

ground. The four sections were together 91 miles in length. Tenders had also been invited for three more, together 71 miles in length. It would be seen that 162 miles would be let by the end of this month, and tenders for the whole of the remaining sections would, it was expected, be immediately advertised, as it was intended to have the entire length of the railway opened for traffic not later than 1872. The work would therefore be pushed on with the utmost vigor.

BRITISH AMERICAN LAND COMPANY.—The annual general meeting of this company was held recently in London. The report was taken as read.

The Chairman said that their commissioner from Canada was present, and had made recently a very careful survey of the property. The sales last year had been at an average of 6s. 4d. per acre as against 13s. 2d. the average of the year before, but this was accounted for by the sale of a large tract which was not arable land, but only of value for the timber on it. This had been bought at half a dollar an acre and sold at a dollar. There had been much less of cancelled sales than in former years. The timber accounts were not satisfactory, as there was now no demand for the article. He looked forward for improvement and for a renewal of the Reciprocity Treaty with the United States. He concluded by moving the adoption of the report, which being seconded by Mr. A. Gillespie, deputy-governor, was carried unanimously.

The proposed dividend of £1 per share, payable on and after the 16th March, was then declared. Mr. H. W. Heneker, from Sherbrooke, the Canada commissioner, gave the proprietors a detailed and highly interesting account of the condition and character of their property, both the town of Sherbrooke and their landed estates. — *Investors' Guardian.*

Mining.

NOVA SCOTIA GOLD FIELDS.

(From our own Correspondent.)

HALIFAX, April 6, 1869.

The project of establishing a Stock Exchange in Halifax has been temporarily abandoned, and the interest, here and abroad, in the gold mines is becoming confined to a very limited circle. Yet an industry producing at the rate of seven shillings sterling per day to all engaged in it; which has been the means of creating prosperous settlements where before all was waste or wilderness; which has produced over three million dollars from the barren soil, and which already has yielded a quarter of a million dollars revenue to the Province, should be worth sustaining and expanding. The managers of the properties which have contributed so much to the reputation of the country promise better returns for 1869 than any preceding year has given; and with prosperity must come confidence. There will be very little speculation this year, but when investments are made they are likely to be made more discriminatingly than heretofore. The following is the summary of news from the outlying districts:

TANGIER.—The Strawberry Hill Company crushed 125 tons of quartz in March, and obtained 225 oz. 10 dwt. of gold from the same. The mine is looking well. The new lode discovered in January, and now called the "Hill" lode, is of good promise. The manager, Mr. Forrest, reports: "We crush about twelve inches of quartz

and slate, and thus far have taken out one ounce to the ton. The Forrest lode averages 3 oz., the Dunbrack 16 dwt., and the Wallace 12 dwt. Messrs. Estey & Barton still continue working on a small scale with very good success. I look forward to stirring times this summer." At Moose-land some men are at work on the property of Messrs. Fletcher & Neilson.

UNIACKE.—The Mount Uniacke Co.'s yield for March will be about 100 oz. The Montreal Co.'s shaft has lately produced some rich specimens, which the manager has forwarded to the company's office at Montreal. The works have been slightly interrupted by water. The Queen and Central Companies are working on a small scale. The quartz from the LaMethe areas yielded 19 dwt. to the ton—within 1 dwt. also of the previously given estimate.

OLDHAM.—The Shaffer lot, now owned by Messrs. Tobin & Canning, of this city, continues to make satisfactory returns, though the last crushing of an ounce to the ton was under former averages. This district, however, is reviving in favor.

ISAAC'S HARBOR.—Mr. Balcan is fitting up appliances for testing the alluvium, and the results are looked forward to with interest. The weather will not be favorable for extended operations until May.

WINE HARBOR.—The tunnel in the Eldorado property was completed within ten feet. The engineer, Mr. Holman, has quite recovered from the effects of his fall, and although much shaken, is not maimed or injured, as previously reported. The Provincial Co. are working with a small force. An interesting fact concerning this mine, ascertained by the writer during a recent visit, is, that from a space of 300 feet in length by 160 feet in depth, \$300,000 (three hundred thousand dollars) worth of gold was obtained. The Globe Co. produced, during March, 48 oz. 1 dwt. 4 gr. from 190½ tons. This is a small but steadily yielding property, the returns for December, January and March being 36½, 45½ and 48 ounces respectively. It contains two belts of lodes—the Wiscasset, 9 ft. 3 in., and MacKenzie, 11 ft. wide. The Napier is being laid out with a view to permanent and systematic mining. Three shaft houses are nearly completed, and the shafts so located as to facilitate thorough underground exploration of the whole property. Through the same are supposed to extend no less than eight belts of lodes, from five to eighteen feet in width—namely, the Middle, Mitchell, Washington, Great Western, Wiscasset, MacKenzie, Caledonia, and South belts, besides numerous separate lodes, varying from five to fourteen inches in width, which have been partially worked by the MacIntosh and Stadacona Companies.

