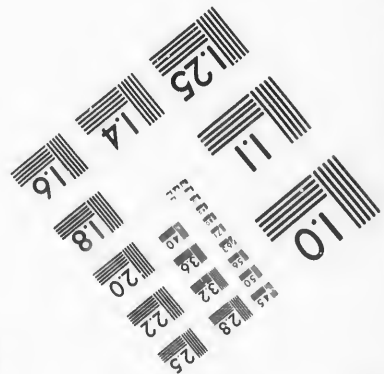
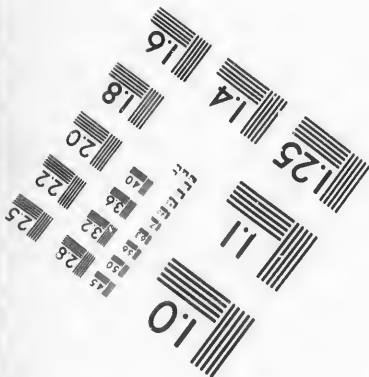
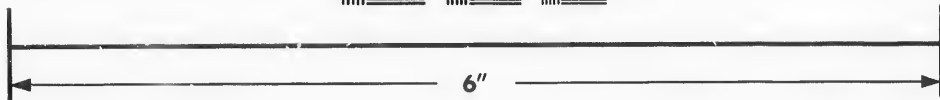
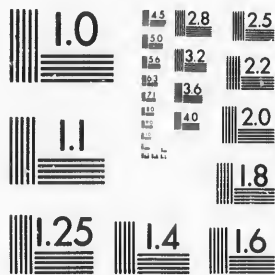


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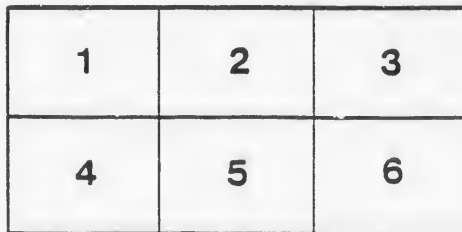
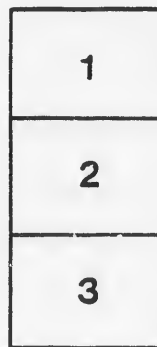
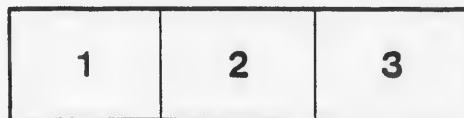
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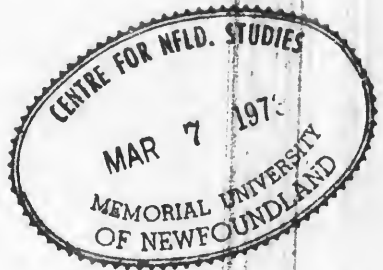
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DESCRIPTION ⁵⁷
OF THE
PROPERTY AND MINE
OF THE
Newfoundland Mining Company,
LIMITED, ^{*}
WITH
MEMORANDUM OF ASSOCIATION,
REPORTS, MAPS, PLANS, &c.

1872.



LONDON:
J. TUCK & CO., PRINTERS, UNION COURT, OLD BROAD STREET, CITY.
1872.

X from Brit. Mus. lib.

DESCRIPTION

OF THE

PROPERTY AND MINE

OF THE

PLACENTIA MINING COMPANY

IN THE

STATE

OF CALIFORNIA



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The Newfoundland Mining Association
OF THE
NEWFOUNDLAND MINING COMPANY,
(LIMITED).

INTRODUCTION.

THE territorial rights of the Company consist of a lease for the term of twenty-one years, from the New York, Newfoundland, and London Telegraph Company (whose title is derived from a grant direct from the Legislature, approved by the Crown), of a tract of land fronting on the east shore of Placentia Bay, on the island of Newfoundland, two miles in width, and extending eastward three miles, together with all the improvements, buildings, machinery, tram-roads, docks, water power, &c., upon the same. The lead-vein commences at the water's edge, on the shore of Placentia Bay, and extends eastward through the whole length of the tract leased to this Company. By the terms of the lease the Company have the right to acquire the fee of the whole property any time within ten years, on the payment of the sum of £27,000.

For a more general description and location of the property, reference may be had to the following letters, accompanying reports, and map of the mines.

Memorandum of Association
OF THE
NEWFOUNDLAND MINING COMPANY,
(LIMITED.)

