

Mining News

Issued Weekly in the Interests of Mining and Investors.

SUBSCRIPTION

Canada and the States, One year.....	\$2.00
" " " Six months.....	1.00
Great Britain, One year.....	10s.
" " " Six months.....	6s.

Advertising rates on application.
All communications must be addressed to the Publisher.

H. BRACC,

Room No. 405, Board of Trade,
MONTREAL, Canada

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FEBRUARY 3, 1897.

ENLARGED PAPER.

A rush of advertising this week threatened to crowd our reading columns. To give subscribers a full supply of news, this issue is enlarged by four pages, making it sixteen pages.

THE GRANITE CREEK CO.

The official annual report of the Granite Creek Mining Co., as published elsewhere in this issue, affords not only agreeable reading for the shareholders, but effectually refutes the scurrilous rumors which were afloat concerning the management. As the libel suit which resulted from the vicious attacks is still *sub judice*, it is out of reach of newspaper comment; but the meeting is sufficient judgment. If any shareholders, under misrepresentations, went to curse, they remained to bless, for the meeting, unanimously, re-elected the old officers, and adopted and ratified all the acts of the Board. To the Secretary, Mr. Hogg, this must have been especially gratifying, as it proved at once the falseness of the attacks and the confidence which is reposed in him. We shall look forward to publishing in the next annual report the statements of the dividends earned and paid.

THE MINING MEETINGS.

Quite a number of prominent men have already arrived to take part in the meetings of the Mining Institute, and more are expected as we go to press. The meetings promise to be unusually important.

ROTHSCHILD'S BUYING.

The sale of a controlling interest in the Tom Boy Gold mine at Telluride, Colo., is a big affair, the Exploration Company of London (which is the Rothschild syndicate) having paid \$1,500,000 for 51 per cent. of the stock, and having also agreed to spend some hundred thousand dollars on the development of the mine. According to an article in this mine in the last issue of the *Western Mining World* by de P. Gliddon, the Tom Boy can produce from ore in sight 150 tons daily for seven years; taking the average value and deducting the actual expenses, the profits on this would be \$3,250,000. The writer estimates that the profits on a capital of \$2,500,000 would be 15 to 20 per cent.

ROSSLAND NOTES.

The Copper Chief and Copper Wander, on Sophia Mountain, have been bonded to Moynahan and Campbell for \$25,000.

The 100 foot shaft on the Butte is completed, and the last 10 feet has been driven in ore of shipping grade.

The Mayflower is showing splendid values in silver, the average being 100 oz. to the ton, besides from \$8 to \$12 in gold.

The Homestake shaft is down 90 feet, with the vein 4 feet wide.

The output of the Kootenay and Columbia is to go to the Trail smelter, the rate being \$12 a ton.

A drift in the Zilor shaft has struck a four foot vein of ore.

The Palo Alto is to have machinery driven by steam. Assays from the shaft at a depth of 40 feet gave an average of \$20 per ton.

Work on the Cariboo will be at once resumed, the Crown grant having been issued.

The Good Hope has been re-organized with a capital of \$1,000,000.

The Ingersoll Rock Drill Co., Montreal, have received an order for a 4 drill compressor complete for the Trilby and Prince of Wales.

Monte Cristo is showing ore which assays \$23.

White Bear is looking well, with a vein 3 feet wide.

THE BUTTE IMPROVING.

At a depth of 92 feet in the shaft on the Butte, three feet of solid ore was encountered. Five more feet work has been done continues in the ore body with a marked improvement.

The shaft has passed through three chutes of ore. The first of any consequence was reached at a depth of 35 feet which continued for 20 feet—*Rossland Record*.

BUTTE A MINE.

The contractors on the Butte shaft finished their contract yesterday. The shaft is down 100 feet, and for the last 10 feet it has been in ore of a shipping grade. When first encountered, the ore body was two feet wide, and has widened to three feet and a half, which is its present width at the 100 foot level. Samples of the ore can be seen at the office of the Walters Company limited. It is the intention of the management to drive a drift to the east at the bottom of the shaft. The stock of the Butte Gold Mining Company is quite active at present.—*Rosslander*.

BUTTE ORE ASSAYED WELL.

Assays made of the ore from the new strike on the Butte showed 9 per cent. copper, 6 ounces in silver and \$11 in gold—equal to \$26 a ton. The ore body appears to be three feet wide. Another contract will be let immediately and a drift will be run on the ore. The ore is of shipping grade, and will be taken out now as fast as the work can be done to advantage.—*Rossland Miner*.

TROUT LAKE PROPERTY.

It is reported that Messrs. Abrahamson Bros. have bonded their well-known Trout Lake property, the American, to James Dixon of Vancouver, for \$6,000, with 10 per cent. down. This is a small price for the American, which is a remarkably promising claim, situated on Haskins creek about four miles from the lake and distant from Trout Lake City but some 16 miles. It has been partially opened, and there is some ore still lying on the property—about 12 tons. There is a good trail to the claim from the lake, which cost considerable to put in. Dixon represents some Vancouver concern who have taken up a good many bonds in the country, and in the American he has got a good property cheap.—*Revelstoke Mail*.

JUNEAU, ALASKA.

A California paper gives an interview with Mr. Juneau, the founder of Alaska's capital city, which bears his name. He is a French Canadian, and was born in Montreal, and went out to California in 1851, living for 9 years in Montana, and then going up to Alaska in 1874.