

TO INVESTORS IN MINING PROPERTIES.—
FOR SALE, on behalf of Prospectors, Shares in newly pegged-out Claims on easy and equitable terms. Arrangements made for Floating Properties on the Home Market through my representative in London.—
G. BERTHAM HUTTON, Mining and General Agent, Legal Chambers, Auckland.

V. J. LAMNER
(Member Auckland Brokers' Association)
STOCK AND SHAREBROKER,
STOCK EXCHANGE, AUCKLAND.
Cable address—'Napierica.' Bankers, Bank of New Zealand

MINING NEWS.

SHAREMARKET.

THE increased gold returns of the past month, together with the decidedly improved prospects of several of the principal mines, has had the effect of improving the tone of business generally on the Stock Exchange. Transactions during the past week have been far more numerous, and as there are free purchasers of high-priced stocks, it is fair to assume that buyers are once more operating here for the London market. Talisman shares have been freely dealt in during the past week, and as high as 18s 9d has been refused for a line of 500. Crown shares sold at 26s, and more could have been placed at the same price. Waihi-Silvertons have also had steady demand since last report, and buyers advanced their offers from 13s to 15s 3d without sales resulting. At the Thames there has been a steady all round demand for shares in the leading mines. Moanatairi shares sold as high as 12s 3d, an advance of 1s 6d for the week. May Queens sold up to 7s 6d, while free sales of Alburnias were made from 5s 8d to 5s 10d, and although it is evident that attempts are being made to bear this particular stock, the excellent crushing return for the month seems likely to cause these shares to advance still further. Shares in Companies operating in the vicinity of the Waihi mine have had free business during the week. Ohinemuri rose from 4d to 9d in a couple of days, and then fell back to 7½d. Waihi Extended shares had steady business from 1s 2d to 1s 4d, and seem to have still an upward tendency. Waihi South, Waihi Consols, and Prince of Waihi shares all firmed a little in price. Of course shareholders in each of these mines claim that the famous Waihi reef is going through their particular property, but if it reaches all of them the course of the lode must be somewhat eccentric. During the last day or two more disposition has been manifested by speculators to pick up low-priced shares in Karangahake Companies, Imperials, Ivanhoses, and Stanleys all having received some attention. At Coromandel matters are still somewhat quiet. Really excellent stone is coming to hand from the reef in the Empire mine, but so far the market price of shares in this Company has not been affected. The same may also be said regarding the Progress-Castle Rock, at which mine the directors have at last decided to erect a battery and give positive proof of the value of the reefs now being worked. Beyond a little better return from the Kapaivermont mine, and the getting of gold in the low level of the Waitaiti mine, little has occurred worthy of special note in the Kuaotunu section of our goldfields.

WAIHI RETURN.

£11,668 FROM 3,120 TONS.

BETTER AVERAGE GRADE ORE.

The announcement previously made that the ore coming to hand from the famous Waihi mine was improving in value has been demonstrated by the result of the crushing operations during the last four weeks. In all 3,120 tons of ore were put through the mill for a yield of bullion valued at £11,668. This brings up the total output from this mine since 1890 to £571,040 5s. As compared with the previous yields the average value per ton of the ore treated shows some improvement, having reached £3 14s 9½d, whereas the two former averages were £3 12s 11d and £3 8s 7d per ton, respectively. As compared with the June yield 120 tons less of ore were treated this month, while the output of bullion only showed a decrease of £155, which shows clearly the enhanced value of the ore treated this time. The following table shows the return from this mine since 1890:—

Bullion Won—	£	s	d
In 1890	21,112	13	6
In 1891	23,335	5	11
In 1892	44,889	2	4
In 1893	61,900	10	11
In 1894	82,827	2	2
In 1895	120,334	2	2
In 1896	137,321	8	2
In 1897 (to August)	78,726	19	10
Grand Total	671,040	5	0

NEW ALBURNIA RETURN.

£1,360 FOR THE MONTH.

