

A shaft, of 10 feet by 6 feet, has been sunk about 110 feet deep, with a tunnel of the same dimensions running along the vein 30 feet. Twenty tons of the ore already taken from the shaft have been sold on the ground for \$40 per ton.

The buildings consist of dwelling-house, stables, shaft and tool houses, and blacksmith's shop.

It is considered that the provision made by the above subscription of Stock, of \$25,000 (£5000, stg.), for working capital, after the cash payment for the land, is sufficient for all purposes; but, it will be seen, that provision is made for a further sum of \$25,000 (£5000, stg.) by the reserved Stock, should any contingency arise rendering further working capital necessary.

Attention is directed to the reports of Professor Robb, of Montreal, and Professor Chapman, of Toronto, which are published herewith. Professor Chapman's second report, it will be seen, more than justifies the predictions of his first, and shows the location to be a very valuable one for mining purposes. The present works of the Company being in good condition, and much, if not all of the "dead work" done, there is nothing to prevent, with proper machinery and smelting furnaces, the raising of a large quantity of ore, and the preparation of the same for market immediately.

For the information of subscribers, the Act, under which it is proposed to organize, is published in full herewith. It will be found to be a simple and inexpensive method of procuring all the advantages of a Charter, with limited liability, leaving it open with the Shareholders to pass any By-laws they may deem fit for the guidance of the Directors and Officers of the Company.