

referred to at the commencement of this Report, as to the enormous amount of gold locked up within the limits of this location. Keeping to the four lodes at present discovered, and assuming for each of these a thickness of 10 feet from surface to a depth of 100 feet, with a mean sp. gr. of 4.0 only, and an average of fifty dollars' worth of gold per ton—it follows, that, in the run of 505 feet through the property, each 100 feet from surface (in the case of each separate lode) will contain 62,943 tons, holding in gold the actual value of \$3,147,150. Or, taking only the contents in free gold at \$9 per ton, the extraction of this being easily accomplished, we must admit for each lode and each hundred feet of depth, the value of \$566,487. These values, again, must be quadrupled to apply to the four lodes, and, even then, we only get the gold contents of the property to a comparatively limited depth. The preceding figures are thus merely offered as approximations, but they are approximations which keep strictly within the mark, and their general accuracy is undeniable.

Finally, I may be permitted to express my opinion, that although the development of this mining property has necessarily occupied much time, it has been carried on under the management of Mr. Gatling and Captain O'Neil, with great system and forethought. A moderate outlay of time and capital is now only required to bring it to completion, when very large returns from the mine will undoubtedly accrue. I have estimated that a sum of fifty thousand dollars will be amply sufficient to open up the lodes for stoping, and to put the mill and general appointments of the mine into thorough working order.

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TORONTO, *June 5th*, 1873.