During the past fortnight steady business has been done in shares in this Thames Company, and prices advanced from about 4s 3d to 5s 8d. The reason for this advance was made manifest this week when the result of the month's crushing operations was announced, as it showed a substantial increase upon the previous yield. The total output of gold for the month was 507oz 2dwt, value £1,360 14s 4d. The return was made up as follows:—500 tons of general dirt yielded 257oz, and one ton of picked stone from the newly-discovered leader 250oz. The previous month's yield was 371oz 10dwt, valued at £986, from 300 tons of general dirt and 4dwt of picked stone. In addition to the increase in this month's yield, the quality of the gold was also better, and realised 5d per ounce more than last month's gold did, the price obtained on this occasion being 53s 8d per ounce.

KAPAI-VERMONT.

Ore of better grade was crushed during the past month by this Kuaotunu Company. In all 260 tons of ore was treated for a yield of 238ozs of gold, valued about £585. During the previous month only £446 was obtained from exactly the same quantity of ore.

NONPAREIL.

AN EXCELLENT RETURN.

This Thames mine continues to turn out gold in a very fair proportion to the amount of money spent on development work. This week cleaning took place, when 30 loads of quartz from the Liverpool Boys' reef yielded 73oz of gold. A parcel of four tons of ore from the Wade reef treated separately to ascertain the value of that lode returned six ounces of gold. This gives a total return of 79ozs of gold from 34 loads, value £212. Reports from the mine state that gold is seen freely through the general dirt broken from the stope from which seven pounds of picked stone were obtained last week.

GREAT BARRIER ESTATES.

At a meeting of shareholders in this Company held in Mr George Elliot's office resolutions were passed authorising the directors to sell the property subsequently. A deed was signed granting an option over the property to the Melville and New Zealand Co-operation (Ltd.) and the first payment of £100 was made. Representatives of English capitalists seem to have a particular liking for Great Barrier properties, quite a number of working options having now been taken up by Home syndicates.

WAIOTAHU COMPANY.

£1,500 PAID IN DIVIDENDS.

The annual meeting of shareholders in this Company was held in Mr P. A. White's office, and was well attended, the chair being taken by Mr C. C. McMillan. The balance-sheet showed total receipts £5,318 10s 2d, and the expenditure left a credit balance of £926 10s 10d. During the year 1,893ozs 16dwt of gold were obtained from 1,410 tons of ore, value £5,309 15s 2d, out of which dividends amounting to £1,500 had been paid. Messrs C. C. McMillan and W. S. Wilson were re-elected directors, and Mr D. B. McDonald was appointed auditor.

During the past month 145 tons of ore won from all parts of this mine were treated for a return of 195ozs 1dwt of melted gold, value £533.

ROYAL STANDARD.

The contractor for the battery for this Wharekaurapunga mine has commenced work. News has also been received that the large reef known as Le Messurier was cut in the Company's low level tunnel, and proved to be a large body of stone which gives splendid dish prospects. The cutting of this reef at this point is most important, as a large quantity of ore will now be available for crushing purposes. It is anticipated that crushing will commence in January or February of next year.

TARARU CREEK RETURN.

During the past four weeks 350 tons of tailings were treated by this Company for a yield of 204oz of gold, value £110 18s 6d. Another 319 tons of ore were put through the battery for 57oz of gold, value £168 12s 6d, total yield £279 11s for the month.

MAY QUEEN OF HAURAKI.

Shares in this English Company have had an upward tendency during the past week, and seem likely to still go higher. A parcel of 47 loads of quartz has just been crushed by this Company for a return of 47oz 13dwt of melted gold, value £127 5s 4d. This ore was won in the course of development works.

MONTHLY OUTPUT OF GOLD.

