

amount paid to Mr. A. DeLery, and the sums given to other interested parties, shewed that the company was in earnest, and the extensive and costly surveys, conducted by Mr. A. Michel, of the Canada Geological Survey, and by Professor Hinds, proved the correctness of the views already propounded, by Cunningham, Sir W. Logan, Professor Hunt, Mr. Jas. Douglas and others, and naturally had a tendency to increase public confidence in the venture, but it is very much to be regretted that the general policy of the company was not at first calculated to secure co-operations from the poor but independent miners, on whose good-will and aid experience has proved that all such ventures must really rest. Two surveys were prosecuted and a crushing mill was built at a cost exceeding \$10,000, but so far as the public is aware, no dividend has yet been paid. Latterly, the company has adopted a different policy, and has conceded large tracks, to be worked by parties independent of them. And for the last two years an English gentleman, Mr. Lockwood, the representative of a wealthy English company, and who is himself familiar with California mining, has conducted very extensive operations, by the aid of improved machinery, and it is understood, that though he has had to contend with many obstacles, he has succeeded in taking out such a quantity of gold,