

Moreover, even the existing demand is likely to be reduced, when the high-grade concentrates produced by the Elmore process are offered in the market. Pyritic smelting also is possibly feasible, but apart from the metallurgical side of the question, here again local conditions, entailing a large original outlay for water supply and plant, are not especially favourable. The same objections apply to the Pohle-Croisdaile process, which also by-the-way is not yet sufficiently perfected. Hence the principal features of the Hendryx process in respect to economy of operation, practical completeness of extraction, and relatively low cost of installation, appear to peculiar advantage, and in consequence mining men at Rossland anticipate with the keenest possible interest the result of the investigations and practical tests now being made.

Since the above was written we learn that only one test with the Hendryx process has been made on Rossland ores, this being a sample of heavy iron ore from Kootenay mountain. The saving of gold in this case, however, was 87 per cent., leaving but 93 cents in the tailings. The operation was completed in six hours, the solution used containing about one-twentieth of one per cent. of cyanide, on 80-mesh. Our informant writes: "It is too soon to say that the Hendryx process will revolutionize milling, but the results of the few runs made so far have been truly wonderful. You know what it will mean, to be able to work Rossland or Republic ores assaying less than \$5.00, at a profit."

At the meeting of the Hall Mining & Smelting Company held in London at the latter end of last month, the Chairman in the course of his address, referred to the arrangement which some time ago evoked the criticism of a London contemporary, of the leasing of the Silver King Mine to Mr. Davys, the late superintendent. The remarks made by this gentleman in relation to the matter, bear out the opinions we expressed on the occasion when defending the Company from the attack to which we have referred. In closing down the mine, and in subsequently leasing it to Mr. Davys, the directors, far from acting hastily or foolishly, followed the only course open to them as business men. Before deciding to abandon the property, they were informed by their own manager, "who was supposed to know every inch of the mine, that it was completely gutted of ore," and this opinion was corroborated by the testimony of two independent engineers. The Company was then short of funds and consequently had the directors, in the face of expert advice to the contrary, expended further sums in exploiting the property, they would undoubtedly have placed themselves in a very false position in the possible event of failure. It is true that Mr. Davys had persistently maintained his belief in the existence of pay ore beyond the worked-out ground in the upper levels, but it certainly seemed better at the time in the interests of the company that he should be given the opportunity, as lessor, to substantiate his contention at his own expense and risk, rather than the company's money should be put at stake in the endeavour. The shareholders have now

at any rate no grounds for either dissatisfaction or complaint.

But with all due allowance for the natural disappointment of the Chairman of the Hall Mines at the poor showing made by the Company during the year, coupled with the knowledge that Mr. Davys had been able to earn from the Silver King an amount sufficient to have covered the Company's loss during the period had it continued to operate the property, his strictures on mining engineers as a class, and the opinion he offers, that "mining experts were worth very much less than the money which one had to pay them in order to obtain them," are surely somewhat childish and silly. In the case in point, two engineers were called in to give a definite opinion on the advisability of continuing work at the mine. They expressed the opinion that the indications did not warrant the risk of further expenditures, and there is no doubt at all that the condition of the mine at that time, the fruitless attempts that had been made to discover other ore bodies, by diamond drilling, fully justified the conclusions arrived at. If an ore body has become exhausted, it does not require special knowledge to determine that the ground can no longer be profitably mined. The advantage of expert opinion in such a case is to ascertain whether there is any thing to indicate a further discovery of ore. At the time the examination of the Silver King was made, the indications were not favourable to this presumption. If the Company had been advised to continue working and operation, as is quite likely, had proved unsuccessful, then the remarks of the Chairman might have been more justly bestowed. But even the average chairman of an English mining company can be wise after the event.

The Great Northern Mines, Ltd., is a new promotion recently advertised in such a manner as to suggest an inquiry whether the promoters have or have not in their advertising methods given cause for doubt as to their absolute sincerity. In a full-page advertisement of their prospectus they claim that "every statement in this prospectus is made advisedly, with a full knowledge of their responsibility as directors." The use of such superlatives and generalities as appear in prospectus does not appear to support this claim. Since, however, some of the mineral claims to be acquired by the new company are believed to give promise of developing, under careful and competent management, into payable mines, we are not in this criticism of the prospectus of the new company expressing any unfavourable opinion of the property. At present we are not even disposed to be too critical of what is stated in the prospectus. On one point, however we should be glad of further information. The nominal capital of the new company has been placed at \$1,500,000 in 1,500,000 \$1 shares, of which number 100,000 are being offered for public subscription at par. As it is announced that "the company will under no consideration sell more than 100,000 shares" the