

Red Eagle Gold Mining Company, LIMITED LIABILITY

INCORPORATED UNDER THE LAWS OF BRITISH COLUMBIA.

Capitalization :
\$1,200,000.

Shares, Par Value \$1.00,
Fully Paid and Non-Assessable.

Treasury:
500,000 Shares

Provisional Directorate:

President—W. H. FIFE, Fife Hotel, Tacoma, Wash.

Vice-President—WM. BENNISON, Rossland, B. C.
Managing Director—J. W. COVER, Rossland, B. C.

Secretary Treasurer—T. G. ELGIE, Rossland, B. C.

Consulting Engineer—C. W. CALLAHAN, London, Eng., and Rossland, B. C.

Properties (80 acres : RED EAGLE and RED POLE, in the famous South Belt—Trail Cree^m Mining District, B. C.,—adjoining Mayflower and Curlew.

Assays of ore from surface of Red Eagle give results ranging from \$20.00 to \$928.80. The Red Eagle has been surveyed, and a crown grant applied for. The price of Red Eagle Treasury Stock is 10 cents. The work of development has commenced, and will be prosecuted vigorously.

Intending investors are invited to examine the Red Eagle properties.

For prospectus and full information, address:

Remittances may be made through the Manager of the Bank of British North America, Rossland, B. C.

WM. BENNISON & CO., Mining Brokers,
Shaw Block, Rossland, B. C.

(Continued from page 2.)

neglected. This is no longer the case, however, and we look to that country as one of the great producers in the future.

South America presents great possibilities. In Brazil, in Colombia, in Bolivia especially, great gold deposits are known to exist, and from time to time efforts are made to develop them, chiefly by foreign capital. It is possible that some of these may succeed; but the fact that the mineral riches of the continent have been known for many years, and that their development has proceeded on so slow a scale does not lead us to anticipate any very great output in the immediate future. While the possibilities exist, the probability is that the gold of South America may be counted as part of the reserve of the future rather than as a source of present supply for a good while to come.

In Europe, outside of Russia, the gold production is not large and there is little probability of any substantial increase. The greater part of that produced is obtained in connection with other metals, and the opportunities for new discovery and developments are very small.

Russia, including Siberia, is the fourth of the great gold producers, and more than any other country, perhaps, presents opportunities for an increase. The great placers of Eastern Siberia are hardly touched as yet, and the large quantity of gold which has been obtained from them under all the circumstances of remoteness, difficulties in transportation, climate and imperfect methods of working, show their capabilities. Quartz mining east of the Oural can hardly be said to exist as yet. There are enormous possibilities for development to follow the extension of railroads into that country, with the introduction of machinery and the increase in population and the working force available. Moreover, recent treaties will shortly give the Russians practical control of Manchuria, which has hitherto been a sealed country to prospectors and miners, although very superficial explorations have shown the existence of gold deposits fully as extensive and probably as rich as those on the Siberian side of the frontier. It is unfortunately the case, however, that Russia has put herself for the present almost entirely in the hands of French engineers who, though in many instances they are men of great ability and high education, are, as a rule, less fitted than engineers of any other nation to develop a new country. The French engineer is a man of rules and precedents, but not of expedients, and the result probably will be that the advance of Siberia will be comparatively slow and limited until our American engineers are called in and American methods adopted. That period will surely come, but not for some years yet.

In other Asiatic countries no great changes are to be expected. Substantial progress has been made in British India, but the gold fields are of limited extent, and the increase from year to year is not of great importance. There is talk of developing gold mines in Korea and in portions of China, but the difficulties in the way are very great. Gold is known to exist in many of the great islands of the Indian Ocean, but

the strength of the native races and the disadvantages of climate make any rapid growth there improbable.

In Africa we have the extraordinary development of the gold-fields of the Transvaal in the past few years, but at the present time this seems nearly to have reached its climax. The great gold-field of the Witwatersrand has been explored with tolerable thoroughness, and its possibilities can be briefly summed up. Of the gold-bearing belt of the district, nearly 70 miles in length, some nine miles are known to yield ores of sufficiently high grade to be worked at a profit, and on the remainder there are occasional spots, perhaps a mile in all, where working can also be carried on to advantage. On the remaining thirty miles gold is found, but almost everywhere in too small quantities to permit of profitable extraction under present circumstances. Even in the older sections of the Witwatersrand there are now many mines which are returning no profit to their owners, and as the workings increase in depth and extent it is very probable that a number of these will be compelled to give up the fight when they can no longer secure additional funds by the sale of stock. The next few years will surely witness a great deal of consolidation of mines, and the whole district may pass into the hands of comparatively few companies, probably with great advantage in economy of working. The deep levels from which so much has been hoped for are not showing as good results as had been expected. The cost of opening a mine to a depth of 2,000, 3,000 or 4,000 feet is enormous, to say nothing of the fact that two or three years must be absorbed in the work, during which the capital is idle and royalties continue. The probabilities of an adequate return on the expenditure are now regarded as comparatively so uncertain that very few additional mines are being opened.

The district, many are beginning to believe, has been over-supplied with machinery and appliances.

The production will continue, and will probably not fall below the present level, but to make it profitable, the costs must be reduced, and the present high prices for labor, supplies and other necessities must be cut down if mine owners are to realize any profit. Under these conditions we believe, contrary to our former expectations, that no considerable increase in production from the Transvaal is to be counted on.

Outside of the Transvaal the gold-fields of South Africa are making but little progress, and their value is still very uncertain. In the Zambesi region, and in Central Africa there may be some increase, but none of any great moment is to be expected for some years to come.

The Australian Colonies, like the Transvaal, seem to have nearly reached their maximum. There is a certainty of a large supply of gold from them, but the probability is that their will be no great or rapid increase. Exploration and the opening of new mines will continue to an extent sufficient to make up for the older mines abandoned or exhausted from time to time, but the changes from year to year will in all probability not be great. The enormous losses and waste of capital in Western Australia will probably work to discourage investment for a time. In New South Wales, Victoria and Queensland mining is now a settled business with regular results, and this will continue to be the case for many years. New Zealand and Tasmania also have established industries, and both of them may be expected to show a considerable relative increase, but of an amount small in proportion to the total.

Upon the whole, therefore, we may anticipate that the production of gold for some years will show only a moderate increase. The gain will come for the present chiefly from North America, with the possibility of a future great addition from Russia, when that country shall have learned how best to utilize its resources.

B. H. Leo, Notary Public.	A. B. Anderson.
LEE & ANDERSON,	
Mining Brokers and Real Estate Agents.	
BOUNDARY CREEK MINES A SPECIALTY.	
Agents for	
GREENWOOD CITY LOTS.	
Se Cor. Lincoln and Columbia Ave.	Rossland, B. C.