It is encouraging to be able to report that the gold returns as compiled from mail to mail show a decided in-

crease for the past month, as will be seen by the following figures:—

Companies.	Tonnage.	£	s	d
THAMES.				
Korauul-Caledonia	490	876	2	6
Tararu Creek	330	425	0	0
Adelaide	52	132	0	0
Nonpareil	34	212	0	0
New Alburnia	500	1,360	0	0
Waiotahi	186	633	0	0
	1,561	£3,538	2	6
KUAOTUNU.				
Kapai-Vermont	260	585	0	0
COROMANDEL.				
Hauraki	350	1,546	0	0
Bucpass	7	54	0	0
Golden Fish (trial)	7	30	0	0
Tokatea Consols	13	140	0	0
Hauraki North	45	102	0	0
	422	£2,358	0	0
UPPER THAMES.				
Crown mines	1,200	£3,300	0	0
Woodstock	7	397	0	0
Waihi-Silverton	1,000	1,398	0	0
Waikauri	1,941	5,462	0	0
Waihi	3,120	11,668	0	0
	8,191	£25,776	0	0
Total tonnage treated	10,424			
Total value of gold won		£31,266	2	6
Total value last month		27,170	8	10
Increase this month		£4,096	13	8

The Crown mines' return was not included in last month's yield, as it came to hand just after the tables had been compiled. The output from the Thames shows a decided increase this month.

MINING NOTES.

New Zealand Crown Mines.—The interim dividend of 1s per share was paid this week to shareholders in the above Company at the office of the New Zealand Exploration Company, Victoria Arcade.

Bay View.—A few pounds of stone broken from the reef in this mine were placed on exhibition at the office of Mr J. H. Harrison. The stone was of a very good class, and showed coarse gold.

Egerton.—At a special general meeting of shareholders in the above Company held in Mr S. H. Matthews' office, resolutions were adopted empowering the directors to dispose of the Company's property, and also authorising them to execute the necessary deeds for that purpose.

Great Mercury.—Work was resumed on this Kuaotunu mine last Monday, Mr W. Williams, late of the Thames, being appointed manager. The operations will be supervised by Mr Rigaud, a gentleman of experience who has been sent over from Australia by the Sydney directors for that purpose.

Hikutai Gold Syndicate.—The Marototo reef recently cut in the low level proves to be 18 feet wide.

Ivanhoe (Karangahake).—The crosscut from the river level is now in 380 feet, and it is expected the Crown reef will be intersected in about another 50 feet.

Hastings.—The various leaders and stringers that were appearing in the face of the upper drive have concentrated and formed a strong well-defined reef comprised of eighteen inches of good-looking ore, giving dish prospects.

Star of Tairua.—Three reefs have been cut by trenching. One is 2ft wide of quartz and 2ft in rubby quartz, another is 12ft wide and solid, and the third has a width of 20ft.

Victoria.—The leader above No 3 level has shown more gold than usual, and consequently yielded a little more picked stone. The intermediate stopes have also yielded a little more gold this week.

Moanatairi North.—The reef at the low level is fully 18in thick, and during the last few days colours of gold have been seen in the stone.

Hauraki North.—In the western drive seaward the reef is making into more quartz, and gold is again showing. The manager has retorted 174oz of amalgam for the return of 34oz 11dwt of melted gold, value £702.

Four-in-Hand.—The ore coming to hand from the main reef at the low level is of good battery grade showing gold at each breaking down.

De Hirsch.—At an extraordinary meeting of shareholders in this Company held in Mr S. H. Matthews' office, it was resolved 'That the Company be voluntarily wound up.'

Kinsella's Freehold.—The ordinary half-yearly meeting lapsed for want of a quorum. The statement of accounts showed receipts £323 1s 6d, and expenditure £320 7s 7d, leaving a cash balance of £2 13s 11d.

Big Reef (Thames).—Eight feet of the large reef on the footwall side produces a good prospect of free gold.

Hauraki North.—The reef westward shows 18in of solid quartz, and the manager states he feels sure that there is gold near again. No. 2 reef has been cut in the crosscut and is a fine body of stone measuring two feet.

Barrier Reefs.—The low level is in 92ft, and blue sandstone country has been met with. Water is running out of a small stringer in the face. The stringer is highly impregnated with mineral, principally iron pyrites and streaks of sulphide.

Four-in-Hand.—Gold is still seen freely distributed through the hanging wall leader.

Owharoa.—The annual meeting of shareholders lapsed for want of a quorum. The statement of accounts showed receipts £802 17s 8d and expenditure £748 16s 1d, leaving a credit balance of £54 1s 7d. The sum of £379 13s 2d had been paid in wages, for mine materials, and plant.