

89. It is this feeling of uncertainty that causes anxiety?—Yes.

90. Do you consider it equally as legitimate to resume land for mining purposes as for other purposes?—There is this difference: that when you resume land for settlement the owner of the property gets the value of his property, and is glad to get it; but when you resume land for mining purposes you are resuming land that is valueless for other purposes.

91. You must consider this: that in many cases the minerals are worthless comparatively in the ground, and it is merely problematical whether they are there; therefore your argument will only apply to ground that has been proved to be rich?—You do not know whether land is rich until it has been tried.

92. *Mr. Mills.*] Did I understand you to say that you negotiated the sale of the property?—No, sir; I had nothing to do with it.

93. Do you know who did negotiate it?—Mr. Horton was the only one I knew in the colony.

94. Do you know what rights he negotiated?—He simply negotiated the freehold.

95. Did he convey the mineral rights?—It was certainly considered that it did so, but there were certain restrictions about timber.

96. Did they sell the timber rights?—No; certain blocks we cannot touch for some time, till they cut the kauri bush.

97. Do you consider the colony has any right to the minerals on this land?—I hold peculiar views on this question. I do not think the Crown has any right to the minerals. It has been acknowledged by the fact that the Natives had a right to the minerals, and you have issued miners' rights, and the Natives get the money.

98. Do you know that the Land Act gives no right to any minerals?—That Act is since 1873, and it also proves that the Crown has no right to these minerals, I take it.

99. If the right of these minerals is vested in the colony—proved to be vested in the colony—would the company be prepared to make any concession on receiving the right to the minerals?—I could not say. There is an easy way out of the difficulty. If the Crown thinks the colony owns the Royal minerals, why not put on a royalty and have done with it.

100. Would the company be prepared to pay a royalty on the minerals raised?—We do pay royalty in the North Island, which the South Island does not pay. We pay 2s. an ounce on every ounce we export. It goes to the local government.

101. Do you know whether they would be prepared to work these mines under the Mining Act?—I do not understand the question exactly. They must work under the Mining Acts.

102. You stated a short time ago the freehold tenure gave owners the right to mine or not mine as they like. Our Mining Act is very explicit as to how all mines should be worked, and if the company is about to start operations on an extensive scale, as you have explained, I wish to know whether they would work under the present mining-laws?—That I cannot answer. Of course, if the present mining-laws are enforced, the men are not here to carry them out. We cannot get miners now.

103. You cannot get sufficient?—Not what I call miners; you can get pick-and-shovel men.

104. Have they done anything yet towards the prospecting of this property?—Yes; we have already got about forty men at work.

105. Prospecting for reefs?—Some prospecting and some opening up known reefs; and there are also applications by outside prospectors—some thirty odd.

106. What has the company done with the timber rights on the same property?—I do not know what the Timber Company are doing with the timber they are cutting there.

107. What blocks are they on?—I cannot tell you.

108. Is it where these men are prospecting?—No; we cannot let prospectors into kauri bush. They would be worse than gum-diggers. We have no right to touch this till the bush is cleared.

109. What class of country is prospected over?—Where the bush is cleared.

110. *Mr. Carnecross.*] You say this is a group of six financiers?—Six corporations.

111. You did not say individuals?—No.

112. You say the re-entry under this Bill would seriously affect the Kauri Company. Are there any other companies that would be in the same position?—Yes; the Taitapu in the other Island.

113. Do you know any other companies in the same position as the one you represent?—I take it every mine with a freehold would be affected.

114. Do you know of any large blocks?—Personally I do not know of any, but I know there must be some.

115. You put in an extract from a letter?—Yes.

116. Was it written by some one whose opinion you admit to have weight?—Yes, sir, one who has put thousands on thousands of pounds into mining in the colony. One of the strongest men on the London Stock Exchange.

117. Where was it written?—In London.

118. You do not know the date?—No; it arrived about two months ago, and was written to a friend of mine.

119. What was the cause of that letter being written?—I do not know.

120. It refers to confiscatory legislation. Was there any rumour then of this Bill?—I do not know, sir.

121. It is a matter of importance if this letter arrived here two months ago, before this Bill was circulated. It looks as if it was written after. Did you know of any contemplated legislation four months ago?—I hardly recollect when this legislation was first talked about.

122. With reference to the promoters in the colony, have they put any money into the concern?—Yes, certainly; I put some in myself.

123. That is, it will be in when the shares are allotted?—Yes.

124. There are some 30,000 acres of mineral country affected by this Bill. How do you propose to deal with it?—We can only deal with that portion which is cleared, and we propose to throw it open to prospectors, and on finds being made there are several ways of dealing with them.