

ANNUAL REPORT LE ROI MINE

COST OF MINING REDUCED TO \$3.25.

On Middle Vein, Above 800-Foot Level, \$20,000,000 Ore in Sight—Some Valuable Data on Economical Mining.

Mr. Bernard McDonald, the general manager, in the course of his report says: "In last January, after having an accurate survey made of the floor areas of the ore shoots as then opened on the various levels, I estimated that the middle vein contained 1,500 tons of shipping ore for each vertical foot—i.e., that if the ore shoots were stopped out for any given height, say, for instance, between two levels 100 feet apart, the output in this case would be 1,500 by 100, or 150,000 tons. Extensions made since of the floor areas then opened show a considerable increase in dimensions, and the contents of the vein can now be said to very closely approximate 2,000 tons of the average grade of shipping ore for each vertical foot of the vein. When this calculation applies to sections of the vein above or below the 700-foot and 800-foot levels, where the surveys were made, it is to be assumed that the grade and dimensions of the ore bodies will remain the same as that exposed on the levels named. Between these levels and the surface this may be accepted as a proved fact. Below these levels it is a reasonable assumption, which, of course, awaits the advent of development work of actual proof. In these calculations it should be understood that no account is taken of the ore shoots that may be developed in the north and south veins. As mentioned in this, and more fully described in previous monthly reports, a very strong ore shoot has already been developed in the south vein, and the presumption is reasonable that other ore shoots will be found in this and the north vein as well. Whatever these may yield will be additions to the above estimate.

On assuming the management of the mining operations of this company last December, I found that the average output of the mine for the preceding six months had been 290 tons daily, and 357 tons per day for the preceding six months, or an average of 328 tons per day for the preceding twelve months. After making a thorough examination of the mine workings, and thereby becoming familiar with the grade, extent, and permanent character of the vein and ore shoots, I concluded that the output should be trebled with an adequate plant, which would permit of the exploration and development being kept sufficiently in advance of the extensive work of stopping. Such a plant has been carefully designed to meet the present and future requirements of the mine, and was purchased after competitive tenders being had from the leading manufacturers of mining machinery in the United States and Canada. This plant is now being installed, and when it is completed the output of the mine can be easily maintained at from 20,000 to 30,000 tons per month. Meantime, there is no difficulty in maintaining the average output of the mine at 600 tons per day with the old machinery. During the first six months of the current year a steady production of ore, averaging 279.5 tons per day, was main-

will be pushed through to completion as vigorously as possible. Besides the 1,250 tons, there will be space, power and water provided for the subsequent addition of two furnaces of 350 tons each."

STOCKHOLDERS' MEETING.

The ordinary general meeting of the stockholders was held on December 28, in the Great Hall of Winchester House, E.C., the chair being taken by Mr. Whitaker Wright.

The secretary pro tem. (Mr. W. B. Mitchell) read the notice convening the meeting.

The chairman said: "It is my painful duty to apologize first for the absence of our chairman, Lord Dufferin. You will remember his eldest son, Lord Ava, was killed at Ladysmith last December, and he has just received the news that his second son is seriously wounded, and, therefore, his lordship hopes you will excuse his attendance on this occasion for that reason. For the same reason I must ask you to extend to me your forbearance. I have been requested to preside at this meeting at the last minute. I had no time to make any notes, and therefore I have to talk to you extempore and supply you with such data as I can from the facts which have come to my knowledge at the board table. When the British American corporation first negotiated for the purchase of the Le Roi mine it was known as one of the great mines of the world. It took us many months to acquire the mine in its entirety. The amount of red tape, negotiations and litigation we passed through before we acquired the property completely it is not necessary to enter into now; but it is more than has occurred in regard to any other property we ever acquired. On obtaining possession of the mine we placed it in charge of Mr. Carlyle, a celebrated Canadian engineer. He examined it and found it was of extreme value and advised us to open it out on a very large scale. He found, however, that the timbering of the mine had been neglected, and that the former owners had extracted the ore as rapidly as they could without pushing ahead development and without taking proper precautions for the safety of life. The board instructed Mr. Carlyle to carry out his views and open up the property on an extensive scale, and also to equip it with enlarged machinery. This was carried out to the satisfaction of the directors, but then Mr. Carlyle accepted the appointment of manager of the Rio Tinto mine in Spain. The directors then appointed Mr. McDonald, who examined the property and confirmed all Mr. Carlyle had said in regard to it, and said that the developments at depth were such as to warrant the opening out of the mine on a still larger scale, so that the output could be increased from 250 to 1,000 tons per diem. He also recommended that an elaborate hoisting plant, pumps and other machinery should be put in to work the mine to a depth of 2,000 to 3,000 feet, and also that a large five compartment shaft should be built and timbered to facilitate the extraction of ores in large quantities. Mr. McDonald was instructed to carry out these suggestions. He took possession of the property a year ago, and he has been actively engaged in its exploitation ever since. The property has been equipped with these new appliances, and today the mine is in a position to take out 1,000 tons of ore in place of the 250 tons which could be extracted per diem when we commenced operations. (Applause.) Then the next question was the smelting works

