

The Mining News,

AND REGISTER OF THE STOCK AND REAL ESTATE MARKETS.

No. 5.

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Price, 12½ cts.

It is quite superfluous at the present time to occupy attention with statistics to prove the richness of Cariboo. We do not even care to dispute the assertion that every ounce of gold has directly or indirectly cost more than its value, inasmuch as such an assertion is not really unfavorable to the point which is of most importance. The presence of gold in large quantities is the one great fact beside which all other considerations are insignificant. If, with the imperfect methods hitherto adopted, the yield has been sufficient to cover expenses, we know what may be expected from improved methods applied on a large scale by associated enterprise.

To the other methods, the Bed-Rock Flume is as the steam factory to the hand-loom. While the individual miner slowly and laboriously sinks his shaft of a few feet diameter, and hauls up his pay-dirt by the bucketful, the bed-rock flume, availing itself of one of the mightiest forces of nature, strips off and washes every grain of the soil, deriving a rich return from what would otherwise be worse than useless.

By the commencement of next season, we hope to see the bed-rock flume supersede the present expensive and uncertain processes, on every creek known to be auriferous. In offering encouragement to such undertakings, the Mining Board of Cariboo has shown great judgment. Few schemes are more likely to give a large and quick return for the capital invested, and if brought out here as joint-stock companies, we feel no hesitation in promising extensive support, provided that the directors be men of responsibility, and the expenses not thrown on too small a portion of the shareholders.

Our next number will contain the first of a series of articles on the copper-mines of these colonies. Even to those who are well informed in the matter, it is believed that a recapitulation of facts will not be uninteresting, while to those at a distance it may be valuable. The post of honor will of course be assigned to the Queen Charlotte mine, which, whether on the grounds of priority of discovery, extent of development, or present interest, claims our first attention.

Being averse to giving second-hand intelligence, we abstain from noticing Cariboo until the receipt of letters from our own correspondents. These are expected shortly.

REAL ESTATE.

A lot on Quadra street, measuring 30 by 60 feet, and forming part of suburban lot No. 2, was yesterday knocked down by Mr. Backus for \$125. It was last sold for \$200. (to Mr. Quarles.)

SHARES BY AUCTION.

The shares advertised to be sold on the 4th by Mr. Scott did not change hands.

Mr. Backus yesterday sold 800 Union shares at 3½ cents.

THE SHARE MARKET.

There has been little alteration in prices since our last. We notice, however, a tendency to reaction in one or two of the Gold-stream companies. Britannia has risen from 25c., the lowest range, to 40c. and 45c. The panic which ensued on receipt of the unfavorable return from San Francisco, appears to have subsided. It was in fact as absurd as the excitement which preceded it: one being based on an assay of picked specimens, of which the richness was apparent to the eye; the other on an assay of a mixture of quartz, schist, and other rock, taken indiscriminately from the lodes and casings.

Queen Charlotte shares, without any cause that we can trace, have receded in price. Union is almost at zero.

The Quartz Crushing Company's shares are beginning to look up. At a meeting of the shareholders it was shown that, if the company were dissolved immediately, the balance in hand would allow \$3 to each appropriated share. At the same time the resignation of Mr. Welch, the Treasurer, was accepted, and his exertions acknowledged by a vote of thanks.

Assessments have become due, since our last, of \$5 on Antler Bed-rock Flume, (June 7) 7 cents on Gould and Curry, (June 7) 12½ cents on Garibaldi, (June 8) 5 cents on American Quartz, (June 10.), and \$1 on Sooke.

The schooner "Onward" will start to day for Skidegate, as announced in our last. Two other expeditions require notice; one to the mine of the North Pacific Coal Company, the other in search of fishing grounds. This latter, which is undertaken by some of our most respected and enterprising citizens, commands our warm approbation.

The news from Sooke is favorable. As the shaft descends, the appearance of the lode improves; the best seen being the continued increase in substance of the native copper. Near the surface it was no thicker than gold-leaf, but with each succeeding fathom it becomes of greater solidity. The improvement is very marked in the specimens last obtained.

GLOSSARY OR EXPLANATION

OF

SCIENTIFIC AND TECHNICAL TERMS

USED IN

GEOLOGY, MINERALOGY, MINING AND PHYSICAL GEOGRAPHY.

[CONTINUED FROM OUR LAST]

ANTIPODES. The inhabitants of that district of the earth diametrically opposite to the one in which the person using the term may happen to be at the time or may refer to.

AQUAFORTIS. Nitric acid.

AQUA-REGIA. A mixture of nitric and muriatic acids, capable of dissolving gold.

AQUEOUS. That which is dependent on water. Aqueous rocks are those produced by deposits from water.

ARCH (in mining). A part of the lode or country left standing to support the mine. A drift or hole cut through a pillar left to support the mine.

ARCHIPELAGO (in Geography). An important sea containing numerous islands.

ARCTIC. Northern. Thus we speak of the Arctic circle, the Arctic pole, &c.

AREA. A space. Any limited district is sometimes called an area.

ARENACEOUS. Sandy.

ARGENTIFEROUS. Containing silver.

ARGILLACEOUS. Clayey.

ARTESIAN SPRINGS AND WELLS. Wells obtained by sinking through strata impermeable to water into other strata containing water under pressure.

ARTICULATA (in Zoology). A natural division of animals, having the limbs articulated or jointed together, like the lobster.