

Eastern side of the river at Mooselande, and did a large amount of prospecting, resulting in the finding of several gold-bearing leads of fair size and looking well. Irving and others have been tributary on the Humber property, principally on the Irving Furnace and Edwards leads, and in prospecting south of the mill found a new lead showing gold well. The road from Tangier has had a considerable amount of money expended on it by the Government, making it much improved.

PROSPECTUS.

Amherst Coal & Mining Company,

(LIMITED.)

CAPITAL, - - \$80,000,

In 4,000 Shares of \$20 each.

CHARTER GRANTED.

The property of the Company is situated at Maccan, in the County of Cumberland, on the line of the Joggins Railway, about two miles from the I. C. R. and Maccan River, and comprises one square mile, held under lease from the Government of Nova Scotia.

It is underlaid by at least 3 seams of coal from 2 to 7 feet in thickness, containing about ten million tons. Operations have hitherto been confined to two seams, about 2 feet in thickness each. These are contiguous, and can be worked together. The coal is free from explosive gas, cokes, is clear burning, with a strong heat, leaving a small quantity of fine blue ash. For grate use it has no superior.

The towns and villages along the line of the Intercolonial Railway in Nova Scotia and New Brunswick afford an excellent and remunerative market, easily accessible, and the surrounding districts in the vicinity absorb a large amount. For want of facilities for shipping, the output hitherto has been necessarily limited, notwithstanding the active and increasing demand for the coal at remunerative prices. The operations have been chiefly confined to exploring, developing, and equipping the mine with the necessary steam power, plant, etc., for extending the operations and increasing the output of the mine, in which about \$12,000 have been expended.

Unfortunately, in November last, when the railway facilities were about completed, the mining machinery and buildings were destroyed by fire. The machinery is now replaced with temporary buildings, the mine again in operation with railway facilities complete. To equip the mine efficiently for the business intended, will require a further sum of about \$12,000, to be applied as herein stated.

The capacity of the mine thus equipped is over 100 tons per day. The cost of raising the coal to the mouth of the pit will not exceed \$1.25 per ton, and will probably be less. When the coal is in the cars at Maccan, it will command the market to all points west on the Intercolonial Railway. Shipping facilities on the Maccan River are also available. We sell at present at the mouth of the pit for \$2 and \$2.50 per ton, according to grade.

The operations of the mine may be estimated as follows:

Mining and delivering the coal on the cars at the mine, \$1.25 per ton. An output of 50 tons per day for 240 working days in the year, which is a moderate calculation, and allowing 15 per cent. for contingencies, will give a dividend of over 20 per cent. on the capital invested.

The special advantages of this mining enterprise may be summed up as follows:

1. The quality and quantity of the coal.
2. The favorable location, being close to the Railway and shipping.
3. The markets ready for its disposal, and the facility with which they are reached.
4. The low price at which the property is placed, and the small capital required for its complete equipment and working.
5. While it is proposed at present to work it on an economical and limited scale, so as to meet only the requirements of a market certain, it is capable of extension to many times the volume of the figures given.

The features thus briefly set forth are not problematical. The mine is now in actual and profitable operation. They are certain and exhibit themselves to inspection. They have all been proved, and nothing is left in uncertainty. The operation of the mine for one month since the railway facilities have been completed has fully confirmed all the calculations and figures given above, and under this conviction the stock is offered to capitalists as a desirable and profitable investment.

The application of capital is as follows:

Value of Mining Property.....	\$32,000
Working Capital.....	48,000
	\$80,000

Fifty per cent. of the working capital of \$24,000 will be sufficient to complete the equipment of the mine, as set forth in the foregoing prospectus, and it is not intended that the remaining balance of 50 per cent. shall be called up.

Further information may be had on application at

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General Superintendent.

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