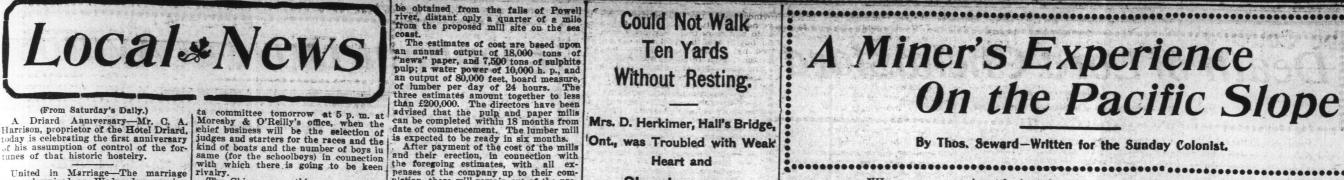
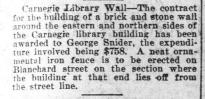
VICTORIA SEMI-WEEKLY COLONIST, TUESDAY, MAY 16, 1905.



(From Saturday's Daily.)



of thinker per day of 24 hours. The three estimates amount together to less than £200,000. The directors have been advised that the pulp and paper mills can be completed within 18 months from date of commencement. The lumber mill is expected to be ready in six months. After payment of the cost of the mills and their erection, in connection with the foregoing estimates, with all ex-penses of the company up to their com-pletion, there will remain out of the pro-ceeds of the present issue about £40,000 in cash available for the general pur-poses of the company, which, having re-gard to the contracts entered into, is, in the opinion of the directors, an ample

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By Thos. Seward-Written for the Sunday Colonist,

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