

week the directors of the Egerton Company granted an option of floatation to the New Zealand Mines Trust, Limited. The mine comprises an area of 62 acres adjoining the Barrier Reefs, Mount Argentum and Kaori Timber Company's properties. Work is at present proceeding under the direction of Mr Baydon, M.I.C.E., the Engineer to the Trust, who is putting in a crosscut to intersect the Great Barrier Reef, and another to cut the main branch of the lons reef. Altogether there are five reefs visible on the property, some of the assays from which have been exceedingly good.

WYNWARDTON.

This Coromandel mine, which adjoins the Hauraki North property, appears likely to be developed by English capitalists. A reassuring letter was received by the last mail from Mr Bescott, the gentleman in whose hands the floatation in London was placed. He states: 'I placed the few particulars I had before a house that fancied Coromandel. They offered to find £10,000 working capital and give the vendors 20 per cent. of the shares.'

HAURAKI ASSOCIATED.

Great energy is being displayed in completing the erection of the battery under the supervision of Mr H. H. Metcalfe, more men having been put on to push ahead work. In another month everything should be ready to start crushing. A large quantity of ore is already at grass, and the County Council will lend every assistance to the Company in transporting the ore to the battery by forming a good road, which will be finished in about a fortnight.

NEW ZEALAND CROWN MINES.

SPLENDID CRUSHING RETURN.

£4,081 FOR THE MONTH.

Following upon the payment of a dividend of one shilling per share by this Karangahake Company has come a highly satisfactory return for the crushing operations during the past month, the return being the largest obtained from this mine during the year. In all 1,473 tons of ore were treated, which yielded 2,352oz of bullion, estimated to be worth £4,081. The only larger yield than this from the Crown mines was last December, when at the cleaning up for Christmas £4,628 10s was obtained. The following are the returns for the present year from this mine:—

	Tons.	£.	s.	d.
January	918	3,071	0	0
February	990	3,342	2	11
March	1,161	2,972	0	3
May	1,181	3,102	17	0
June	1,300	3,570	0	0
July	1,200	3,300	0	0
August	1,473	4,081	0	0
Total output for seven months		£23,343	0	2

THE CAMBRIA MINE.

A WONDERFUL GOLD PRODUCER.

During the past week shareholders in the Cambria Company met and passed resolutions winding up one of the most famous dividend-paying companies that has carried on operations at the Thames in comparatively recent years. The reason why the company was wound up was not because the mine is exhausted, but on account of it having been purchased by the Anglo-Continental Syndicate for 7,450 shares in the Moanataiari Company paid up to £1 each. The past history of this mine illustrates what may be expected from the Thames goldfield. The Cambria Company was started in November, 1883, and during the fourteen years since then 57,249oz 15dwt of gold was won from the mine worth £158,962 3s 10d. Of this £80,475 was paid as dividends to shareholders, and £78,487 3s 10d disbursed as wages and other charges. All this was done on a called-up capital of £4,283 15s, or 1s 11d per share. In wages alone £46,223 9d 7d was paid by the Company, so that it must have given a lot of employment. All this gold was got from a comparatively small area in about two years.

GOLDEN OPPORTUNITY.

This property was placed on the London market some time ago, and Mr Von Sturmer more recently left for England with full power to complete the negotiation. This week Mr W. H. Churton received notice that £250 had been received from London, being the stipulated first payment in cash on account of the sale of this Tararu property. The terms upon which the mine was placed on the London market were that vendors should receive £1,500 cash and 30 per cent. of whatever number of shares the Company was formed into. These shares will be fully paid up, and provision is also made for ample working capital.

PURU CONSOLIDATED.

Shareholders in this Company met during the week and passed resolutions authorising the voluntary winding up of the present no-liability company. This step was taken in order that the mine might be transferred

to a new company to be formed under the limited liability section of the Act. The reason for this was that the reef has now been fully opened up at two levels, and proves to be so good that the directors feel warranted in borrowing money for the purpose of erecting a 20-stamper battery. As the Banks will not advance money to no-liability companies, it was necessary to make the alteration. The present directors were authorised to transfer the mine to the new Company for 62,000 shares of 7s 6d each, which shall be considered paid up to 2s 5d.

