

There are divergent rumors as to the results which have been obtained this season on the Stewart River; one set of rumors declares the work to have been unremunerative, another set predicts the payment of a handsome dividend in December. If results have been such as to justify a dividend, it seems difficult to understand why the dredge should have been put to work on another concession. The Williams concession, on which the dredge is now working, is reported to contain a large amount of pay dirt.

Lead in Ontario.

A small disturbance among the British Columbia producers of lead ores has been occasioned by the request made to the Department of Trade and Commerce by the owners of the small lead furnace at Bannockburn, Ont. These gentlemen, having smelted a quantity of ore and produced several tons of lead bullion (about 25 tons), desired the Government to send an official to inspect and verify their product so that they might avail themselves of the provisions of the Lead Bounty Act, and obtain the \$15.00 per ton to which they are entitled. But there is not the least occasion for the British Columbia gentlemen to get excited over the possibility of losing their share of Government pay.

The existence of ores of lead in Ontario, Quebec, and Nova Scotia has been known for more than thirty years, and the various and spasmodic attempts which have been made to work these ores are of equally clear knowledge. The deposits in Tudor (of which the Bannockburn is one) occur in calcareous and micaceous schists associated with limestones and dolomites of Silurian age. Some of these deposits occur associated with a gangue of barytes and calc spar, and are small in extent, others are from 18 in. to 24 in. in width, the ore appearing in bunches and as disseminated grains in the gangue. Some larger masses of galena are occasionally found, but the characteristic of the region is a lack of continuity to the deposits.

In both Tudor and Lake Townships there appear to be two distinct sets of deposits, one striking north-west, the other north-east, and where two veins cross each other there is usually an enlargement at the surface which does not continue in depth. There are, in addition, other veins, usually with a quartz gangue, which are somewhat larger, and which cut through the gneisses of Elzevir Township.

The association of arsenical and antimonial ores with the galenas of this section is not infrequent; their values in silver are low, running from 3 to 8 ozs. of silver to the ton of galena, and the majority of samples show no gold whatever.

The REVIEW has no personal knowledge of the Bannockburn mine, but only of the district in general. It sincerely hopes that a lead industry may arise and thrive in Eastern Ontario, but the known and recorded facts are in opposition to such a hope.

Our British Columbia producers will have exhausted the provisions of the Lead Bounty Act before Ontario becomes a formidable rival in the production of lead ores.

The Le Roi Mining Company.

It is not long ago since "Le Roi" was a name to conjure with in mining circles. Just how many successful promotions have been effected on the strength of Le Roi ore, Le Roi profits, and Le Roi share values, will probably never be known, but the veriest tyro in mining knows that their name is legion. No mine of genuine merit has had a more chequered career. To recount the various stages in its downward career, from the date of its sale by the Turner syndicate, would require more space than is at our disposal, and, at the present crisis of its affairs, we are more disposed to "point a moral" than "adorn a tale." In the permanent worth of this property, if completely and honestly handled, we have every confidence, for it could not have survived its many vicissitudes were it not that no amount of misrepresentation and manipulation could obscure the fact that it is a large and profitable property. Passing by the Whittaker Wright "coup" and the assaying error of last winter, we find a recent development of which comparatively little has been said, but which invites close enquiry, both in the interests of the shareholders and of the province.

It was noted, a few months ago, that negotiations were on foot for the amalgamation of the Le Roi, War Eagle and Centre Star properties. On being interviewed, the leading officials of the companies named admitted the fact. Later on reports from London showed that the directors of the Le Roi had the matter under consideration.

A feature of the proposed combination, which was of still greater importance, was the contemplated erection, or purchase, of a smelter on Canadian soil. This latter feature we do regard as essential to the ultimate success of the Le Roi for reasons which will shortly appear.

The latest information from London is that this proposed merger has fallen through—no explanation is given—and since we have it on the authority of Mr. T. G. Blackstock that the scheme was desirable in the interests of the companies he represents, it must be considered that the failure is due to indifference on the part of the Le Roi corporation. The giving out of this information synchronizes with the return of Mr. A. J. McMillan to this country, and a complete reorganization of the management staff. How far the personnel of the new staff is significant as indicating the future policy of the Le Roi must be left to the public to decide for itself. It demonstrates, however, the control of Mr. McMillan, who will now have a free hand since Messrs. F. W. Bradley and J. H. MacKenzie, the engineers who have recently advised the company, are not retained.

The future policy of the Company may be indicated by the fact that negotiations have been commenced by the Le Roi Company for the purchase of the Snow Shoe Mine in the Boundary. This mine belongs to a London company, of which Mr. Waterlow is the chairman and the largest shareholder.

It is also a matter of common report that the Le Roi Company have recently been purchasing interests in the Pack