plies money for expenses. I believe at the present time we are practically even on account, so that future profits will be available for dividends in about three months' time. I am not aware that I can say anything further at the present moment in regard to our undertaking. It is thoroughly satisfactory and prosperous, and one of the best in the entire world, and your smelter and refining works will be the second largest in America when the improvements are completed, and they are now nearly finished. So I think before the year is out you will all congratulate yourselves and say 'Vive le Roi.' (Applause.) I beg to move that the directors' report and statement of accounts as presented to this meeting be received and adopted."

Mr. Leman seconded the resolution. The chairman invited questions.

Mr. Murray asked for information concerning the ore taken out of the mine, £300,000 worth of ore seemed to have been taken out and only £104,000 accounted for in the profit and loss account. He thought they should have some details of what became of the enormous production from the mine. What was the item advanced against matte and ore at smelter, £104,000.

Mr. Harris drew attention to what he described as the very vague and meagre report presented to the shareholders after waiting two years. They had had a very voluminous report with very meagre information. He complained also of the late issue of the report, and said there was no explanation as to the cost of smelting.

The Chairman—Have you examined the table at the end?

Mr. Harris—It is impossible for us to go through that in the time.

The Chairman—But do not say the information is not there.

Mr. Harris said a paragraph in the prospectus stated that the B.A.C. had acquired control of the Le Roi Mining and Smelting company of Spokane, so the whole concern was passed over to them, according to the prospectus. He wished to know how the smelting charges for the Le Roi compared with those charged to other mines in British Columbia.

Mr. Pearson—Is there any truth in the rumor that our company is about to be amalgamated with the Le Roi No. 2?

Mr. Smith asked if it were true as stated in a British Columbia paper that the government there was taking action against the Le Roi with regard to the 2 per cent. duty or that there was a difficulty about the title deeds.

The Chairman, replying to questions, said the title of the old Le Roi was the Le Roi Mining and Smelting company, but it had no smelter. They had to use the title, however, because it was the name of the company. With regard to the question as to the tonnage, accounts of that character, where there were profits on the mine and the smelter, might seem confusing. Smelter profits must be added to mining profits for bookkeeping. To get the actual profits they must add the smelter and mining profits together. Then they were always four months behind with their accounts before they got the final returns. The loan referred to was by the Bank of Montreal as against matte. He saw a statement in one of the scurrilous gutter rags that the British American corporation had borrowed money of the Le Roi, and that that was the reason there was no dividend, or that the London and Globe or the Baker street and Waterloo railway had borrowed money. As a matter of fact, the directors had

days and 15 hours were due to the monthly clean-ups and repairs. In the 11 months the mill crushed 8,467 1-2 tons, or an average of 770 tons per month, or 2.7 tons per stamp per day of running time. The ore is a hard white quartz carrying iron pyrites and traces of galena and zinc blend.

During the 11 months the air compressor, which is run by the mill gang, with the exception of the usual short delays for repairing and replacing belts and valves, ran continuously. The mill is under the charge of mill-foreman J. T. Volger.

In the mine at the present time six men, divided into three shifts, with one 3 1-2 Little Giant drill, break all the ore for the mill. But for most of the time the ore has been broken by only four men. Besides these are engaged underground one timberman and his helper, one mucker and one trammer who runs the ore to the mill. These, with the foreman, constitute the whole underground gang. Development work, in the shape of a 1,000-foot tunnel, is done separately by contract. The mine is under the charge of mine-foreman R. H. Hamill.

