

1 winding-drum, 6 ft. diameter, 5 ft. 6 in. wide, on 6 in. shaft, screw-brake.
 20 chains endless wire-rope, $\frac{3}{4}$ in. diameter (driving the pump).
 1 winding-drum, 4 ft. diameter, 3 ft. 6 in. wide, on 6 in. shaft, screw-brake.
 1 2-ton patent blocks; 4 long-handle shovels.
 2 6 ft. sheets corrugated iron and 24 ft. ridging (new).
 5 6 ft. sheets corrugated iron (second hand).
 5 $\frac{1}{2}$ in. gig-chains, each about 22 yards long.
 86 mine-tubs.
 35 pair mine-tub wheels on axles (in stock).
 1 timber-trolley; 1 turntable-trolley.
 1 steam-winch; 1 hand-winch.
 2 sledge-hammers; 2 hand-hammers.
 1 anvil; 2 vices.
 1 48 in. bellows; 1 engineer's shifting-spanner.
 4 new iron rollers; 68 iron rollers (in use).
 6 safety-lamps; 1 aneroid barometer.
 1 thermometer; 1 copying-press.
 1 cross-cut saw; 1 set taps and dies.
 3 union screws; 1 grindstone.
 32 flat sheets; 1 iron snatch-block.
 1 iron coal-screen, 14 ft. long, 6 ft. wide, 10 in. sides.
 1 panel door and 2 window-sashes (new).
 5 cwt. $\frac{3}{4}$ chain; 10 cwt. iron (in rack).
 3 crossings, 40 lb. rails, no points.

ESTIMATE OF COST OF NEW MACHINERY.

ESTIMATE of hauling machinery required for the Mokihinui Coal-mine to put out 300 tons per day from the Hut Seam or low-level workings. The tram on this portion of the mine is laid from the bins right up to the coal-face, and is in fair working-order. This portion of the mine is drained by an 8 $\frac{1}{2}$ in. double-acting pump, 20 in. stroke, driven by a water-wheel. There is also another spare 8 in. double-acting pump for advancing the heading with when required:—

	£	s.	d.
One 20-horse-power engine and multitubular boiler	350	0	0
Winding gear	250	0	0
Rope wheels	100	0	0
Rope	100	0	0
Road	150	0	0
Enlarging and covering in the present coal-bins, equal to storing 1,200 tons	350	0	0
	£1,500	0	0

Prepared by Mr. E. Seagar, May, 1897.

CIRCULAR TO THE SHAREHOLDERS OF THE MOKIHINUI COAL COMPANY (LIMITED).

DEAR SIR,—

Wellington, 24th February, 1897.

Herewith I beg to hand you report and balance-sheet of the Mokihinui Coal Company (Limited) for the year ending the 31st December, 1896, and to inform you that, as it is now impossible to carry on the company without further capital, it becomes necessary to consider the subscription of a sufficient amount to enable work to go on.

The directors have for some time been carrying on the work at the mine, and continuing the exploration for good coal. Good coal has been struck at various places, and notably so in the seam called the Hut Seam, but in that seam there is the trouble of water, necessitating pumping. This work has hitherto been carried on with insufficient appliances. The general character of the mine and coal will appear from Mr. Proud's report annexed hereto.

The means of the company are quite insufficient for carrying on the working of the coal, and without some additional capital the work must stop; indeed, the mine is at a standstill now. The directors, therefore, wish the shareholders to consider whether they will continue to work the mine, and for that purpose provide the necessary capital, or at once wind up the company.

The directors, in order to give shareholders a full and impartial account of the character of the mine, employed Mr. Proud, a mining expert, to examine the company's land and workings, and furnish an opinion as to the character of the coal. A copy of his report is appended hereto, and will speak for itself.

The following alternative propositions will be submitted to the shareholders at the forthcoming annual general meeting: (1.) That the shareholders apply for the unallotted shares to the value of £7,600, the shares to be paid up at the rate of 6d. per share per month. (2.) Failing No. 1, that the company be wound up voluntarily. (3.) That the directors be authorised to sell the company's property upon the best terms obtainable, shareholders consenting to take whatever may be coming to them in paid-up shares.

The directors are of opinion that, with a further expenditure for prospecting, it is possible that hard coal may be struck, as the heading is now driven through the broken hill country to the edge of the unbroken country or flat table-land at the back. (*Vide* Mr. Proud's report.)