Then follows a table showing quantity shipped from each level.

(*e*) The great increase in values in the ore shoot at the 750 foot level over the two levels above it is a very encouraging feature, and adds strength to the belief that the ore shoot will be found continuous in size and value for many hundred feet below.

Mr. Darlington, in referring to the low grade ores, said further :—

(*f*) The 500 foot level has so far produced less than the average quantity, owing to its lower grade preventing its economical handling, but there is a quantity of low grade ore on this level that will make the production of the level much above the average, if it can in the future be treated more cheaply.

(*g*) In addition to this (the high grade ores referred to) will be found a considerable quantity that will be taken out when smelting charges can be reduced. This quantity will increase in proportion to the reduction in charges, and cannot be readily estimated.

Extract from report of Mr. J. B. Hastings, dated 8th November, 1899 :

(*a*) *750 foot level.* When the main shaft reached this level ore was encountered averaging for six feet in width, \$25 to \$60 per ton gold. 281 tons extracted while cutting out the station, and 566 tons from a new stope started, was shipped during the fiscal year ; it is credited on our records with a gross market value per ton of \$22.64 and \$18.70 respectively, but the ore was produced in small lots and mixed with large output of the mine, and only credited with the general results, entirely too low. The average value of daily face samples from working, producing the 566 tons, was \$39.95 gold. The average value of mine samples from the same place since then for month of October was \$42, from streak about 6 feet wide.

(*b*) The persistent high grade of the ore in the stope above the 750 foot level is a most encouraging feature. Meeting the ore in the shaft at this level shows the continuity of the great ore shoot which has yielded the values of the mine.

GEORGE GOODERHAM,
President.

TORONTO, 21st February, 1900.