

PROMISING RESULTS AT BURTON-MUNRO

Property Adjacent to Famous Croesus Under Skilful Development.

VALUABLE PROPERTY

With Proper Management Promises to Become Big Producer.

From World Special Correspondent. Porcupine, May 16.—The Burton-Munro Mines, Limited, own 160 acres in the Township of Munro, about 12 miles east of Matheson.

The Burton-Munro mines were organized last September, the officers and directors being Charles W. Miller, S. Burton, Geo. W. Bell and J. G. Beaty of Toronto, and C. A. Gentles of Parry Sound, Ont.

There are two very well defined veins on the property. No. 1 is a quartz-sulphide-porphphy diabase and lamprophyre, and the country rock is ellipsoidal basalt or pillow lava.

The following gentlemen were guests of the directors during the trip: S. H. Davis, Prince Rupert, B.C.; F. W. Zoller and D. W. Gaibrath, Rochester, N.Y.; J. W. McAlister, Hamilton, Ont.; and W. W. Moore, J. H. Smith, Wm. McMillan, F. O. Harrison, F. A. Fish and E. S. Glasco, all of Toronto.

PLACER MINING AT GOLD REEFS

Primitive Methods Employed to Extract Metal From Ore.

From World Special Correspondent. Timmins, May 16.—The Porcupine Gold Reefs Mining Company owns eighty acres of choice mining ground in the Township of Whitney, about one mile and a quarter north of the recorder office at Porcupine.

The vein on which operations have been carried on is only two inches wide but it carries values up to \$800 per ton. The ore, when taken out, is crushed by hand in a large mortar.

On this property there is an intrusion of quartz porphyry, a condition occurring on all the producing mines of Porcupine. Apart from this the country rock is the typical basaltic schist of the camp.

RARE OPPORTUNITY FOR REAL BARGAINS

Financial World Deprecates Present Pessimism and Liquidation.

The Financial World of New York had the following in their last issue, which is peculiarly applicable to mining stocks at the present time.

When the effect of this dislocation shall have passed away, as it eventually must, most of us will feel ashamed that we gave way, even temporarily, to depression and fear; traitors to our better selves.

More confidence was displayed in the mining market towards the close yesterday, and a better demand for stocks was responsible for a firmer feeling all across the board.

Reason within yourself, investors, and then you may realize how extremely foolish are some of the fears which are causing the market to decline more than is good for one's peace of mind.

The Gold Reef lies right, and it has apart from the porphyry all the other indications of a valuable property.

SHORTS HAVE HEARTBURNINGS

The turn in the New York market this week has caused some heartburnings among the short traders in the local mining market.

STRONGER FEELING IN MINE MARKET

Feeling Prevalent That Pessimism is Overdone—Close Higher.

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What is most likely to happen is that a general meeting will be held to vote on the calling of a strike for the first Sunday in June unless the mine operators grant a conference with a quota.

The local market evidently reflected some of the strength of the big markets. Big Dome sold outright at 12-1/2 and closed at this figure bid.

Kingston, May 15.—Several of the local dealers are out of coal. Today the weather turned cold and there was quite a snow flurry, and citizens who were short of coal had a hard time getting a supply.

HARGRAVES MAKES REGULAR SHIPMENTS

Mine Paying Way by Sale of Ore From Dumps—Development Satisfactory.

General Manager J. T. Shaw, of the Hargrave and Cobalt, was in Toronto last week, where he was in consultation with principals of the company.

Mr. Shaw took the Hargrave, a property last November, which had been given up as hopeless three years before, and in three months has made it pay for itself.

EXPECT TO CUT VEIN SHORTLY AT NEWRAY

Formations Indicate Approach to Ore Body.

Reports from Newray state that indications are that the cross-cut on the 400-foot level will intersect the Helena vein in the near future.

WORK PROGRESSING AT DAVIDSON MINE

The latest reports from Porcupine are to the effect that diamond drilling operations at low levels are progressing satisfactorily.

