FIFTY-EIGHT DOLLAR ORE.

Found at Water Level in the Colorado.

Among the many new strikes that have been made lately, the one in the Colorado, in the Quartzburg district, will probably equal any, over which Isham Laurance, one of the owners, even if he is no novice in the mining world, is very enthusiastic.

Several years ago the Ward Brothers had a contract to do some work on this property, and the other day one of them happened to remember cutting the top of a large body of ore while doing the work, and so while in town informed Mr. Laurance of the fact. They both went to the mine and the vein was easily seen. They put in a shot and brought a piece of rock to town to have assayed, which went fifty-eight dollars to the ton. The vein is three feet and widens with depth.

This ore was found in a 150-foot tunnel and is water level. The 150-foot tunnel is 100 feet in depth. The ore is base and of a lighter hue than rock from tunnel, the same being higher up, which fact, some claim, is due to its being water level that the action of the water on the rock causes the lighter color.

This property is incorporated, and S. H. Hays, one of the incorporators, is now in the east selling stock.

Mr. Laurance is unlike many of the pioneer claim holders of eastern Oregon. He wants to see capital come in and develop the prospects into dividend payers, while most of the parties owning a prospect want to enrich themselves for entertain a proposition if they do so a price it is beyond all reason and about ten times as much as a prospect is worth.

In conversation with the Miner man Mr. Laurance became quite talkative and talked freely, which ran about as follows:

"What we want here now is capital. We have the mines, but it takes capital and lots of it to make dividend payers of them. We natives have the properties but haven't the capital to put them in a shape that will do the country any considerable good and besides we are not up to snuff in the up-to-date methods of treating ores to get all the values. But prospects are promising and reasonable and it won't be long before there will be an inflow of financial men that will take hold and make this the greatest mining center on earth."—Prairie City Miner.

Mining Dividends Paid.

According to the tables published the dividends paid by American mining companies in August amounted to $3,000,154, and for the seven months ending August 31, to $27,196,530. Although we have taken great pains to extend our dividend list and to obtain information wherever possible with regard to such payments, and although many officers of companies have aided us by furnishing the necessary reports, the total given in the table falls very far below the actual profits paid by our mines to their owners. There are many mines held by private owners, and many more which are close corporations and will not give information as to their operations and payments. One company much bigger than any ever published before, but we believe they represent less than half the real mining profits distributed.—Engineering and Mining Journal.

Money Made in Mining Stocks.

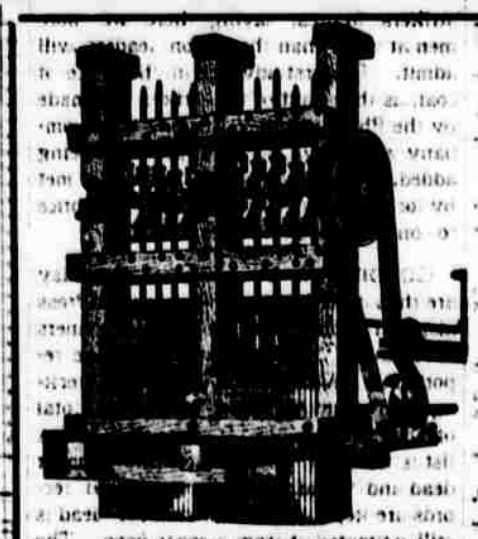
More money has been made in mining stocks than made in cattle raising in Harney or any other stock raising county. The expenses of a mining company are light as the profits from mines is interesting. He began by investing his surplus wages in the stock, then his dividends, and today, is the possessor by this method of 100 shares of the stock, worth on the market nearly $400,000. Many of the old employes of these mines have accumulated from $10,000 to $50,000 in the same way. The original purchasers of the stock of the companies now forming the Amalgamated Copper company paid in most instances not to exceed fifty per cent of their par value. The market value today is at least fourteen times the amount paid, or clear profit of over 1000 per cent, besides all of the dividends received, which have been at least an equal amount. Solon M. Allis, C. E., formerly United States deputy mineral surveyor of Tucson, Ariz., was once offered the great Copper Queen mine at Bisbee for $2000, but, although a mining expert, he could not appreciate its richness then and not the cash he it went into other hands, and is worth millions today. Pages might be filled with instances of both lost and improved opportunities similar to the above, but all emphasizing the truth of the statement once made by John W. Mackay, the bonanza king: "Nothing pays better than an investment in a good mine."—Exchange.

Rivals the "S. V. R."

One of the most remarkable railroads in the United States is that which runs from Fabyan, at the foot of Mount Washington, to the summit, a distance of 3.38 miles. The ascent is made in about hour, which is at the rate of a mile in twenty-seven minutes. The descent is made in the same time. The fare is $3 for the round trip, or at the rate of 60 cents per mile. No other road in the world charges quite so much. About 6000 passengers annually.—Exchange.

First Artesian Well in Harney County.

The artesian well experiment made by Gould and Turner at Tom McCormack's ranch has proved successful. At a depth of 68 feet the stream was encountered. Last morning the water was flowing from the top of the well in a small, but steady stream which has been doing business ever since. Tom is to be congratulated upon his possession of the first successful well of the kind in Harney county, and it is to be hoped that other sufficient to the purposes of irrigation will result.—Harney County News.



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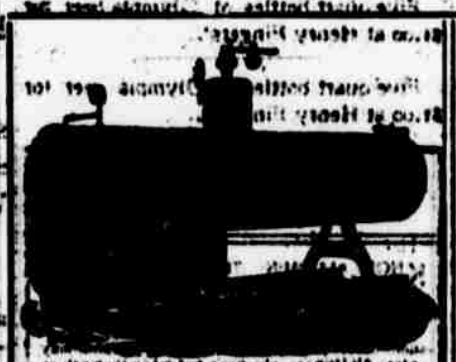

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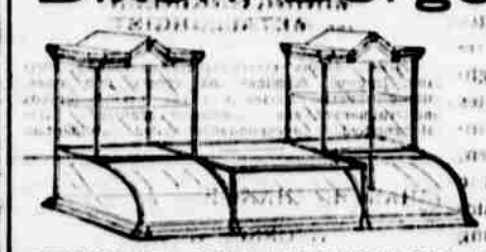
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