

THE EXCHANGE NEWS.

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MINING NEWS.

NEW MINING COMPANY.

The Golden Placer & Quartz Mining Company, Ltd., of British Columbia, has been incorporated under the B. C. laws, with a capital of \$1,500,000 in dollar shares. The head office is at Knowlton, Que., the directors being Hon. W. W. Lynch, J.S., T. M. Prime, M.D., E. Fleury, N.P., E. A. Cleveland, L.D.S., L. Moore, B.A., E. E. Mills, miller, and H. N. Holland, trader. One of the propositions of the Golden Placer company is a placer situated near the mouth of Canyon Creek, which empties into the Columbia river, a few miles south of Golden. The Government lease covers an area of about eighty acres. A trial shaft has been sunk about fifty feet, with satisfactory results as showing the presence of gold in the wash dirt, but it is not expected that it will be found in paying quantities until the vicinity of the bed rock is reached. The company has secured as manager of its works, the services of Mr. L. H. Estell of Golden, who has an established local reputation as a practical mining expert, prospector, and operator.

THE RATHMULLEN.

Rossland, Dec. 27.

Mr. L. H. Moffatt, secretary of the Rathmullen company, returned on Sunday last, from a visit to the mine. He was accompanied by Mr. Frank D. Howe, the well known mining engineer of Spokane. Mr. Howe made a careful examination of the workings on the Maple Leaf claim, which is the most developed of the group, and expressed himself much pleased with the appearance of the property. He considers the large quantity of ore stringers in the drift at the 200-foot level indicates that the main ore body will be met with by a little additional drifting along the level. He strongly recommends that while continuing to work on the 200-foot drift, work be also done on the 29-foot ledge, which was cut by drifting at 66-foot level. Six feet of the ledge is pay ore which averages \$30 to \$40 to the ton. He suggests an upraise be made to the surface, and that a winze be carried down on the ore. The work will all be in shipping ore, and will develop reserves of the same. Mr. Howe concludes his report by saying: "The ore exposures of the mine, surface and underground, warrant the belief that with a little development the property can be made a paying concern and I hope you will appreciate the value of this enough to simply follow the ore. I find the equipment and conduct of the mine to be very much above the average, and I believe you have one of the best properties in that

section." The management intends to follow the advice given by Mr. Howe. He is much pleased with the Ben Hur claim, one of the company's properties, and recommends that it be developed as soon as the company has further proved the Maple Leaf.

GOLDEN STAR.

Now Down to a depth of 500 Feet—Very Rich Ore.

The Golden Star is now down to a depth of 500 feet and the average width of the vein matter from a depth of 885 has been 5½ feet of very rich ore. The management has been sinking an additional shaft and extending the drifts at the various levels, opening up large bodies of ore, and at the same time have been operating a 10-stamp mill night and day, with the result that, after paying for timber berths, additional machinery for mining operations, equipment of machine shop and the buying of 10 additional stamps, the company has upwards of \$40,000 in the treasury. This has all been done since July 18th, when the new management took charge of the property. Golden Star, with only 385 feet of development and a 10-stamp mill, produced \$85,000 in net profits the first six months it was in operation.—Rat Portage Miner.

THE SUNSET STRIKE.

The ore in the No. 8 vein in the Sunset is improving with each round of shots, and is becoming more solid and less bunched. There is more copper in the ledge than when it was first encountered. The ledge has been crosscut for a distance of 26 feet and has been drifted along on the south side of the ledge for a distance of 15 feet. The ore that is now being taken out is of a shipping grade.

MILL RUNNING NIGHT AND DAY.

A telegram was received yesterday from Superintendent Edgecombe to the effect that matters were going on in good shape with the mine and mill of the Okanogan Free Gold Mines, limited, and stated that all the preliminary difficulties that are usually encountered in opening up a new property and starting a milling plant have now been overcome, and that the mine and mill are in better condition than since work was inaugurated under the new company. The mill is now running night and day, and there is plenty of ore in sight to keep it in motion for several months. It is anticipated that the next clean-up will be a large one.

COMPRESSOR SHUT DOWN.

The compressor plant of the New St. Elmo is shut down for the purpose of making some repairs to parts of the machinery. It is expected that these repairs will soon be completed and the machinery put in motion again.

WAR EAGLE AND CENTRE STAR.

Rossland, Dec. 24.

Mr. Kirby, the manager of the War Eagle and Centre Star, has been very busy at the close of the week in preparing figures for Mr. R. C. Clute's inquiry. The big War Eagle compressor has been running all week, and the output of the combined mines speaks for itself of the progress made. The diamond drill has been kept busy all week with good results, and no difficulty has been experienced in working the machine. Beyond the fact that the James Cooper Manufacturing Co., one of the defendants in the big suits mentioned last week, has got back at the War Eagle company by issuing a writ for damages, there is nothing of special interest to report this week about the two big mines.

GIANT.

Rossland, Dec. 24.

The Giant shipped 75 tons of ore to the smelter during the past week, and the shipments will be continued until all the ore on the dump, amounting to 400 tons, is sent away. The compressor plant is being got in readiness, and should be ready for operation by the first of the year. The shafts are full of water almost to the top, and it will take a day or two to empty them. The first attention will be given to the 100-foot shaft, which is on the copper ledge. The intention is to cross cut from this shaft to the ledge and also to deepen it to the 200-foot level. Further on the shaft on the other ledge, which is down to a depth of about 45 feet, will be unwatered and deepened.

THE NORTH STAR STRIKE.

From advices received from Cranbrook, it is evident that the strike in the North Star recently made, is a most important one. It was made at a point 150 feet down the hill from the old workings. There is 26 feet of ore in the vein, and the vein has been opened by two shafts sunk at a distance of 10 feet apart, and there is already said to be \$300,000 worth of ore in sight, and there is no telling what the extent of the deposit is. Mr. F. J. Parker, the superintendent of the North Star, is being congratulated upon all sides for making the find. Some say that it is the most important strike that has been made in East Kootenay for the past several years.

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