

COMPANY MEETINGS AND REPORTS.

RELIANCE GOLD MINING & MILLING CO., LTD.

The Reliance Gold Mining & Milling Co., Ltd., has passed through the first year of its existence with gratifying results to all concerned, reports the *Nelson Daily News*. The company's property is completely equipped with modern mining and milling machinery and is now in successful operation. Its financial position is excellent and its assets far in excess of all liabilities.

The second annual meeting of shareholders was held at Nelson on June 20. Reports were received from the managing director, Mr. A. H. Kelly, and the consulting engineer, Mr. W. J. Elmendorf, of Spokane. The former was accompanied by the balance sheet, which showed a sound financial position at the date of commencement of milling operations, June 15.

The managing director's report gives an account of the installation of machinery and the gradual completion of the equipment, concluding with: "The whole milling plant has been installed in as economical a manner, and with as much dispatch as the circumstances would permit, and we now have in operation a modern and complete milling and cyanide plant of a capacity of 50 tons a day." The plant has been so constructed as to permit of the doubling of its capacity. The mill and cyanide plants are in separate buildings.

"The mill building contains a Blake crusher and rolls, fed from an ore bin over a grizzly. The ore when crushed is deposited in another ore bin from which it is fed into the 6-ft. Akron Chilian mill, and after having gone over the plates is discharged into the storage tanks, 10 in number. From there the solution and pulp are conveyed by launders to the 12-ft. Hendryx agitator in the cyanide building, where such portion of the gold as is not amalgamated on the plates after leaving the Chilian mill, is electrolytically precipitated upon lead plates.

"The entire plant is lighted by electricity and will be heated by steam from the boiler, housed 30 ft. from the main building.

"The tramway is of the Riblet patent aerial system, built to connect the mouth of No. 2 tunnel with the mill, a distance of 1,700 ft., and is equipped with 8 buckets, which have a combined capacity of 20 tons per hour.

"The ore bins have a capacity of 200 tons at each terminal and the whole has been built in a substantial manner and has been successfully operated." The report closes with a reference to the large ore resources available, and the future operations contemplated by the management.

The report of the consulting engineer goes over in detail the same ground as that of the managing director. Mr. Elmendorf strongly recommends preparations for an increase in the mill capacity at an early date.

Both reports were approved and adopted. The following officers were elected: President and managing director, Mr. A. H. Kelly; vice-president, Mr. J. A. Turner; secretary-treasurer, Mr. R. S. Lennie; additional directors, Messrs. W. P. Tierney, Nelson; R. J. McPhee, Slocan; D. C. Johnson, Spokane; T. A. Noble and D. S. Bissell, Pittsburg.

BOUNDARY IRON WORKS, LTD.

The first general meeting of shareholders in the Boundary Iron Works, Ltd., was held at Grand Forks on June 20, when the following board of directors was elected: Messrs. Chas. Brown, John McKie, Wm. Spier, H. E. Woodland and M. S. Martin.

At a meeting of directors held subsequently, Mr. John McKie was appointed president and treasurer; Mr. H. E. Woodland, vice-president; Mr. E. C. Moe, secretary, and Mr. Chas. Brown managing director.

It was arranged to take over the plant and real estate at Grand Forks formerly owned by Messrs. Brown and McKie.

SPYGLASS MINING CO.

The annual meeting of the shareholders of the Spyglass Mining Co. was held in Nelson on July 11, when the old directors were re-elected. At a subsequent meeting of directors the officers were re-appointed. The principal officials

are: President and general manager, Bruce White; vice-president, J. A. Magee; secretary treasurer, R. G. McLeod.

COMPANY CABLES AND NOTES.

CABLES.

U. S. A.

Alaska Mexican.—May: 120-stamp mill 29 days, 18,926 tons; estimated realisable value of bullion, \$30,452. Saved 357 tons sulphurets; estimated realisable value, \$25,143. Working expenses, \$30,790.

Alaska Treadwell.—May: 240-stamp mill 29½ days, 300-stamp mill 28¼ days, 78,323 tons; estimated realisable value of bullion, \$84,322. Saved 1,588 tons sulphurets; estimated realisable value, \$68,906. Working expenses, \$92,427.

Alaska United.—May: Ready Bullion claim: 120 stamps 28 days, 18,450 tons; estimated realisable value of bullion, \$22,354. Saved 314 tons sulphurets; estimated realisable value, \$10,632. Working expenses, \$26,766.

British Columbia.

Cariboo Consolidated.—Cable received on June 2 from this company's resident engineer in Cariboo: "Pleased to inform you that we have already commenced to breast out in the gravel upper part of Block A—gravel in good condition to work—will send result as soon as possible—No. 2 cast cross-cut is now in 130 ft."

Le Roi.—May: Shipped from the mine to Northport, 9,220 tons of ore, containing 3,344 oz. of gold, 3,550 oz. of silver, and 198,100 lb. copper. Estimated profit on this ore, after deducting cost of mining, smelting, realisation, and depreciation, \$10,500. Expenditure on development work during the month, \$8,900. Development of the mine is being pushed; have nothing special to report.

Le Roi No. 2.—April: Josie mine: Output—16 cars of ore were shipped; a total of 548 tons. Of these, 144 tons went to the B C Copper Co.'s smelter, Greenwood, and 404 tons to Canadian Smelting Works, Trail. Of the latter 65.89 tons consisted of ore taken from the fines dump, and assayed 0.41 oz. gold, 1.3 oz. silver, and 2.3 per cent copper.

Le Roi No. 2.—May: Shipped to Trail 440 tons. Net receipts from Trail are \$15,807, being payment for 734 tons shipped, and \$1,872 for 30 tons concentrates shipped. Net receipts from Greenwood are \$6,448, being deferred payment on 1,844 tons previously shipped. Total receipts, \$24,127.

Slough Creek Gravel Gold.—Mr. Russell, the new manager, cabled on June 8: "I arrived at the mine on June 1. Have been through the works, and find everything in excellent order. Have taken over the management, and am pleased with the property and general outlook. Now pumping 1,100,000 gallons of water per 24 hours."

Tyce.—May: Smelter ran eight days during month, and smelted: Tyce ore, 1,510 tons; custom ore, 136 tons; total, 1,637 tons. Matte produced, 187 tons; gross value of contents after deducting costs of refining and purchase of custom ore, \$23,070. Note—Short run of smelter caused by installation of hot-blast, now being completed.

Ymir.—May: 30 stamps, 28 days, 1,950 tons, 460 oz. bullion; estimated realisable value, \$4,900; concentrates, 125 tons shipped; estimated value, \$3,250; cyanide plant, 1,500 tons of tailings, producing bullion, estimated gross value of \$1,050; sundry revenue, \$80; total, \$9,280. Working expenses, \$9,639. Loss, \$359. Expended on development, \$525.

DIVIDENDS.

Alaska Mexican.—A dividend of 75 cents per share was declared in June, payable forthwith.

Alaska Treadwell.—A dividend of \$6.30 per share was declared in June, payable forthwith.

Alaska United.—A dividend of 50 cents per share was declared in June, payable forthwith.

St. Eugene.—Provincial newspapers report payment by this company on July 1 of another dividend, stating amount at \$70,000. Amount paid in April was \$64,040, so July dividend was probably a like total.

NOTES.

Le Roi No. 2.—From the mine manager's report for May: Output—11 cars of ore were shipped, making a total of 440