

# Hollinger Shows the Way for Sharp Recovery in Mining Market

## Market Has a Turn for Better And a Good Recovery is Made

Hollinger Leads With Advance of a Dollar a Share—Short Traders Run to Cover—Cobalts Unchanged.

World Office  
Wednesday Evening, July 26.

There was a much better under-  
tone to the Porcupine section of the mining  
market today, the buying demand be-  
ing of a decidedly improved character,  
and prices for most of the active  
issues made sharp recoveries in con-  
sequence.

It was the idea among traders that  
the recent reaction had been overdone  
and that selling by nervous holders  
had brought out much stock from short  
traders, and that this would have to  
be recovered in the near future.

A better demand for the gold stocks  
was noted from the very inception of  
trading and prices showed their heels  
throughout the whole day. Hollinger led  
in the upward movement, these shares  
moving up over a dollar to 11.50, and  
closing around the two dollar mark.  
A considerable short covering was reported  
on the advance, and New York was  
also understood to be a buyer of the  
stock. Real gained 15 points at 2.50.

A sharp upward movement in West  
Dome brought these shares into promi-  
nence for the first time in some  
weeks. The price opened up 13 points  
at 2.10, and got up to 2.20 before selling  
checked the movement. Doble was  
another strong spot, the shares ad-  
vancing to 1.45 in New York, where  
the demand was reported to be ex-  
ceptionally strong.

The chapter issues followed the lead  
of the big Porcupines, and the reac-  
tion was carried almost through-  
out the day. Dome Extension, Swastika  
and Vipond all recorded advances,  
the gains running from one to two points  
in these issues. Preston East Dome  
dropped a low level for the move-  
ment at 37 1/2, but gained a point later  
in the day.

There was little doing in the Cobalts,  
and outside of decided firmness in Nip-  
issing, which held its level, advance  
quotations showed practically no  
change.

### DIRECT PORCUPINE WIRE.

The growing interest of capitalists  
in the Porcupine district as a mining  
centre was expressed yesterday in the  
signing of a contract between the  
Standard Canadian Investments, Ltd.,  
45 East Adelaide-st., with the T. & N.  
O. Telegraph Co. for the construction  
of a private telegraph wire from To-  
ronto to the Porcupine district.

This move was gladly received by  
the business interests of Porcupine  
and vicinity, as it means direct com-  
munication with the outside busi-  
ness world, in all market and financial  
matters.

### American Gold Fields Begin Shaft Work

Engineers' Report Advises Immediate  
Sinking of Shaft  
to Depth.

Mr. J. E. McAllister, consulting en-  
gineer of the British Columbia Mines,  
and partner of Mr. Benjamin E. Law-  
rence, well known and highly suc-  
cessful engineer, both of Cobalt, and  
the principal gold mines in Arizona, has  
just returned from the American Gold-  
fields, Limited.

His report is so flattering that the  
directors of the American Gold-  
fields, Limited, have decided to forego the  
use of the shot drill, and start sinking  
with a large force of men immediately.  
Mr. McAllister and Mr. Lawrence con-  
tend that the mine does not need ex-  
ploration and that shaft No. 2 has  
the same formation as the two richest  
properties in the district, therefore  
they advise sinking a shaft at once  
and proving the depth of the reef.

This property is in complete hands  
and should be a dividend payer with-  
in the year, and one of the best in-  
vestments in the camp.

### New Plant Soon For Big Dome Mine

Orders for \$200,000 New Machinery  
Already Placed—Directors Still  
on the Ground.

PORCUPINE CAMP, July 24.—(From  
Our Man Up North)—The directors  
of their special car are still on the  
job. Until the insurance is adjusted  
and the ruins inventoried the warped  
machinery will not be removed.

Managing Director Monnell is per-  
sonally directing the work of prepara-  
tion for the future building and mining,  
and already orders for \$200,000 in min-  
ing machinery have been placed.  
The railway line to the Dome sliding  
will be finished within 30 days, and  
with this help in transportation build-  
ing material and machinery can be  
landed on the property in a short time.

Workmen are busy gathering the  
burned timber and clearing out the  
shaft of charred logs and hoisting ma-  
chinery. The entire property is being  
relocated and cleared.

The new camp buildings are to stand  
on the higher elevations to the south  
of the ravine and east of the big dome  
of quartz.

Chas. Fox.

Stepdaughters Put in Claim.  
Four stepdaughters are claiming the  
estate of \$187,422 left by the late Mrs.  
Eliza Midrum, who died June 28, 1911.  
Deceased had a large estate but has  
not been heard from for upwards of  
25 years. The surrogate judge has to  
decide whether the stepdaughters are  
to get the estate.

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## NEW MILL AND PLANT FOR THE VIPOND MINE

Eight-Drill Compressor to Go in  
at Once—Plans for De-  
velopment Work.

At a meeting of the directors of the  
Porcupine Gold Mining Company (Vi-  
pond) held in New York, the plans and  
specifications for a new mill and power  
plant submitted by C. H. Corrier,  
the manager, were approved. The  
new plant will have a capacity of 100  
tons per day. An eight drill compres-  
sor with boilers, drills and a new hoist  
will be ordered.

The main working shaft is to be sunk  
to the 200 foot level and at this level  
crosscuts will be run to tap the No. 2  
and No. 3 veins. The No. 3 vein  
which is concentrated just before the  
fire at the 100 foot level is 15 feet in  
width. This vein carries high grade  
ore. It is the intention of the manage-  
ment to drift on the No. 3 vein to about  
80 feet to a shaft which has been sunk  
to a depth of 65 feet on this vein, and  
to upraise and make connections with  
this shaft.

