

of the Lode previously known and worked. It has been uncovered for 20 fathoms in length, and stoped upon to some extent during the last two months, and is thought to have produced 60 tons of 15 per cent Ore in that time.

The Lode has been traced a considerable distance in our direction, and will, I believe, ultimately turn out to be one of our Main Lodes.

The quantity of rough Ore already raised by the Company will, it is expected, produce, when dressed, 600 tons of 15 per cent Ore.

As regards the Ore Dressing department, this is only just getting fairly under way. The engine and crusher have been in place, for some time, and do good work. Several of the jiggs are in operation, and the remainder will be set agoing in a few days. Altogether, no pains or expense is being spared to make not only the Machinery, but the whole works as complete and efficient as possible.

The best understanding prevails between Mr. Morcom the manager of the Wellington mine, and myself, in respect to the employment of each other's workmen, and other matters involving the welfare of either or both of our Establishments.

#### PROPERTY.

We are well supplied this winter with stores and materials, the stock of which, on the third of November, was as follows :—

Store Goods, Provisions, Hardware, Dry Goods, &c., &c.....	£4,837	5	8
Materials, unissued in Warehouse, as per List.....	3,076	12	8
Total Amount of Store Goods, and unissued Materials.....	£7,913	18	4

This is exclusive of the materials, tools, and utensils already issued and in use, as also of machinery, buildings, wharves, and other improvements, of which no valuation has been made. All the Mine Stuff, or rough Ore belonging to last season, was dressed up and shipped to Buffalo, on the St. George Schooner. We have, therefore, no stock, either of rough Ore, or dressed Ore, to take account of on the third of November. The Skimpings and Slime Ores, though of considerable value, have not usually been taken into stock in former years,

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