

These properties will either be leased on royalty on reasonable terms to good parties who will undertake to work them on their merits for all they are worth, or if preferred, they will be sold outright at a less price than it generally costs to connect an iron mine with a railway, these mines already having a railway running to them. Lease or sale.

### BELMONT MINE.

As an evidence of the value of some Ontario ores, the following particulars regarding the Belmont iron mine may be stated. This mine is situated about 110 miles east of Toronto, near the Canadian Pacific Railway, and the Central Ontario Railway. It was leased in 1891 to "The Belmont Bessemer Ore Co.," 29 Broadway, New York, who have an authorized capital of \$600,000. This Company have proved the extent of the ore deposit, which seems to be a large bed, by diamond drillings, cross-cuts, shafts and strippings, and are now building a railway at their own expense from the mine to "The Central Ontario Railway," a distance of nine miles. Belmont iron mine.

The Belmont Bessemer Ore Co. state that as soon as the railway is completed in the summer of 1892, they intend to put on a force of 500 men at the mine and make large shipments of ore. This Belmont ore is a high grade magnetite, very free from impurities and *particularly low in phosphorus*, as shown by the following analyses :

No.	Metallic Iron.	Phosphorus.	Sulphur.	Silica.
1	64.26	Faint trace.	0.04	
2	65.36	0.002	Trace.	4.5
3	66.29	0.004	Trace.	3.19
4	68.88	0.006	Trace.	3.18
5	68.85	0.008	Trace.	1.96
6	69.99	0.012	Trace.	3.10
7	68.65	0.029	0.042	4.95
8	69.85	0.013	0.012	
9	70.326	0.0056	0.0023	0.875

For further particulars, apply to,

T. D. LEDYARD,

Dealer in Mines and Mineral Lands,

57 Colborne Street,

Toronto, Canada.