

MINING NEWS.

GOLD.

The recent crushing of the West New Chum Company resulted in 875oz 10dwt of gold being obtained from 1187 tons of stone, the average being a fraction over 14dwt 18gr to the ton. The gold, which is valued at £3500, was brought to town yesterday. The directors have declared another dividend, the fifth, of 3s 6d per share, payable on Saturday next. The share register and transfer journal will be closed from 10 a.m. to-morrow to the same hour on Saturday. The dividend now declared amounts to £1750 upon the capital of the Company, and the dividend tax payable upon it is £65 12s 6d. This makes £10,000 now paid in dividends by this Company, equal to £1 per share.

The New Chum Company have declared another dividend, the fifteenth, of 4s per share, payable to-morrow. This dividend amounts to £2000, and the dividend tax upon it is £75. The Company has now paid in dividends £50,500, equal to £5 1s per share.

It is notified that unless the second call of 3d per share in the Exhibition Company is paid by 7th September, proceedings will be taken against all defaulters.

The adjourned meeting of shareholders in the West Native Youth, for the purpose of forming the Company, etc., will be held at the office of Mr H. J. Dean at 7.30 this evening.

We learn that Mr Cope, a practical miner from New Zealand, has recently been making a tour of the various Tasmanian goldfields, and is at present at Lefroy. He expresses himself as being highly pleased with what he has seen, and considers there is a great future before Lefroy when mining operations are carried on at a greater depth. Mr Cope has been requested by the manager of the *Otago Daily Times*, published in Dunedin, to furnish that journal with an account of our goldfields, and this will no doubt have the effect of directing the attention of New Zealand miners generally to our goldfields.

A meeting of holders of interests in Wilkins's lease, Salisbury, was held at Mr T. H. Urquhart's office on Tuesday, when it was resolved to form a company to be called the Wealth of Nations Co., the capital to be £10,000 in one pound shares, paid up to 10s. Mr T. H. Urquhart was appointed manager of the Company, and Messrs. Littler and Westman auditors.

Mr R. H. Price, who returned from Lefroy yesterday, brought up some good looking stone from the New Native Youth claim, taken from where the track

of the reef has been got through the bar in the 320ft level, in the Excelsior ground. The walls of the reef have widened out 4ft 6in apart, and quartz is making on the footwall side. About 9in of quartz has made, and it is from this spot that the stone has been obtained.

Mr Louis Johnson arrived in town from Salisbury yesterday afternoon, bringing with him the nugget obtained from the stopes in the Victoria Company's claim amongst a quantity of loose gold on Saturday last. The nugget weighs 9oz 3dwt, and has a flattened out appearance, being four inches in length by two inches in its widest part, and a maximum thickness of one inch, as it tapers off like a wedge for more than half its length. It is not a handsome nugget, as it is only in the centre where it is thickest that the yellow gleam of the gold can be seen, the greater portion being discoloured or coated with partially decomposed galena or mundic. From Mr Johnson we learn that the foot-wall of the lode is very soft, being a sort of rubbly pipeclay, and that the mining manager has driven 60ft across the lode without meeting the hanging wall yet, the drive being between the lower level and the top tunnel. There is plenty of stuff for the battery, to be easily broken out from the stopes, the lode being rubbly and composed of quartz, intermixed with a kind of spar and galena and mundic. There are 100 loads of stuff lying in the top tunnel, and 500 loads on the surface, which have not been touched yet, as the battery can be kept going from the stopes. The machinery is looking well. In the Welcome Co.'s claim, which is higher up the hill, and adjoining the Victoria, the track of the lode has been out, 170ft from the mouth of the tunnel, and prospects of gold obtained. The winze is sunk at the end of the tunnel, and is down 50ft, but Mr Johnson does not consider it is deep enough yet.

Mining managers and others report as follows:—

BEACONSFIELD.

Prince Consort.—August 31.—I have driven since last report a further distance of 25ft, making the total length 234ft. The country is changing, and I have every reason to believe that the hard country will soon cut out. A little water is making in the face of the drive. I have also sunk the shaft 29ft, and will commence to open out next week to cut the new reef found on the S.E. side of the claim.

Britannia.—Aug. 30.—I resumed work last week on the claim, and according to instructions have put up a whip, baled the water out of the shaft, and centred it up. The contractors have since sunk

the water out of the shaft, and centered it up. The contractors have since sunk about 8ft, and the country we are sinking through is black slate and soft sandstone. We struck another leader yesterday, about five inches wide, nice looking stone, underlaying towards where I expect the Tasmania reef to be running. The water is very light, as the ground seems to be drained by the Florence Nightingale Co. Should the ground continue favourable for sinking, I hope to be down the 50ft in a fortnight or three weeks, and from that level (150ft) will start driving.

SALISBURY.

Gladstone.—Aug. 30—"Since my last report the country has been very hard, and I have only driven on the reef 4ft. for the week, making a total distance from main level 108ft. I put a shift or two on prospecting a mullocky reef which crosses the drive about 40ft. back from the face, from which I had previously obtained fair prospects of gold, but on further prospecting, although I could get gold, I considered it not payable, therefore ceased working on it and put the men back again in the face. About the middle of the week, a slide came in from the west and pinched the reef considerably, but I am now nearly through it and the stone is widening out again, it being to-day upwards of 15 inches, and the stone more heavily charged with mineral than at any time previous. I believe from present appearances that a change is at hand."