- 1st.—The name of the Company is "Newfoundland Mining Company, Limited."
- 2.—The registered office of the Company will be situated in England.
- 3rd.—The objects for which the Company is established, are—
 - 1.—To purchase, lease, or otherwise acquire the Mine known as "La Manche," fully set forth and described in an agreement dated 17th June, 1872, and made between A. B. Cochu, of the one part, and N. M. Byers, for and on behalf of the Company, of the other part, and for working the mines, veins, lodes, deposits, or beds of mineral and mineral bearing rock, clay, coal, and other products found or to be found on the properties.
 - 2.—To purchase or take on lease or underlease, or otherwise acquire, and to work any other land or other mines in Newfoundland or elsewhere, and to explore the colony of Newfoundland with a view to mining operations, and to acquire, purchase, or hire all such plant and machinery as may be necessary to carry out the effectual working of the mines and works of the Company.
 - 3.—To erect or acquire machinery, furnaces, and other appliances for the purposes of smelting and refining, or otherwise dressing ores and minerals, so as to render the same more commercially valuable, and the smelting, dressing, and refining any such ores and minerals.
 - 4.—To sell, demise, let, or otherwise dispose of the lands of the Company, either with or without the mines or minerals, and every or any part or parts thereof, or of the produce thereof, and all or part of the rights, privileges, and interests thereunto belonging, together with all or any plant and machinery at such price or prices, and upon such terms and conditions, as the Directors may see fit.
 - 5.—To make, construct, and form such roads, railways, and tramways, furnaces, houses and works as may be required

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NEWFOUNDLAND

MINING COMPANY, LIMITED.

Incorporated under the Companies' Acts, 1862 and 1867.

CAPITAL, 10,000 SHARES of £10 each, £100,000.
4,500 Shares part-payment to the Vendor £45,000
2,800 Shares privately subscribed 28,000
7,300 Shares to be issued 73,000

Balance £27,000
Of which 1,200 Shares representing £12,000 are offered for public Subscription.

DIRECTORS.

SIR ALEXANDER MALET, Baronet, K.C.B., Chairman
of the Flagstaff Mining Company (Chairman.)

JOHN C. DEANE, Esq., 70, St. George's Road, S.W.

LIEUTENANT-COLONEL FEILDEN, Isle of Herm
Guernsey, and Reform Club, London.

GEORGE PEARCE SEROCOLD, Esq., Redborough
Lodge, Stroud.

GEORGE EDWARD WEBSTER, Esq., Rose Bank, Upper
Norwood.

GEORGE NOTT, Esq., (Holderness, Nott & Co.,) St.
Michael's Alley, London.

PERCY MITFORD, Esq., No. 32, Park Street, W.

BANKERS.

THE LONDON JOINT STOCK BANK, Princes Street,
London, and its branches.

CITY OF GLASGOW, Glasgow, and its Branches.

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BROKERS.

MESSRS. HOLDERNESS, NOTT & Co., St. Michael's
House, London.

MESSRS. KERR, ANDERSON & Co., St. Vincent Street,
Glasgow.

WILLIAM BELL, Esq., Edinburgh.

SOLICITORS.

MESSRS. GRIFFIN & QUAYLE, 2, Great George Street,
Westminster.

AUDITOR.

EDWIN SILLIFANT, Esq., No. 1, Gresham Buildings,
E.C.

SECRETARY.

NATHANIEL M. BYERS, Esq.,
Office—32, New Broad Street, London, E.C.

PROSPECTUS.

This Company has been formed for the purpose of acquiring the lease, plant, and machinery of the valuable Lead Mine, situate in Newfoundland, known as La Manche Mine, and for enlarging and efficiently working the same on an extensive scale.

For the characteristics and high value of the Mine, the annexed reports of Professor VINCENT, Messrs. VERRAN, SHELDON, and F. SHEPPARD, are sufficient vouchers.

The statement of the Manager and Agent, Mr. A. B. Cohu, sets forth the actual condition of the Mine, with details of machinery, works done, and projected, mining costs, and other particulars, with a clearness and amplitude which can hardly fail to satisfy all enquiry; but this gentleman being still in England, any further information required by in-

tending adventurers in this project, may readily be obtained by application at the Company's Office.

The Property embracing an area of *three thousand, eight hundred, and forty three acres* (3,843 acres), is held under lease from the New York, Newfoundland, and London Telegraph Company for 21 years, at a Royalty of 5 per cent., or one twentieth on the gross output; and by the terms of the lease the Company have the right to acquire the fee simple of the property within ten (10) years, for the sum of £27,000.

