beds at present discovered—the proved extension of many of these, as shown on the plan attached to this Report, across the property generally, and hence the legitimate inference that all will be found to present similar relations—the openings made here and there upon the beds, and the amount of ore already taken from them—are alone sufficient to warrant the assertion that a constant and steady output of thousands of tons might be obtained annually from the location without exhausting it. But until regular mining work is commenced and systematically carried on, it is not possible to state in precise figures, except as a general approximation, the actual amount of ore within the property. The indications of ore on many parts of the location, for example, have not been traced and opened out, simply for the reason that to do this would entail an expenditure of four or five hundred dollars without serving any really useful purpose, as the known exposures of ore on other parts of the property are amply sufficient to guarantee for very many years all the output that could by any possibility be required.

In this Report, therefore, I have limited my estimate to merely the central portion of the property, including, and more or less immediately surrounding, the principal iron ridge. And, even here, one is met by many difficulties in coming to a fair conclusion without wronging the property, as the widening of the beds of ore may cause the amount calculated from surface observations to be entirely below the mark. It is necessary, moreover, in framing an estimate, to fix upon some limit as regards depth. Their comparatively high angle of dip would carry the beds, at a certain distance from their outcrop, to too low a level to admit of profitable working. But these beds, it will be admitted, may certainly be worked to a depth of 200 feet without any exceptional difficulty or outlay. Taking this moderate depth, therefore, with an aggregate thickness of only 70 feet of ore in this central portion of the property, and an average length of 35,000 feet (which is quite within the mark), and making 8 cubic feet equal to a ton of ore, so as to allow amply for waste in mining, the amount becomes no less than 6,300,000 British tons. This estimate, high as it is, might be greatly increased, I feel assured, and still be within the truth. It corresponds to a daily output of 100 tons of ore, or 60 tons of metal, during a period of upwards of a century and a half; and it refers, it must be remembered, to merely a portion of the property. The small area around the central or iron ridge alone must contain (within the limited depth of 200 feet) at least 675,000 tons of first-class ore.

5. *Buildings, Mining Plant, and Piled Ore upon the Property:*—In order to complete the present description of the Haycock Mineral Property, a brief reference must be made to the buildings, mining plrnt, and raised ore upon the ground. In addition to the 6¼ miles of tramway in complete running order, with full right of way from the ore-beds to the furnace-site and shipping ground on the River Gatineau, the assets of the property include a steam saw-mill of 20-horse power, with a considerable amount of sawn timber and logs; a Boarding House; Manager's House; Store House; Office;