

The number of dividends paid since the inception of the company was seventeen, amounting to £228,500.

*Waitekauri Gold-mining Company.*

Dividends amounting to £21,450 have been paid from this mine.

*Crown Mines Gold-mining Company.*

A dividend of 1s. per share on 200,000 shares, or £10,000, has been recently paid by this company.

PIAKO COUNTY.

This district is again receiving a considerable amount of attention. Prospecting works are being carried on at Waiorongomai, where the New Zealand Exploration Company is engaged in driving an expensive tunnel for the development of the reefs. This tunnel, when completed, will be upwards of two miles in length. In the vicinity of Te Aroha Township the owners of the Montezuma and Mount Morgan Claims are introducing the thermo-hyperphoric treatment of quartz, a new process, for which the highest results are claimed in dealing with complex and refractory ores. The Rev. J. Campbell has the conduct of operations, and the necessary plant is being erected under his supervision on a suitable site near the township. At the Tui district the Champion Company is again engaged in taking out quartz from their mine.

The quantity of quartz crushed and treated during the past year was 934 tons, yielding 3,763 oz. of low-priced bullion, representing a total value of £986.

During the year one hundred men were employed on this field.

WEST COAST.

Reefton, which I have already observed is the chief quartz-mining centre on the West Coast, has experienced a decided revival in consequence of a change of ownership in many of the mining properties and the application of capital in developing the mines. The Consolidated Goldfields of New Zealand (Limited), in addition to having undertaken the construction of an expensive water-race and erection of crushing machinery, are carrying on extensive prospecting works, and are sinking shafts and driving tunnels to work the deep levels. This example is being followed by others, while fresh discoveries are attracting attention, notably at the Victoria Range, in the Reefton district, and the Paparoa Range, to the northward of the Grey River. Those reefs being at high altitudes and above snow-line, operations cannot be carried on during the winter months. When the necessary machinery is erected for the treatment of ores the West Coast quartz-reefs will again furnish employment to large numbers of miners. In the Collingwood district the Taitapu Gold Estates Company have carried on extensive prospecting operations, and are about to erect quartz-crushing machinery in the vicinity of the reefs at Golden Ridge. Other companies have also commenced operations in this district, and the locality—one of the pioneer gold-producers of the colony—is experiencing a revival of the mining industry. The quantity of quartz crushed during the year was 15,369 tons, for a yield of 10,217 oz. 10 dwt. of gold, of the value of £40,870.

*Dividends.*

The following mining companies paid dividends during the year: Keep-it-Dark, £3,000; Big River, £1,800; A1, £100.

OTAGO.

The principal quartz-mines are in the Macetown and Skipper's districts. Mines are also worked at the Old Man Range, the Carrick Range, and Macrae's Flat. At Skipper's the Achilles Company is being profitably worked, and extensive development works carried on. The Cromwell Mine at New Bendigo is also receiving attention, and increased returns are anticipated for next year. The rich returns from the Morning Star Mine, at Long Beach, Preservation Inlet, have given evidence that the development of the resources of the West