

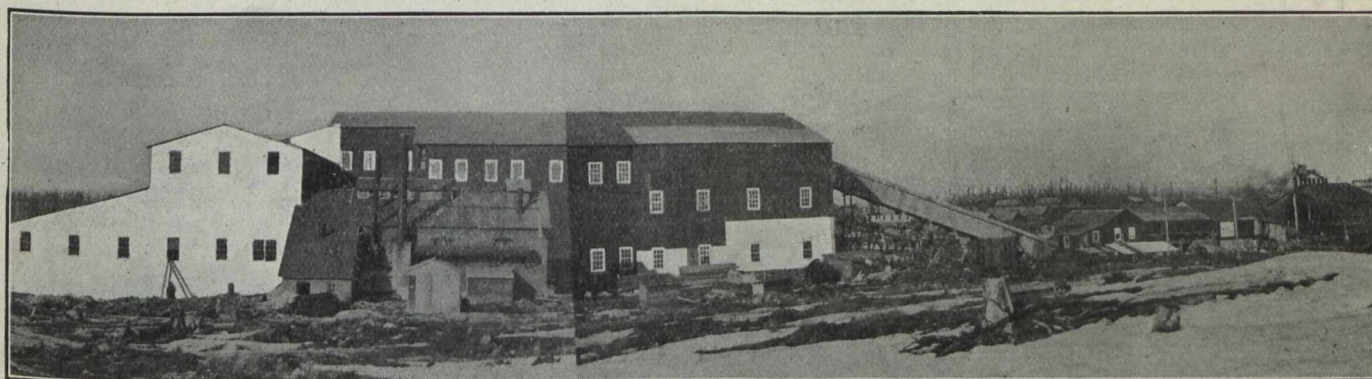
DOME MINES ANNUAL REPORT

The report of the Dome Mines, for the year ending March 31, which has just been issued, is the most complete statement yet published by the company, and gives full information regarding operations, ore reserves and costs.

During the year ending March 31st, 1914, there was mined a total of 163,177 tons. Of this amount, 144,281 tons was ore sent to the mill, of which 121,800 tons came from the open pits, 4,782 tons from third level stopes at No. 2 shaft and 17,699 tons from development. There was milled a total of 145,305 tons, from which was made a net recovery per ton of \$8.29, or a total of \$1,204,597.64. In addition to this, \$2,694.83 was realized from interest, discount and exchange. During the year, the following amounts were spent:

where a large body of ore equivalent to a horizontal area of 100,000 square ft. has been disclosed. This was defined by 859 ft. of drifts and 969 ft. of crosscuts, the sampling value being \$3.49 per ton.

On the fourth and fifth levels only a small amount of development work has as yet been done, but this work shows further areas of ore. The fourth level shows 29,480 square ft., determined by 539 ft. of development, with an average sampling value of \$4.03, and the fifth level shows an area of 37,000 square ft., determined by 644 ft. of development, with a sampling value of \$4.94 per ton. A much greater amount of development, however, will have to be done on the fourth and fifth levels before any safe estimate of the probable size or value of the ore body can be attempted.



DOME MILL AND CYANIDE PLANT

Expenditures During the Year.	
Operating	\$453,965.70
Development.	161,547.76
Plant and equipment	303,999.02
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Total	\$919,512.48
Balance.	287,779.99
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	\$1,207,292.47

On March 31st, 1913, the excess of current liabilities was \$55,138.24, while the net current assets over current liabilities now stands at \$237,117.82, in addition to an accident fund of \$4,476.07, and the enlarged plant.

The balance of general development as at March 31st, 1913, amounting to \$342,403.48, has been written off against surplus, while current development during the year amounting to \$161,547.76 has been written off against current revenue as an operating cost. While this step is somewhat drastic, it permits the company to start with a clean sheet.

The operating cost for the year, excluding all development charges, was \$3.084 per ton, which represents a decrease of \$1.49 per ton as compared with the cost during the previous year. This improvement is due to the use of hydro electric power, larger tonnage milled, and increased efficiency of methods. The consulting engineer states that the working costs will be further reduced and should be less than \$2.50 per ton when the enlarged plant is in operation.

Development work—Practically all development work has been done at No. 2 shaft in opening the third, fourth and fifth levels, and in further shaft sinking. The most extensive development was on the third level,

A certain amount of diamond drilling was done at No. 2 shaft, and in addition, six holes were put down west of the "Dome" outcrop, with results that warranted the extension of a drift from the 100 ft. level to develop this new area.

The expenditures for development during the year were largely in excess of normal requirements, and this excess development has been a direct charge on current operations. The total amount expended equals \$1.11 per ton milled during the year, but when figured against ore developed, the charge will be very small.

The annual report of last year, showed 315,000 tons, averaging \$7.53 above the 45 ft. level and 250,000 tons of undetermined grade between the 45 and 100 ft. levels. During the past year, there has been taken from this 121,800 tons averaging \$9.24.

Ore Reserves.—Upon applying a definite value to ore of undetermined grade, which was previously considered incompletely developed ore, and upon including certain additional small tonnages, the balance now remaining above the 100 ft. level stands at a total of 512,600 tons, averaging \$4.81 per ton. In addition to this tonnage of fully developed ore, there has been indicated an additional tonnage which is partially developed, amounting to 2,000,000 tons, averaging \$3.50 per ton. Development work now extends along the strike of the formation for a distance of 1,250 ft.

Exploration.—The results of diamond drilling from holes bored to the east and below the present development on the fourth and fifth levels, indicate additional large bodies of low grade ore for which no credit has been taken in the tonnage estimated. In addition,