The "La Manche Mine" has been privately but as yet feebly worked since the spring of 1865, owing to want of adequate capital, yet over three thousand, two hundred and fifty tons of Galena have been raised, and sold at an average price of £12 12s.

The Burry-port Smelting Company have smelted several cargoes of La Manche ore, and have not only certified, in writing, to its excellence, but have undertaken to purchase 200 tons of its produce per month. The well-known firm of Bath & Sons, of Swansea, have certified that they always get the highest price for La Manche lead ore.

If the market of the United States was again open for the sale of colonial products, this ore would readily fetch £20 per ton in New York.

No portion of the consideration will be handed to the vendor until the Directors shall be satisfied that the statements made by the Engineers and Managers are perfectly correct. The consideration to include all improvements, plant, machinery, lead ore, tools, &c., according to the Inventory, will be made over by the vendor for £15,000 cash and 4,500 fully paid up Shares.

It is calculated that with a working capital of say £15,000 the produce of "La Manche" Mine can be brought up to 600 or 650 tons per month, reckoning 26 working days to the month, and an output of 25 tons per diem.

The nett profit on this output with fair allowance

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for contingencies, may be taken in round numbers at £60,000 per annum, as per following statement:—

	£	s.	d.
Cost of raising and dressing ore per ton	3	10	0
Freight and Insurance to Swansea	1	5	0
Shipping Charges and Commissions	0	4	0
Royalty per ton, about	0	11	0
	<hr/>		
	£5	10	0

Average value of ores as hitherto sold by bath & Sons
of Swansea 12 12 0

The present current price is £14 per ton, shewing a nett profit of £8 10s. per ton, which on an output of 600 tons per month, would yield £61,200 per annum.

This output can doubtless be eventually increased, nor must the most important feature of this Mine be overlooked, that only 1,500 superficial feet have yet been opened, leaving 3,780 feet of ascertained Lode untouched. Trial Shafts have indeed been sunk at various points on the unworked portion of the Lode, and the results have shewn that the property is as valuable as it is extensive.

The supply of labour is practically unlimited, and the rates, as will be seen by reference to Mr. CONY's statement, contrast most favorably with those prevailing in most other Mining Countries, while Coal, and Lumber are attainable at prices far below those reigning either in England, or in the United States.

It will not be without its weight in many minds, that this property lies in a British Colony, is within a week's sail of England—that it is remarkably accessible, and that the Manager can be in telegraphic communication with London.

The special occupation of the entire population of Newfoundland leads to their residing on the sea coast. The internal resources of the Island are consequently almost wholly unexplored and unknown. Promising indications however and known geological conformation

justify belief that the mineral resources of the Colony are very great.

Silver, Iron, Coal, and Marble have been found, but the only Mines other than "La Manche" hitherto worked, and those privately, are respectively for Copper and Nickel, and are giving large returns.

The Directors of the Company have power to devote a portion of the Capital of the Company, not exceeding £2,000 in exploring the Country, since from reliable information they are sanguine as to the results.

In dealing with new discoveries and capitalists, the Government of the Colony is most liberal, and gives free grants of land in such cases, subject to a small Royalty.

It may not, therefore, tend to raise rash expectations, if the hope be expressed, that the Shareholders in this Company may largely benefit by discoveries and resources, entirely outside the valuable property now offered for purchase.

The Directors would remark that this is the first Newfoundland Mine ever offered to the British Public.

The only Agreements entered into by the Company are two on behalf of the La Manche Mining Company on the one part, represented by A. B. COHU, Esq., and N. M. BYERS on behalf of the Newfoundland Mining Company, Limited, of the other part, dated respectively the 17th June, 1872, and 14th October, 1872.

The above agreements, together with copies of the Articles of Association, and Reports can be seen at the Offices of the Solicitors, and at the Company's Bankers or Brokers.

Prospectuses and forms of application for shares may also be obtained.

Should no Allotment take place all Deposits will be returned in full.

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REPORTS

ON

LA MANCHE MINE,

NEWFOUNDLAND.

PROFESSOR VINCENT'S REPORT.

