

sary, after a short time employed in extracting the Copper from the furnace bottoms, to shut up the smelting works.

The Directors lost no time in taking steps, by advertising and otherwise, to procure the services of a practical Miner to replace Mr. Tregoning. In the meantime, Mr. Campbell having been left in charge of the Mines by Mr. Ferrier, was by the Board appointed interim Manager; and the mining operations were carried on with the view of keeping the mine in good order, and working off the supplies provided for the summer business. In the fall, Mr. Campbell intimated his intention of accepting an appointment in the Commercial Bank, and of leaving the service of the Company before the close of the season, and no practical Manager having been met with, it was considered advisable farther, to reduce the scale of the Works until a suitable arrangement could be made, and Mr. Cockburn, the former Secretary, was sent up to take charge of the Company's establishment for the winter. After this, a Report from Mr. Campbell, recommending more extensive operations, was laid before the Stockholders at a Special General Meeting called for that purpose, and having met their approval, directions were given that it should be acted upon; but before the instructions to that effect reached the Mines, the season was too far advanced to admit of its being fully carried out, and the details of the modified scale since acted upon, were communicated to the Shareholders at the last Quarterly Meeting.

The following is a statement of the amount realised from sales of the produce of the Mines, received during the past year, inclusive of the cargo per "Minnesota," which remained over the winter in Montreal, and the estimated value of the Ore on board the "Sinbad," now in the Welland Canal:—

Nett Proceeds of Ore per "Minnesota," . . .	£ 2,132	3	6
Do. do. per "Trenton" and "William Gordon," . . . . .	1,122	11	4
Do. of Refined Copper, . . . . .	10,583	10	5
Estimate of Ore per "Nile," sales of part of which have not been received, . . .	1,560	0	0
Do. value of 210 tons of Ore on board the "Sinbad," . . . . .	2,150	0	0
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