

one fourth interest in the Ymir gold mines, situate in British Columbia. The Ymir mine was purchased and developed by the London and British Columbia Goldfields, Limited, and is stated to be one of the best properties in British Columbia. As far back as July last Mr. Kendall, the consulting engineer of the London and British Columbia Goldfields, Limited, reported that the ore blocked out amounted to 93,600 tons, and was of the value of £232,000, and since that date the property has been vigorously developed. Conservative estimates place the profits from the 40-stamp mill at £36,000 a year, and as developments are carried out, further increases will be made to the mill. The London and British Columbia Goldfields, Limited, has, in addition to its 20 per cent. cash dividend distributed 20,000 Ymir shares by way of further dividend, but notwithstanding this the shares are firm in the market at about 17/6 and on this basis the purchase of the first quarter interest already shows a large profit to the West Australian Goldfields, Limited, and the option on the second quarter interest is necessarily very valuable. The directors think it only right to say that the thanks of the shareholders are due to Mr. Oliver Wethered for having secured this interest in the Ymir mines, and also for having secured an interest in the Whitewater mine on which investment also this company has a very substantial profit.

I have just heard that the Sultana is to be launched in a few days by a London group with a share capital of £350,000. It is said that the prospectus is already printed, and the promoters are only apparently waiting for a favorable moment to come out.

The Mikado has been attracting some attention this month owing to the contradictory reports in circulation regarding recent developments. One rumor was to the effect that a rich strike had taken place, but this was afterwards officially contradicted, although I see in the latest issue of your journal just to hand you give credence to the rumor which has excited so much attention here.



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