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Briggs' Famous Flower Seeds

- met Aster, Mixed Colors.
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- ion. Verbena, Finest Mixed.
- Royal Prize, Mixed.
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- ixed. Zinnia, Double Mixed.

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## ED CO., Limited

ORONTO, ONT.

in each case and tenders must be accompanied by a certified cheque for \$1740.20 and \$701 and \$467 and \$1200, being the amount of the first year's rental and cost of cruising on each respective limit.

Certificates of incorporation have been issued to the following:

Camp Creek Hydraulic Flaxer Mines, Limited—Capital \$125,000 in 125,000 shares of \$1 each. To acquire the placer mining leases known as the Della Fairmount, Perrinville, Annie, Daisy and Woodruff, all on Camp Creek in the Revelstoke district.

Cascade Power Company, Limited—Capital \$50,000 in 50,000 shares of \$1 each.

Cascade Steam Laundry Company, Limited—Capital \$100,000 in 100 shares of \$100 each. To carry on the business of laundries at Vancouver and elsewhere in British Columbia.

Crawford Double Rope Aerial Tramway System, Limited—Capital \$100,000 in 10,000 shares of \$1 each. To acquire from E. F. Crawford of Nelson, B. C. Travis and W. Perry, the same place, their rights in certain aerial tramway patents.

Fort Steele Brewing and Malting Company, Limited—Capital \$150,000 in 750 shares of \$200 each. To acquire a brewing business carried on at Fernie.

Great West Optical Manufacturing and Supply Company, Limited—Capital \$100,000 in 10,000 shares of \$10 each. To acquire and carry on the business of A. Mackay Jordan, trading at Vancouver under the title of the Jordan Optical.

Kamloops Coal Development Company, Limited—Capital \$50,000 in 100 shares of \$50 each.

Valley Dairy Company, Limited—Capital \$10,000 in 1,000 shares of \$10 each. To carry on the business of dairying in Vancouver and elsewhere in British Columbia.

The Handy Gold Mines Development company has been registered as an extra-provincial company. The head office is in British Columbia, the capital being \$1,500,000 in 1,500,000 shares of \$1. The head office in British Columbia is at Kaslo, A. J. Curie being the attorney.

Four applications to purchase and one to lease lands, 13 for timber licenses and two for coal prospecting licenses are contained in this issue.

Notice is given that Charles Richards and Malcolm Young, carrying on business as general merchants at Fernie, British Columbia, under the provisions of the Rivers and Streams Act.

Application has been made to change the name of J. W. Mellor & Co., Limited, to the Mellor Company, Limited.

Keith Whitmer gives notice that he intends to clear Big Sandy creek, East Kootenays, under the provisions of the Rivers and Streams Act.

\$100 REWARD, \$100.

The readers of this paper will be pleased to learn that there is at least one disease that science has been able to cure in its stages, and that is Catarrh. Hall's Catarrh Cure is the only positive cure now known to the medical fraternity. Catarrh being a constitutional disease, requires a constitutional treatment. Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system, thereby destroying the foundation of the disease, and giving the patient strength by building up the constitution and assisting nature in doing its work. The proprietors have so much faith in its curative powers that they offer One Hundred Dollars for any case that it fails to cure. Send for list of testimonials.

Address F. J. CHENEY & CO., Toronto, Ont. Sold by all Druggists, 75c. Take Hall's Family Pills for constipation.

Thomas S. Gilmour, ACCOUNTANT,

Mining Agent and Stock Broker. Member Rossland Stock Exchange

Shares Bought and Sold Strictly on Commission. Personal Attention to Interests of Clients living out of City.

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Wallace Building, Rossland, B. C.

Per Year \$2.50.

# LE ROI'S PROSPERITY

Extremely Satisfactory Statements Submitted to the Shareholders at the Meeting in London Yesterday.

A Profit of \$50,000 Shown For the Month of January—Last Year Yielded \$400,000—The Shares Advance.

LONDON, Feb. 13.—The annual general meeting of the Le Roi Mining company took place here today and proved to be one of the most satisfactory in the annals of the well known British Columbian mining corporation. As the outcome of the developments at the meeting the feeling in respect to the Le Roi shares has improved to a remarkable extent, and this has already extended to the stock exchange, where the price of Le Roi is stiffening steadily.

