

"We are planning to equip the property with a 2,000-ton reduction plant, but meanwhile are prosecuting development of the upper ore bodies that can be mined by the glory hole system," said Mr. Lachmund. "We are through with diamond drilling for the present and are proving up the ore bodies so disclosed by regular mine development work. In doing this we are driving a 2,000-foot tunnel, opening up a set of levels with upraises, installing surface equipment and building a power transmission line 12 miles long from Princeton to the mine. About 125 men are employed.

"At Greenwood we were running only one furnace until April 2, when the second and smaller furnace was blown in. We are now treating 1,400 tons of ore daily, of which about 100 tons is custom ore. To develop this branch of our business we have appointed Albert Goodell, of Spokane, resident ore purchasing agent. We have been getting a good deal of ore from mines in the United States and could handle more, provided it is not too silicious. Coke shortage is causing us some trouble, but we hope to be able to keep both furnaces in steady operation from now on.

"In our Greenwood mine and smelter we are employing 350 men, including the force at the Lone Star mine in Ferry country."

The Canada Copper Corporation has submitted to stockholders of the British Columbia Copper Company an offer of exchange of one share of Canada Copper stock for every two shares of British Columbia stock, or they are given the choice of selling at \$1.00, should they prefer.

In announcing the offer, Canada Copper Corporation directors state that company has acquired and now owns over 75 per cent. of British Columbia Copper, and in addition has loaned it \$460,000, taking as security a first mortgage on its present holdings and such other properties as it may in future acquire. They state that it is estimated that it will require not less than \$2,500,000, in addition to the capital now available, to finance contemplated development of Copper Mountain ore and to instal a plant for its treatment. Outstanding obligations of British Columbia Copper, together with those which of necessity will be incurred before development is completed, must be met before the stock can participate in any earnings.

The offer of exchange of British Columbia Copper shares for those of the issue of the Canada Copper Corporation is open until June, 1916, the stock to be diverted to the Equitable Trust Co. of New York on or before that date.—Grand Forks Gazette.

A bond guarantee for \$40,000 is given the French Complex Ore Reduction Company to enable it to construct an electrolytic zinc smelting plant at Nelson by the Provincial Government.

The company agrees to lease the old Fairview zinc plant and to operate it for the purpose of the developing and commercially demonstrating its process for the treating of complex ores. The lease is for three years at a nominal rent with privilege of renewal for two years.

The company, in consideration of the bond guarantee, agrees to buy the existing plant and site from the Government within five years for \$30,000.

The bonds to be guaranteed will be a first charge on all the company's property. Proceeds of the bonds when the company sells them shall be held in a special account by the minister of finance and only released on certificate of the minister of mines.

All the earnings of the company must be applied in payment of interest and principal on the bonds except a management allowance of not exceeding \$250 monthly and three per cent. on \$40,000.

Hon. Lorne Campbell signed the agreement with the company recently.

The Bavonne gold mine, in the Sheep Creek section, owned principally by James W. Gerard, United States ambassador to Germany, and Thomas Hickey, of Butte, Mont., has been taken under option by a syndicate of capitalists in

Philadelphia, for a reported price of \$300,000, according to William Maher, of Nelson.

"Disagreement among the owners kept the mine idle for many years, but in July, 1914, Mr. Gerard, who had spent several summers at the camp, and Mr. Hickey secured control and arranged to resume work," said Mr. Maher. "Mr. Hickey and I went to the mine in August, 1914, to arrange for resuming activity, but when we got back to civilization the European war had broken out, resulting in Ambassador Gerard being practically shut up in Berlin, where he has been ever since, and nothing has been done until recently, when his consent to the sale of the holdings was secured.

"The Bayonne is a splendid property, with nothing against it but its remoteness from transportation, the mine being situated in the mountain range between the Salmon river valley and Kootenay Lake, almost west of Sheep Creek camp. In case the Philadelphia people should take hold, the first thing they do after building a road to the mine will be to equip it with a big mill.

"Recently I spent several days on Sheep Creek and I never saw the camp looking so well. The engineers of the Tonopah-Belmont company arrived to make their final examination of the Queen mine just as I was leaving."

On June 10 the Standard Silver-Lead Mining Company, a Spokane corporation, with properties and a mill at Silverton, B. C., will pay the regular monthly dividend of 2½ cents the share, or \$50,000.

This will make the payments for the current year \$300,000, and will increase the grand total to \$2,100,000, making \$2.05 the share distributed to stockholders since April, 1912, or 5 cents the share more than the entire capitalization of the corporation, which is \$2,000,000, divided into 2,000,000 shares, all issued.

The net earnings of the Rambler-Cariboo Mining Company, with mines and a mill at Three Forks, B. C., were \$123,500 for the fiscal year ended April 30, 1916, according to a preliminary report sent to stockholders by the directors.

The directors announce that they have decided to distribute dividends for the current fiscal year every 60 days, instead of monthly, as heretofore, to curtail expense as much as possible and to obviate the work of sending out so many cheques, as the stockholders are scattered over a wide area. They also state that the property is in excellent physical condition, and that there is enough ore in sight to keep the mill operating at capacity for the next two years. Since May 1, 1915, development aggregated 1,360 feet, confined principally to the 700, 800, 900, 1000 and 1200-foot levels, opening new ore bodies on each of the levels except the 1300, which will have to be driven farther north to get under the shoot exposed in the next upper workings.

During the year under review the concentrator was operated 20 hours daily, but it soon will be in operation three eight-hour shifts. There were 21,000 tons of ore milled during the period, producing 1,800 tons of concentrates that carried 1,292,644 pounds of lead and 142,066 ounces of silver, and 630 tons of concentrates that returned 472,871 pounds of zinc and 14,689 ounces of silver. This does not include 500 tons of zinc concentrates shipped in April, from which smelter returns have not been received, nor 500 tons of zinc concentrates still stored at the mill.

The Victoria and Inland Development Association is working on a plan to open the Tyee smelter at Ladysmith. Manager Watson of the Tyee Copper Company is ready to operate immediately if he can get a guarantee of minimum supply of ore. The small mine owner is having difficulty in getting smelter treatment. It remains for enough of the smaller mines to guarantee shipments of ore steadily to warrant opening the smelter. The Victoria association is working toward this end.

The Provincial Government has appropriated \$200,000 for the building of roads and trails to proven prospects. This is expected to stimulate prospecting throughout the Province, as it will prove a great boon in the development of properties that would be otherwise inaccessible.