KURANUI CALEDONIAN RETURN.

£477 FOR THE MONTH.

During the past month 435 tons of ore were treated by this Company for a return of 177oz 17dwt of gold, valued at £477 4s 7d. Next crushing should be more satisfactory, as the battery has commenced running three shifts instead of two as heretofore, so that a larger quantity of ore will be put through.

FORTUNA.

The Company formed to work this Thames property has been registered at Home. A staff of men have been engaged recently opening up various lodes, and encouraging results were met with. A lode, 30 feet thick, has been intersected, in which gold is seen. Work is being carried on by Mr H. Rabe, Mr Merricks, of Auckland, being general superintendent. The Fortuna mine is situated on Una Hill at the lower Thames.

THE HIHI FIND.

The recent excellent result from a trial parcel of stone taken from the new find at Hihi has resulted in the proprietor resolving to erect a small battery to treat the ore at the mine. It is stated that for hundreds of feet in length good prospects can be obtained from the reef, and there is reason to believe that it is a north continuation of the Broken Hill lodes, only in different form and strata.

ROYAL OAK.

£3,500 FOR THE MONTH.

The English Company that purchased this Coromandel property are certainly to be congratulated upon the speedy and satisfactory results of the development works undertaken. A crushing was completed this week for what is certainly a magnificent yield even for Coromandel. The amount of ore treated was 25 tons of general ore and 1,633lb of specimen, which yielded 1,431oz 11dwt of melted gold, valued at £3,500. This totally eclipses the two previous returns from this mine, one of which was £486 from 25 tons, and the other £426 from 10 tons. The mine is still reported to be looking splendid, there being a very good show left. News received from London by the mail is to the effect that the amalgamation of the Royal Oak with the Tokatea has been agreed to. This will give the former mine a battery ready for work, so that regular crushings may be expected in the future.

VICTORIA RETURN.

During the past month 49 loads of quartz were taken from this Thames mine, which has just been crushed for a return of 105oz of gold, value about £288.

ALPHA.

Shareholders in this Waitakauri Company met during the week and passed resolutions increasing the capital in order to carry out an agreement entered into by the directors with Mr Duncan E. Clerk, who, on behalf of a local syndicate, offered to erect a 20-head stamper battery with cyanide plant complete with modern appliances in return for 50,000 shares in the Company, and repayment of £1,000 previously deposited. The resolutions agreed to were: That the capital of the Company be increased by £10,500 by the issue of 70,000 new shares of the nominal value of 3s each in addition to the existing 50,000 shares of 3s each; that 15,000 shares be allotted to the shareholders in the Rainbow G.M. Company on obtaining transfer of its holdings and assets of every nature and description; that the agreement entered into between the Alpha G.M. Company and Duncan Edward Clerk be ratified; and that 50,000 shares be allotted to the said D. E. Clerk in terms of such agreement.

MINING NOTES.

Campbell's Freehold.—Mr C. A. Wauchope, who recently returned to the colony from England, when speaking about the successful sale of Campbell's freehold at Teapu, stated he had no difficulty in placing the property in London, but thought it would be some time before permanent operations were commenced.

Moanataiari North.—A trial crushing of two loads of quartz from the main reef in the low level yielded 20z 5dwt of gold. The reef is looking well.

Four-in-Hand.—The manager secured ten pounds of specimens from the reef in the rise at the low level in this Waikoromiko mine.

Karaka Queen.—The annual meeting of shareholders was held at the office of Mr John Churton. The statement of accounts showed receipts £539 14s 10d, expenditure £454 6s 3d, leaving a balance of £85 7s 10d.

Hauraki North.—The reef in the western face of No. 2 level still looks well, and the manager expects to get gold here at any breaking down.

Welcome Find.—Last week a small breaking down of the lead took place in the winze, when strong dabs of gold were seen in the stone. Since then a promising body of quartz has been cut.

Waverley.—A small lode has been cut in this mine, in which colours of gold can be seen.

Sterling.—There is a decided improvement in the appearance of the lode, and the stone coming to hand gives fair prospects of gold.

Hauraki Associated Reefs.—Dabs of gold were seen when breaking down in Rainbow No. 2 level in this Coromandel mine.