THE La Manche Lead Mining Property comprises an area of three thousand eight hundred and forty acres, and extends about halfway across the isthmus which separates the waters of Trinity Bay on the east from those of Placentia Bay on the west. It is a nearly rectangular tract (about three miles in length by two in breadth), and situate some seventy miles in a direct line, west of St. John's the capital. Passing from the western extreme, the surface gradually rises towards the centre, till an elevation of four or five hundred feet is attained. The timber, consisting of birch, alder, and various spruces and firs, is not plentiful, but in many places a fine soil prevails, with excellent grass for the rearing of live stock; and as a number of little streams trend through the property good water is abundant. Trinity Brook, the largest of these streams, flows almost due west, and enters Placentia Bay about half a mile north of the line constituting the southern boundary. In the bed of this stream occurs the mineral vein known as La Manche Mine. I find the lode to be one of great magnitude, and of the most valuable description. It lies almost due east and west—conforming as nearly as possible to the course of the property—and occurs in a

schistose formation, the strata of which dip at an angle of about 12° to the south. The ore is embraced within walls of a highly indurated porphyritic character, and cuts its way down, with a slight incline to the south, through the metamorphic rock to certainly a great depth. The outcrop of the vein on the shore (here called the "landwash") is in a precipitous bluff about thirty feet high and a few steps north of the point where the stream makes into the bay. The Galena, which is of the finest quality, is embedded in a soft "gangue" of pink-tinged calcareous spar, and is carried through the centre of the lode in several distinct "ribs," equal in the aggregate to a seam of pure galena approximately six inches in thickness.

The present partial development of the mine may in fairness be said to only extend sufficiently far to exhibit to advantage the real magnitude and superior character of the property. The entire workings, by actual measurement, extend over a distance of about one thousand five hundred feet. An adit-level has been driven from the "landwash" eastwardly through a distance of one thousand two hundred and thirty feet, and five shafts, respectively about two hundred and fifty feet apart, have been sunk to the adit, or water level. One of these known as the "McConochie" Shaft, eight hundred and ten feet from the landwash, has been sunk to a point sixty feet below the adit, with highly satisfactory results. I have examined with unusual interest and a deal of care every feature of this Mine, and do not hesitate to pronounce it one of the most promising character. Good surface indications abound for more than a mile eastward of the present workings of the vein; the same great deposit, from all appearances, extends throughout the entire length of the property. It is no venture to assert that an instance cannot be found of a lode bearing marks and affording results similar to this that has failed to prove enduring and highly productive. As regards the defined

course of the lode, marked by such richness of the mine, the lode in many places is eighteen feet, to the present workings, pounds of galena have been realised, thousand dollars level, only two

In operating the mine, containing many tons of the gangue, by the decomposition of the main lode, the charge of the cavern. It has been met with in such quantities, in a thick liquid. In other cases, with a heavy deposit of the cavity.

I caused a shaft to be sunk to the furthest reach of the show of ore, the connection with the surface. Everything except the ordered business, twenty-six weeks, accommodation is carefully done.

* Several cargoes of ore have been shipped by Brothers and Co.

course of the Mine, it is seldom that one sees a mineral vein marked by such clear and distinctive characters. The evenness of the north wall is remarkable. The thickness of the lode in many places is very great—reaching twelve to eighteen feet, the average being from six to seven feet. Up to the present time, over three million five hundred thousand pounds of galena of the purest and best description have been realised, the sales amounting to over two hundred thousand dollars.* Of the five shafts sunk to the water level, only two exceed a depth of one hundred feet.

In operating the mine, immense caverns, or “vughs,” containing many tons of pure “prill” ore, entirely divested of the gangue, are hit upon. These were doubtless formed by the decomposition of spar identical with that pervading the main lode; the carbonate of lime passing into a solution, the charge of ore became disengaged and fell to the bottom of the cavern. Several of these “vughs,” of various sizes, have been met with, all containing large quantities of “prill,” which in such cases is generally invested with, or embedded in, a thick liquid consistency of the black oxyd of manganese. In other cases the prill, though a sulphuret itself, is covered with a heavy coating of the carbonate of lead, and the walls of the cavity are lined with a similar deposit.