At the meeting the secretary of the  
company stated that the company has  
ample funds in the treasury to meet all  
present needs and that there are ap-  
proximately 40,000 shares of treasury  
stock unissued.

Chas. Fox.

## GETTING BACK TO WORK AT IMPERIAL MINE

Directors Decide to Resume De-  
velopment Work Immediately—  
New Plant Being Secured.

At a recent meeting of the directors  
of the Porcupine Imperial Gold Min-  
ing Company in New York, attended  
by Manager Crampton and Superin-  
tendent Healy, it was unanimously de-  
cided to immediately resume opera-  
tions on the company's estate.

At the time of the fire, crosscuts  
were being run on the Imperial from  
the 100 foot level, both north and  
south. The south crosscut had pen-  
etrated 7 feet of banded quartz. This  
showed considerable free gold and  
carried heavily in sulphides. Manager  
Crampton states that this was a blind  
drift, which of course, did not show on  
the surface.

It was in the north crosscut, how-  
ever, that the company expected  
to develop the vein. The vein, which  
is the twenty-seven-foot vein, which  
where opened on the surface, showed  
free gold and sulphides is north of  
the shaft. Had not the work of drift-  
ing crosscuts north been discontinued,  
this vein could have been reached  
within three weeks.

The Imperial shaft was the deepest  
in Deloro. The crosscut, at depth on  
the company's estate, which may be  
traced for several miles along the  
southern boundary of Deloro, and the  
northern boundary of Deloro, was be-  
ing watched by everyone who has fol-  
lowed Porcupine development.

Supt. Healy has been directed to  
proceed, at once, to purchase tents,  
camp equipment, etc., and immediately  
resume development. Meanwhile, Pres.  
Crampton, and associates, are arranging  
for proper mine machinery and equip-  
ment.

Chas. Fox.

## Porcupine Notes

PORCUPINE CAMP, July 24.—(From  
Our Man Up North)—Manager Stewart  
Thorne of the Preston East Dome re-  
turned to the camp last evening, and  
proceeded to the property this morning  
where preparations were already under-  
way for the clearing of the property  
and rebuilding of the camp. Just as  
soon as the insurance is adjusted,  
Ex-Mayor H. H. Lang of Cobalt is  
here preparing to move the works of  
the Lang syndicate properties near  
Three Nations Lake. A lot has been  
purchased in Golden City, Mr. Lang  
will put up a two-story building on  
King street to be used for office and  
living purposes.

Ex-Mayor Young of Haleybury, who  
acted as chairman of the roller com-  
mittee during the crisis following the  
fire, is one of the active men planning  
for a big future for Porcupine. It is  
his opinion that not only Porcupine  
but all the towns in the north will  
prosper with the success of the gold  
camp.

Real estate values did not fall as a  
result of the fire. The Bank of Ont.  
paid \$2,000 for a corner lot on the  
main street in South Porcupine the  
week after the fire.

Golden City is getting ready for the  
harvest in building. Already dozens  
of foundations are laid and carpenters  
are waiting for the timber to be  
shipped in to complete the buildings.  
In several instances buildings have  
gone up since the fire. More activity  
now than any time during the  
summer.

Chas. Fox.

## WANT KINGSFORD SUIT DROPPED

The board of control yesterday sent  
out a recommendation that the suit  
against Magistrate Kingsford  
for the sum of \$600, collected as bail  
fees, be discontinued.

"We might as well drop the suit as  
have it dragging along in the courts,"  
said Controller Hocken. "The case  
has been in slings for about two  
years."

## MINES WILL INSTALL MUCH LARGER PLANTS

Burnt Over Properties Will Soon  
Be in Shape to Resume  
Active Mining.

PORCUPINE CAMP, July 24.—(From  
Our Man Up North)—C. B. Flynn of the  
Porcupine Gold Mines (Vipond) arrived  
in the camp last night. Mr. Flynn is  
here to look over the situation and to  
gather information as to what is need-  
ed in the re-building of the mining  
camp.

"Not until we have had time to see  
to the 200 foot level and at this level  
crosscuts will be run to tap the No. 2  
and No. 3 veins. The No. 3 vein  
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## WATCH ELDORADO

Our advice from Porcupine report that active development opera-  
tions will be resumed at once. Two shafts are going down on a splendid  
vein, which is widening and is already six feet in width. Promising re-  
sults are predicted. Eldorado is one of the best buys in camp, and should  
be purchased at once.

Chas. Fox.

## NEW ISSUES

There are several new issues which  
are well worth your attention.  
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## A. J. BARR & CO.

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## We Recommend the Purchase of Preston East Dome at the Market

OUR REASONS FOR OFFERING THIS ADVICE WILL BE  
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246

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NOTICE OF DIVIDEND.  
Notice is hereby given that an in-  
terim dividend of three per cent on  
the Capital Stock of Beaver Consoli-  
dated Mines, Limited, has been de-  
clared, and is payable August 21, 1911,  
to shareholders of record on close of  
July 31st, 1911.

The Transfer Books of the Com-  
pany will be closed from August 1st  
to 21st, both days inclusive.  
H. E. TREMAIN,  
Secretary, Treasurer.

## STEELE TRUST

NEW YORK, July  
It is predicted U.  
Carriage will be  
in either April, May  
rangs between \$10.00

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## CHAY & GRAY, Barristers, Notaries, etc., Porcupine and Matheson. Head office, 24 Lumsden Building, Toronto. ed7

## GOWGANDA LEGAL CARDS

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Notary, Gowganda. (Successor to  
McKay & McFadden). ed7

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