

A GREAT SHOWING

Manager Hastings' Annual Report on the War Eagle.

IMMENSE ORE RESERVES

One Hundred Thousand Tons of Shipping Ore Now in Sight—Worth \$1,700,000—Shipments for the Past Year Valued at Nearly \$700,000.

The War Eagle Consolidated Mining & Development company held its second annual meeting of stockholders yesterday at the company's offices in Toronto. The feature of the meeting was the annual report of John B. Hastings of Rossland, the manager of the company. His resume, which is an exhaustive one, treating of the development and the expenses of the mine in detail, is given below. It shows that during the year ending October 1, 1898, 4,116 feet of development work was done. Shipments were not commenced until May, but from that time until October 1, the total output of the mine was 28,823 dry tons of an average gross market value of \$23.62. The total gross market value of the shipments is thus shown to be \$670,735.28. The total smelting charges on this ore were \$315,891.90 and the net value of the ore now in sight, consisting of 100,000 tons of an average value of \$17 per ton, is estimated at \$1,700,000. It is a noteworthy fact that only a year ago the reserve amounted to only \$1,105,000. Since then there has been shipped from the property ore to the total value of \$670,735.28. Despite these heavy shipments, the reserve has increased by 55 per cent, and is rapidly increasing. Another notable fact in connection with the property is that during the past year the management has been able to treat ore carrying \$4.12 less values than in the previous year. The reduction is made possible by the increased tonnage and by reduced smelting charges. The fact is one of the most interesting contained in the report. The document in full is as follows:

WAR EAGLE MINE OFFICE, Rossland, B. C., November 1, 1898.

To the directors of the War Eagle Consolidated Mining & Development company, limited, Toronto, Ont.

Dear Sirs: The following is my report for the past year upon the company's mining properties, the account and cost sheets till September 30th and the condition of the mines till October 31st:

WAR EAGLE

Development for the Year. Since October 1st, 1897, the date of my last annual report, up till October 1st, 1898, the following work has been done at the cost specified, exclusive of assaying, ore sorting, property chargeable to ore production or headings:

Table with 2 columns: Description of work and Cost. Includes items like 348 feet of tunneling, 45 feet of raising, 28 feet of sinking, etc.

Total Headings on the Mine.

Table with 2 columns: Description of headings and Total cost. Includes items like Tunnelling, Raising, Sinking, etc.

This does not include 250 feet of the main work shaft timbered through the stope from the 250-foot level to the surface.

Total Product of the Mine.

The following table gives the total production of the mine, the gross market value is the actual value of the gold at \$20.67 per ounce, silver at New York quotations, and copper at New York prices for casting, the difference between this column and "smelter's gross value" is really a smelting and marketing charge, and the amount is shown under the heading of "indirect smelting charge."

Product of the War Eagle Mine, Charges and Value Per Ton.

Table with 4 columns: Year, Net Value, Direct Smelting Charges, and Gross Value. Shows data for years 1894 through 1898.

Charges and Values Per Annum.

Table with 4 columns: Year, Net Value, Direct Smelting Charges, and Gross Value. Shows data for years 1894 through 1898.

Reserves.

There are large bodies of ore ready for extraction, of which the aggregate will run lower in value than the past product of the mine. I place it at 100,000 tons smelter's gross value, \$1,700,000; with the usual amount of development and shipping, what could be conveniently stopped, I would again place the cost of extraction at \$5.25 per ton. The estimated available is between the 250-foot level and the bottom of the mine as developed.

Surface Improvements.

The present plant of compressor and hoist proved quite insufficient for the developments during the past year and the development has been slower than with a more complete plant. The new plant, consisting of an electrically driven double drum hoist with capacity for lifting 16,000 pounds at 750 feet per minute, a 24 x 48 so-called 40-drill

compressor and a 20-horse power blower, will be in operation by the first of the year. The new steel galloways frame, 100 feet high from collar of shaft to center of sheave, and iron shaft house 185 feet long, 40 feet wide, 120 feet high, with large ore bin capacity, crusher and sorting belts, is practically completed.