I caused a blasting to be made some distance in advance of the furthest regular workings, and was much pleased with the show of ore revealed. Indeed, all that I have seen in connection with this mine has proved very satisfactory. Everything exhibits the determination of legitimate and well-ordered business on the part of the Proprietors. There are twenty-six well-arranged and comfortable houses for the accommodation of the miners; the “cribbing” in the shafts is carefully done, and the houses over the same are in

* Several cargoes have been sold in New York to the house of Crooke Brothers and Co., at 200 dollars per ton.

superior condition. A tramway is laid in the adit-level, and Trinity Bay Brook, the course of which is identical with that of the lode, is efficiently turned aside and led through a race to the bay, driving the machinery for dressing the ores as it passes along. Two magazines and a store-house three stories high, and 24 by 44 feet, are also prominent features in the Company's improvements. A substantial dam has been constructed at the outlet of a large pond, a mile inland, by which means a fine reserve of water for driving the machinery and dressing the ores is always available.

As to the workability of the Mine, it may be said that few mineral deposits are so free from difficulties. The spar in which the ore occurs is so soft and tender as to somewhat remind one of camphor, and indeed much of it is only slightly more persistent. About sixty feet below the surface, and forty feet above the adit, levels in several places have been driven from two or three of the shafts, and some "stopping" has been executed. The same may be said with regard to various sections of the adit-level, in which considerable stopping has been done, and "stulls" erected.

Operations in a portion of the adit-level were at the time of my visit suspended from the interruption of water breaking in from a large "vugh," in such quantity, that the present draining appliance, consisting of one small pump, is not sufficient to successfully combat it. An iron pump of large dimensions and excellent quality was on the ground, but not arranged in working order. If operated by a small engine, I believe this new pump, without the aid of the old one, would be sufficient to keep the mine free from any embarrassing amount of water. I doubt not but this water proceeds from a cavern much greater than any yet discovered on the property, and that when pumped dry will be found to contain an immense accumulation of "prill" ore.

This galena already has a reputation superior to, and commands a price higher than that of any other American

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mine: and with respect to discharging supplies and the withdrawal of ore, no property could be better situated as vessels of large tonnage can be moored alongside the pier at the mouth of the adit. Mining operations can be carried on with even greater facility and economy in winter than in summer as in the former season large numbers of men connected with the fisheries are out of their usual employment, and can be hired as miners at from fifteen to twenty dollars per month.

Another important advantage enjoyed by the Company, is the fact that at least fifty per cent. of the wages of their employes is paid in supplies from their store, there being no village or town within ten or twelve miles of La Manche.

There is a telegraph station upon the property connected with the line of the New York, London, and Newfoundland Telegraph Company. Not far distant is the terminus of the great Atlantic Cable, which places the mine in immediate communication with Liverpool and London.

To the many favourable features and intrinsic merits of this property, are to be specified further; the fact that it is within Her Majesty's domain, with every encouraging circumstance as to location and development, and that it requires but a comparatively small capital to reach large and immediate results.

I will say in conclusion, that "The La Manche Mining Property" is well worthy of the favourable attention of the investing public.

I am, faithfully yours,

(Signed)

M. C. VINCENT, F.G.S., F.R.G.S.,
*Professor of Economic Geology and Metallurgy,
 Inspector of Mines, &c.*

Extracts from the Report of HARRY T. VERRAN, M.E.

The lode, or vein of lead ore, is found in one of the cliffs, some six fathoms high at the landwash, and about five fathoms north of Trinity Brook, embedded in a rock formation of metamorphic schist and is almost wholly composed of a rose-coloured calcareous spar (*carbonate of lime*), its course is nearly due east and west, having numerous droppers, or feeders falling into it from the south side or hanging wall.

Having examined and tested the lode for six hundred fathoms from the landwash, and traced it much further east, I have no doubt it will be found to be a true and continuous one, extending through the whole length of the tract.

From the surface, the lode underlies slightly to the south, carrying two persistent and well-defined elvan walls.

As the workings were extended east, I found the lode more productive; and it will, I doubt not, be found to be much more productive at thirty fathoms below the surface than is at the present adit-level.

There is now upon the property, twenty-two dwellings, all necessary shops and storehouses, a good wharf, dressing-floors, with breaker, crusher, jiggers and buddles, all driven by water power, sufficient to dress ten tons of ore per day, and a tram-road leading from dressing-floors to wharf, constructed in the same substantial manner as that in the adit level.

The cost of raising the ore and preparing it for market, should not with proper management exceed four pounds sterling per ton.

As to the general character of the Mine, *I have no hesitation in saying that in all my experience in many well-known and profitable lead mines in England, Wales, and upon the Continent, I have known of none that promises to be as productive as La Manche*, from the shallow workings already done, nor have I a doubt that if this Mine is properly, and skilfully worked, it will yield to the proprietors a large profit for many years to come.

