

COMPANY MEETINGS AND REPORTS.

SECOND RELIEF MINING CO., LTD.

The annual general meeting of shareholders in the Second Relief Mining Co., Ltd., was held at Nelson on August 4. The following report of the meeting has been taken from the *Nelson Daily News*:

President A. B. Cooper of Nelson, was enabled to present to the shareholders a remarkably satisfactory statement, the details of which are appended.

The property is situated 13 miles southwest of Erie and was purchased from Finch & Campbell of Spokane, a year ago last March. The present company was formed and active work commenced a year ago last April. It will be noted that the subscribed capital was \$20,000 and that the net profits to June 30 last were \$23,036.52. The receipts from bullion and concentrates amounted to \$85,843.16, and the mine profit was \$21,033.16. The financial statement, which is an eminently satisfactory one, to June 30, 1906, is as follows:

Profit and Loss Account.
Cr.

Receipts bullion and concentrates	\$85,843 16
<hr/>	
Dr.	
Mine operation and surface labour	\$35,983 40
Mill operation, ore sorting, etc.	11,038 45
Tram, hauling, marketing, etc.	8,002 66
Maintenance	1,553 44
Management and general expenses	8,148 05
Nelson office expense	83 70
Mine profit for period	21,033 46
	<hr/>
	\$85,843.16

Summary of Profits.

Mine profit, above	\$21,033 46
Boarding house profit	1,859 48
Stores acct. profit	143 61
	<hr/>
Total profit	\$23,036 55

Plus the net value of about 18 tons of concentrates at the mine awaiting shipment, estimated at \$7,000.

The officers and directors of the company, were all re-elected for the current year, as follows:

President, A. B. Cooper, Nelson; vice-president, O. E. McElfresh, Osage City, Kansas; directors, J. E. Hyde, Redding, Kansas, and Senator H. B. Miller, Osage City, Kansas.

PHOENIX AMALGAMATED COPPER MINES, LTD.

The Phoenix Pioneer recently gave the following particulars of this company and its properties:

Last spring the announcement was made that a consolidation of several well known mining claims in this camp would be made, including the War Eagle, Red Rock and Bald Eagle groups, the new corporation to be called the Phoenix Amalgamated Copper Mines, Ltd. Information has now been received that the consolidation has been carried into effect and that it takes in the War Eagle, Red Rock, Lulu, Bald Eagle, Dandy Fraction, Missing Link No. 2, Pinhook and World's Fair fraction, contiguous claims immediately adjoining the Granby Consolidated group on the south. The area of the properties is 210.30 acres.

The Phoenix Amalgamated Copper Mines, Ltd., has been incorporated under the laws of British Columbia, with a capital of \$5,000,000, having 500,000 shares of \$10 par value each. Of this number 200,000 shares have been placed in the treasury of the company, the executive office of which is at Sherbrooke, Quebec, and the mine office at Phoenix.

The first board of directors of the new company is as follows: F. P. Buck, C. H. Fletcher, and C. A. French, of Sherbrooke, Que.; George Vandyke, Boston, Mass.; H. P. Buck, New York, N.Y.; W. J. C. Wakefield, Spokane, Wash.; George R. Naden, Greenwood, B.C.; Charles Rior-den, St. Catharines, Ont.; R. Bence Jones, Lisselan, Clonakilty, Ireland. The officers are: President, F. P. Buck; vice-president, C. H. Fletcher; secretary, A. F. Fraser.

The work done is largely on the War Eagle, one of the original locations of Phoenix camp, which mine has good machinery, plant, and mine buildings, used when the property was being operated several years ago. It has a working shaft 100 ft. deep, with considerable drifting at this level. The location of the War Eagle is said to cover the Old Ironsides and Knob Hill veins, and what is supposed to be the Victoria vein, also of the Granby properties. The outcrops on the surface are large, and in appearance identical with the Granby outcrops. The values are low, like others in this camp, yielding from 0.5 to 3 per cent copper, and from \$1 to \$4 gold per ton. In the workings of the property, in the raise from the 100-ft., east cross-cut, some of the best values were encountered, assays giving \$21 in copper and \$1 in gold per ton. Less work has been done on the Red Rock, Lulu and Bald Eagle than on the War Eagle, but the veins are strong, and the claims, together with others of the group, are considered of great potential value, having a continuance of the large veins of the War Eagle, common to this camp.

The properties of the company are well situated for economic mining by the quarrying system, while tunnels and shafts will also be used. The two railways, it is stated, are ready to build spurs to the property, when shipments shall be ready.

COMPANY CABLES AND NOTES.

British Columbia.

Cariboo Consolidated.—The following cable has been received from the resident manager in British Columbia:—During the month of July washed 1,358 cu. yd. of gravel, yielding 209 oz. of gold.

Le Roi.—July: Shipments amount to 12,000 tons, containing 4,220 oz. gold, 5,470 oz. silver, 238,500 lb. copper. Estimated profit on this ore, after deducting cost of mining, smelting, realisation and depreciation, \$33,000. Expenditure on development work during the month, \$13,250.

Le Roi.—The following cable was received from the managing director at Rossland late in August:—Have arranged to cancel contract made by late directors with Trail smelting works last year; intend to start Northport smelter on or about October 15.—A. J. McMillan.

Le Roi No. 2.—July: shipped 2,100 tons. The net receipts are \$48,181, being payment for 1,905 tons shipped and \$1,700 being payment for 81 tons concentrates shipped, in all \$49,884.

Tyee.—July. Smelter ran 11 days and smelted—Tyee ore, 1,792 tons; custom ore, 395 tons; total, 2,187 tons. Matte produced, 220 tons. Gross value of contents (copper, silver and gold) after deducting costs of refining and purchase of custom ore, \$31,128.

U. S. A.

Alaska Mexican.—July: 120-stamp mill ran 283¼ days; crushed 19,882 tons ore; estimated realisable value of bullion, \$32,038. Saved 369 tons sulphurets; estimated realisable value, \$31,095. Working expenses, \$32,213.

Alaska Treadwell.—July: 240-stamp mill ran 281¼ days, 300-stamp mill ran 281½ days; crushed 84,924 tons ore; estimated realisable value of bullion, \$77,682. Saved 1,311 tons sulphurets; estimated realisable value, \$53,256. Working expenses, \$76,129.

Alaska United.—July: Ready Bullion claim—120-stamp mill ran 281½ days; crushed 19,139 tons ore; estimated realisable value of bullion, \$22,466. Saved 387 tons sulphurets; estimated realisable value, \$12,461. Working expenses, \$26,951.

DIVIDENDS.

The Providence Mining Co., of Greenwood, Boundary district, distributed \$16,000 among its stockholders at the close of August, prior to which month no dividend had been paid by this company for nearly two years.

At a meeting of directors of the Granby Consolidated Mining, Smelting and Power Co., Ltd., held in New York on August 7, inst., a dividend of three per cent upon the