A water and drainage system, containing 6,000 feet of pipe, has been put in. The gross market value of the ore in the mine is \$1,700,000. The total smelting charges on this ore were \$315,891.90 and the net value of the ore now in sight, consisting of 100,000 tons of an average value of \$17 per ton, is estimated at \$1,700,000.

The West Stope. The shipment for the year was 3,813 dry tons at \$20.45; \$77,974.85 gross value; deducting smelting and transportation charges, \$49,378.35 net value. The total gross value was 4,140 square feet. After deducting 530 tons from the year's product, as this amount was broken down in the stope at the beginning of the year at nine cubic feet to the ton, an average width of seven feet is found. The value and width fairly represent the present condition of the stope.

West Raise Stopes. We only drew on the west raise stopes for 224 tons during the year and the work done was to break down about 1,000 tons of ore and leave it in the stope. The 224 tons averaged \$23.40, \$5,241.60 gross value, deducting transportation and treatment \$3,561.60 net value. My last year's report said they contained, as far as worked, 6 feet of continuous ore. We are now shipping heavily from here, the October output being 1,100 tons, gross value \$24,000.

375 East Stopes. This ground has materially improved during the year, the best showing before that period was five feet of 20 ore, the stopes shown on map, inclusive of the level, cover an area of 4,176 square feet from which 4,513 tons have been shipped this year and 90 tons last year, indicating an average width of the ore. This 9 1/2 feet as the width of the ore. This 4,513 tons average \$19.80, \$89,357.40 gross value, deducting transportation and smelting charges, \$55,509.90 net value.

Winze Stopes. The winze stopes are really a part of the 375 east, as their position on the map shows. The area stoped is 2,844 square feet, the production 3,418 tons, which at nine feet to the ton gives 11 feet width of ore. The value per ton average value was \$13.80, \$40,378.80 gross value, deducting transportation and smelting charges, \$7,593.30 net value.

375 West Stopes. This ground has yielded lower in value than the rest of the mine, but there is such a large area left, and especially the rich ore along the bottom of No. 2 level, that I hope during the ensuing year the average value will greatly increase. The area stoped is 3,420 square feet, yielding 2,926 tons of shipping ore, at nine feet per ton, giving width of eight feet. The average value was \$13.80, \$40,378.80 gross value, deducting transportation and smelting charges, \$7,593.30 net value.

Five Hundred-Foot Level.

This tunnel has been continued 450 feet to the shaft and 250 feet further making it at present winning one-half mile long from mouth to face. The tunnel was run on the hanging wall without finding ore of value, so 200 feet east of the shaft a crosscut was put to the foot wall, proving the vein was 42 feet wide with 32 feet of mixed ore. A careful sample of the west side of this crosscut in five-foot sections gave 20 feet of \$19 ore and 12 feet of \$25 ore, total values, \$502.34 net value. This was made from the 375 east level. The whole raise is in ore of varying value. It started in good ore. The first 140 tons shipped assayed \$19.85 gross value. The last 250 tons \$27.4. By special arrangement with the smelter we were allowed \$17.4 per ton on the lot. As the head of the raise comes out north of the good ore on the 375-foot east level, it is probable the main body of rich ore is south of the raise. The tunnel west of the Eureka Queen on the Copper Belled, while west it adjoins the claim Surplised in distance, but makes a greatly superior west wall.

East Raise.

This working did not discover any bodies of ore. South Dript.—Nothing has been done here for the year and the ore body 80 feet long and 20 inches deep, assaying 120 in gold per ton, with the same width and values in the face, remains intact. This drift was run 500 feet south, and an ore body 40 feet long, two to 10 feet wide, was encountered, which produced, when driving through it, 192 tons, assaying \$18.47, \$3,546.25 gross value, and from the stope above the tunnel, 326 tons, assaying \$14.55, \$4,841.10 gross value. A total of 518 tons averaging \$16.19, \$8,387.34 gross value; deducting cost of transportation and smelting, \$4,502.34 net value. There is yet 50 tons of the best ore piled in the tunnel. The ore body gave out going up, but is in the bottom of the tunnel.

Six Hundred and Twenty-Five East.

