

NEW GOLD BELT'S AREA MAY PROVE EXTENSIVE

Matachewan Field Gives Indications of Continuing Beyond Limits as at Present Known--Further Close Analysis of A. G. Burrows' Report.

By publishing their advance or special edition of the bureau of mines' report on the Matachewan gold area, the Ontario Government has shown that they are fully alive to the importance of the field.

A close study, however, shows that what Mr. Burrows calls orthoclase porphyry in the vicinity of the Davidson and Otisse in Powell Township, occurs in much greater volume in Cairo and Alma, than there is in the area described as orthoclase porphyry in the report.

Term "Porphyry" Misleads. In Cairo and Alma the orthoclase is sometimes accompanied by small quantities of hornblende, and this makes it technically a porphyry. It often holds in like fashion pyritic crystals of feldspar half an inch in length.

Extent of Gold Belt. The work done by F. C. Sutherland & Co. and others on the ore zone between the Otisse and Montreal River, has established the existence of gold in that vicinity, and gold has also been found in many places on the claims staked by Campbell and Dransfield in Cairo, north of Moynour Lake.

Orders-in-Council. The orders-in-council extending this year's work under 1915 will be made in the district, but owing to the favor with which it is regarded by mining men, these orders will not likely be exceptionally good.

S. R. Clarke.

STRONG EFFORT IN U. S. TO ASSIST GOLD MINES

Better Mining Conditions Likely to Result in Canada if Campaign Across the Border is Successful--Many Recommendations to Secretary McAdoo.

The slump in value of gold is steadily growing more acute, not only in Canada, but elsewhere. The Rand mines, for instance, in South Africa, during the first six months of this year, turned out between 700,000 and 800,000 ounces, minus a profit.

Proposa Made. Recognizing that as an industry essential to the prosecution of the war and direct government aid of the industry is advocated in strong terms.

much to do with the development of ore deposits. No doubt these dikes have been very pronounced factors in the mineralization of the region.

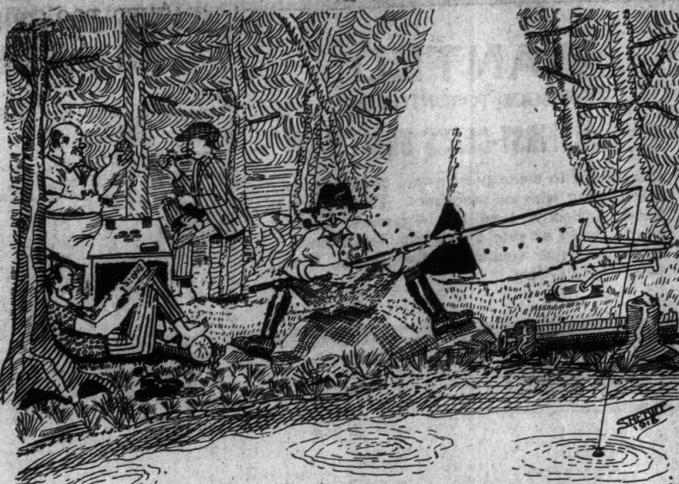
High Grade Ore on Otisse. Exceptionally rich ore has been lately reported on the Otisse. In fact, the figures are so high we refrain from quoting them. It is well known that the quartz masses at Porcupine the gold is "spotty."

Strike of Gold Belt. At Matachewan the strike of the diatase dikes is uniformly a little west of north. This brings them at right angles to the lines of schistosity and to that of the general direction of the gold belt.

The total width of the auriferous schists is not yet known. Many claims have been staked, and several miles reports are as yet to hand from any of them.

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"ASSESSMENT-WORK" (P)

The carrying out of assessment work on mining claims, to comply with government regulations, is frequently regarded as more of a holiday occasion than a period of toilsome endeavor; hence it is contended that, in view of the scarcity of help at the mines, the customary requirements might well be relaxed.

High Price to Be Paid To Secure the Otisse

Big U. S. Interests Decide to Exercise Option on Remarkably Promising Property in Matachewan--Price Greatest Ever Paid for Ontario Mining Prospect.

Mines are very rarely purchased and successfully developed and fully financed thru the medium of the stock market. Although some other forms of capital they are generally doomed to failure.

The success of Davidson should not be encouraging to the smaller mine owners, for the mill used amalgam, a very old-fashioned and comparatively small sum.

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LITTLE SUCCESS GAINED BY BEARS

Attempts to Depress Mining Stocks Have Small Effect on the Market.

Renewal of bearish operations on a small scale was evident in yesterday's mining market, which otherwise, was tranquil and featureless after the style of preceding days.

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MINING NOTES

It is understood that drifting on Thompson-Krist from the dipond on the 400-foot level continue to be favorable, and that a good grade of ore is being encountered.

The plant to re-treat tails from McKinley-Darragh milling operations prior to the installation of flotation is now running at about one-half capacity.

