

The following is a statement regarding the most productive dredges owned by registered companies :—

Name of Dredge.	Production during 1914 of all Dredges.	Dividends paid by Dredges owned by Registered Companies.	
		During 1914.	To 31st December, 1914.
West Coast, South Island—	£	£	£
Worksop	14,602	6,150	41,850
Pactolus	1,682	1,875	66,875
Otago and Southland—			
Rise-and-Shine (2)	14,723	4,800	39,900
Rising Sun	8,103	2,400	21,600
Earnsclough (3)	10,780	550	26,950
Ngapara	3,394	375	1,875
New Golden Run	9,293	1,600	2,000
Cardrona	2,016	400	400
Lower Nevis	3,166	780	2,040
Crewe	1,845	250	8,875
Willowbank	4,922	2,400	6,000
Paterson's Freehold (2)	3,435	1,500	21,600
Forty-eight other New Zealand gold-dredges	113,151	Unknown	Unknown
Totals	191,112	23,080*	Unknown

* The dividends paid by sixteen dredges the property of registered companies amounted to £23,080 during 1914; the profits of privately owned dredges are unobtainable.

The following table shows the result of dredge-mining operations in New Zealand during the past nine years :—

Year.	Total Number of Dredges working.	Value of Production.	Average Production per Dredge.	Dividend-paying Dredges owned by Registered Companies.		Number of Persons employed.
				Number.	Dividends.	
		£	£		£	
1906 ..	167	505,199	3,025	66	103,722	..
1907 ..	128	419,634	3,278	65	89,707	1,150
1908 ..	123	373,818	3,039	47	75,800	1,013
1909 ..	111	327,676	2,952	37	56,788	893
1910 ..	104	315,237	3,031	35	51,918	838
1911 ..	93	297,900	3,203	31	45,318	775
1912 ..	87	257,333	2,958	28	38,841	694
1913 ..	74	195,848	2,646	11	18,750	621
1914 ..	64	191,112	2,986	16	23,080	491

The greatest weekly output by a gold-dredge was attained by the "Lady Ranfurly," on the 4th November, 1904. This dredge, operating on the River Molyneux (Clutha), obtained 1,273 oz. of gold in six consecutive days; it was owned by the Electric Gold-dredging Company, who at the end of 1913 had obtained gold to the value of £222,155 by dredging, of which £130,643 was distributed as dividends.

(3.) ALLUVIAL MINING.

There has been a considerable decrease in the annual gold-production by alluvial mines, which is not remarkable, as the richer and more accessible deposits become worked out.

The most profitable of the alluvial claims were the Nokomai (Otago), Round Hill (Southland), and Mont d'Or (Westland).

The mine of the Ross Goldfield Reconstructed (Limited) was worked throughout the year at the No. 6 level, but the grade of wash obtained has not been rich enough to cover all expenses, including the expensive hydro-electric pumping-installation. An excellent plan of this mine by Mr. K. M. Barrance, mining superintendent to the company, accompanies this report. The operations of this company are deserving of praise. Great difficulties in connection with unwatering the deep leads have been successfully overcome, extensive and scientific prospecting has been carried out, and much has been done to solve the problem regarding the value of these, the only deep leads being worked in the Dominion, which has engaged the attention of mining men for over forty years.

A recently formed company, the Lake Hochstetter Goldfields (Limited), is engaged in bringing to its claims a water-race about four miles in length and 60 heads capacity, from Lake Hochstetter. The