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An abundance of labourers can be readily obtained on the island, at very reasonable rates. A residence of several years, and employment of many, has proved them to be hardy, industrious and easily led, while, under the direction and instruction of skilful miners, they soon become themselves skilful and efficient workmen. Plain and frugal in their habits, their wants are few, and of the most primitive kind, and it requires but fair dealing to secure their entire confidence and utmost endeavours to promote the best interest of their employers.

(Signed) HARRY THOMAS VERRAN,

Mining Engineer.

Extracts from the Report of PROFESSOR FORREST SHEPHERD.

La Manche Mine is in a rose-coloured vein of soft calc-spar, accompanied by a persistent porphyritic wall or elvan, Both the vein and the elvan, side by side, cut their way in a nearly vertical line, down through the slightly dipping metamorphic slates, to an unknown depth below the level of the sea-shore, on which the Mine is situated.

The rock formation appears to be of the Metamorphic or altered Lower Silurian, a formation found by experience to be very favourable for the embodiment of large deposits of lead.

The vein, instead of its being a limited fortuitous opening, is a distinctly cutting "true vein."

It has been explored at low tide, one or two hundred feet from the cliff, in which it was found out in the bottom of Placentia Bay, where I have myself found the ore quite abundant, in the form of beach pebbles and sand, as well as in the spar vein under the salt water.

About 1,200 feet inland the vein crosses Trinity Brook, and

alters a mountain. At the foot of this mountain the vein is definitely seen, with its sparry accompaniments. From its strongly marked character, there is good reason to believe that it extends the entire length of the tract. In upwards of forty thousand pounds (40,000 lbs.) of galena which I saw excavated, there was not an ounce of "black-jack," nothing but the coarse-grained pure galena.

In one opening on the bluff, I saw three thousand five hundred pounds of pure galena thrown from the vein by a single blast. It was weighed separate at my request.

The mining is the easiest imaginable, and I see nothing to prevent this Mine from standing on a par with the greatest Lead deposits in Wisconsin or Missouri.

(Signed.)

FORREST SHEPHERD,

Professor Economic Geology.

Extracts from the Report of PROFESSOR SHEPHERD

The "La Manche" vein is a massive vein of soft carbonate accompanied by a persistent porphyritic wall or eman. Both the vein and the eman side by side cut their way in a nearly parallel line.

Extracts from the Report of PROFESSOR SHELDON.
The "La Manche" is an east and west lode of great extent and power, and is included in a belt of clay slate, which appears to be of the Metamorphic or altered Lower Silurian, a formation said to be peculiarly favourable for lead ores.

The walls of the vein are distinctly defined, and to a certain extent are extremely smooth, and are accompanied with the usual clay slate selvages which line the walls of all true veins.

The average thickness of the vein is about five feet; in places thirteen feet. The galena occurs, disseminated in ribs. There are three or more of these courses contained in the vein, and their aggregate thickness is about six inches of pure galena.

The vein has been opened for 1,500 feet in length, and while I was at the Mine it was traced 1,800 feet further

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...and galena found under the same conditions as at the points worked. Throughout all the openings the lode exhibits a remarkably uniform yield of galena.

Trinity Bay Brook affords at all times an abundant supply of water power for crushing and dressing the ores.

In conclusion, I would say that the vein herein described exceeds in extent and productiveness any I ever before saw.

By regular and systematic mining, coupled with prudent and skilful management, the Mine cannot be otherwise than exceedingly valuable to its owners.

(Signed) H. H. SHELDON,
Mining Engineer and Mineralogist.

...

MANAGER'S STATEMENT.

The property offered for sale is shown in the accompanying diagram. It is a rectangular tract two miles wide, and running three miles due east from Placentia Bay, its western boundary. How far the veins extends under the bay we do not know; but it is plainly visible to low-water mark exhibiting rich ore, and at the 8-fathom level below the adit it gives every promise of continuing and increasing in richness.

There is a report that the lode has been found across the bay seven miles distant.

The vein has been traced about one mile east from the Landwash; no further attempt to trace it has been made, although Capts. Harvey and Bowden have offered to trace it across the isthmus for one hundred dollars per mile — no find no pay. The longitudinal section shows the amount of opening and stoping done to date, and the yield

of ore has been *over three thousand tons* of galena. Of the quality Messrs. Bath and Sons report, and their bills of sale will be the most satisfactory vouchers, the ore being 84 per cent. lead.

