

mines having been acquired in this manner, dealings can be entered into at bed rock prices and inspection arranged for by Mr. Warren upon the Syndicate's behalf, without the loss of time and expenditure required for sending out Mining Engineers from home unacquainted with Colonial methods of business, and indispensable where no organised system of representatives and correspondents exists.

Recognising the coming importance of British Columbian mining, the Syndicate have already obtained through Mr. H. B. Warren an option, under which payment is accepted entirely in fully-paid Shares, to purchase three alluvial gold gravel mining leases with water rights for working same granted by the British Columbian Mining Department, comprising 240 acres in all, situated one and a-half miles below the Nicomac Creek on the west bank of the Thompson River, 10 miles above its junction with the Fraser River, in the Yale mining division, Province of Kamloops, British Columbia, and distant about 160 miles by rail from the city of Vancouver, the main line of the Canadian Pacific Railway passing along the east bank of the Thompson River, immediately opposite the leases, placing the property in an exceptionally favourable position for economical working, the cost of transportation of pipes and machinery delivered alongside the Thompson River and immediately opposite the property, being merely ordinary railway rates from Vancouver, with consequent saving of usual heavy up-country freightage charges and loss of time. The Directors are of opinion that by forming a company to amalgamate this placer property with a selected Yukon Klondike placer property a sound and profitable combination would be obtained, the greater value of the gold obtained from one property being compensated for by the lower working and freight charges of the other property, both undertakings being of the same class of mining. A report has been supplied by Mr. Warren, the Company's representative at Columbia, a copy of which is at the disposal of the Shareholders of the Syndicate.

Arrangements for representing the Syndicate upon the lines laid down at its incorporation have been made with Members of the Engineering Profession having offices and established at Rossland, Quebec, Toronto, and the leading towns and mining centres of British Columbia and the Dominion, and offers and reports upon copper, gold and galena reef mining properties in the Kootenay and other districts have been received, and are under consideration by the Directors.