

The following is a General Abstract of the Company's Financial Affairs, made to 31st December, 1872, viz.:

Dr.			Cr.
To Capital Stock, £15,000 of which amount there has been paid, — in- cluding forfeited Shares	£12,936 0 0	By purchase money of Burton's Pond Mine	£6,000 0 0
		" Amount expend- ed in erection of Buildings	850 0 0
		" Estimated value of supplies on hand	150 0 0
		" Cash	103 4 9
		" Balance of expen- diture in wages of Officers, Miners, Tools and Inci- dentals	5,832 15 3
	£12,936 0 0		£ 12,936 0 0

The Directors, while they regret that so large an amount as one-third of the Company's capital should have been expended unprofitably in searching for the Ore which the Geological features of the locality indicate, and this too after having paid a still greater sum for the purchase of the property, can now only submit to the Shareholders the alternative of an increase of Capital for further operations under more scientific direction, or of a transfer or sale of the property, and an equitable distribution of the proceeds of such sale.

CHAS. BOWRING,

President.

JOHN H. WARREN,
THOMAS KNIGHT,
RICHARD HARVEY,
C. S. PINSENT,

} Directors.