

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

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TREASURY STOCK,
AT 8 CENTS.

...BUY CAMBRIDGE Treasury Stock, AT 8 CENTS PER SHARE.

Development work done by promoters has greatly improved the appearance of the property.
Title perfect.

Crown Grant in course of issue.

Work to be commenced shortly and kept up till the Mine is ready to ship.

Steady appreciation in Cambridge Stock is a certainty.

No better speculative investment at the price in Trail Creek.

Orders for Stock accompanied with remittances to

CLAUDE CREGAN, Secretary,

CAMBRIDGE GOLD MINING COMPANY.

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

ROSSLAND, B. C.

"CAMBRIDGE"
TREASURY STOCK,
AT 8 CENTS.

SECOND CONCENTRATION TEST.

The second test on smelting and concentrating the Le Roi waste has proved conclusively that this ore can be mined and milled at a profit. Fifty-one tons were treated in three lots and \$4.00 a ton were saved on the plates. In all values about \$6.70 per ton were saved in the combination process. Taking as a basis of cost of mining, freight and treatment, the somewhat liberal figures given by C. C. Woodhouse in a letter to the Miner, we have a very respectable profit in sight. Allow for mining and transportation \$2.50 a ton, milling and concentrating 90 cents, and a smelting charge on each ton of crude ore of \$1.00, and the result is \$4.40 per ton, which leaves a net profit on this ore of \$2.30 per ton. It so happens that with regard to the Le Roi ore a smaller charge may reasonably be made for mining, because much of the ore has to be hoisted as waste in any case, and the cost of mining it has already been charged to the shipping ore in the mine. For example, the Le Roi has at present 30,000 tons of this stuff on the dump on which a profit of \$5.00 a ton can be figured. The shareholders in the Le Roi have \$150,000 in dividends in sight on their waste dump. But the important thing is this, that ore of this value will pay to mine and treat. Compare the figures of this test given below with those of the Atlantic Milling Company quoted in this week's REVIEW, and not only is the present profit on such ore a good one, but the ultimate profit when more economical methods are employed will be enormous. Why, this ore is as rich on the average as the ore that has paid the dividends in the Rand, and as high a percentage of it is free milling. Not only so, but the bodies of it in Trail Creek are enormous and it can be mined more cheaply than the South African ore. Why, in South Africa perpendicular shafts have been sunk 3,000 feet to catch a vein two feet wide carrying 12 dwt. in gold, and five of those not in a free form. No one except a few engineers and mining men yet realize the stupendous importance of these tests and the results they necessarily involve. And it is a remarkable proof of the bona fides of Trail Creek's detractors that they are still saying we are mining on wind. One man from the jealous north ridiculed this test and said that Trail Creek ores assayed higher in printer's ink than in anything else. Now, here are

two assertions made categorically by the present writer in 1895:

1. Trail Creek is mining higher grade gold ore than was ever mined in bulk in the world before.
2. Trail Creek has more of that ore in a narrower area than was ever seen in the world before.

Now, let anyone who wishes to attack these propositions—these articles of the Trail Creek Confession of Faith—attack them from the same sources, as we are daily proving their truth from shipments, dividends, ore in sight and demonstrable profits.

Subjoined are the details of the test:

TEST NO. 1.

Net dry weight of ore, pounds, 38,983.20, or 19,983-2000 tons.
Value of crude ore per ton, \$8 00
Gold and silver saved on plates..... \$77 46
Value of concentrates..... 41 47
Total value saved.....\$119 23
Percentage of extraction, 76.42

TEST NO. 2.

Net dry weight of ore, pounds, 9,546.36, or 9,1546-2000 tons.
Value of crude ore per ton, \$10 40.
Gold and silver saved on plates..... \$39 90
Value of concentrates..... 26 37
Total value saved..... \$66 27
Percentage of extraction, 65 22.

TEST NO. 3.

Net dry weight of ore, pounds, 43,900.12, or 21 1900-2000 tons.
Value per ton of crude ore, \$8 40.
Gold and silver saved on plates..... \$86 35
Value of concentrates..... 73 39
Total value saved.....\$159 74
Percentage of extraction, 86.65.

SUMMARY.

Net weight of three tests, pounds, 102,429.68, or 51 429-2000 tons.
Value of crude ore per ton, per battery sample, \$8 93 1/3.
Gold saved on plates.....\$200 59
Silver saved on plates..... 3 42 204 01
Value of gold in concentrates..... 127 00

Value of silver in concentrates..... 5 43
Value of copper in concentrates ... 7 91 141 24

Total value saved.....\$345 25
Percentage of extraction, 76.1. Ration of contraction, 6 1/2 to 1.
Average of free gold saved on plates, \$4 00 per ton.
The tailings from the three tests assayed respectively, per ton, \$4 80, \$5 20 and \$3 40.

THE BUSINESS OF MINING.

We can conceive of no more honorable way of securing money than to get it from a natural source, says an exchange. Our mountains are full of mineral wealth, gold, silver, copper, coal, iron and lead. The values heretofore mined are but a drop compared with the vast amount still remaining. Capital is required to open these mines; once open and productive, year after year they will enrich their owners and as a profitable investment they are incomparable with any other to be found. Select something which has a reasonable showing, something worth the expense of development and instead of scattering your means in three, four, or a dozen places—unless they are ample to develop all—confine them to the development of one property. The more spent in proper development the greater the value of the property.

Investors should bear in mind that however flattering the prospect, it is generally a long road from the discovery of a vein, and the bottom of a 10-foot shaft, down through the solid rock to pay ore, and this road has to be cut with steel inch by inch, requiring months and even years of unceasing toil.

Then, other things being equal, those properties showing the greatest amount of development should command the attention of the investor in preference to those having less development as they are most likely to bring earlier returns. Again we say, mining investments judiciously made are the most profitable of any to be found, and we are glad to note from the increasing demand for such investments that they are rapidly gaining the attention and confidence of capitalists who are noted for their careful consideration of every proposition in which they risk their money.