The discovery on the Hattie property in Coulson Township is made up of a large number of stringers across a width of about two hundred feet.

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NEW ROCKWOOD WELL NEARLY DOUBLES YIELD

Well's Flow One Hundred and Eighty Barrels in Twenty-Four Hours.

With the daily output averaging 185 barrels, the product four pump-jacking wells, news was received late yesterday afternoon from Glenoe, Ont., that the Rockwood Oil and Gas Company had brought in its No. 5 well, and that the first 24 hours pumping had resulted in a flow of 180 barrels.

TO CLOSE ON SATURDAY. The members of the Standard Stock Exchange have decided to dispense with the Saturday session this week, but this change does not imply that the exchange will close on following Saturdays during July and August.

PRICE OF SILVER. London, July 10.--Bar silver, 48 1/2-164. New York, July 10.--Bar silver, 92 1/2.

GOLD STOCKS TO RISE WITH DAWN OF PEACE

Goodbody and Co., members of the New York Stock Exchange, says: "We have frequently expressed confidence in gold-mining stocks, as a class, after the war is over and labor and chemical conditions are back to normal. The gold stocks are, in fact, the greatest peace stocks, especially in hard times. Because the price of gold is fixed and neither goes up nor down with other prices, gold stocks are among the worst, in times of prosperity, and among the best, when business is depressed. There is always a market for gold and labor can find employment in the gold mines, when other industries are idle."

MINES ON CURB. Closing prices yesterday in the Cobalt and Porcupine section of the New York Curb, as supplied by Hamilton B. Williams in the Federal Bank Building were as follows: Bid. Asked.

Beaver 22 25
Buffalo 25 30
Crown Reserve 20 25
Dome Lake 15 20
Eaton 8 10
Hollinger 4.60 4.75
Kerr Lake 5.50 5.75
McIntyre 2.25 2.50
McKinley-Darragh 38 40
Nippon 1.25 1.32
Peterson Lake 8 10
Timiskaming 25 30
Vipond 14 16
West Dome Cons. 7 9

Rapid Development of Kirkland Lake

The rapidity with which the Kirkland Lake Gold Camp has grown into a full-fledged mining district, with three producing mines and several others just approaching that stage, has been one of the bright pages in the history of the development of Northern Ontario.

To successfully overcome the present difficulties attendant upon gold mining is in itself a highly creditable performance, but to develop a camp from a rather doubtful proposition into the state where it is generally recognized as the second largest gold district in the Dominion, adds lustre to the record.

A couple of years ago the Kirkland Lake Gold Camp was struggling along without adequate power. Yet it can now be truthfully said that where exploration and development has been sincerely carried out, there has not as yet been a failure.

Another feature of the Kirkland Lake Camp is the fact that the securing of capital to carry on development on the different properties has been singularly free from what is popularly known as "wild-catting," in other words, the proceeds of stock floated in connection with Kirkland Lake companies have been used in legitimate mining.

The first claims were staked in Kirkland Lake in 1910, by prospectors, who were looking for another silver camp of the Cobalt type. Finding no silver showings on the surface they left the district in disappointment, and practically every claim staked was later abandoned.

Until a few months ago, when the power line, to supply the mines with electric power, was constructed, the progress was necessarily slow, but in the spring of 1917 the camp developed its second producer in the Teck-Hughes, and now the Lake Shore has been added, while in the fall there is every likelihood that others will be added to the list.

While the ore bodies in Kirkland Lake are not so regular and large as in Porcupine, the grade of ore is higher, and though cost of production is also more than in Porcupine, the net profit is greater per ton. It has also been found that as depth is attained in Kirkland Lake, the ore bodies have grown in width and consistency, and by the time that development has reached the present stage of that in Porcupine, the bodies of commercial ore put in sight may be in no way less promising than those in the bigger camp.

The Kirkland Lake Gold Camp undoubtedly offers opportunities for profitable investment equal to any field on the continent. Given a plentiful supply of labor, normal costs and sufficient capital, all of which will be forthcoming, we believe, at no distant date, the camp will forge ahead at a rate that will surprise even its most ardent supporters.

WE HAVE ALREADY INTIMATED THAT WE POSSESS ACCURATE KNOWLEDGE OF A MINING SECURITY, ABOUT TO BE LISTED, WHICH WE BELIEVE HAS MORE THAN ORDINARY POSSIBILITIES FOR THE CAREFUL INVESTOR. THE PROPERTIES OF THIS COMPANY ARE LOCATED IN THE KIRKLAND LAKE DISTRICT AND ARE EXCEPTIONALLY PROMISING.

WE WILL BE PLEASED TO GIVE MORE COMPLETE DATA CONCERNING THIS SECURITY UPON REQUEST.

Isbell, Plant & Co. Standard Bank Building. FOR SALE. At sacrifice, a half interest in one of the best undeveloped properties in Cobalt--a company formed but no stock issued. Box 25, World.