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NEWS OF THE MINES

WORK ON THE GIANT.

A Big Pay Ore Shoot Exposed on the Surface.

THE MINORITY SHAREHOLDERS.

They Will Be Treated Justly.

(Rossland Miner, Nov. 21st.)

Col. W. W. Ridpath and Mr. E. D. Sanders, of Spokane, are in the city from Spokane. They, with Senator George Turner, have a six months' option on the control of the Giant Mining company. Col. Ridpath and Mr. Sanders yesterday, accompanied by Mr. W. H. Bentley, visited the Giant, and were much impressed with what they saw.

In speaking of the Giant, Col. Ridpath said: "The ledge has been stripped for a distance of 100 feet and it is 25 feet in width for that distance. The ore will average 6 per cent. in copper besides some gold and silver. It is all of a shipping grade. From three to six inches of the wall is calcite of similar character and appearance to that found in the same position in the Le Roi. There is something over 100 tons of ore in the dump. We are getting the surface in position for sinking a shaft. The mountain is steep where the Giant ledge is located and a shelf is being graded. We intend to put in a plant at once. It will be a seven-drill compressor. Included in the plant will be a hoist of sufficient capacity to go to a considerable depth. As we have only a bond on the control, it is probable that the management of the Giant may be called upon to make a guarantee for at least a portion of the cost of the plant.

"Conditions are considerably changed from what they were when we first went to work on the Le Roi. Then the freight and treatment charges were somewhere in the neighborhood of \$17 per ton, and now they are only \$4.50. When we first took hold of the Le Roi there was no way of reaching it except by a rough trail which branched off from the Dewdney trail. Now we have ample transportation facilities. In the old days we only got 91 per unit for copper, and now I believe something like \$2.50 is paid. It will, therefore, be seen that there is quite a difference in the conditions under which we are inaugurating work on the Giant and those which prevailed when we commenced operations on the Le Roi.

"There is one of the prettiest surface showings of ore on the Giant that I ever saw. The showing on the first 75 feet of work done on the War Eagle shaft was the only prettier one that I ever saw. I feel more than satisfied that in the Giant we have a mine.

In speaking about the position in which the minority stockholders would be in the event of the bond on the Giant being taken up, Col. Ridpath said: "The minority

shareholders will stand exactly on the same situation as we will. Senator Turner, Mr. Sanders and myself own the bond, and the minority shareholders may be certain of fair treatment and a full knowledge of what is being done with the property at all times. We intend to give them a square deal. Any one who knows Senator Turner and Mr. Sanders will testify that they are men who are honest to the core, and that no one who has transactions with them ever receives anything but the fairest treatment," concluded Col. Ridpath.

CALIFORNIA.

The main tunnel is in 230 feet, and about 20 feet of this has been driven since the recent resumption of work. The crosscut from the main tunnel has been driven for 27 feet. On the surface the foreman's cottage is constructed, and is occupied by Mr. J. W. Spalding and family. The foundation of the combined shaft and compressor plant house has been laid, and the rearing of the side walls has commenced. A powder thawing house has been finished and a powder magazine is to be constructed. An addition 30 feet long has been made to the blacksmith shop. This is to be used as a carpenter shop and storage room for rails and other supplies. 12x16 addition is being made to the office building. The office will be occupied by Mr. J. J. Stutzell, the general accountant for the company. Hereafter all the business of the California company will be transacted at this office, and the down town headquarters has been given up.

KAMLOOPS McKINNEY.

Reports from the Kamloops, at Camp McKinney, say the main working shaft is down nearly 80 feet, and it is expected that the ledge will be encountered at a depth of 150 feet. A crosscut will be run from the 100-foot level. The ledge has also been opened by a series of cuts and several shafts, including one of 50 feet, the width varying in the main shaft from three to five feet. A thirty-horse power boiler and hoist has been ordered and a plant will be installed as soon as the development opens up sufficient ore to supply a ten stamp mill. The average value of the Kamloops assays reaches \$15 a ton.

BIG THREE.