Aside from the gratifying reports as to ore discoveries in Le Roi deeps, the feature of the meeting was the announcement that a profit of \$50,000 in January. In view of the losses reported in recent months, the statement was received with lively interest and satisfaction. Inasmuch as nothing unusual in the way of shipments or ore values contained therein was reported for January, it is generally believed here that the mine has reached a turning point in its history, and that in future regular profits of this sum or more will be forthcoming.

The annual meeting was largely attended by shareholders, and at the close of the session the feeling was quite buoyant. The prospect for the year ending in June last showed a profit of \$400,000. This was compared with the announcement of a \$50,000 profit in January, as stated.

The chairman addressed the meeting at length on the position of the company and its bright prospects, going into details respecting developments in the mine and matters at the smelter. The gratifying results attending the vigorous development in the deep levels were dwelt on, especially with reference to the great bodies of pay ore encountered on the 1850 level. These features were described as giving promise of a most successful future for the mine.

George S. Waterlow, who retired from the directors in rotation, was re-elected and added some remarks on the hopeful future for the Le Roi.

Manager Parrish came in for kindly mention in connection with the eminently satisfactory results attending his policy for the exploration and development of the deep levels of the mine, the effect of which in promoting confidence in the Le Roi's future has materially strengthened the position of all British Columbia mining securities in London.

## OUTPUT UP TO 9000 TONS

Normal Week's Operations Sees Tonnage Fully Restored.

Excellent Effect of Le Roi Developments—Local News.

Conditions in the Rossland camp were restored to normal last week, with the result that shipments of ore again assumed the proportions existing prior to the weather and other interruptions which had the effect of cutting down shipments. Last week, therefore, saw the output of Rossland's mines again over the 9000 ton mark and well on toward the five-figure standard that will be attained as soon as shipments of milling ore are commenced.

The event of the past week was the receipt of flattering intelligence from the annual meeting of the Le Roi company, and the statement that January profits aggregated \$50,000. The latter immediately suggests that a continual stream of such profits can be turned out from the big property, the effect of which would be so stimulating on the local mining industry as to entirely alter the outlook. The Le Roi now has the ore and the lowest operating expenses yet attained at the mine, resulting costs are claimed to be the lowest ever applied to Le Roi ores, and development and exploration have reached the stage where per ton costs under this heading will be normal. Figures are not yet to hand as to the company's indebtedness, but it is stated that this sum is not large, and that a few months' successful operations will enable the company to discharge any existing liabilities and commence the reservation of profits for the dividends that are expected to be reached before the end of the current year.

The effect of the payment of dividends by the Le Roi company would be so far-reaching that an immediate influx of English capital for the development of Rossland mines would be forthcoming. The conditions in the

Le Roi shares were recently quoted as low as fourteen shillings on the stock exchange, but the effect of recent developments has been such that prices have risen to considerably over £1.

Possibly the most notable feature of the foregoing cable message is the reference to the profits earned by the Le Roi in January. It is known, of course, locally that the mine operations during last month were along conventional lines, and that nothing special was attempted in the line of large tonnage or careful selection of the ore shipped.

Under practically normal conditions the Le Roi thus earned a big profit and there is no reason apparent to explain why the same thing cannot be accomplished month after month for years to come. In fact every thing points to this being entirely feasible. The losses reported in recent months were due, it is understood, wholly to the amount of development work being done against current production. It is generally known that during these months the amount of development work done was abnormal, with a view to the necessity of catching up with this particular branch of the mine work which had been left unperformed for a number of months.

The year's development work crowded into four or five months it is not surprising that the costs, which charged against the mine, were correspondingly high. Now that development work is on a normal basis, as indicated by the January returns, the monthly cost under this heading will only equal a normal charge against the output, and the prospect for continued profit-earning seems assured.

If the Le Roi mine earns \$50,000 monthly the company will be in a position to declare a dividend of ten per cent on the capitalization of the company, or almost 50 per cent on the present price of the shares.

With the magnificent ore bodies now being developed in the mine, however, it would appear that the profits could be increased without any strain being placed on the property.