In running this drift 90 feet easterly on the vein from the south crosscut on the main shaft on the 625 foot level, 347 tons of rock broken in driving, shipped without sorting, assayed \$14.10, \$4,892.70 gross value. No drifting has been done west on the vein at point of intersection by the crosscut it averaged six feet wide, and \$25 in value.

Ore Reserves.

There are large bodies of ore ready for extraction, of which the aggregate will run lower in value than the past product of the mine. I place it at 100,000 tons smelter's gross value, \$1,700,000; with the usual amount of development and shipping, what could be conveniently stopped, I would again place the cost of extraction at \$5.25 per ton. The estimated available is between the 250-foot level and the bottom of the mine as developed.

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WILLIAM I. REDDIN
CABLE ADDRESS: "REDDIN."
CODES: CLOUGH'S AND MODERNA AND NEALS.
P. O. Box 48. TELEPHONE 68.

C. O'BRIEN REDDIN & Co.

Miners and Brokers.

ROSSLAND, B. C.

PARTIALLY DEVELOPED MINES FOR SALE.

MINING PROPERTIES DEVELOPED.

CONFIDENTIAL REPORTS ON MINES.

Rossland, B. C., Nov. 17.

Dear Sir:

We are pleased to announce a most decided improvement in the demand for Rossland stocks. The slump in prices has proved to be only temporary, and today we are glad to note that most stocks have regained their former firmness.

Monte Christo has undoubtedly reached rock bottom and is now on the up grade. The assurance that development will be resumed in the near future has had the effect of stiffening prices, with the result that brokers have been unable to fill buying orders received during the week.

Virginia and Iron Mask are also much in demand and are advancing two or three points each day. The market is a rising one, and those buying now will make money.

On the Novelty development continues most satisfactorily, and big results may be looked for in a day or two.

Giant has two feet of good ore in the shaft today, while the tunnel shows every indication of coming into ore at any moment. Holders of stock in these two companies are sure to make large returns.

Sincerely Yours,

C. O'BRIEN REDDIN & Co.

We are cash buyers of good stocks. Write or wire us.

FROM THE RECORDS.

Transfers. Australia, adjoining the Golden Dawn at the east end of Rossland—David Glass to Chester Glass. Soudown 1/2, Syndicate 1/2, on south slope of Rossland mountain—B. Macdonald to James Cameron. Notice from Alice Libby cancelling power of attorney given Steve Brallo and Ed Terzick. Stenwinder, on Lookout mountain, to Ernest Kelly. War Eagle fraction on Red Mountain, bounded by the War Eagle, Josie, No. 1 (500 x 400 feet). T. F. O'Farrell, agent for A. G. Shaw. Black Hawk on the north side of Murphy creek, three-quarters of a mile west of the Columbia. Black Iron on Big Sheep creek, adjoining the Ryening on the east—E. E. Macdonald. Golden Rule on the north side of Murphy creek, two and a half miles from the Columbia & Western railway, relocation of the Wales—William Pugh, agent for Arthur Reid. War Eagle fraction on Red Mountain, bounded by the War Eagle, Josie, No. 1 (500 x 400 feet). T. F. O'Farrell, agent for A. G. Shaw. Black Hawk on the north side of Murphy creek, adjoining the Ryening on the east—E. E. Macdonald. Erie No. 4, two miles west of Erie on Erie Graywolf, formerly located as the Perhaps—John Fraser. Little Nell, on the north side of Murphy creek, two and a half miles from the Columbia & Western railway, relocation of the Wales—William Pugh, agent for Arthur Reid. War Eagle fraction on Red Mountain, bounded by the War Eagle, Josie, No. 1 (500 x 400 feet). T. F. O'Farrell, agent for A. G. Shaw. Black Hawk on the north side of Murphy creek, adjoining the Ryening on the east—E. E. Macdonald. Erie No. 4, two miles west of Erie on Erie Graywolf, formerly located as the Perhaps—John Fraser. Little Nell, on the north side of Murphy creek, two and a half miles from the Columbia & Western railway, relocation of the Wales—William Pugh, agent for Arthur Reid. War Eagle fraction on Red Mountain, bounded by the War Eagle, Josie, No. 1 (500 x 400 feet). T. F. O'Farrell, agent for A. G. Shaw. Black Hawk on the north side of Murphy creek, adjoining the Ryening on the east—E. E. Macdonald. Erie No. 4, two miles west of Erie on Erie Graywolf, formerly located as the Perhaps—John Fraser.