As to the richness and extent of this Mine, I can only add my testimony to that of all who have ever seen it, or what is better, to the actual proofs of what it has yielded from the limited openings.

The vein has been opened only sufficiently to show its richness and extent.

Owing to the want of adequate capital the force employed has been small; but the necessary machinery, steam-engine breaker, crusher, dressing-floors, tramroads, dwelling-houses, stores, &c., &c., have been built, consuming a very large amount of capital.

Seven dams have been constructed at the outlet of large ponds or lakes, and water brought for miles through the property, which gives an almost inexhaustible and immensely valuable water power for breaking, crushing, jigging, hauling, the ores from underground, pumping, &c., which can all be done at the same time by the new 56-horse power turbine wheel.

During the year snow and ice stopped the water power but forty-one days, during which time only we had to run the engine.

The past year considerable improvements have been made in the dressing-floors, and we can dress the ore at sixteen shillings or less per ton. Labourers are abundant at low wages, especially in winter, when large numbers of men from the fishery are seeking employment, and can be hired for almost "board wages." Comparing the prices of labour and rates in Newfoundland with those of the Pacific Coast, we find as follows:—

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Labourers per day ...	0	2	6	0	12	6
Miners... ..	0	3	6	0	16	0
Carpenters and Blacksmiths.	0	5	0	0	26	0
Engine-drivers ...	0	3	0	0	25	0
Lumber per 1,000 feet ...	4	0	0	21	0	0
Wood per cord ...	0	5	0	0	40	0
Coals ...	0	10	0	8	0	0
Candles ...	0	0	7	0	1	8
Powder ...	0	0	9	0	1	6

The vein is of such extent that the owners, if men of enterprise, could sell or sub-lease tracts to other Companies, and still retain more than they could work out in years. It is a large and valuable tract, *only requiring capital and energy*, properly directed, to realize immense results.

With capital to sink the shafts simultaneously, and regularly open up the levels, the product ought within a year to reach 600 tons per month; and the total expense or cost of raising the same would not, with economical management, exceed four pounds sterling per ton: the shipping charges at La Marche do not exceed sixpence per ton, freight to Swansea 20s.; the ore would, to-day, realize £14 sterling per ton, leaving after paying off charges fully a profit of £8 sterling per ton, or £4,800 sterling per month. Nor can one limit the product to 600 tons per month in a vein of such extent; there is every prospect of doubling this amount as the workings are extended east.

The land, three miles long by two wide, in which the vein is situated, is owned by the New York, Newfoundland, and London Telegraph Company, and is held under a lease of twenty-one years, from June 1st, 1872, at the exceedingly low rent of 5 per cent. on the ore realized. The lessors, having the option of purchasing the entire tract at any time within ten years from date of lease for the sum of \$150,000 United States' currency, and ceasing to pay any

royalty. The present proprietors sell all their right and title in the lease together with all improvements, viz., a substantial wharf, 1,000 feet of tramway from dressing-floors to wharf, six tram cars, fish stores and flakes, ore sheds, store, shop, and agent's dwelling, 24 x 44, three stories high, costing upwards of £2,000, root cellars, gardens, twenty-five houses capable of accommodating 300 miners, etc.;

Carpenter and cooper shops, forge with two bellows, anvils, vices, tools, &c., for two fires, tool and contractors' houses, dry house, magazine, crusher house with ore breaker, crusher, sizing trommels, &c., two saw tables with ripping and cross-cut saws, belting, &c.;

Dressing-floor, containing ten hand-brake jigs, three tyes, one round and one square buddle, sieves, &c., two continuous jig dressers run by water power;

Three bobs, two pump and driving wheels, pump rods, flat-rod, &c., two five-inch plunger pumps with 200 feet of pipe, one eight-inch heavy lift-pump and 160 feet of eight-inch pipe, &c., six shaft houses, three horse whims, tram-road and ears from shaft houses to dressing-floors;—stable, two horses, carts and harness, two cows, sheep, etc.;

Engine-house, 40-horse power engine with latest improvements, 40-horse power boiler with 36 tubes or flues, 40-horse power heater with 25 copper tubes, pipe cutters, stock and dies, whistle, bell, two patent hoisting drums, whim ropes and kibbals all new;

Three ore washers erected at the shafts, 400 feet of 30-inch boiler-pipe, 2,000 feet of race, seven dams, &c.;

Mining captain's cottage, with out-houses, &c., in fact everything movable and immovable, not excepting dressed and undressed ore (estimated at between 250 and 300 tons) merchandise in shop and store, valued at £2,000; together with all iron, coal, lumber, &c., &c.