In any event the effect of such a policy of development cannot help being vitally important to Rossland's future. The men will be raised from British Columbia mining investments, with the result that capital from London will again seek investments in the Kootenays on the large scale that obtained a few years ago.

## GREAT ORE TONNAGE

LE ROI NOW HAS ENORMOUS TONNAGE OF GOOD ORE IN RESERVE.

ANNUAL MEETING OF COMPANY IN LONDON TODAY—BRIGHT REPORTS.

The enormous magnitude of the ore bodies now blocked out in the Le Roi mine can be gathered from the statement by Manager Parrish that on the 800 level the ore is 160 feet in length and 90 feet wide, while on the 1850 level the shoot is at least 120 feet in length and is now being prospected to ascertain its width. In the 900 level the measurements are approximately the same as on the 800, and the connections are now being made for the purpose of opening stopes in the 600 level.

The grade of the product runs as a rule from 42 to 45, but polished cable reports indicate that values several times as large as this are not uncommon.

Mr. Parrish also confirms the report that the Le Roi mine is now in a position to produce a large tonnage of ore, and that the output of the mine will be dealt with as was the case in the annual report of the Centre Star company.

Excellent progress is being made at the Rossland Power company's generating plant. Within the main building the installation of machinery is being continued as rapidly as consignments reach the works, and practically all the crushing plant is now in place. A start has been made on the tank house in which the cyaniding feature of the process will be conducted. This will be a structure of considerable size, as a considerable number of tanks will be utilized and these occupy no little floor space.

At the Le Roi Two's Elmore concentrating works matters are moving along smoothly. Another test run in progress, and interesting data are being compiled daily. A large motor has been placed on the Trent mill with which the capacity of the mill will be increased. This motor will be ready yesterday and will be connected up in a day or two.

THE OUTPUT. The tonnage of ore shipped from and crushed at the Rossland mines for the week ending February 20 and for the year to date is as follows:

Year to	Week	Tons
Le Roi	5378	38,496
Centre Star	1350	9,330
Le Roi Two	290	2,060
Kootenay	210	1,490
Jumbo	350	1,975
Le Roi Two (Elmore)	570	3,290
Le Roi Two (Elmore)	240	2,200
White Bear	300	275
Spitzee	300	275
Total tons	9696	62,699

the seven days being utilized with a view to making up for the two holidays of the previous week. The interest in the mine centres again around developments in the deep level, and great interest has been created by the announcement as to the dimensions of the big ore bodies on the 800, 900 and 1850 levels. Connection is being made between the 900 and 800 levels, and elsewhere in the deep levels arrangements are being made to utilize the output to Northport. The work at the mine is being carried on with a vigor and interest that is being maintained throughout the year.

LE ROI TWO—At the Le Roi Two properties also much activity was displayed. In the Josie mine the usual program of development on main levels and exploration in intermediate and deeps was continued with satisfactory results. In the No. 1 mine the stopes were drawn upon for a considerable tonnage of ore, which included the company's shipments. Josie ore is going to Greenwood and No. 1's product to the Granby smelter at Grand Forks. The work at the mill is referred to elsewhere.

WAR EAGLE—Mine operations for the past week were confined to the usual lines. Shipment of ore on intermediate levels, and development carried steadily ahead in the deep levels. Further work was done in connection with the consolidation of the area. The restoration of normal conditions in respect to shipping and the effect of about doubling the tonnage recorded in the previous week were noted.

KOOTENAY—During the week the mine discontinued shipping to the Greenwood smelter and diverted its output to Northport. The crew at the mine is still confined to the ore being necessary to handle the ore now being shipped.

JUMBO—Good work was done at the Jumbo mine last week. One at the No. 1 level stope is being carried along steadily so far as is required to supply the tonnage now being sent to the Granby smelter. In fact every thing points to this being entirely feasible. The losses reported in recent months were due, it is understood, wholly to the amount of development work being done against current production. It is generally known that during these months the amount of development work done was abnormal, with a view to the necessity of catching up with this particular branch of the mine work which had been left unperformed for a number of months.