Wonderful, on Lookout mountain, west slope, adjoining the Surprise—D. McDermid, agent for J. Macdonald. Gem on Union mountain, adjoining the Comox—Allen Miller. Cora Bell on the north side of Columbia mountain—William Griffiths. X Ray on west slope of Red Mountain, next to the Comox—Alex O. Brown. Comox fraction on Deer Park mountain, bounded by the Mayfield, et al.—W. B. Leitch.

The Police Court.

Jane Butler, grieving over the absence of her husband, whom she feared had deserted her, went on a spree Monday night. She was discovered in a down-town hotel dead to the world, and had to be carried to jail on a mattress. Yesterday, in the police court, Magistrate Jordan dismissed her with an admonition to go and sin no more. Frank Boyer was not so fortunate. Boyer, so Chief of Police Ingram testified, is a tin-horn gambler who had been running games in out of the way places all over town. He carefully avoided the police and changed his headquarters continuously. He was not clever enough to evade the chief, however, and was arrested red handed in a card game a few days ago. He was fined \$50, which he paid.

Salvation Army Supper.

The Salvation Army will give an oyster supper at their barracks on Saturday evening, November 19, commencing at 6 o'clock p.m., and lasting until the officers are gone. The local corps are trying to raise money for improvements in their facilities in Rossland and invite everyone who desires to help this good cause, to take supper with them. They have placed the price at 25 cents and guarantee at least a fair average of oysters per dish.

New crossings are being put in place on Columbia avenue and St. Paul street.

H. E. A. COURTNEY
Barrister, Solicitor, Notary Public
115 1/2 E. Columbia Ave., Rossland.

FISH CREEK NOTES.

The Lodge Reached on the Lost Cup—The Lardeau-Goldsmith. FISH CREEK CAMP, COMPLEX, B. C., Nov. 14.—Victor Major of Rossland returned home today, having paid a flying visit to his recently acquired property, the Lost Cup. Work has been going on for only about three weeks on a tunnel, and the ledge has only just been reached. Mr. Major has every reason to be satisfied with his investment and expects to keep the crew at work all winter. The Glangary has closed down for the winter with everything looking well. O. D. Hoar of Revelstoke, who is managing the property, says that a crown grant preliminary formalities being completed. The Beatrice mine is closed down for the season with several hundred tons of high grade ore ready for shipment. Unfortunately the construction of trails was postponed until too late in the season so no ore can be got out this year. The Kootenay Lumber company has opened its logging camp a few miles up the creek. Ben Benny, who met with a painful accident while working on the Mohawk, is rapidly recovering, and his partner, Tom Downes, is attending to the development of the property during his disability. Fred Bandreel, one of the fortunate discoverers of the Brunswick, has beaten his pick into a ploughshare and has taken up his residence on a nice little ranch about two miles from town, which he received in part consideration for his Highland Mary, two claims adjoining the Brunswick, which thus becomes the property of J. A. Magee.

THE BANK OF TORONTO.

It should be Opened Some Time Next Week.

The work of installing the furniture for the Bank of Toronto in its new location in the Stone block is rapidly proceeding. The furniture, which is being made in Rossland, is of especially handsome design, and the bank will have excellent quarters. The construction of the bank is under way, and the new safe and vault door are now awaiting. It is expected that the bank will be ready for business by the middle of next week. The bank staff will include A. B. Barker, late of Montreal, manager; F. L. Coulson, late of the King street, Toronto, for business; J. H. Watson, branch, late of the King street, Toronto, branch, ledger keeper; and a junior. Mr. Watson arrived Monday to take his new position.

Louis Janin, the famous mining expert of San Francisco, who is retained as one of the witnesses by the Iron Mask in its action with the Centre Star, came up from Spokane Sunday and is at the Allan.

Kennedy Bros. & Purgold
Stock Market.

