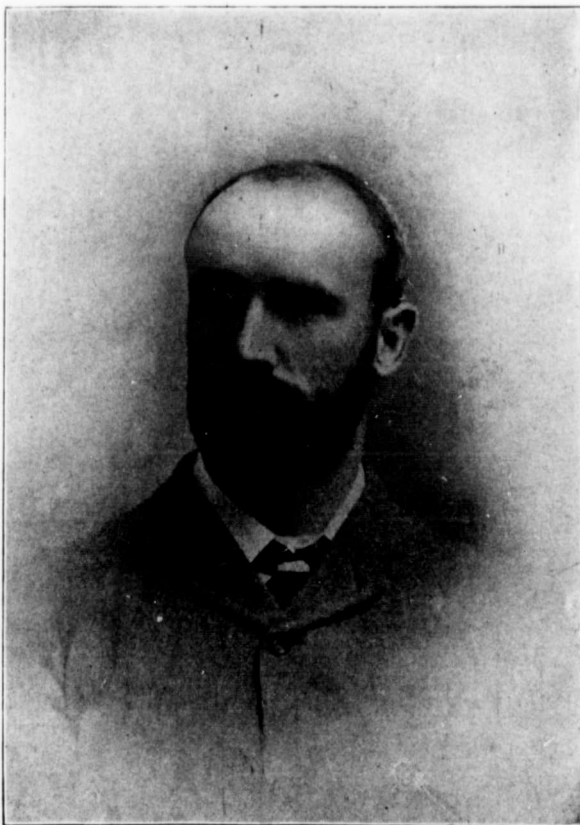


concerning the progress that has been made at the company's mine and smelter since the re-organization in June last. This report states that the ore in the levels above the main tunnel (No. 5) having become exhausted, it was necessary to provide additional machinery for operating at lower levels, and, in consequence, an adequate plant, consisting of a new hoist, boilers, pumps, etc., was installed at the mine at a cost of about £3,000. Meanwhile, as a result of work done on the 6th and 7th levels, an ore body has been located and blocked out, which, is estimated, will yield some 16,350, as saying on the average, 10 ozs. silver and 5 per cent. copper. It is not proposed to commence stopping at present, but to continue the work of development and proving the ore bodies, until such time as reserves of payable ore have been located sufficient to keep a furnace continually running on copper ore. In adverting to the business of the smelter, it is remarked with satisfaction that the surplus from the operation of the works has, during the past two months, materially assisted in meeting the expenses at the mine; and in consequence of satisfactory contracts, have been made both for an ample supply of lead ores and iron for fluxing purposes, the roasting capacity has been increased at a cost of about £5,000 by the addition of a new mechanical roaster and briquetting plant. Commenting on this expenditure, the circular states: "Before entering upon such a large outlay for plant, the board satisfied themselves that there was a reasonable prospect of a sufficient supply of lead ore always being obtainable; and, when it is added that the favorable results, so far achieved, as indicated by the paragraph above in reference to the returns from the smelter, have been attained under the old conditions, and that this new plant, which is now complete, will very materially reduce the cost of smelting. Shareholders will readily understand that, apart from the

mine—which is developing most promisingly—we are on the threshold of a very favorable period at the smelter."

In addition to the expenditure for new plant, £10,550 has been applied to the redemption of £25,440 debentures in the hands of the bankers (now cancelled), and a further sum of about £10,450 in liquidation of the old company's liabilities. With the call paid, a balance of about £20,000 will be available. Since this circular was issued other important discoveries are reported as having been made in the Silver King mine, and altogether the outlook for the shareholders of this company has of late vastly improved.



MR. ANTHONY J. McMILLAN, MANAGING DIRECTOR OF THE BRITISH COLUMBIA (R. & S.) SYNDICATE, LIMITED.

Our readers will be glad to learn that Mr. J. D. Kendall has added another valuable paper to those already written by him on the subject of the mineral resources of Southern British Columbia. The latest paper, entitled "The Auriferous Quartz Deposits of Southern British Columbia," which has been specially contributed to the Mining Record, will be published in full in our next issue. The other papers which have appeared in these columns from the pen of the same author, are: "Southern British Columbia as It Appeals to and Affects, the Prospector and Miner, the Speculator and Investor," "The Silver Lead Deposits of the

Slocan District," "The Auriferous Alluvium of the Fraser River and its Tributaries," and "The Auriferous Copper Ores of Southern British Columbia," embodied in volume form, these papers, including the latest, would form the best account obtainable of the conditions of the mining industry in the southern portion of the Province to date.

The Tesla system of electrical power transmission is founded on the use of the alternating current, as distinguished from the direct or continuous current. The alternating current is regarded as preferable for long-distance transmission.