A. B. COHU,

Agent and Manager La Manche Mine.

ST. JOHN'S, NEWFOUNDLAND, June 1st, 1872.

to the above-mentioned
 4, WARRINGTON ROAD,
 ACCLAM ROAD,
 WESTBOURNE PARK,
 August 8th, 1872.

J. C. DEANE, Esq.

DEAR SIR,

In answer to your enquiries respecting "La Manche" Mines, I beg to say that the cables having ceased working during the winter of 1870-71, I obtained leave of absence to visit La Manche for the purpose of seeing the working of the lead mines. I arrived there early in January, and stayed there till the end of February. During that time I had free access to every part of the mines, and spent most of my time in examining the working of them. Just before leaving La Manche I made a sketch from the south side hill. This sketch merely gives the *working part of the Mines*, the dwelling-houses, some twenty in number, being situate on the hill from which I made the sketch.

The buildings—numbering about thirty, most of which I visited—were in excellent condition, and of a substantial nature, requiring but a small expenditure annually to keep them in good repair. During my visit I frequently went underground and saw the miners at work on veins of lead varying from four to eight inches in width. Everywhere the lead appeared to be in large pure blocks. The size of some of these blocks surprised me on seeing them. Again, after being brought to the surface, I examined and found they were just as they appeared to be—*pure lead*. In mentioning this, I will add that at the time I was so fully satisfied with what I had seen of the working of the mine, and the quantity and quality of the lead found therein, that I offered to purchase some shares in it if it were possible to obtain them, feeling assured that it would be a safe and good investment.

During the first two weeks of my visit, the machinery was worked by a small but very powerful water-wheel or turbine

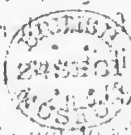
of 56 horse-power. There is an inexhaustable supply of water, there being no less than seven lakes in the immediate neighbourhood, at the outlets of which dams have been constructed by which the water-power is regulated; this water-power is a great advantage, as the machinery can be worked for nearly nine months in the year at a trifling expense. The engine was set to work on the third week, owing to an intense frost having stopped the water-power. This engine had just been completed, and worked most satisfactorily, keeping the mines free from water, and working the hoisting machinery. The cost for fuel would be considerably less than in England, as coals can be procured from Sydney, distant about 300 miles, at or about 16s. per ton. In fact, I don't think it possible for any mines to be worked at a less cost than those at "La Manche," and I will mention here what I stated to Mr. Cohu before leaving "La Manche," that with a larger capital at his command, so that more shafts could be sunk, and employing a greater number of men, there can be no doubt of La Manche mines proving, under his able management, productive and valuable.

It is useless for me to give you a description of the houses, as Mr. Cohu has given a truthful account of everything. I have carefully read his report, and that of Professor Vincent, and can fully endorse all they have stated. What they have stated respecting the mines is neither exaggerated or coloured, but plain fact.

I am, dear Sir,

Your obedient Servant,

(Signed) ISAAC H. ANGEL



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**THE
NEWFOUNDLAND MINING COMPANY,
LIMITED.**

OFFICES: 32, NEW BROAD STREET, E.C.

FORM OF APPLICATION FOR SHARES
*To be left with the Bankers or forwarded to the Secretary
with the Deposit.*

No. _____
To the Directors of the NEWFOUNDLAND MINING COMPANY,
LIMITED.

GENTLEMEN,

Having paid to your credit at the London Joint Stock Bank,
the sum of £ _____ being a deposit of £1 per
Share on _____ Shares in the above Company, I
request you to allot me such number of Shares, and I hereby agree
to accept such Shares, or any less number you may allot me, and I
authorise you to enter my name in the books of the Company
accordingly.

Name in full _____

Address in full _____

Description _____

Date _____

RECEIPT FOR DEPOSIT.

*To be retained by Applicant and exchanged after allotment for
Share Certificates.*

Received this _____ day of _____ 1872, of _____
for account of the Directors of THE NEWFOUNDLAND MINING
COMPANY, LIMITED, the sum of £ _____ being a deposit
of £1 per Share _____ on Shares in that Company.

For THE LONDON JOINT STOCK BANK.

Cashier.

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NOTE.—Share Warrants to Bearer will be issued, on application,
in exchange for Scrip fully paid-up, as prescribed by the Com-
panies' Act of 1867.