The market shows signs of improvement, many orders coming in from the East. The late strike made on the Fairmont at a depth of 53 feet had the effect of making a strong demand for shares in this company and 15,000 shares were sold today. The average assay across the shaft made by three assays, gave \$28.30 to the ton. The Fairmont is an extension of the Dundee ledge. Giants are in demand at 6 and Dundee at 30 cents. We look for an advance in prices along the line and advise our clients to buy now. The shipments of the camp are increasing week after week, and now is the time to buy. The machinery on the Tamara will start this week, and the contract for 400 feet of drifting at the 200-foot level, will be continued.

Table with 2 columns: Stock Name and Price. Includes Athabasca, Big Three, Commander, Deer Park, Evening Star, Giant, Good Hope, Homestake, Iron Horse, Iron Mask, Josie, Lerwick, Monarch, Monte Christo, Novelty, Foyle, Republic, R. L. Lee, Salm Consolidated, San Poll, Victory, Virginia, War Eagle, Ymir Stocks.

INDUSTRIALS.

Table with 2 columns: Industrial Name and Price. Includes Clarendon Ltd., Skating Rink, List your stocks with us for sale, Kennedy Bros. & Purgold, Morning & Evening Stars, Fairmont, Monarch, Tamara (Kenneth), Ymir Stocks.

PLACER LOCALS.

Three Have Been Mined in Sheep Creek.

Ever since the Trail or discovered there has been a great deal of prospecting in the Sheep Creek area. The net result is rather meagre. Some of the best work has been done on Little Sheep Creek, but nothing better recorded as having been discovered.

Lately, however, Ed. Prospecting Little Sheep Creek below the O. work this far done has merely to a few surface not gone below the surface, though some fine float.

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Two Dollars THE DEER PARK

Drills Are Now Opened Chutes

ORE OF SHIPPI

False Stories Have For the Purpose of Stock—There is Pleas the Treasury of the

It is learned on the that the hasty depart Mulholland, of the De ronto several days ago, very important change dition of the mine. Mr fused to reveal the obje to the east, and Roy gineer of the company, ticient on the subject. the Deer Park not only a Miner reports to go out to the north of fact dition of the property.

It was ascertained ever, that on the day holland's departure, N superintendent of the L ager Park, accompani ager, made a very caref examination of the work that he expressed him the favorable impression by the examination. the present unfortun ment, but suggested it would be judicio sinking the shaft from there need be no further ing and developing the ore already exposed at 200-level. It is also s shown in the cross cut is caused Mr. Tregear is confident that they that there is nothing to pose that values will eath, and that the net such that the smelters cause of its fluxing qual treatment rate of as low so per ton.

This is undoubtedly t steam drills being used cros-cut. They are no in the ore chutes the judging from the char coming to the surface, rock of a shipping grade. Mr. Tregear was call telephone by a Miner night and asked to subst going. He admitted the Deer Park a friendly ond in the last three m agreeably surprised at improvement of the prop if he approved of the pr development he answered a ve. He also replied th the present ore being 24, justifying an extens and did not see any rea permanency of the ore ch satisfied with the valu present, or the prospect finding with greater dep is satisfied that the ch admits of an exceptiona rate.

The drift at the 100 about 40 feet, and is in the middle of the drift, which was not in the mine when the drill was sta. Now it is in 20 feet, and six feet of which is work. Another drill is working level. There is near 6 and Dundee at 30 cents. We look for an advance in prices along the line and advise our clients to buy now. The shipments of the camp are increasing week after week, and now is the time to buy. The machinery on the Tamara will start this week, and the contract for 400 feet of drifting at the 200-foot level, will be continued.

Manager Mulholland gave out to the local press that the signal of dark rumors. One ston company is out of fun, that the values in the o to some extent gives stories have been given out to the loc have had the effect of b to a point lower than it past six months. This terminated effort that he deemed the stock since he examined the mine. He felt in Toronto as well as there is small probab remaining down much big blocks of Deer Park ly picked up in the last ure ranging from 16 to 20 cents.

As to the report that company is out of fund, that the directors have always have at least \$50 ury. About two month to one of their number shares at 20 cents net. have disposed of 30,000 figure. The new comp about 40,000, and this gives that the company put to, with the excepti pay-roll at the mine. estimated that, what wa prior to the sale of the 5 Deer Park company has and at this writing.

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