It is expected that the properties eastward of the Napier, and the Temple property, will be opened up during the summer. The Eureka Co. had eight men employed, on contract work, stopping. In cross-cutting south from their eastern shaft, they came across a rich lode two and a half inches wide, and look for several more as work progresses in that direction. The mill is well finished, but was not in operation; and the statement that it had been rented by the Napier Co., although coming from a usually well-informed source, was found to be premature.

SHERBROOKE.—The ice on the St. Mary's is beginning to give way, and was already dangerous to cross on Monday last. The projected harbor at Jegoggin is not in much favor with the people of Goldenville, and it is still uncertain whether a steamer will be placed on that route this year. The Palmerston and Dominion mines were still stopped with water. The Metropolitan is yet working. Some very rich ore was being raised from the Wellington, and a small but rich lode had just been discovered on the New York and Sherbrooke Co.'s areas. The Meridian and Delta and Crescent are reported to be looking favorably. The Woodbine was in successful operation. The

new lode on the Canada showed many signs, and some excellent quartz was coming out of the Wentworth shaft. On the whole, prospects were very encouraging, and unless appearances are deceptive, the gold yield for this month will be above the average. The quartz from Cochrane's Hill had not all reached the crusher, and until several tons have been reduced (at Goldenville) and found to be remunerative, it is not likely that the owners of the mine will erect a mill of their own. The roads between Sherbrooke and New Glasgow are in bad condition, and the journey now occupies about sixteen hours—an average of less than four miles an hour.

RENFREW.—The manager of the Ophir mine, Mr. Prince, brought to town last week a bar of 248 oz., and spoke encouragingly of the future prospects of the mine.

WAVERLEY.—Professor Hind's Report is now being distributed, and may be the means of directing fresh attention to the district. The Boston and Nova Scotia Co. sent up 32 oz. before the close of the month. A few men are working on tribute, and Mr. Burkner has let a contract to sink 50 or 60 feet on a newly discovered promising lode.

MONTAGUE.—The progress in this field is also quite hopeful. The properties of Messrs. Leckie & Co., Angus McQuarrie and Temple, are under development, and from the latter some rich specimens were obtained last week.

MUSQUODOBOIT.—The Burnett property has been bought by Mr. Hyde, contractor, for ten thousand dollars. The dispute with reference to the ten free areas has not been settled. Mr. Burkner was in town last week with further rich specimens, and the surveyor, who had special business to call him again to the district, returned yesterday and reported increasing richness of the Burkner south lode. Another disinterested and reliable informant stated that he saw a piece of the lode broken off, weighing about two hundred pounds, and containing at a low estimate one hundred dollars worth of visible gold. Notwithstanding all this there is no excitement, and but few additional areas have been leased in consequence of these results. A typographical (perhaps clerical) error occurs in a report published under this head in the *MONETARY TIMES* of 29th March; for "seventy-eight" read "twenty-eight" feet depth of soil, and for "forty-five" read "twenty-five" feet present depth of shaft. There are now twenty-six gold-bearing lodes opened, and one has been tested at various points in its course for two thousand feet, and everywhere showed gold.

FIFTEEN-MILE-STREAM.—Some rich specimens from the Nonpareil property were seen by the writer last week, at the office of Mr. J. W. Jackson, New Glasgow. The Pioneer mill (of 15 stamps) belonging to this company will ensure the owners ten free areas. The Halifax Mill (of 10 stamps), belonging to Messrs. Chipman and Lockhart, is also in successful operation. The Government has received over three thousand dollars in rents and license fees from this district, but has failed in return to make a traversible road.

OVENS.—The price paid for the McCulloch property was six thousand dollars. The adjoining McDonald property, bought by Mr. McCulloch, and offered to the same buyers, is still an open bargain, the sale having been communicated to the writer by anticipation only. A steamer will be put on the western route early in May, and thus give tourists and investors an opportunity of visiting the long neglected western districts.

GOLD RIVER.—The systematic explorations contemplated by the Gold River Exploration Co., and other companies, are to be undertaken early next month.

YARMOUTH.—No results from this new field, but some miners from Sherbrooke, who have visited the mine, report a probability of successful and extended operations.

ERRATA.—The average per ton of 2,240 lbs. for 1862 to 1868 should read 18 dwt. 20 gr., instead of