

## MINING NEWS.

### GOLD.

The gold from the recent crushings of the New Chum and West New Chum Companies, at Lefroy, was brought to town yesterday and lodged in their respective banks.

The crushing of 784 tons from the West and New Chum Company yielded 986oz 17dwts, value £3947 8s, giving an average of 1oz 5dwts 4grs per ton.

The New Chum Company have declared a dividend, the 17th, of 5s per share, payable to-day. The amount of this dividend is £2500, and the tax payable on it is £93 15s. The Company has now declared in 17 dividends £5 9s per share, or a total of £54,500.

A call, the third, of 3d per share, has been made in the Star of Beaconsfield Company, payable on 24th inst. All shares upon which the first and second calls are not paid by 1st December will be liable to forfeiture.

The first general meeting of shareholders of the West New Chum Company will be held at the Mechanics' Institute at 3 p.m. on 26th inst., to receive the usual reports and balance sheet, resignation of manager, etc.

A meeting of shareholders in the Pride of Lefroy Company will be held at Lefroy, on 23rd inst., to appoint manager, directors and auditors, etc.

A call, the fourth, of 1s per share, has been made in the Caledonian Company, payable on 1st December. All shares upon which the first three calls have not been paid have been forfeited, and will be sold on 26th inst.

A call, the seventh, of 3d per share, has been made in the Windermere Company, payable on 22nd inst.

We heard an anecdote the other day says the *Kyneton Guardian*, of a remarkably successful mining venture. About two years ago a Melbourne business man, being on a visit to Tasmania, was induced to contribute £10 to assist in prospecting for tin at Ringarooma in that island. On returning to Melbourne he entered the payment in his cash-book, and had forgotten the transaction until March last, when he was agreeably surprised at receiving a draft for £137 10s as his first dividend in the Albert Tin Mining Company. Never having heard of the name of the company he was astonished, but coupling it with his £10 investment of eighteen months previously, he wrote to Tasmania, and found that the draft was truly the produce of his ten talents, and that it would have been £152 10s but that his partners had applied £15 to buying him a share in an adjoining claim. Since then he has received regularly £100 a month from the two interests thus held. The name of this lucky investor was given to

from the two interests thus held. The name of this lucky investor was given to us; he is well known in the metropolis, but for obvious reasons it is unnecessary to publish it.

For last week at Sandhurst the calls were £637 10s, and the dividends £3200.

The crushing at the Mysore Gold Mining Company's works (says the *Times of India*) has been suspended, owing to the stamps getting out of order. I fear Captain Rogers stands a poor chance of winning the bonus of £500 offered by the English shareholders to the manager of an Indian gold mine who succeeds first in turning out 500oz of gold.

During October 34 gold-mining leases have been taken up, comprising 250 acres, in the vicinity of Mount M'Donald,

New South Wales. A new rush has taken place to a flat near the eastern side of Mount M'Donald. A 38 acres lease has been applied for in four leases. Good gold is being exhibited in town from a quartz reef at Peasley's Flat on the Abercrombie old alluvial workings. About 100 acres were applied for this week for gold mining purposes.

Mining managers report as under :—  
BEACONSFIELD.

*Royal Exchange.*—Nov. 15—I have a change in the face, which is three parts quartz, and the country is getting harder. I believe I shall have a big reef with well defined walls before the end of the week.

BACK CREEK.

*East Try Again.*—Nov. 17—Mining manager arrived in town this afternoon and reports that he has driven 10ft for the week ending the 15th, a total of 24ft 6in from cross-cut, which is 8ft from main shaft. The shaft is down 27ft. The reef has opened out again to 2ft wide, well defined, solid, and has a very nice appearance, and showing good gold. Samples of the stone were brought up by him, and have been handed by the directors to Mr Woodgate for practical working assay, and if favourable the directors intend to send at once to the New Native Youth battery at Lefroy 10 tons of quartz for a trial crushing.