

COBALT--- "Nip" Directors Add Bonus to Regular Dividend ---COBALT

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LA ROSE PROPERTIES PROMISING VALUES

Number Three Vein Has Widened Out to Four Inches of Solid Ore.

COBALT, Dec. 19.—(From the Man on the Spot.)—The La Rose shareholders have no cause for worry. Silver may depreciate or it may rise in value. Regular dividends will be paid by this mine for many, many years.

The aggressive development by Mr. Watson at the La Rose Mine has resulted in opening up much new and valuable territory. The rich ore bodies in the McDonald and the No. 10 tunnels have already been exploited.

Probably the most important feature of the new development work is what has recently happened on No. 3 vein. This is the vein running from the railway track across the property and up the hill, where the wonderful surface enrichment has been visited by so many sightseers. It runs at right angles to the main vein and its high grade ore has averaged higher than any other vein on the property. When the new company took over the property, there had been taken out of this vein approximately one-half million dollars.

It had been developed by a long open-cut about forty feet deep. The No. 3 shaft had been started at the top of the hill, and was 25 feet lower than the open-cut. The shaft was abandoned in this shaft, but has recently been resumed. The shaft was cleaned out and a few shots put in and the vein has now widened out to four inches of solid ore, averaging 1200 oz. of silver to the ton. The vein improves with depth, and this shaft will be sunk to a depth of at least 125 feet, and drifting back will then be done at this level. This vein has a length of at least six hundred feet.

It is known that the new O'Brien vein of silver to the ton, 4000 oz. of silver, runs parallel to No. 3 La Rose vein, and will be worked from the No. 3 shaft by a cross-cut and drift to the surface.

The O'Brien vein has a width of several inches, enormously rich in silver. Work is being prosecuted at the University Mine, and by spring regular shipments will doubtless be resumed. A dozen men are now at work on this property, and the upper level over 6000 feet before drifting will be done. This is a narrow vein, having a surface width of between one and two inches, but the ore shows up all the way down. This vein is so promising that Mr. Watson is having a new ore house erected, and a good-sized head frame built to widen. The ore in it, so far, has averaged over 3000 oz. of silver to the ton.

At the Princess steady development work is being done. The main shaft is being re timbered, and sinking will be continued to a depth of 150 feet. A cross-cut will be run at the new level to pick up the Queen vein, which is being worked by Supt. Houston to within twenty feet of the Princess line. The silver values in this vein are very high, and it averages about five inches in width.

From the present workings on the La Rose, the series of rich stringers of silver ore, which have a great worth of silver has been taken out by development work alone.

O'Brien vein will be worked from the main shaft at the lower level.

Two hundred and fifty-seven men are now working on the La Rose properties. Frank Burr Moore.

Transfer Overdue.

A charge of non-payment of his fare on a College car against Frank Erskine was dismissed in the police court yesterday afternoon. His transfer was 20 minutes late, but Erskine said it was the first car that came.

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THE MCKINLEY-DARRAGH-SAVAGE MINES OF COBALT, LIMITED

The Board of Directors of this Company, at a meeting held this day, declared a dividend of five per cent. on its outstanding capital stock, payable Jan. 15th, 1909 to stockholders of record at closing business on Dec. 24th, 1908, at which time Transfer Books will be closed, same to be reopened on Jan. 16th, 1909.

MCKINLEY - DARRAGH - SAVAGE
MINES OF COBALT, LTD.
W. L. Thompson, Treasurer.

Professional Pressure Fails Mining Securities Advance

On Satisfactory Merits, Cobalts Are Holding Their Own Against Would-Be Profit-Takers.

World Office, Monday Evening, Dec. 21.

Considerable irregularity was witnessed on the mining exchanges today and prices of securities did not accord with the opinions of the professional men who are at present endeavoring to make these markets suit their own needs.

Long before the opening of the exchanges this morning it was rumored that there was to be a forced sale of 7000 Temiskaming, which had been repurchased by a firm of Montreal, 146, and later transactions were of a two-point advance. It is believed by those who are closely watching the market that speculators had gone short of this stock on the knowledge that this amount of shares had to be liquidated. Buy Street was very active after the block had been disposed of, evidenced the dilemma into which some of these speculators had thrown themselves.

This feature of the market perhaps indicated the general impression held regarding the mining securities. Those seeking a decline in prices are of the opinion that forced sales will result in lower prices. The absurdity of this position was well demonstrated to-day, not only in Temiskaming, but in several other securities which actually advanced against professional pressure.

The declaration of a two per cent. bonus with the quarterly dividend on Nipissing was not known until after the close of the market, and this was therefore not a factor in the day's business.

The whole market shows a certain stubbornness against pressure from those who are endeavoring to exact profits by a further breaking of prices.

NIPISSING DIVIDEND.

Another Month to Declare Dividend With Additional Bonus.

Over Wallace and Eastwood's private wire it was announced to-day that the Nipissing Mines Co., Limited, have declared a dividend of 2 per cent. payable quarterly with a bonus of 2 per cent.

This is one of the many Cobalt propositions that have declared a dividend with a bonus attached.

And it speaks well for the Nipissing management, and reflects great intrinsic value on the silver camps generally.

New York Curb.

R. R. Bongard (Charles Head & Co.) reports the following transactions in C. do. preferred, 118 1/2 @ 119, 119 1/2 @ 120, 120 @ 121, 121 @ 122, 122 @ 123, 123 @ 124, 124 @ 125, 125 @ 126, 126 @ 127, 127 @ 128, 128 @ 129, 129 @ 130, 130 @ 131, 131 @ 132, 132 @ 133, 133 @ 134, 134 @ 135, 135 @ 136, 136 @ 137, 137 @ 138, 138 @ 139, 139 @ 140, 140 @ 141, 141 @ 142, 142 @ 143, 143 @ 144, 144 @ 145, 145 @ 146, 146 @ 147, 147 @ 148, 148 @ 149, 149 @ 150, 150 @ 151, 151 @ 152, 152 @ 153, 153 @ 154, 154 @ 155, 155 @ 156, 156 @ 157, 157 @ 158, 158 @ 159, 159 @ 160, 160 @ 161, 161 @ 162, 162 @ 163, 163 @ 164, 164 @ 165, 165 @ 166, 166 @ 167, 167 @ 168, 168 @ 169, 169 @ 170, 170 @ 171, 171 @ 172, 172 @ 173, 173 @ 174, 174 @ 175, 175 @ 176, 176 @ 177, 177 @ 178, 178 @ 179, 179 @ 180, 180 @ 181, 181 @ 182, 182 @ 183, 183 @ 184, 184 @ 185, 185 @ 186, 186 @ 187, 187 @ 188, 188 @ 189, 189 @ 190, 190 @ 191, 191 @ 192, 192 @ 193, 193 @ 194, 194 @ 195, 195 @ 196, 196 @ 197, 197 @ 198, 198 @ 199, 199 @ 200, 200 @ 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