Aurora.—The meeting of shareholders in this company lapsed for want of a quorum. The balance-sheet showed total receipts £141 11s 4d, of which £700 was expended in wages. The debit balance was set down at £13 2s 8d.

Duke of Argyll.—The half-yearly meeting of the above goldmining company lapsed. The statement of accounts showed receipts £341 7s 10d, the expenditure leaving a credit balance of £25 12s 10d.

Daphne.—At a meeting of shareholders in this Company a motion empowering the directors to sell the property was carried.

Big Reef.—Ore taken from the eight feet footwall of the big reef in this Paru mine has been assayed at the Bank of New Zealand and yielded at the rate of £5 0s 4d per ton. Another sample from the same reef assayed by Mr C. Ratjen yielded £5 6s 6d per ton.

Royal Standard.—The rails for the tramline at this mine, also three rock-drills, air-compressors, etc., have been shipped from London in the s.s. 'Hawke's Bay.'

Sceptre and Fiery Cross.—Mr R. Kersey Cooter, who holds an option over these properties at Wharekerapunga, has started for London.

Bunker's Hill.—In the western crosscut the drive passed through a series of quartz and flinty veins, some of which look most favourable for gold. A trial parcel of 10 tons of quartz from this mine is being crushed at the Kapanga battery.

Anglo-Saxon.—The half-yearly meeting lapsed. The balance-sheet showed a credit of £10 8s 6d.

Queen Victoria of Hauraki.—Everything at the mine is going on well, and everything is now ready to start crushing.

Argosy.—The reef in the main drive is much disturbed by a belt of hard country but some good colours of coarse gold were seen at last breaking down.

City of Auckland (Thames).—The new reef has been cut in this mine whilst extending the Sylvia low level.

Cuirassier.—When breaking down the reef in the rise 25lbs of picked stone and specimens were selected, making a total of 50lbs on hand.

Occidental (Thames).—The Loyalty reef should be met with in this mine after about 60ft of driving.

Waikanae.—At a meeting of shareholders a resolution was passed that this Company be wound up and reconstructed under the no-liability section of the Mining Act. Mr Horne was appointed liquidator at a fee of £5 5s.

Ake Ake.—Assays made from stone taken from the reef in the Ake Ake mine at Puru yielded at the rate of £74 15s 6d per ton.

Phoenix.—The Muriel reef still gives gold both in the rubble and the solid stone.

Lons Hand.—A special meeting of shareholders was held in Mr R. McDonald Scott's office. The directors' report stated that the sale of the property to the Anglo-Continental Syndicate for 3,000 May Queen of Hauraki shares left nothing to be done but wind up the Company. A formal resolution was then passed winding up the Company.

Talisman.—The result of the first crushing with the new battery is expected to be announced next week.

Tenilba.—This Karangahake property has been acquired by the Deep Lead Company for 30,000 shares. The combined area consists of 200 acres situated near the Crown and Imperial mines at Karangahake.

Kaiser.—A special general meeting of shareholders in this Tararu Company was held in Mr Cochrane Macky's office. Mr Malcolm Niccol presided, and explained that negotiations were now proceeding for the sale of the mine. The customary resolutions were passed authorising the sale of the property.

Adelaide.—The reef has been again picked up, and is about two feet wide. The quartz coming to hand from the stopes shows colours of gold.

Dover Castle.—The prospects met with on No. 2 reef at the higher level have proved that the lode carries payable gold for a total distance of 500 feet, and at the last point of intersection the reef measures 2 feet 6 inches, giving splendid dish prospects, whilst colours of coarse gold were seen in the hard stone.

Fabulous.—Opening out is being done on a leader which shows colours of gold.

Golden Eclipse.—Information was received by mail this week that a Company had been registered in London to work the Eclipse License Holding (Tararu) under the name of The Golden Eclipse Hauraki.

Oakley.—At a special meeting of shareholders in this Company held in Mr R. McDonald Scott's office resolutions were passed confirming those authorising the voluntary winding up of the Company and appointing Mr Scott liquidator.

Monowai.—Mr W. H. Williams has arrived from Queensland by the s.s. 'Westralia' this week, and has been appointed to the entire control of the Monowai mine at Waiomo.