

Hollinger Con. Will Outstrip Famed Rand

CANADIAN MINING CAMP ONLY SIX YEARS OLD—GREAT STRIDES HAVE ALREADY BEEN MADE—PROFIT PER TON GREATER—POTENTIAL WEALTH OF PORCUPINE CANNOT YET BE FULLY ESTIMATED.

The Crown Mines, Limited, has 2,600 acres in the Rand. Twelve shafts have been sunk and there are 835 stamps and 26 tube mills in commission. In 1914 the mine paid dividends of \$4,121,000 or 85 per cent. on the capital of 1,000,000 pounds sterling.

The Randfontein Central has a still larger acreage, the line of reef extending seven miles. There are 12 shafts, 2,000 stamps and 26 tube mills. The capital, including debenture debt, is \$30,450,000. No dividends were paid in 1914. The mine, however, paid 5 per cent. in 1912, and 10 per cent. in 1913.

The East Rand proprietary owns 5,267 acres. It is equipped with 820 stamps and 25 tube mills; 1,832,250 tons of ore were treated in 1914 yielding \$12,630,000, the profit on which was \$3,930,000.

The one of the smaller mines, the Robinson, has the highest grade of ore in the camp, it will be practically exhausted in 1917, after then giving up about 10,000,000 tons of ore averaging over \$11 per ton. In tonnage this is the record for the Rand, though in total values several of the mines will likely run over \$200,000,000.

This great field has now \$2,300,000,000 to its credit and though exhaustion has overtaken several of the mines, there are a number, including the Crown Mines, which are likely to produce for 50 years yet, and will then have a total life of 80 years.

Lower Mines Production.

In 1914 the Crown mines crushed 2,784,000 tons of ore and there were then 10,450,000 tons in sight, averaging about \$7 per ton. The average profit per ton in the Rand is under \$2.40 on the 25,000,000 tons handled annually. Now the point for Canadians is, how do our more or less incipient mines compare with those of South Africa, unquestionably the greatest gold field the world has ever known, one that will probably pro-

duce \$1,000,000,000 before being worked out?

When the plant on the Hollinger Consolidated is enlarged to treat 3,500 tons per day, or say 1,200,000 tons per year, the gross product will not fall below \$9,000,000, nor the actual profit below \$5,000,000 annually. On the \$25,000,000 capital the mine will easily pay 20 per cent. per annum.

Then as to available ore bodies, Mr. Robins estimates that there is over \$81,000,000 in gold above the 1,400-foot level. In the Crown mines, as already shown, there are \$73,500,000.

Rand Field Advanced.

But developments in Africa is much further advanced than with us, while their plants as well as their mining areas are much larger than ours. The Hollinger Consolidated has only 440 acres and not more than one-tenth of this has been thoroughly explored.

Porcupine is only six years old, while the Rand dates from 1884.

Then the cost of making a producer is five times greater in the Rand than in Porcupine, with us \$1,000,000 is an outside figure. In the Rand very few mines turn out gold without a total outlay of \$5,000,000.

The Homestake in South Dakota is the largest mine in the United States. It pays dividends of about \$2,100,000 per year. The ore runs under \$4 per ton and the profit \$1.42.

We are now considering only the gold mines of the world. In the Great Republic there is one copper mine with total dividends of over \$125,000,000 and there are several others making exceptional profits during the war. But in mining for the precious yellow metal, we have to look to the Rand for comparison with Porcupine and the question at once arises, What is a big gold mine in this region of great mines? The figures already given to a certain extent supply the answer, and values therein, \$10 ore over a width of 10 feet is exceptional. In fact, so far as the writer is aware,

there is only one known instance of such an occurrence. But on the Hollinger Consolidated, there are in different veins \$10 over a width of 20 feet, \$15 for 14 feet, \$12 for 13 feet, \$13 for 9 feet and since the last report was printed \$50 ore has been struck in a vein 20 feet wide.

On the McIntyre, the last annual report shows \$14.30 for a width of 62 feet, \$15.30 for 25 feet, \$21 for 20 feet, \$12.85 for 14 feet and \$12 for 4½ feet.

Owing, however, to proximity to the porphyry some of the ore bodies on the McIntyre are not so long or so regular as those on the Hollinger.

On the Dome the ore shoots are still larger, though they are less linear and more in the nature of chimneys than are those on the Hollinger Consolidated. Then the number of veins and ore bodies in Porcupine is much greater than in the Rand. There is more gold in a given area. This is an important factor in reducing the cost of mining, as well as adding to the total tonnage of payable stone.

To sum up our point of advantage:

1. Profit per ton is greater in Porcupine than in the Rand. On the Hollinger it was \$8.55 in 1914, and even with the larger plant and the contemplated consumption of increasing tonnages of low grade ore it is not likely to fall below \$5 per ton.
2. Initial costs with us are about one-fifth of those in the deep level mines of the Rand.
3. There shafts must go down 2,000 feet or more before striking the reef.

Then there is a limit to the depth of payable ore in the Rand, while in Porcupine values will probably continue to the lowest practicable mining depths. There is nothing in the formation to disprove this: The veins are in the basement rock, and barring geological change will be payable for over 6,000 feet from the surface.

The chances for an enormous production are greater in Porcupine than in the Rand. Mr. Robbins' private opinion as to total values in the Hollinger Consolidated is well known. Though the report is limited to \$81,000,000, above 1,400 feet he expects over \$200,000,000, to say nothing of values to greater depths. But the potential wealth of Porcupine cannot be fully demonstrated for several years. It is certain, however, that its future gives greater promise than any known gold mining region, not only as to total output, but also as to actual profit thereon.

MERGING OF INTERESTS NEAR HOLLINGER MINE

After years of holding and turning down of large cash offers, the original stakers of the 120 acres directly adjoining Hollinger Consolidated on the south and Porcupine Crown on the southwest have joined forces with a group of the most successful mine operators in the Cobalt and Porcupine camps. The company will be known as the Inspiration Gold Mines, Limited, of Porcupine, with an authorized capital of \$2,000,000, divided into 2,000,000 shares of a par value of \$1 each, of which 1,000,000 shares remain in the newly-formed company's treasury.

A decision was reached recently by that syndicate to underwrite a block of treasury stock to start active development of the properties without

delay, as the trend of the richest veins yet opened up in this section of the Porcupine camp indicates the main vein system from the famous Hollinger will traverse Inspiration in a northeasterly southwesterly direction. Engineers conversant with geological conditions of Porcupine have held the opinion this 120 acres is the most ideally located property yet undeveloped in this rapidly growing gold camp. R. L. Shillington and Charles Richardson, the original owners, were content to bide their time with the knowledge of holding such a valuable property immediately adjoining the proven richest quartz gold mine in the world.

Only sufficient surface development has been done to obtain a patent from the crown, but in this limited work several veins of greatest promise have been uncovered, as well as outcroppings, showing high mineralization. The sponsors for the forthcoming stock offering in this company practically ensure a rapid absorption of the limited amount to be issued.

ANOTHER NEW GOLD FIND

Rich Find Made by Settler at Bourke's on T. & N. O.

The Toronto Star reports that a startling discovery has been made in a new district within a few hundred yards of the railway at Bourke's Station, on the line of the T. & N. O. Railway.

Bourke's is at mileage 184, and the discovery was made by a settler named Anderson, who has been clearing a farm part of his time and working in the mills to help out in his efforts to make a home for himself in the bush of the Northland. A lucky stroke of the pick placed him beyond his wildest hopes, for he uncovered a wide vein rich in free gold, and extending across his property, within easy access of the railway.

A great rush of prospectors has resulted.

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