

*Liabilities.*

Craig, deposit	...	...	...	...	...	£	s.	d.
Sundry creditors	...	...	...	...	...	75	0	0
						282	11	7
						£357 11 7		

*Assets.*

Cash balance	...	...	...	...	...	£	s.	d.
Contributions due 31st December, 1892	...	...	...	...	...	312	6	2
Saxon G.M. Company (coal)...	...	...	...	...	...	190	0	0
						10	4	9
						£512 10 11		

The produce of gold from the Thames District has been less this year than for the former one, the total quantity of gold and bullion obtained being 35,420oz. 9dwt., as against 38,576oz. 6dwt. for the previous year, thus showing a decrease in the yield of 3,250oz. 17dwt.; the largest decrease being at the mines at Grahamstown. The total quantity of gold produced from the mines here last year, exclusive of the gold obtained from the tailings, was only 816oz. 9dwt., as against 5,150oz. 16dwt. obtained for the year previous. This shows a decrease in the yield of 4,334oz. 7dwt. from the mines within the Borough of Thames. There has also been a considerable falling-off in the yield of gold from Tararu, owing to the stoppage of operations at the Sylvia Mine.

The following statement will show the comparative results of mining operations in different localities in the Thames District for the last two years, ending the 31st March in each year :—

Name of Locality.	1891-92.						1892-93.						Gold Increase.	
	Number of Wages-men and Tributers employed.	Tons of Quartz crushed.	Yield of Gold.	Tons of Mullock crushed.	Yield of Gold.	Bullion or Gold from Tailings.	Number of Wages-men and Tributers employed.	Tons of Quartz crushed.	Tons of Mullock crushed.	Yield of Gold.	Bullion or Gold from Tailings.		1891-92.	1892-93.
Tapu ..	7	73	Oz. dwt. 219 12	..	..	9,864 0	10	36	176	246 7	3,985+	..	Oz. dwt. 631 5	26 15
Tararu ..	56	3,500	1,160 12	..	..	2,705 0	38	4,220	..	529 7	839 0	1,866 0	..	..
Shellback ..	5	71	104 16	..	..	..	11	144	..	151 19	..	..	..	47 3
Kuranui ..	69	2,835	2,594 12	21,953	1,170 5	..	75	2,654	13,173	3,804 19	..	..	..	40 2
Moanataiari	188	16,858	8,209 16	..	..	..	221	19,822	6,257	10,070 6	..	..	..	1,860 10
Grahamstown	115	11,891	5,150 16	..	..	..	57	588	1,000	816 9	..	4,334 7	..	..
Waiotahi ..	128	6,365	5,848 8	..	..	..	125	6,313	500	7,162 1	..	..	..	1,313 13
Waiokaraka	25	2,482	2,068 9	..	..	..	23	867	..	546 4	..	1,522 5	..	..
Karaka ..	25	723	1,183 2	..	..	..	45	1,700	..	1,643 1	..	..	..	459 19
Una Hill and Te Papa ..	50	1,639	2,189 14	..	..	..	41	825	..	1,214 9	..	975 5	..	..
Hape Creek..	29	372	333 2	..	..	..	25	868	..	575 10	..	..	..	242 8
Puriri ..	6	263	220 16	..	..	..	2	44	..	31 10	..	189 6	..	..
Tairua ..	3	124	91 19	..	..	..	3	45	..	65 0	..	26 19	..	..
Tailings ..	18	..	1,343 12	..	..	3,981 15	..	..	..	..	4,478 12	..	..	496 17
Total ..	724	47,196	30,719 6	21,953	1,170 5	6,686 15	676	38,131	21,106	26,857 2	5,317 12	9,545 7	4,487 7	..

\* The 9,864oz. of bullion represents a value of £7,874 5s., which would be equivalent to 2,705oz. of gold.

† The 3,985oz. of bullion represents a value of £2,182 11s. 8d., which would be equivalent to 839oz. of gold.

*Tapu.*

There are still a few miners working at the Tapu, but very few of the claims, with the exception of D. Sheridan's, pay for working. People keep working on with the anticipation of coming on a few pounds of rich specimen-stones, which is characteristic in the lodes in this district; and these in many instances give the shareholders sufficient hope to carry on mining operations for a considerable time without getting any stone that will pay for working. Some very rich patches of stone have been found in this district, but so far the lodes do not seem to carry gold sufficient to pay for working to a great depth below the surface. Notwithstanding that this has so far been the case in the belt of country near the Hauraki Gulf, there is a prospect of finding lodes further back in the range, between the East Coast and the Hauraki Gulf, equal to any that have been yet found on this peninsula. Recently a new discovery has been made by J. F. McMahon and W. Bullen, in a spur branching off what is known as the Kaka Range, about three miles up the Tapu Valley, and about one mile back on the western side of the Tapu Creek. This discovery was made on the 8th December last, and a lode opened up in two places near the surface, where a few tons of stone was being taken out at the time of my visit to forward to the Thames as a trial crushing. The place where they are taking out the stone is about 780ft. above sea-level; and the County Council has made a sledge-track up to their workings to enable the men to get their quartz brought down to the valley of the Tapu Creek, where there is a dray-road.

The lode is from 6in. to 1ft. in width, and there is also a leader branching away from the lode carrying fair gold; but the workings are so near the surface, and the lode being small, it is questionable if it will carry gold down to a great depth. There is not sufficient work done to prove whether the discovery is of much value. The rock adjoining the lode is a soft tufaceous sandstone, and the formation is what the miners would call a kindly-looking country to find payable lodes in. It