in what was now known as Gabriel's Gully. Then thousands flocked to the shores of New Zealand. During the first four years all the gold won was worth only £138,898, but in 1861 alone gold worth £751,873 was obtained. During the succeeding twelve years the amount of gold got was £27,180,714, or equal to £2,248,393 per annum, and of that amount only about £3,000,000 came from quartz mining. In 1859 quartz mining was begun at Coromandel, but up to 1862 only £1,232 worth was got. In 1862 Skippers' field opened in Otago, the Thames in 1867, and Reefton in 1872. Since then quartz mining had increased and alluvial decreased.

KAPAI VERMONT.

Particulars were received this week of the proceedings at a meeting of shareholders in this Kuaotunu Company held on the 7th inst in Sydney. Resolutions were passed deposing the old directorate and electing a new board. It was stated that though under the terms of flotation the original vendors were supposed to receive £40,000 cash and 40,000 shares, the old board had agreed to give £6,000 cash and 6,000 shares commission, etc., on the sale, leaving £34,000 cash and 34,000 shares for the shareholders. And for the £40,000 cash a two years' mortgage had been given for that at five per cent, the first year's interest, amounting to £1,000, having been paid. The shareholders' instructions to the new board were to try and upset the sale or get better terms. A petition has been presented to the Court of Equity in Sydney, asking that the Company be wound up, and a claim for £10,000 commission, etc., has been, at the same time, set up on behalf of Henry Francis Helder. Opinion has been taken that the sale can be set aside.

EMPRESS

Free sales were made in shares in this Coromandel Company during the week owing to important developments that had taken place in the mine. The first public news was a telegram from the mine manager stating 'Empress looking well. Am sending up to-day 10lbs of stone broken out in one dish all showing gold, and gold is still showing up and down the face.' Later on a second telegram was received as follows:—'Broke down the reef, secured stone showing gold freely. Gold still showing in the face.' This property adjoins Aitken's Freehold at Tiki. The reef in question is ten inches to one foot thick, and the composition of the same is also identical with Aitken's reef. Gold is now showing in three places in the face, and from all appearances the company is now on a profitable chute of ore. The stone is not of a specimen character, but while carrying gold freely distributed throughout, comes under the head of high-class crushing dirt.

SHERIDAN.

In order to complete the transfer of this Tapu mine to the Company recently registered in Napier to take over the property, shareholders met this week and passed formal resolutions winding up the old Company. The Chairman of directors, Mr J. D. Connolly (U.S. Consul), said the agreement of sale had been signed by both the directors and the purchasers. It was provided that £6,000 would be available before the property was transferred. The gentleman who had taken charge of the mine, Mr Rich, was born in Hawke's Bay, but obtained practical and also scientific knowledge of mining in California and Colorado. The money would therefore be spent judiciously. Instead of waiting for English capital they were going to prove the mine with colonial money. It would cost very little to put the present battery in good repair to prove the value of the general ore, and if required, a new battery could be obtained from America in about two months, as particulars had already been forwarded, and all that was needed was an order by cable to despatch the plant. He felt sure that within a few weeks Sheridan shares would be worth double the present price, because by that time they would have developed its capabilities and value, as they should cut the Sheridan lode in the low level. They had £10,000 local capital to work with, £6,000 in the bank and £4,000 practically guaranteed. The Sheridan was therefore in a much better position than many an English company. There would not be any call on old shareholders, as the purchasers were defraying all expenses from the 1st of May last. On the motion of Mr E. M. Shepherd, a vote of thanks was accorded the Chairman and directors for the very satisfactory manner in which they had negotiated the flotation.

WHAREKAWA FREEHOLD.

This property comprises 800 acres of freehold, and is situated at Tairua. A number of miners are now engaged opening up on a large strata or lode outcropping on the surface. This formation can be traced on the surface of the property for a distance of a quarter of a mile. It is stated to be fully 150 feet wide, and should go at the rate of from 10 to 120z of gold per ton. Some assays have been as high as £112 per ton. A low level is now being driven through this lode formation, and for the 30 feet already penetrated the average value of the ore is £3 3s 5d per ton, which will pay handsomely, as there is ample water power, and no sinking required.

HORSE SHOE.

This property is situated in the Tairua district, and a staff of miners are now busy opening up a four-foot reef recently discovered. Stone from this reef has given assays from £1 to £14 per ton. At the present time from 200 to 300 tons of quartz of a payable nature have been broken out. The property is being worked by a private syndicate.

GOLDEN LEAD.

At the present low price shares in this Coromandel Company should be a safe investment, as the prospects of the mine are certainly good. The weekly reports forwarded by the mine manager state that payable ore is being obtained from a reef recently discovered, and between five and six tons of good crushing dirt has been saved. Coarse gold has been seen in the stone at every breaking down. The reef is 18 inches wide, is more compact, and has every indication for a patch of specimens. The reef is bigger going downwards, and looks equally well in the floor of the drive. In another 20 feet a cross leader should be intersected. A good deposit of gold may be got at the junction.

HUKUTAIA GOLD SYNDICATE.

The main Marototo United reef has been cut in the No. 7 drive, or low level. The lode was met at the point about 500 feet from the mouth of the tunnel, and the stone looks well and gives nice prospects. The size of the reef is not known yet, but judging from its appearance in the upper levels and the quantity of water issuing from it, the lode will probably prove at least 20 or 30