

# Official Statements Made as to the Foster Property --- COBALT

## MARKETS DEMORALIZED BUT PRICES ARE STEADIER

Official Statements re Foster Help to Allay the Unrest Regarding Mining Stocks.

World Office, Wednesday Evening, May 15.

The trading in mining stocks is still in a highly nervous state. The public is participating in the trading only to a very small extent, and the sales from this quarter under the demoralized condition of affairs is certainly larger than the purchases. The market is feeling more for the demoralized condition of affairs is certainly larger than the purchases. The market is feeling more for the demoralized condition of affairs is certainly larger than the purchases.

## STATEMENTS ON FOSTER.

President Kent and Director Doran Give Some Information.

The various rumors in connection with the Foster property have brought out the following statements, one from President Kent and the other from G. H. Doran, a director of the company. The stock continues to be handled about by professional traders, but yesterday's price for the shares was comparatively steady.

Referring to statements made in today's newspapers, there has been no reduction of working force at the Foster Mine, except by the release of undesirable or unneeded men. The property is being, and will be, operated for the best interests of the shareholders. The management has no control of the property is in the hands of the shareholders, acting as a body, and no other interest or interests are considered.

The mine is not closed, nor has there been suggestion of thought of closing. On the contrary, operations are being systematically and conducted upon business principles. At the earliest possible moment a statement embodying best available expert opinion of the present condition of the property will be submitted to shareholders.

(Signed) John G. Kent, President.

Toronto, Canada, May 15, 1907.

Mr. John G. Kent, President Foster Cobalt Mining Company, Toronto, Ont.

Dear Sir:—In response to your enquiry concerning the present operations at the Foster Mine, I have just returned from a careful consideration of plans with Mr. Alder, and found the mine and the work on it in most excellent condition. There has been no stoppage of work and everything is being done in the most satisfactory manner possible. In my opinion there were some undesirable or unnecessary men, and I have since been able to release them, but that the working force is not impaired in any manner whatsoever, and that operations are being conducted as efficiently as possible. The supplies from the various veins are giving much promise of rich ore in large quantities. Following instructions of the board, the mine will be operated to produce the greatest quantities of ore at the minimum of expense, consistent with ultimate rather than immediate returns. No interest other than that of the shareholders has been studied, and their interest is being most carefully considered. That the property is and will remain to be one of the best in the entire camp is my opinion, and in this I am supported by all familiar with the property, and I can see no valid reason why, within a very few months, it should not become the premier property of the district and maintain its place by virtue of demonstrated results.

Yours very truly,

(Signed) George H. Doran.

In regard to a rumor from Cobalt of a change in the control of Foster, Mr. Kent, who deny that they have purchased control of the Foster Mining Company, or that they have bought any stock in the Foster Mining Company. The decline in the stock is the fault of the present management, and the mine has not been closed, but is working all the men that can be profitably employed. About thirty men were laid off, as there was no work for them.

The stockholders can rest assured that no money will be wasted, as the present management will run the mine from a business point of view, without regard to the stock market.

A preliminary report will be issued by the board as soon as possible, and it will set forth the facts regarding the property.

## INTEREST IN LARDER LAKE.

Growing Faster Than Was the Case With Cobalt.

Another C. Barber, in his weekly letter, says: "Recent work of discoveries and important developments in the field, and an increase in the volume of interest in Larder Lake stocks. The interest in this district is growing far faster than was the case in Cobalt, and is fully justified by developments in the daily discovery of free gold and the investments being made by important investors. It is a very significant fact that the people on the ground at Larder are investing in the better stocks, and such is their own confidence that they also already have orders on hand from Larder for stocks that may be brought out in connection with certain properties. The past week has also recorded numerous investments."

## COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from January 1 to date:

Week ending May 4	Since Jan. 1	Week ending May 11	Since Jan. 1
Buffalo	640,000	1,605,428	
Cobalt	124,000	30,000	
Cobalt Central	101,360	1,738,047	
Colonial	34,320	5,200	
Foster	100,350	204,577	
Green-Machan	196,780	685,828	
Kerr Lake	158,000	83,070	
Larder	375,007	61,383	
McKinnon	60,000		

The total shipments for the week were 233,970 pounds, or 116 tons.

The total shipments since Jan. 1, 1907, are now 6,976,637 pounds, or 348 tons.

In 1904 the camp produced 158 tons, valued at \$126,217; in 1905, 2144 tons, valued at \$1,473,196; in 1906, 5129 tons, valued at \$3,800,000.

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from such far-away points as Europe, the southern and western states and Western Canada, thus verifying my prediction that public interest in these gold fields will be the wider than in the case of the Cobalt silver mines, rich as they are.

## New York Curb.

C. C. Burger, one of the best known mining engineers in the United States, arrived in Toronto today on his way to Cobalt. He accompanied by Mr. Stanford Higgins, leaves tonight for Cobalt, and Mr. Burger will make an inspection of the properties of the United States Cobalt Company, for whom he is consulting engineer. The intention is that work on a very extensive scale will now be mapped out, and that the force of men now working on the property will be largely increased. This is Mr. Burger's second visit to Cobalt, and it was on his recommendation that the United States Cobalt Company acquired their present holdings. Mr. Burger has just returned from Toronto from the mining camps of Nevada, and believes that, in comparison with some of the famous "boom camps" that section, Cobalt makes a wonderfully good showing. Particularly is this so with reference to the actual value of the metal mined and shipped. The production of Cobalt in the year 1907 will, in all probability, be greater than any year of the Nevada camps in value. Mr. Burger was formerly a partner of John Hays Hammond.

Charles Head & Co., wired to R. B. Bond and as follows:

12 1/2, low 12 1/4, 7000; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; 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Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Green-Machan, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Buffalo, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; McKinnon, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Red Rock, 1 1/2 to 1 1/4, high 1 1/2, low 1 1/4, 500; Silver Queen, 1 1/2 to 1 1/4, high