Kerr Lake has an extent of forty acres, and is possessed by the Crown Reserve, 32 acres; the Drummond, 6 acres, and the Kerr Lake 11 acres. At least one-third of the great Carson vein on the Crown Reserve between the bottom of the lake and the first level is intact and contains millions of ounces that will be liberated when the lake is drained. In addition all the other vein systems since found on the Crown Reserve in all probability come to the surface and can be mined. It is an extraordinary fact also that sixty per cent. of the total area of the Crown Reserve has not been prospected yet. Some of this sixty per cent. is in the fecund conglomerate though not much of it, and therefore in that respect its undeveloped territory is not as great as it would seem. As to the Kerr Lake the last annual report states that of 6,660,091 ounces total ore reserves, 2,781,400 ounces are under the lake. Thus the Kerr Lake have in a known ore body over a million dollars to mine under Kerr Lake. The Kerr Lake early in its history blasted into the bottom of Kerr Lake and had to close up the hole with a concrete dam and abandon the working. They were mining bonanza ore when this occurred too.

Large shipments of bullion continue to be made to England. In the middle of the month one hundred and twenty bars of silver worth $78,000 left on one day for Liverpool. The Buffalo and Nipissing were the principal contributors, the Cobalt Townsite and the Casey Cobalt despatching but 5,000 ounces between them. The high grade plant at the Buffalo is now running smoothly and henceforth all silver will go out in bars.

Mr. Thomas W. Gibson, Deputy Minister of Mines for Ontario, in a preliminary review of mining for the past year estimates the production of Porcupine at $2,000,000, four times the total output of Ontario for any previous year. It is probable that Mr. Gibson made his estimates before the scope of the strike at Porcupine was realized, and the output will be somewhat less than that. Also he based his estimates on Cobalt at 30,000,000 ounces before the returns for December from some of the mines had begun to be known and it is likely that it will be nearer 31,000,000 ounces than 30,000,000 ounces.

Minority stockholders of the Wettlaufer silver mine in Buffalo are not satisfied with the manner in which the present management is dealing with the situation and they are soliciting proxies for the annual meeting which occurs on Jan. 27. Since the resignation of Mr. H. Lindsley as manager, Mr. Robert Livermore, manager of the Kerr Lake, has assumed the direction of affairs.

The annual statement of the Temiskaming Mining Company just issued to shareholders goes to show that profit on the year's working was $413,615 against $271,423 in 1911. The same amount was paid in dividends, namely $300,000, but the extra profits were utilized in liquidating the debt on the purchase of the North Dome on Porcupine. The cash surplus shown at the end of the year was $590,591. The returns from ore shales and shipments amounted to $762,653, while there is $13,980 due from smelters and $48,010 of ore on hand.

The old Alexandra mine on the top of Diabase Mountain is being pumped out, and operations will commence from the 300-foot level soon. The success of the Bailey has been the prime factor in inducing this company to resume operations and they hope to pick up the Baileys leads. A small plant has been installed for immediate work.

The Northern Customs concentrator have thrown out their four Nissen stamps and replaced them with ten stamps of the ordinary type. This brings the total number of stamps dropping in the customs mill up to 120, and about 400 tons of ore are being treated daily. According to its contracts the mill has from four to five years' work ahead of it. The mill is at present treating ore from the La Rose, the Cobalt Townsite, and the Drummond. The La Rose has just renewed its contract with the Customs Company on the basis of a hundred tons of ore per day for the next four years.

Porcupine, Swastika.

It seems most probable that the shareholders of the Crown Chartered Mining Company will lose the Davidson property, their only claim of real value. Mr. C. F. Dike, who came from Cripple Creek, Colo., to look after Crown Chartered operations in Porcupine has severed his connection with the company, and has been retained by the General Assets Company of Montreal, to act in their interests. The General Assets control the Dome Lake mine in Porcupine and the Cochrane in Cobalt.

Excellent progress is being made with the erection of camp buildings on the Tough claims at Kirkland Lake, and Mr. C. A. Foster who holds a controlling interest in the properties will soon be in a position to make a real start at mining. So far mining operations have consisted in open cutting for 36 feet by 10 feet deep and taking out a carload of high grade ore.

There are now far more prospectors working in the townships surrounding Kirkland Lake than in any other portion of the Northern Ontario mining field. The discovery on the Tough claims and some others has made a very lively interest in this section. The township of Morissette Lebel and Teck are being staked in very largely. An hotel is being built at Kirkland Lake for the accommodation of travelers between that point and Swastika.

COMPANY NOTES

CROWN RESERVE REPORT.

The Crown Reserve has a surplus now of $821,000, compared with $764,000 at the end of last year. This is a very encouraging increase.

The cash on hand now amounts to $352,000, while there is also $251,000 due from the smelters, which is virtually cash. The total assets stand over $3,000,000.

The following statement presented to the shareholders is as follows:

Credit.		
By ore production		$1,692,060.76
Debtor.		
Mining expenses, development, depreciation, etc.	$343,387.88	
Smelters' charges and deductions	53,869.18	
Bonus to employees	10,882.96	
Royalty, Ontario Government, accrued and accruing	147,910.03	
		556,050.05
Profit		$1,136,010.71

Profit and Loss Account.

Cr.	
By balance from 1911	$ 764,851.76
By profit operating for 1912, as above	1,136,010.71
By interest from bank	9,083.74
	$1,909,946.21