

Wanted.

To correspond with a few gentlemen to form a syndicate to work a good property. Special inducements. Strict investigation courted. The property will ship pay ore from the present development and give handsome returns. Fullest particulars, address Rex, care of B. C. Mining Exchange and Investors' Guide, 612 Cordova street, Vancouver, B. C.

A practical miner—having had considerable experience in the Sudbury district—would like to find employment in development, or prospecting, or handy man about mine. Address J. P., care 612 Cordova street, city.

Items of Interest**SUCCESS IN MINING.**

By T. D. Ledyard, Toronto.

War Eagle gold mine stock has lately been selling at \$3.60 per share; there are two million shares of a par value of \$1 each. The price of \$3.60 per share represents, therefore, a value of \$7,200,000, for the mine conveys a lesson to those English investors who had an opportunity about sixteen months ago to buy 250,000 shares at 90 cents, but refused them.

The Canadian capitalists who have made War Eagle mine so successful are not so well known in England as they are in Canada, but there is little doubt they will be better known there before long and their prestige is likely to follow them. War Eagle, undoubtedly, is a good mine with large reserves of rich ore, but there are many other Canadian mines which would also prove exceedingly remunerative if they were provided with a sufficient amount of capital and good management to apply it.

The success of War Eagle and the high price of its stock should be an encouragement to other Canadian capi-

talists to follow the example of Messrs. Gooderham and Blackstock, for there is many a good mine both in Ontario and British Columbia still waiting for the application of capital to make them also large producers.

Those gold mines which possess undoubtedly great quantities of ore, although of low grade, present great inducements to capitalists. The Alaska-Treadwell gold mine, on the west coast of Alaska, has often been quoted as showing what can be done by good management and strict economy in treating large bodies of very low grade gold ores. The statement of this mine for last January shows 20,886 tons of ore milled in 31 days, or 670 tons per day.

The value of bullion produced in this time was \$43,043, or \$2.06 per ton of ore, at a cost for working expenses of \$25,182, showing a profit for the month of \$17,861.

If this profit can be made on an ore yielding little over \$2 per ton in Alaska, where labor, provisions and all expenses are much higher than in Ontario, there is an excellent prospect for such mines as Hammond Reef, Alice A. and others which have large bodies of low grade ores.

It is not only in America, however, that low grade gold ores pay well. In the Province of Victoria, Australia, quartz mining is now being carried on in a very economical manner. The "Mining Journal" says: "The methods of mining underground and bringing the ore to the surface have been reduced to a science." Ore yielding over \$3 per ton would be regarded as comparatively rich. The Central Ellesmere mine crushed for the half year 6,900 tons, which yielded \$2.60 per ton at a profit of £1,030. The Thomas United mine, on an ore averaging less than \$2 per ton, made a profit of £510 for the half year. The Stewarts' United mine has paid nine dividends from ore averaging considerably less than \$3 per ton, and the mills in which these ores were crushed were not up to date with the latest improvements and labor-saving appliances.

Camp McKinney is forging ahead and with development will make splendid showing this year.

YMIR GOLD MINES.

Copy of cable received from Nelson British Columbia, 15th April, 1899: "Latest news is 25 to 30 stamps per day."

FAIRFIELD EXPLORATION STATEMENT.

The following cable has been received from the manager in Vancouver: "Dorothy Morton Mine—Output for month ending 31st March, 110 oz. gold—gold, 368 oz.; silver, 365 oz.; value, £1,614. 653 tons treated, value, gold, 55s. 6d.; silver, 4s. 7d. Calculated extraction: gold, 80 per cent; silver, 33 per cent. Ten stamps in sixteen days, fifteen hours, fifty minutes (4,788 tons per head per day April) in 464 feet, still in the quartz."

We hear that the Empire group of four claims has been sold to an English Syndicate for £6,000. This property is situated in the Trout Lake mining division. About 75 feet of development work has been done. The matter consists of galena, iron and copper.

The following mining companies have declared dividends to date as follows:—Le Roi, \$675,000; War Eagle, \$217,000; Cariboo, 189,000; Slocan Star, \$400,000; Reco, \$287,500; Payne, \$960,000; Rambler-Cariboo, \$40,000; Idaho, \$220,000; Golden Star, \$30,000 in 3 monthly dividends 1 cent per share on capital stock 1,000,000.

T. R. HARDIMAN**MINES AND MINING**

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