

cannot say what size the reef is, but possibly it will prove to be over 16ft. in width for the distance sunk. The stone shows gold freely right through, and when opened out on will, I believe, exceed expectations. . . . The prospects of your mine at present are better than at any time since I took charge, and a continuation of dividends may be expected."

The stone is not rich, but it is the great body of it and the ease with which it is got that makes it pay. The quantity of stone crushed for the six months referred to was 5,455 tons, which yielded 2,822oz. 18dwt. 4gr. of retorted gold, being an average yield of about 10dwt. 4gr. of gold per ton. The wages, goods, and timber for the mine for the period referred to amounted to £5,271 1s. 2d., and the wages, goods, and plant for battery for same period was £825 16s. 3d. The average cost, therefore, of mining was about 19s. 3d. per ton, and crushing about 3s. 3d. per ton, making the total cost of mining and crushing £1 2s. 6d. per ton; but if the total expenditure of the company, including rates, taxes, directors' fees, &c., is taken, it would amount to about £1 5s. 9d. per ton. The company have a large quantity of tailings stacked, and they have made application to the Cassel Company for permission to use the cyanide process; but as this company is erecting a plant at Boatman's, no steps will be taken towards the erection of a plant at the United Alpine Battery until the results of the treatment of the tailings at Boatman's are known. During the year ending the 31st March, 11,110 tons of stone was crushed, which yielded 6,292oz. of retorted gold.

Tyr Connell Company.—This company have purchased the crushing-battery and licensed holding belonging to the Cræsus Company, and have been working in their old claim last year on leaders, in which some very rich stone is occasionally got. They had 26 tons of stone crushed last year, which yielded 346oz. of gold.

United Italy Company.—This company is working their mine on tribute. The tributers have done a considerable quantity of work last year without getting much reward for their labours; they have constructed an adit for a distance of 600ft., and cut a leader which it is considered will prove payable for working, and they are now engaged in getting out stone. They crushed 20 tons of stone during the year for a yield of 24oz. of gold.

Lyell Creek Extended Company.—The operations of this company last year have consisted in extending their adit-level, which is constructed for a distance of about 3,000ft. It is expected to cut the Alpine Lode; but so far no lode has been got, but the indications are said to be getting more favourable for a lode to be found. A contract has recently been let to extend the adit 200ft., and when this distance is constructed it is intended to get a proper survey made, so as to determine the distance it will have to be continued before cutting the Alpine Reef. The company was formed in August, 1881, with a nominal capital of £24,000, of which £12,000 was given in scrip to the shareholders; and calls have been paid to the extent of £8,491 1s. According to the last balance-sheet submitted to the shareholders, they have expended £8,683 14s. 8d. since the formation of the company, of which amount £497 10s. 11d. was expended during the six months ending 22nd of December last.

The following table is compiled from the returns forwarded to the Inspector of Mines by the different crushing-machine owners, showing the number of tons of stone crushed, and the yield of gold therefrom. It may, however, be premised that in some instances these returns differ to some extent from the gold obtained by companies, as shown in their balance-sheets for the year ending the same period, which shows that either the one or the other is not altogether reliable:—

BATTERY RETURNS for the Year ending the 31st March, 1893.

Battery.	Quartz Crushed.		Amalgam.	Retorted Gold.
	Tons	Lbs.	Oz.	Oz.
Waikakaho—Ravenscliffe	950	1344	...	112·10
Collingwood—Johnstone's United	5,547	0	2,603	1,097
Reefton—				
Venus Extended	1,336	0	3,064	1,039
Wealth of Nations	721	0	735	217
Wealth of Nations, tailings	407	112
Minerva	332	0	203	83
Inglewood Extended	520	0	1,430	467
Golden Fleece	320	0	1,150	426
	3,229	0	6,989	2,344
Boatmans—				
Welcome	48	0	259	71
Welcome, tailings	749	0	484	160
Homeward Bound	41	0	47	14
Homeward Bound, tailings	36	0	66	18
Fiery Cross	150	0	452	146
Fiery Cross, tailings	183	0	640	162
Argus	31	0	121	38
Argus, tailings	31	0	68	21
Mr. Boardman	0	198	1·30	0·10
	1,269	198	2,138·30	630·10