

of the Mine by W. E. Logan, Esquire, Provincial Geologist, which, having been granted, and a very minute and laborious examination made, the Report of the Survey was received in manuscript on the 29th ultimo—has been printed and distributed to the Shareholders. On this document the Directors deem it unnecessary to make any remark. Mr. Logan's standing as a Geologist, and his practical knowledge of mining, are such as to entitle his Report to entire confidence, and the Directors will merely recommend it to the careful perusal of the Stockholders.

Mr. Logan was accompanied to the Mines in July by the President and Secretary, who remained there upwards of a week. It then appearing that the Reports previously received from Capt. Roberts had been hasty and unguarded, impairing confidence in his professional judgement and experience, notice of the intention of the Directors to dispense with his services was given him and he accordingly left the employment of the Company in October last.

During the summer a good deal has been done on the Location; an excellent store, warehouse and tavern have been built; the wharf has been lengthened, roads improved, and the houses of the men put in repair for the winter. In the Company's store, goods of all kinds are kept, and although the Directors consider it best that very moderate prices should be charged, the return will be sufficient to cover expenses, and leave a fair profit.

As to the Mining operations, the Directors can add little to the daily Reports already inserted in the Diary and open to the Stockholders. They have been very unwilling during the summer to ship any Ore from the Mines of a low produce, or to go to the expense of dressing it by hand, a tedious and expensive process; so that although there was on the Mine at the end of the year just closed, sufficient ore, when dressed, to yield about 1600 tons of a produce of 20.00 per cent., they have not, with the exception of 170 tons, sent any to market. This parcel gave an average produce of nearly 18.00 per cent., and is highly spoken of as to its purity. The parcel of ore shipped late in the season of 1847, and included in the purchase of the Mines, was brought to Montreal last summer, and dressed by the hand to an average