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# LE ROI TWO DIVIDEND

Gives Shareholders a Shilling Per Share Dividend.

The Company Carries Over \$50,000 Profits to New Year.

A dividend of a shilling per share and \$48,000 in profits carried over to the new year is, in a nutshell, the feature of the annual report of the Le Roi Two Mining company, as contained in the statement issued by the directors to the shareholders. For the year ended September 30 last the company earned something over \$78,000 in profits, most of which is carried over to this year's profit and loss account. The year's profit, figured on a conservative basis, for the current year are \$127,000, and the condition of the company's properties and milling plant is described as most satisfactory.

Coming on the heels of a gratifying report of the Le Roi company, Rosslanders and others interested in the welfare of the Golden City, will learn with lively satisfaction of the Le Roi Two dividend and bright prospects. It is evident that the upward turn is not confined to any one mine, but that all the big properties in the Rossland camp are participating in a general return to prosperity and profit-earning.

The directors' report read in part as follows: "The directors herewith submit the audited accounts of the company for the year ending September 30, 1903, showing a balance to profit and loss account of \$78,000. The year's profit, as shown by the books of the company, is \$78,000, less income tax, \$1,500, leaving a net profit of \$76,500, available for distribution.

The directors recommend that a dividend be paid for the year of one shilling per share, the sum of \$48,000, and leaving a balance of \$28,500 to be carried forward.

It will be observed that the total assets of the company are \$1,217,750, and the liabilities are \$437,750, leaving a net worth of \$780,000. The actual expenditure under the provisions of the winding up act, for the appointment of Francis W. Rot as provisional liquidator and such other orders as may appear just in the issue he raises.

The action is a sequel to the suit instituted some months ago by Mr. Durand to recover unpaid salary due him by the company, and by the South African Ventures syndicate, which resulted in the appointment of A. B. Mackenzie as receiver. Macdonald & Winn are acting for the plaintiff Durand in the action just instituted.

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not exceed \$4 per ton, so that everything over that figure will be profit for the company. In his report Mr. Hill says that in the past his attention has been devoted very largely to the Josie mine, but that in future he will direct considerably greater attention to the No. 1 mine. He hopes to ship 1,500 tons monthly from the mine and to realize therefrom a profit of at least \$1 per ton.

GOOD PROFITS AHEAD. The company's profit-earning powers for the ensuing year are estimated as follows: Concentration of ore from dumps, 200 days at \$6 tons per day—15,000 tons at \$1 per ton profit—\$15,000. Shipping ore from Josie mine, 12 months at 2,000 tons, 24,000 tons at \$4 per ton profit—\$96,000. Shipping ore from No. 1 mine, 11 months at 1,500 tons, 16,500 tons at \$1 per ton profit—\$16,500. Total estimated profits, \$127,500.

Mr. Hill recommends the abandonment of the option on the Josie mine from Violett lake for several reasons. Commenting on the local direction of the company's affairs Mr. Hill says: "Your staff at Rossland, consisting of Mr. P. S. Coudrey, Mr. F. Stevens, mine superintendent and Mr. William Falding, accountant, are efficient and reliable. Indeed, I consider myself fortunate in being able to retain the services of Mr. Coudrey, who has shown marked skill in his profession as well as considerable tact and judgment in the somewhat trying conditions."

A notable feature of the financial statement is the large sum written off as depreciation of the plant. The figures show that the sum thus taken from the company's assets is considerably larger than the total expended for development during the year. A portion of the previous year's development work being thus added to the sum charged off for depreciation. This does not interfere with the amount available for distribution by the company.

Continuing, the report says: "As the bodies of smelting ore in the vein become less frequent and their average size diminishes, the proportion of this ore to the increasing quantity of development or dead work required to reach the point of shipment, where its profit is consumed by the cost of the dead work. The relief to be derived from milling will therefore be correspondingly less, and the proportion of pay ore to development work, while the stopping of low grade ore will be rapidly lessened to a point where its profit is consumed by the cost of the dead work. The relief to be derived from milling will therefore be correspondingly less, and the proportion of pay ore to development work, while the stopping of low grade ore will be rapidly lessened to a point where its profit is consumed by the cost of the dead work. 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