

THE MINING REVIEW

WILL CHRONICLE FULLY AND FAIRLY THE

Mining News of Trail Creek District

and British Columbia Generally.

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A SENSIBLE ARTICLE.

The editorial department of the Victoria Province is as generally sensible and trustworthy as its correspondents, on matters pertaining to mining are the reverse. It has the following on mining companies:—

"It is by no means easy to deal with the question of mining companies, about which so much has been said. There seems to be a difference of opinion as to the rights and liabilities of United States corporations which are licenced to do business in this province. The general belief is that the directors, should they happen to be unscrupulous, have the power to dispose of the entire assets of the company to third parties, who may secretly be in collusion with them, and so defraud the shareholders. There is also the vexed question of the liabilities of shareholders for so-called non-assessable stock which has been issued at a rate very much below par. It is contended that these foreign corporations have the right to issue such stock when their operations are confined to their own country, but that they have not the power when they transact business in other countries.

This is a legal question which we must leave to the lawyers to decide; but it is not unreasonable, it seems to us, to require foreign corporations to make a deposit with the government before they are authorized to do business here. This principle is always recognized in the case of insurance companies, and there seems to be no reason why it should not be extended to cover other corporations.

As things are now, the doubt as to the right of companies to issue "non-assessable" stock at a figure below par extends to companies domestic as well as foreign. But there is a remedy. It is plain that if the company is not allowed to run into debt, the members will never be asked to contribute to the expenses beyond the money actually paid in for development purposes. It is also plain that if, say, ten-thousand dollars are realized by the sale of treasury stock below par, there will be no question as to the further liability of the members if the expenditure is strictly limited to the amount in hand. But if the members intrust the affairs of their company to directors or

trustees who recklessly run up expenses beyond the sum available, there seems to us to be no ground on which the directors or members should legally or morally object to pay the men who have worked for them on the mine or those persons who have furnished goods or supplies.

So it all comes to this: Members of a company should be very careful, indeed, in selecting the men who are to represent them on the board, and see that no one is placed in such a position of confidence unless he be worthy of the trust which is handed over to him. A few reckless or unbusinesslike men could very easily ruin, not only themselves, but the confident shareholders of a company.

REFINING SILVER AT ANACONDA.

The Anaconda Copper Mining Company's refinery produces about 350,000 ounces of silver and about 1,500 ounces of gold per month. This product is delivered to the market in fine bullion. The silver is '999 fine and the gold '950 fine. The bullion is reduced at a very low expense, the cost being almost nominal. The process for the refining of slimes is as follows: The silver mud (this name is giving the slimes) is sent from the refinery in lead-lined tank-cars to the silver mill. Arriving there it is hoisted up to the screens, where it is washed with water and all chips of copper, etc., are taken out. The clean silver mud is then run out into boiling tanks, where it is freed from its copper contents by boiling with acid and steam. From this first set of boiling tanks the silver mud is passed over a filter on which it is thoroughly washed with water. It is then put into the second set of boiling tanks from which the other impurities, notably arsenic and antimony, are taken out. From here the silver mud is again placed on filters, thoroughly washed with water and dried on large cast-iron pans. A consequent melting in the reverberatory furnace reduces the silver mud to ingots ready for the parting kettles. The silver mud when it goes into the first melting furnace contains only a small amount of impurities. The operation of the furnace consists in a mere melting of the slimes, which is carried on as rapidly as a wood fire will permit with-

out refining the same. The furnace is charged with about two tons of the dried silver mud at a time, and after this is melted it is tapped into molds which move on a small train in front of the furnace. This method is similar to that employed at Thofehn's European refineries for the casting of anodes. The ingots are placed in the parting kettles, where they are boiled with sulphuric acid and the silver dissolved, making sulphate of silver, which later on is diluted with water and precipitated by copper plates, thus obtaining pure cement silver. This is thoroughly washed and dried and then melted again into ingots by furnace charges of two tons each. The ingots are now ready for the market and weigh about 1,200 ounces a piece. They are assayed, stamped, numbered, weighed and shipped as fine bullion of '999 fine. Most of this bullion goes directly to England. The gold is allowed to accumulate in the parting kettles for a month, when it is taken out, washed and dried and melted in a crucible together with convenient fluxing material to produce ingots, which are assayed, stamped, weighed and shipped as before.

THE RED MOUNTAIN LOOKS WELL.

Another prospect comes to the front in the Red Mountain on which a very fine body of ore which carries pay value is opened up. Carrying the name it does it would be a pity if the Red Mountain did not make a mine. But there is little doubt now as to that. The ore discovered more nearly resembles that taken out of the Iron Mask shaft than any other ore in the camp and carries pretty much the same value. A railway spur up the gulch in the direction of Blue's sawmill will soon be in order.

ROBBINS & LONG, Chas. P. Robbins ASSAYERS AND CHEMISTS, Leo. H. Long

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Copper only\$2 00 | Lead, wet assay\$2 50 | Antimony\$5 00
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Gold only 1 50 | Iron 2 50 | Nickel 10 00
Silver only 1 00 | Zinc 3 00 | Cobalt 10 00
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