FIVE PROPERTIES IN LORRAIN DISTRICT

Similar Geological Formations to Those at Cobalt Camp.

VEINS LARGE

Thoro Mining Methods Are Needed to Develop Section Into Productive Camp.

From World Special Correspondent. South Lorrain, May 16.—The silver mining district of South Lorrain is situated about 20 miles southeast of Cobalt.

The elevations here are greater than elsewhere in the prevailing rocks are the same in both places. The Cobalt series of conglomerates and quartzites occurs also in South Lorrain, but is not there productive.

Some Rich Ore. The Keeley has also produced some exceptionally rich ore. There is a car load of high grade ore on hand ready for shipment and there is, about 300,000 ounces in sight in the mine.

Dr. Willet G. Miller says that these veins when first formed, that at a later period there was a further movement which led to the deposition of veins which he points out that those which escaped this movement are seldom payable so far as the precious metals are concerned.

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MARK HARRIS & CO. ON MINES and MINING

Buy Before the First Dividend

For the same reason that we believe that chickens are purchased cheapest when in the egg—unhatched—we believe that mining stocks are cheapest when purchased in the development stage of the mine.

When you buy a chicken in the egg you buy it at egg prices, and the only chance you take is that a sound egg may not hatch out a healthy chicken.

Newray Mines, in the Porcupine district, is, in our opinion, the embryo chicken which has not yet been incubated into the feathered bird.

The growth in value which takes place in the evolution of the egg to the chicken corresponds to that which takes place in the development of the junior to the senior and seasoned issue.

It stands to reason that a fully developed mine, with its earning power made definite, with its dividend payments determined, with its ore resources lined up, is not as fully subject to increase in price as one which is in an initial or intermediate stage of development.

Development is the father of production, the same as the boy is father to the man.

All producing mines have necessarily been prospects and development enterprises. Looking back over the careers of most of the propositions which have been developed into dividend-payers we find that the greatest relative degree of growth in market price in them resulted during the period of exploration and development when their possibilities had not yet been fully ascertained and discounted.

In saying this we are laying down no new principle. We are discussing that which is axiomatic. We are uttering but platitudes.

Yet it is true that thousands of people who follow the market absolutely miss this fundamental point which should guide them, in trading. They fail to appropriate into their actions that which is more or less self-evident.

Anaconda, Utah Copper, Calumet & Hecla, Nipissing, Kerr Lake, Hollinger and Dome are not as attractive purchases as stocks which represent companies that are further down the development list—companies which have not yet started their permanent production—companies whose earning power is a potential rather than an actual matter—companies which have yet their first dividends to pay, but are still as sure to pay them and to keep on paying them as some of the present dividend-payers are to remain in the dividend-paying list.

Chino or Nipissing would have to develop unexpected and undiscarded earning power and enormously increase their dividend disbursements in order to be subject to sudden and sharp advances, while many stocks of lesser rank, which represent companies in the constructive state, are apt to double, treble, quadruple or quintuple the appreciation relatively in market price to the older developed companies.

Newray is a producing company today, but in such a limited way as to make this for the present but of incidental importance. The greatness of Newray lies in its tremendously important location value and the great possibilities of its becoming a mine at depth which will rival Hollinger, Acme or McIntyre.

We want these facts—these first principles—these principles of physical growth—to find lodgment in the minds of those who read these double-barreled talks of ours, and we want to hear from them as to their agreement with, or exceptions to, our line of fundamental argument.

Buy Newray today—while it is in the egg. Don't wait until it has hatched out and can no longer be bought at egg prices.

Buy before the first dividend.

Mark Harris & Co. Standard Bank Building, Toronto.

THE NORTHERN MINING WEEKLY

If you want reliable news of all the mining camps of Northern Ontario, subscribe for The Northern Miner, Cobalt, Ont. Canada, \$1.50; U. S., \$2 per year. Sample on request.

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