Waihi Gold-mining Company.

The following table shows the returns from this famous mine since 1890:—

	Tons.	£	s.	d.
1890	...	21,112	13	6
1891	...	23,935	5	11
1892	18,236	44,888	2	4
1893	19,805	61,900	10	11
1894	24,864	82,827	2	2
1895	35,765	120,334	2	2
1896	36,937	137,321	8	2
1897	40,768	144,040	9	7
Period ending 31st January, 1898	...	...		
Period ending 28th February, 1898 ...	3,930	14,688	5	6
Period ending 31st March, 1898	2,880	11,241	3	5
	183,185	£662,289	3	8

Twenty dividends, seven of 1s. and thirteen of 2s. per share, have been declared by the company on 160,000 shares, and the total amount of dividends paid has been £260,500.

It will be seen from the foregoing returns and comparative results that in the Coromandel County the decrease in the yield of gold has been considerable. The Hauraki Mine has not turned out rich gold in such quantities as were obtained during the past two years.

In the Kuaotunu district the falling-off in the returns from the chief mines has also been very great.

In the Thames County and Borough there has been a general decrease throughout.

In the Ohinemuri district the Waihi and Waihi-Silverton have maintained returns equal to those of last year, whilst the Waitekauri Mine returns show an increase. The Komata Reefs Mine has become an important factor in gold-production, and has added considerably to the returns. At Karangahake the New Zealand Talisman and Crown Mines show a decided increase, and the Woodstock Mine, which did not give any returns the previous year, has furnished a large addition to the yield of the present period.

Notwithstanding the falling-off in Coromandel district, and the many disappointments that have been experienced in those claims more recently taken up, there are still hopes of ultimate success and recurrence of rich yields. In the Tokatea district the Royal Oak Mine shows substantial returns, and other claims are so far developed as to be assured of future profitable crushings. The extensive works undertaken in Whangapoua district by the Kauri Freehold Gold Estates Company and the prosecution of deep-level mining at Kuaotunu both point to future success in those parts of the district.

In the Thames district the Mahara Royal Mine, at Tapu Creek, is furnishing steady yields of a profitable character. At Tararu the Tararu Creek Company intend to restore their crushing plant, and hope to be in a better position to deal with the ores found in their mines. Within the Borough of Thames the prospecting works at the deep levels in the Kuranui-Caledonian and Moanataiari Mines will still further open up the reefs in those claims. This locality is famous for rich deposits, and whilst work is being done in favourable country there is always a strong probability of one of those bonanzas being discovered. The owners of the May Queen Mine will shortly be in a position to operate on the low levels, to which access can be had as soon as the drainage of the ground is effected by the pumps in the Queen of Beauty shaft. There are promising reefs in the Thames-Hauraki Goldfields property, running through country that can be drained shortly after a commencement is made to pump water. One of the most valuable portions of this mine will probably be found to exist in the blocks hitherto untried, and lying at no great depth from the surface, which may be worked during the time that the shaft is being extended to reach a level deeper than any of those dealt with.

In the Ohinemuri district operations in the chief mines have shown that the runs of payable quartz continue to the deepest levels opened, and fully warrant the expectation of increased yields of gold in the future. The lowest levels in the three mines at Karangahake—the Crown, Woodstock, and Talisman—contain quartz of high quality. At Waitekauri and Komata the levels opened show blocks of payable stone, and at Waihi the progressive works in the low levels show that large and rich reefs extend downwards. The Waihi Grand Junction Mine, which adjoins the Waihi, promises at an early date to become a gold-producing property, the well-known reefs of the Waihi Mine having been explored in the ground, and found to contain quartz of a valuable character.

On the whole, it may be said that, although the "boom" in quartz-mining has passed away and many claims have been abandoned, the prospects in the mines that have been legitimately worked are such as to warrant hopes of a large increase in the yield of gold from the Hauraki district.

MIDDLE ISLAND.

Nelson and West Coast Districts.

The following list of claims taken up will show the great interest taken in quartz-mining. Prospecting work has been carried on in some of the claims, but the greater number have been neglected. The new machinery erected during the year will permit of a large tonnage of quartz being dealt with by the owners of the Reefton claims.