

reduced. And, as there are many other instances of refractory zinc-impregnated silver-lead ores in the Province, the process of the Smelting Corporation, Limited, may have very important effects indeed, in furthering British Columbia silver mining by rendering quite profitable, ore deposits now deemed all but valueless, because hitherto found too stubbornly refractory.

Mr. J. D. Kendall's remarks, quoted in part elsewhere, justifying a valuation of the Whitewater mine at only about two years' purchase, show clearly, on expert testimony, how necessary it is for British Columbian, like South African precious-metal mining companies, not only to provide for dividend payment out of profits, but also to set aside each year a fair percentage for a sinking fund, applicable either to repayment of original capital at the end of the mine's productive term of life, or else to the purchase of other properties in substitution. The Whitewater has been producing well and profitably for about two years, and Mr. Kendall bases his valuation on a reasonable certainty of about four more years of richly productive life. Hence a leading mine valuer of British Columbia evidently, in ordinary cases of silver-lead mine purchasing, declines to reckon with anything approaching certainty on more than some six years of productive life. Mr. Kendall is, perhaps, specially conservative and cautious, but the inference is nevertheless very suggestive.

How comes it that the London Daily Mail has, so far as can be learned from a perusal of its columns, done little or nothing to aid its Yukon commissioner, Mr. J. W. Heyward, who at latest accounts lay almost hopelessly ill from frostbites and exposure in an Indian hut near Dyea. It is a question that needs answering. The great London paper's references to its correspondent's plight have been strangely cold and perfunctory. Any leading American paper would have done everything possible to succor and relieve a representative so grievously distressed, and what makes the Mail's action stranger is the fact that its chief proprietor has shown a decided penchant for discovery and relief enterprise, as witness the expedition which he equipped and sent in successful quest of Dr. Nansen.

The British Columbia Review of London, England, comments scathingly on the fact that leading English newspapers are now all too eager to advertise at high rates dubious mine and other companies, the very prospectus of which show that they are anything but bona fide ventures. These leading dailies are, moreover, as the Review adds, careful as a rule not to show up any such fake companies in their financial notes, though ready and

eager to assail minor joint stock impostures, the promoters of which happen not to be able to pay for high priced advertising. The tone of many leading British newspapers has certainly become perceptibly lower of late, as regards their relations to doubtful financial ventures.

AN AUSTRALIAN EXPERT'S OPINION.

Mr. Thomas Bateman, a mining engineer of long Australian and other experience in gold, silver, lead, copper, tin, and coal mining, speaks as follows as to Canadian, and, in particular, British Columbia mining opportunities:

"Speaking from an experience of twenty-five years in gold, silver, lead, copper, tin, and coal mining, my opinion is that Canada has a splendid future in store, greater than anyone at present can conceive. I speak especially of British Columbia and the Northwest Territory. It is difficult to realize that such a vast country in the British Empire, peopled by the English race, and possessing such a plentitude of valuable mineral wealth, should have remained so long comparatively unnoticed. You have gold, silver, lead, copper, coal, and iron, in abundance, and almost every other variety of universal ores known. But what I regard as a very favorable feature in many mining districts is, that gold, silver, copper and lead are found in combination—as associated minerals. Small yields of this class of ore pay dividends.

"Can I give any instances of low-grade ores of this kind paying dividends in Australia?"

"Quite a number: The Mount Lyell Company, Tasmania, 300,000 shares, £3 each, the directors of which have officially announced that there will be a dividend of £2 paid on its shares during 1898, from 4½ per cent. copper ore, containing small yields of gold and silver, of a total value of less than \$15 per ton; then the Barrier Silver Mines of Broken Hill, employing over 5,500 men, have raised nearly 1,000,000 tons of ore during 1897 from one line of lode. All the companies, except one, have been paying dividends during the year from low-grade ores averaging about \$8 per ton, containing silver, lead, zinc and copper. Enormous quantities of zinc blend exist in most of these mines, and especial attention was given last year to this material. In all the mines improved methods of concentration have had particular attention, with the result that immense quantities of zinc tailings are now being recovered from the dumps, this by-product being now marketable by the new method of treatment. The actual treating capacity of all the ore-dressing plants along this line of lodes is about 28,000 tons weekly. This method of treatment can be applied to the zinciferous ores of British Columbia with beneficial results.

"Have I drawn any comparison between the