

I have extracted a few points for the edification of your readers.

The capital of the Rossland Great Western Mines, Ltd., has been fixed at £500,000 in 1,000,000 £1 shares. It has been formed to work a group of mines some 78 acres in extent, formerly known as the East Le Roi, or Le Roi No. 3 Group, and consists of the Nickel Plate, the Golden Chariot, the Great Western, and the Oreonogo properties. The East Le Roi Mining Co., Ltd., which is the vendor company, has fixed the purchase price at £450,000, but the proportion of this which is payable in shares is not stated in the prospectus. Development work has already reached such a stage on the property that upon the completion of additional smelter plant, Mr. Bernard Macdonald, general manager of the Le Roi mine, anticipates an output of 250 tons per day. "Assuming the working expenses to be about the same as those of the Le Roi mine, this would mean," says the prospectus, "a return of 20 per cent. per annum on the capital of the company." It has been decided to appropriate £50,000 for the working capital of the company, and it is proposed to make Mr. Macdonald the consulting engineer.

As far as market movements are concerned the chief has been the manipulation of Le Roi No. 2, which were this week run up to  $2\frac{1}{2}$  premium, equal to an increase of 50 per cent. in the nominal capital value of the company. Of course, those of us who are behind the scenes do not pay much attention to market movements of this kind, but it is quite possible that this development may have materially assisted the flotation of the Rossland Great Western shares which in their turn have been run up to £1 premium. I need not remind you that premiums of this kind although often wholly unwarranted have material influence upon the minds of those who may contemplate taking an interest in a new company. The wisdom, however, of so prematurely discounting the future cannot be for one moment maintained, for good as may be the prospects of both the Le Roi No. 2 and the Rossland Great Western themselves, it can hardly be argued that the capital value of the properties taken over have actually intrinsically increased by respectively 50 per cent. and 20 per cent. in a few weeks. We are, however, so accustomed to these manipulations in connection with the flotation of Whitaker Wright companies that such developments as these are the rule rather than the exception in connection with their projects.

B. A. C. have improved in sympathy with Le Rois, etc. Hall Mines, after hanging about at 6d., have hardened to about 1-16th, and Ymir have also been rather better. London & B. C. Goldfields remain steady, but New Goldfields of B. C. have not been favourably influenced by the reconstitution of the Velvet Company. It may be of interest to your readers to know that the derelict Lillooet & Fraser River grant have removed their offices to College Hill Chambers, College Hill, London. E. C. B. C. Development Association, which are said to be contemplating an increase of capital, remain steady. The Hastings British Columbia Exploration Company have issued a report dealing with their operations which will be presented to the shareholders to-morrow. This company is little known, and there is practically no market for its shares. In connection with the Athabasca company the secretary announces that the reconstruction has been carried out successfully. Here,

also, however, dealings are very limited in extent, although the company has been regarded rather favourably.

Meanwhile with a strong government in power, a determination to assist the industry in every possible way, and better markets at home, there is no reason why there should not be a material increase in public interest displayed by the British public towards B. C. as a mineral producer. At the moment the mining market in London is generally dull and apathetic, and although there has been a flutter in the West Australian section the Chinese crisis and the continuance of the campaign in South Africa have kept interest in mining securities in subjection, and it is very doubtful even whether despite the strength of those behind the West Australian market the present advance in these shares will be maintained.

## THE MONTH'S MINING

KAMLOOPS.

(From Our Own Correspondent.)

**S**CHMES for dredging on the North Thompson River continue to attract more than ordinary attention. The Jamieson Creek property has been sold and Mr. Taylor, of Vancouver, engineer for the company which has acquired the property, is making arrangements for the commencement of dredging operations. The bed of the North Thompson is now

DREDGING ON THE THOMPSON.	Kamloops to the junction of the Thompson and Clearwater Rivers, a distance of nearly ninety miles.
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staked from a few miles above  
Several engineers have been examining different leases during the last few weeks on behalf of syndicates having options on these properties. As the Jamieson Creek property is probably the best on the river a season's dredging here should clearly demonstrate the possibilities of the business and the chances for the rest. Operations proceed steadily on the several active properties on Coal Hill. At the Python a large body of magnetite carrying a low percentage of copper is being explored. At the Truth the cross-cut at the 75-foot level is in 81 feet all in ore, carrying from 2 to 6 per cent. copper with several dollars in gold and silver values; in this cross-cut several lenses of solid chalcopyrite have been cut through. One of these is now being drifted on and some remarkably fine ore is being brought out. Work is being done on the Rose group south-east of Jacko Lake. This is a gold quartz proposition with a paystreak of several inches carrying much free gold. Assays run as high as \$200 per ton in gold and silver. A fine body of copper ore is being shown on the Laura group, owned by Messrs. Dillon and Herod, and a good amount of high-grade chalcopyrite is being taken out. The B. C. Exploration Syndicate are pushing work on the Lucky Strike and Josie properties. The faulted vein of the former has not yet been caught up, but the Josie, a property which the syndicate bonded a few months ago, is locking remarkably well and is improving with depth. A large low-grade ore body has been cross-cut on the Delaney group, and this property is bonded to the same syndicate which recently purchased the Kimberly group. The tunnel on the latter property is being pushed on with a force of six men and some considerable bands of low-grade ore have been cut through. The owners expect to meet a body of high-