The main mill machinery was supplied by Fraser & Chalmers of Chicago. The power is supplied by five impulse water wheels under a head of 450 feet. Four wheels are by the Pelton Water Wheel company of San Francisco, and one, a Tathill, by the Oakland Iron Works of Oakland, California.

The electric light plant is by the Canadian General Electric company of Peterboro, Ontario. The air compressor is by the James Cooper Manufacturing company of Montreal. The 1,000 feet of power pipe line is by Armstrong & Morrison of Vancouver. W. F. Lemon was foreman on mill construction.

During the year there were no accidents on the property, and though the water is supplied through 5,000 feet of flume on a fully exposed hillside, there have been no delays on account of ice.

February, 22 days 0 hours running time; 605 tons crushed.

March, 30 days 1 hour running time; 655 tons crushed.

April 27 days 1 1-2 hours running time; 737 1-2 tons crushed.

May, 28 hours 9 3-4 days running time; 770 1-4 tons crushed.

June, 29 days 9 hours running time; 765 tons crushed.

July, 30 days 13 hours running time; 780 1-2 tons crushed.

August 30 days 13 3-4 hours running time; 800 3-4 tons crushed.

September, 24 days 25 hours running time; 600 3-4 tons crushed.

October, 30 days 17 1-2 hours running time; 870 tons crushed.

November, 25 days 12 hours running time; 817 1-2 tons crushed.

December, 29 days 16 hours running time; 785 1-4 tons crushed.—Nelson Tribune.

THE CITY COUNCIL.

City Fathers Meet for the Last Regular Occasion.

At the meeting of the city council last night at 8 o'clock in the city hall there were present the mayor and all his aldermen, with the exception of Alderman Talbot. A communication was read from the city solicitor saying that the action brought against the city by the Trust & Guarantee company for the non-delivery of debentures was at last after having been

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A SENSATION AT GREENWOOD

ALLEGED "STUFFING" OF THE MUNICIPAL VOTERS' LIST.

Expose by a Local Paper—Police Commissioners Accused By It.

Greenwood, B.C., Jan. 15.—(Special.)—Under the heading of "The Voters' List is Stuffed," a special issue of the Times today makes an expose of alleged methods to be used to defraud in the civic election, that has created a tremendous sensation here. The paper charges the three police commissioners, Mayor Thomas J. Hardy, Alderman James Sutherland and C. J. Arthur of having fraudulently added 32 names to the voters' list by means of fictitious transfers, in a desperate effort to elect Dr. R. W. Jakes to the mayoralty. It says: "The three commissioners not only committed an outrage upon the electors of Greenwood, but on the men whose names they first placed on the list. These men knew nothing of the transfers. Many of them never received the agreements of

stantly killed. Two or and Smith, were injured, but how seriously is not known. The Ample mine is the property of the Toronto & Lillooet Gold Refs. Co.

YUKON REVENUE.

Immigrants Into Canada During the Year of 1900.

Ottawa, Jan. 15.—That the Yukon is not losing any of its former activity is evidenced by the fact that the total revenue derived from that source during the first three months of the present fiscal year has exceeded by \$200,700 the revenue collected during the corresponding period last year.

Twenty-three thousand, eight hundred and ninety-five immigrants arrived in Canada from Jan. 1 to June 30, 1900, made up as follows: United States, 8,543; English and Welsh, 4,129; Scotch, 669; Irish, 343; Galicians, etc., 4,993; Germans, 476; Scandinavians, 714; French and Belgians, 253; miscellaneous nationalities, 3,776.

TOWNLEY WINS.

The Progressive Candidate Beats Alderman McQueen for Mayor.

Vancouver, B. C., Jan. 10.—(Special.)—

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London, Jan. 23—

and Edward VII. event in the memory the most stupendous conditions that could ed has taken place, upon the anniversary Queen Victoria's late. The end of equalled by any watory, came in a of Osborne House. of all women, living great four-pointed bed on whom whose apri, a cruel mockery of 1837 began to rule or

Around her were descendant of her line of the Prince Consort signed the room and Castle. In scarcely white-haired bishop beside her as he had his sovereign, for he Windsor. With boweous ruler of the German who is now Ki woman who has succee Queen, the princes, p of less than royal des the bishop's ceaseless. Six o'clock passed. sed his intercession.