

NELSON DISTRICT.

Collingwood.

Johnstone United Company.—The only quartz company in this locality carrying on active operations is the Johnstone United. During last year they got some very rich stone, which enabled them to pay off their liabilities and declare £1,621 in dividends; but recently they have not been so successful in their operations. The peculiarity of the lode on which they are working is that it runs almost as flat as a coal-seam for some distance, and then dips suddenly off on to another shelf. Wherever these dips occur a small patch of good stone is generally found. Such was the case in the last instance when a rich patch of stone was obtained.

Red Hill Company.—This company has proved one of the greatest failures in mining ventures that has ever taken place in the colony. Some four or five years ago this property was placed on the London market, and one who was supposed to be a mining expert from the Home-country, Mr. Price Williams, reported on it as worth £100,000, which was the price set on it by the promoters. A company with a nominal capital of £150,000 was formed, of which £98,000 was given the promoters in shares and £2,000 in cash. A large quantity of obsolete crushing machinery was sent out and erected, and a water-race partially constructed; but the mine for which the company was really floated to work was never even prospected. They have for the last two or three years been employing about four men sluicing in the gap between the Parapara River and Appo's Gully. They have, however, frittered away about £22,370, and during last year the claim and plant were sold for £600, and the company liquidated. It is really a great calamity to the colony to see foreign capital invested in unsuccessful mining ventures like this; but the London shareholders in this instance have only themselves to blame for acting so rashly on the advice of their supposed mining expert. They could not have found an expert in this colony, outside of those who were directly interested, who would have ever led them astray to such an extent.

REEFTON DISTRICT.

This is one of the largest quartz-mining districts in the Middle Island, where lodes of a payable character have been discovered extending for a distance of forty miles along an auriferous belt of country. The quartz workings may be said to have been, on the whole, carried on successfully during the last year. Calls have been made in different mining companies to the extent of £25,956 10s., while the dividends declared have amounted to £30,743, showing a surplus of dividends in excess of calls to the extent of £4,787, which is equal to over 14½ per cent. on the amount of calls made for the year. The approximate quantity of quartz crushed last year was 35,562 tons, which yielded 23,390oz. gold, representing a value of £93,885. These returns are for the year ending the 31st March last, and the following is a statement of the number of tons of quartz crushed, the yield of gold, and dividends declared for the year ending the 31st of December last, compiled by Mr. Hindmarsh, and published in the *Inangahua Herald* of the 26th of January 1892:—

Company.					Gold.	Quartz.	Dividends.
					Ozs.	Tons.	£
Globe	...	...	...	...	3,654	8,190	3,600
Big River	...	...	...	...	3,507	1,512	9,600
Cumberland	...	...	...	...	2,901	3,300	4,200
No. 2 Keep-it-Dark	...	...	...	...	2,876	4,360	5,400
Progress	...	...	...	...	3,452	6,130	2,400
Fiery Cross	...	...	...	...	2,401	1,818	5,643
Inkerman	...	...	...	...	1,317	1,908	500
Keep-it-Dark	...	...	...	...	1,056	3,258	1,000
Golden Lead	...	...	...	...	448	1,640	...
Energy (private company)	...	...	...	...	420	912	...
Inglewood	...	...	...	...	414	600	...
Venus	...	...	...	...	405	670	...
Wealth of Nations	...	...	...	...	339	1,155	...
" " tailings	...	...	...	...	116	...	...
Hercules	...	...	...	...	214	383	...
Homeward Bound	...	...	...	...	159	45	...
A1 Lease	...	...	...	...	124	6½	...
Gallant	...	...	...	...	93	221	...
Royal	...	...	...	...	90	114	...
Welcome	...	...	...	...	84	28	...
Golden Treasure	...	...	...	...	66	140	...
Golden Point	...	...	...	...	36	3	...
Hard to Find	...	...	...	...	17	60	...
Result Lease	...	...	...	...	15	15	...
					23,204	36,468½	32,343
Alluvial gold—							
Purchased by Banks	...	...	...	...	4,113		
Other sources	...	...	...	...	900		
Totals	...	...	...	...	28,217	36,468½	32,343
Totals, 1872 to 1891	...	...	...	...	517,302	540,324	509,051