

and a quarter million dollars, which is equal to 10 per cent. on the par value of the stock. The dividend has been paid in interim dividends during the year, it is apparent a large addition has been made to the treasury.

Shaft sinking is under way to the 2,000-foot level and last year recorded a depth of 1,550 feet reached. At 1,000, 1,375 and 1,500-foot levels the average gold content of the ore bodies dropped up through a maximum increase and at the mill level previous to this development were running around \$10.00 per ton. It is estimated a large addition will be made

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