Work on the Mascot is making the usual progress. The west drift from crosscut No. 3 is in 100 feet and the face is in mixed ore. The intermediate west drift, which was run from the winze, was driven 23 feet during the past week, and is in for a distance of 85 feet. The drift is being run in the middle of the ledge, and crosscutting is now in progress to determine the width of the ledge. On the lower level the west drift has been driven for 255 feet from south crosscut No. 2. The width of the lower tunnel, together with the drift, is now 100 feet. This is at a depth, too, of 600 feet. The face of the drift is looking very well. The great length of the lower tunnel and its drift shows how thoroughly the Mascot is being explored.

WORK TO BE RESUMED.

The Intention is to Make the Black Cock a Shipper.

Rossland, Nov. 19.

Messrs. Julian and Audet, original owners of the Black Cock mine of Ymir, were in town yesterday attending a directors' meeting of the Black Cock Mining Company. At the meeting it was decided to begin work on Monday next, November 20, with three shifts of men, and this force will be increased as fast as development warrants. Ore from the mine will be shipped to the Northern smelter as soon as the snow road is in fit shape. The development work will be under the direct management of Mr. Audet. The Black Cock is one of the most promising properties in the Ymir district.

THE DUNDEE ASSETS SOLD.

Old Stockholders Will Receive Shares in the New Company.

The offer of Morrison & Marshall, Limited, of London, Eng., to purchase the assets of the Dundee Gold Mining company, limited liability, has been accepted. The proposition was submitted to a recent meeting of the stockholders and ratified by the terms of the agreement entered into between Morrison & Marshall, Limited, and the Dundee company, the present shareholders will receive shares in the new company to be formed to acquire the Dundee assets. A working fund of \$43,000 (\$210,000) will be reserved, and of this £10,000 (\$50,000) is immediately available. The total capital of the new company is £160,000 (\$890,000) divided into 160,000 shares £1 shares. All the exchange stock will be fully paid up and unassessable. It will be observed that the capitalization of the new company will be \$200,000 less than that of the present company, therefore enhancing the value of the shares in the latter 20 per cent. For 20 shares in the old company one share in the new company will be given.

The acceptance of this offer puts the Dundee property in good position. All the capital necessary for its further development and the purchase of new machinery is now available. The property is in first class shape, and when work is reinaugurated by a strong company having plenty of capital behind it, there is but little doubt that there will be some appreciation in the value of the shares. The Dundee property, owing to a fire which destroyed the shaft house, and to the further fact that the company was short of funds, has been practically shut down since March last. The pumps have been kept in operation, and some little work has been done in the way of building, but outside of this no attempt has been made to operate the concentrator or to get out ore. The Dundee property is regarded as one of more than ordinary merit, and the stockholders are to be congratulated upon the advantageous arrangement that has now been entered into.

WAR EAGLE AND CENTRE DTAR.

(Rossland Miner, Nov. 19.)

Except one slight stoppage during the week the big War Eagle compressor has been running both sides satisfactorily for the past seven days. In order to make some needed changes in the shaft at the station on the 250-foot level the big hoist was closed down on the 12th for 24 hours and no shipments were made on that day, slightly reducing the output for the week for both mines. Both Mr. Hastings and Mr. Kirby are out of town at present and an enquiry at the mine office yesterday elicited the fact that there was nothing of interest to report during the past week.

GRAND FORKS NEWS.

Grand Forks, Nov. 17.—The clean up last week on the Granite and Banner, Camp McKinney, from the treatment of 40 tons of ore in a five-stamp mill, was a gold brick valued at \$697. The ore was taken from the winze in the tunnel and is improving in character every day. Thirteen samples gave returns ranging from \$17 to \$38 per ton. Superintendent Hayes has submitted a report to the directors recommending the installation of ten additional stamps.

John Keogh, a well known mining operator of Colville, Wash., is here looking after his various mining interests. Less than three years ago he bought the B. C. claim, then an unknown prospect in Summit camp, for \$400, and subsequently sold it for \$60,000 cash. The property is now valued by its present owners, James Ross and Clarence J. McCuaig, of Montreal, at upwards of \$1,000,000.