

The cost of mining the ore is made up as follows:

Ore production	\$1.95
Ore sorting25
General expenses49
Power plant74
Mine general97
Diamond drilling48
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	\$4.88
Depreciation	1.92

Total cost per dry ton mined \$6.80

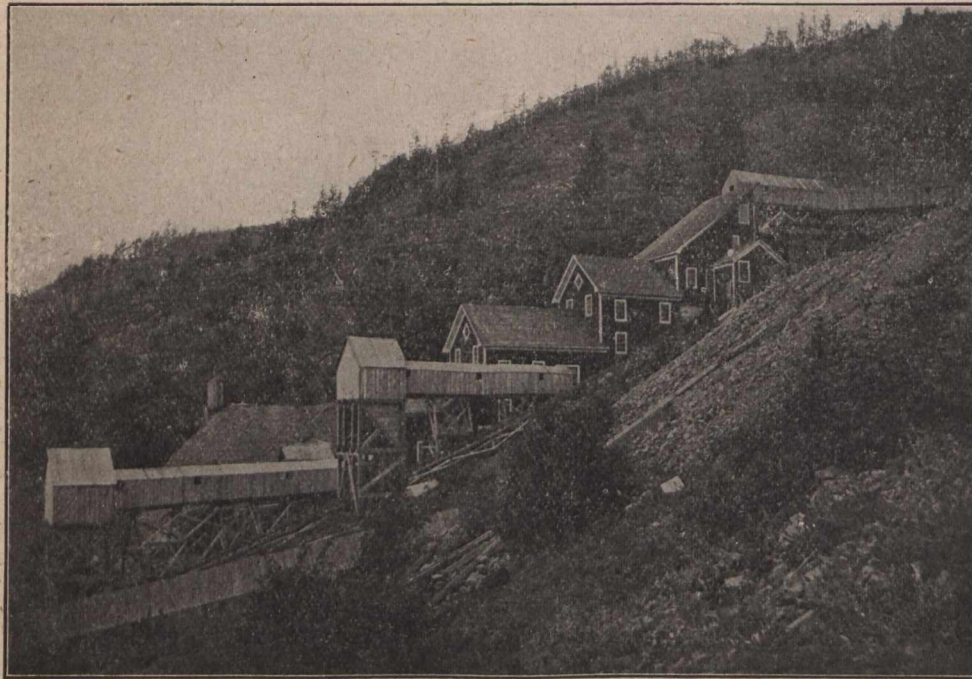
The shipping ore is carried by tramway from the Josie ore bins to bins at the railway siding where it is loaded for shipment to the smelter. The "second-class" ore is conveyed by tramway to the concentrator, where it is crushed in jaw crushers and then goes into Trent Chilian mills. From the mills it is run on to four Wilfley tables arranged in two sets, the headings running over the first two tables and the product from these tables being treat-

The company has an option on and is working the Vancouver Group (silver-lead) near Silverton, B. C. This group consists of the Vancouver, Vancouver Fr., Zilor, Silver Star, Kelley, Napia, Ricardo, Prior and Mountain Boomer, comprising 527 acres. They are now treating about 2,400 tons per month from this property. There is no trouble separating the zinc from the lead with this ore. The zinc concentrates are sent to Antwerp under contract. The cost of milling is about 40 cents per ton. The work here is being done by hand and costs:

Drifting and crosscutting per foot.....	\$13.24
Sinking	21.24
Raising	9.61
They shipped 21,079 tons of this ore, which assays:	
Silver	13.6 ounces
Lead	3.7 per cent
Zinc.....	4.7 per cent

and produced 1,100 tons of lead concentrates assaying:

Silver.....	117.2 ounces
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LE ROI No. 2 CONCENTRATOR ROSSLAND, B.C.

ed on the other two. The tailings from the second tables are not treated. During the year under review it is estimated that they carried the following values:

	Cents.
Gold.....	.030
Silver.....	.098
Copper344

Electric power for operating the concentrating and hoisting plants is secured from the lines of the West Kootenay Power & Light Company and costs approximately \$40 per horse power per annum. Compressed air for operating the mining machinery, smoke blowing, etc., is derived from the Consolidated Company's compressing plant and costs Le Roi about \$20,000 per annum. Nearly forty per cent of this cost of air power is for air that is used in smoke blowing and ventilation.

Some of the costs of development work, etc., are:

Drifting and crosscutting per foot .. .	\$14.576
Stoping	4.88
Diamond drilling.....	2.61

Lead	60. per cent
Zinc	11.3 per cent

The 1,316 tons of zinc concentrates carried:

Silver	40.4
Lead	2.3
Zinc.....	45.2

A quantity of picked lead ore was also shipped and the output was worth in all \$119,030.

The Le Roi No. 2 holds, roughly, a one-third interest in the Conclurry Syndicate, on which they have recently received a dividend of \$21,506, which is a valuable asset.

The balance in favor of profit and loss for the year was \$61,897 and the balance of cash on hand at Rossland and London amounted to \$22,500.

In conclusion, the Le Roi No. 2, Limited, has certainly proved that with economy and careful management the ore bodies in this district can be worked at a profit and there is no doubt that the mine will go on paying dividends to the shareholders for many years to come.