

MINING NEWS.

GOLD.

A telegram received yesterday by the manager of the United Chums Company (Lefroy) from the mining manager stated that he had struck the reef in the shaft one foot thick, and carrying payable gold.

Mr Donovan, who was appointed by the Panama and Nelson Amalgamated Co. to report on their twenty acre sections, asserts that he proceeded to Panama accompanied by Mr Lumsden, who pointed out to him the holding leased by the Company situated on the Panama Creek. The area of twenty acres is composed of two ten acre sections, one known as the Panama and the other as the Nelson lease. The creek upon which the sections are situated is full of partly gold-bearing quartz, which has evidently been shed from the southern side of the creek. The ground is of decomposed granite and can be worked very cheaply. The quantity of "head" work to be executed to prove the value of the claim would be proportionally very little. The reef showing in the Long Tunnel Co.'s tunnel is well and strongly defined, and undoubtedly payable, and trends right through the Panama Co.'s leasehold. The site possessed by the Panama Company is favourable to mine, and the putting in of a tunnel to be driven about 250ft through both lines of lode would be necessary. Of such distance 100ft would be an open cutting, and the entire work could be carried out at a cost not exceeding 5s per foot. Mr Donovan concludes his report by thanking Mr Lumsden for his assistance in examining the sections.

Holders of transfers in the Pactolus Company are requested to lodge them at once.

A call, the second, of 3d per share has been made in the Laud o' Cakes Company, payable on 1st October.

A call, the third, of 3d per share has been made in the No. 1 North Royal Standard Company, payable on 28th inst.

A special meeting of shareholders in the Fly-by-Night Company, will be held at the office of Mr R. Price, at eight this evening, to take into consideration the future working of the claim.

Mining managers and others report as under :—

LEFROY.

Rock Shaft.—Sept. 20—The contractors are down 80ft. Large boulders are cropping up in the shaft of a rusty appearance ; a very favourable indication of soon being through the rock.