

hope that the response of the British public to the offers of its far from disinterested and, apparently in a very true sense, irresponsible directorate will either fail or by now have failed to provide the promoters with the wholly extravagant profits for which they are keenly on the "still hunt." The Queen Bess is evidently a good company for the ordinary British shareholder, who is not a "plunger" on big risks, to keep very well out of.

[Since the above was written it is learnt, per Mr. C. K. Milbourne, the Company's managing director, that his board's first estimate of ore in sight at \$474,500—which estimate it was afterwards sought tardily to correct—was based on a misapprehension of the "independent engineer's" figures, which should have made the total of ore in sight \$208,500. As a fact, making an allowance for the "independent engineer's" big mistake in multiplication hereinbefore noted, one set of his figures, added together, brings the "ore in sight" to a value of \$254,500. Later in the report the "independent engineer" gives the worth of "ore in sight" as about \$220,000, plus an "enormous speculative value." So confused are in fact his calculations, that the attempt to harmonise these—a thing ultimately found to be impossible—was verily hard enough to be followed in the "wee sma' hours" by a bad attack of editorial nightmare. The report as a whole may almost be described in the language of the famous "Lord Dundreary, as one of those things that 'no fellow can understand'"—a circumstance, however, not wholly to the disadvantage of a concern which evidently means to appeal in the main to the "fool" class of investor.]

#### DAWSON CITY SPEAKS OUT.

The hardworking gold miners of Dawson City are emphatic in their protest against the enforcement of the proposed Dominion royalties of ten and twenty per cent. respectively on the output of the Yukon placers, as also in their opposition to the limitation in the length of claims to 100, instead of as formerly 500 feet; whilst they also object to the proposed Government reservation and subsequent disposition of a fixed proportion of future claims, on the ground that this will aid capital unduly at the expense of the very hardy labor of the far north gold country. We do not propose at this moment to discuss the last of these positions but simply to consider what the two former imply, for they are specially significant in view of the expected enormous rush to the Yukon during the next spring and summer.

The Dawson miners emphatically declare with one voice that less than two and a half per cent. of Yukon claims staked to date—some 40 in fact of more than 1,800—have been proved exceptionally rich. Some others have, they say, proved profitably productive, but not extraordinarily so, considering

the character of the mines, their short productive lives, the hardships of the climate, the short productive season of each year, and the excessive cost of living, albeit very uncomfortably, in a land where the bare necessities of life cost at least quadruple what they do in more temperate regions.

They add that a very large majority of the 1,800 claims located are "practically unknown quantities" as regards productivity, and further assert that the world-famous rich placers on Bonanza Creek have most of them working lives of from one to two years only. So sure are, apparently, the miners that their inferences are correct that they declare that they will sternly resist, even to dangerous strife, the imposition of the royalties and carriage into effect of the new Yukon regulations.

Some discount must be allowed and made on these statements of the Dawson miners, they being largely interested parties; but the really moderate gold shipments from the Yukon to date, surely not more than \$2,500,000 at most, seem very largely to corroborate their assertions that the general gold productiveness of the land has been grossly exaggerated by "booming" returned miners and correspondents—more especially by a few specially lucky gold seekers—and that it is accordingly necessary not only that the royalties be reduced but also necessary to give incomers a fair chance in so hardy, costly and difficult a land, that the length of claims be not limited as proposed to 100 feet, but restored to the old and larger lineal dimensions of 500 feet.

There is at least sufficient behind these hardy miners' contentions—disregarding altogether their threats to use force in resisting the new regulations—to make many of a host of would-be Yukon gold seekers pause at least a while ere they persist in their determination to seek for that far northern region in many "teens of thousands."

#### INVESTIGATING TAKUSH.

A party of Vancouver prospectors is, with specialist aid, now investigating further on the spot the value of some seemingly rich gold bearing deposits in the neighborhood of Takush Harbor, the scene of an ill-fated lumber enterprise, to the inception of which there hangs a very strange tale, and it may devolve upon us to narrate the facts at an early date.

It is to be hoped that the gold will pan out better as to cash values than the scant and doubtful cypress of the locality proved itself as regards lumbering. The very barrenness of much of the rocky land about Takush suggests that it may perhaps be good for mining.

It is stated that the ore houses of the Howard Fraction mine, of the Slocan, are now quite full and a first shipment will consequently soon be made.