

The total value of the bullion produced in 1931 was greater by £106,211 than that produced in 1930. Bullion from quartz-mining increased by £59,311, from alluvial mining by £34,250, and from dredge mining by £12,650.

(1) QUARTZ-MINING.

Inspection District.	Statute Tons of Ore treated.		Value of Bullion.		Dividends paid (by Registered Companies only).	
	1931.	1930.	1931.	1930.	1931.	1930.
Northern	200,033	201,770	£ 401,623	£ 386,611	£ 106,087	£ 100,908
West Coast	49,619	46,663	118,567	86,205	..	..
Southern	1,931	12	11,962	25	..	..
Totals	251,583	248,445	532,152	472,841	106,087	100,908

The average value per ton of ore treated during 1931 amounted to £2 2s. 4d., as compared with £1 18s. 1d. during 1930.

At the Waihi Mine 175,786 long tons of ore was mined, from which 64,105 oz. of gold was recovered, valued at £314,120. 323,475 oz. of silver, valued at £22,104, was also obtained. A similar amount to that disbursed in 1930 (£99,181) was paid in dividends, making the total dividends paid to date £5,941,464.

Development-work was confined to following branch lodes and loops.

The Waihi Grand Junction area, also worked by the Waihi Gold-mining Co., produced 11,014 oz. of gold, valued at £53,964, and 110,626 oz. of silver, valued at £7,559.

At the Blackwater Mine 43,815 tons of ore was treated, yielding 21,188 oz. of gold, valued at £99,792. The total yield of gold to date is 440,080 oz., valued at £1,760,328.

At the Alexander Mine 3,754 tons of ore was crushed for a yield of 3,018 oz. of gold, valued at £16,053.

At the Golden Progress Mine, Central Otago, crushing operations commenced in May, and since then 1,228 tons have been treated, yielding 1,990 oz. of gold, valued at £10,132.

(2) DREDGE MINING.

The following is a statement showing the capacity, production, and dividends declared of bucket gold-dredges during 1931. (NOTE.—The dividends declared by privately-owned dredges are not obtainable for publication.)

Name of Dredge.	Locality.	Capacity of Dredge-buckets, in Cubic Feet.	Number of Buckets discharged per Minute.	Nominal Horse-power of Engines.	S = Steam. E = Electrical. H = Hydraulic.	Average Depth of Ground dredged.	Value of Bullion obtained during 1931.	Dividends declared.		
								During 1931.	Total to End of 1931.	
<i>Otago and Southland.</i>										
Golden Terrace Extended..	Shotover River ..	8	18	305	E	Ft. 20	£ 4,785	£ ..	£ ..	
Upper Nevis	Nevis River ..	7	10	205	E	20	1,515	..	..	
<i>West Coast.</i>										
Rimu	Rimu Flat ..	10	19	325	E	42	37,890	..	24,622	
Five-mile Beach ..	Okarito ..	5	10	..	H	20	10,054	..	..	
Awatuna	Awatuna Beach ..	7	10	250	E	22	683	..	..	
Totals, 1931 ..	..	..	..	..	..	..	54,927	..	Unknown	
Totals, 1930 ..	..	..	..	..	..	..	43,070	.	Unknown	

The Rimu dredge was worked for only eight months of the year, being stopped from the 10th June to the 5th October for the transference of machinery to the new all-steel pontoon, and, in consequence, there was a return of £2,317 less than the previous year. In 1931 the average value of the 1,417,925 cubic yards dredged showed an increase of 0·9d. per cubic yard over that of 1930, while the operating-costs increased by 0·29d. per cubic yard, the latter increase being due to the cost of parts placed on the new dredge and charged to maintenance. The new dredge is fulfilling all expectations.

The Okarito dredge commenced producing on the 22nd August, and by the end of the year 119,412 cubic yards had been treated and 1,968 oz. of gold obtained, valued at £10,054. Prior to dredging, 166 oz. of gold, valued at £793, was recovered from sluicing operations.

The Awatuna dredge was worked for ten months, but owing to the small return, 171 oz., valued at £683, work ceased in November.

Boring at Gillespies Beach and at German Gully has proved what are stated to be workable areas, and dredges are being installed at these places.

Boring operations on the Haast or Okura Beach are also promising.

The Upper Nevis dredge was working early in the year, but operations were not resumed in the spring. 295 oz. of gold was recovered, valued at £1,515. Boreholes have been put down ahead of the dredge.

Except for a period in April and May, the Golden Terrace dredge was operating throughout the year and 930 oz. of gold, valued at £4,785, was won.