

Statement regarding Mining Companies who have borrowed Money for Development of Mining under Part X of the Mining Act.

Initial to represent Name of Company.	Amount of Loan granted.	Amount of Loan paid, 20/5/14.	Amount of Loan refunded to Govern- ment.	Subscribed Capital.	Amount of Capital actually Paid up.	Value of Scrip given to Share- holders on on which no Cash paid.	Total Expendi- ture since Registra- tion.	Total Amount of Dividends paid.	Amount of Debts owing by Company.
	£	£	£	£	£	£	£	£	£
A	10,000	10,000	3,000	14,400	14,400	5,550	60,964	..	15,850*
B	5,225	5,225	..	172,289	7,539	164,750	14,232	..	6,532†
C	500	500	500	6,000	5,353	5,000	6,342	..	675‡
D	10,000	6,491	..	30,000	16,798	10,000	17,132	..	7,250§
E	7,000	3,385	..	70,000	24,379	43,750	15,341	..	208

* Company in arrears for interest £348 9s. 1d. and for rent. This company has experienced considerable ill luck.

† Company being in arrears £225 for interest were fortunate in having same capitalized; prospects indifferent.

‡ Refunded loan, although property has not paid a dividend hitherto.

§ Plant and works being laid down, but cost considerably exceeds company's original estimate; prospects fair.

|| Company are prospecting deep levels thoroughly with the money; results hitherto not encouraging, but the exploration is necessary from a national point of view. The loan in this case has not been included in the last column.

(3.) SUBSIDIZED ROADS ON GOLDFIELDS

The following schedule shows the amounts expended by subsidies and direct grants out of the Public Works Fund—vote, "Roads on Goldfields"—in the different counties, &c., during the year ended 31st March, 1914:—

	Subsidies.			Direct Grants.		
	£	s.	d.	£	s.	d.
Thames County ..	415	5	0	2,810	17	0
Thames Borough ..	..	..	..	50	0	0
Coromandel County ..	..	..	..	1,622	4	10
Ohinemuri County..	130	10	0	1,756	6	0
Pelorus Road Board ..	..	..	..	205	17	0
Collingwood County ..	..	..	..	376	8	3
Takaka County ..	..	..	..	81	15	6
Waimea County ..	..	..	..	90	0	0
Buller County ..	..	..	..	4,284	13	8
Murchison County..	..	..	..	90	11	11
Inangahua County ..	71	2	6	2,702	6	11
Grey County ..	458	16	2	2,529	1	5
Westland County ..	..	..	..	1,316	12	8
Ross Borough ..	..	..	..	100	0	0
Brunner Borough ..	..	..	..	100	0	0
Tuapeka County ..	160	0	0	..	..	..
Vincent County ..	..	..	..	50	0	0
Lake County ..	..	..	..	387	14	0
Southland County ..	512	13	0	350	0	0
Wallace County ..	..	..	..	574	15	1
Public Works Department ..	..	..	..	2,915	11	1
	£1,748 6 8			£22,394 15 4		

In addition to the foregoing, the goldfields' local bodies were credited with goldfields revenue amounting to £17,139 7s. 7d., and gold duty amounting to £22,039 11s. 5d. The total amount of State aid thus given to local bodies on behalf of the mining industry during the past financial year was therefore £63,322.

(4.) GOVERNMENT PROSPECTING-DRILLS.

There still continues to be a demand for the Government Keystone and diamond drills for prospecting purposes, although not so pressing as during previous years.

During the past year 112 holes, aggregating in depth 2,949 ft., were drilled by means of two Keystone drills in Westland and Otago in search for alluvial gold; and seven holes, aggregating in depth 3,144 ft., were drilled on the west coast of the South Island in search of coal.

The use of these drills, which are lent free of charge, is strongly recommended to those who propose to finance mining operations, for by such means may the actual value of mineral deposits be most economically proved, and mining rendered less speculative. It may be safely stated that in scores of cases here in New Zealand many thousands of pounds would have been saved by preliminary boring at comparatively insignificant cost. To embark in a mining enterprise upon the unverified word of an interested person or optimistic expert is to court disaster. The Government, by providing these modern and cheaply run drills, have done much to protect the over-enthusiastic speculator.