

EMPIRE DREDGE TO BE STARTED

J. K. Zimmerman, manager of the Big Creek placers near Susanville, was on the train this morning from Baker City. Mr. Zimmerman's work this year is largely preliminary, and while some tangible results are expected he will probably not get his placers in full swing before next year. The prospecting done so far shows extremely rich ground, and the results next year, when all of the machinery is installed and the ditches completed, will doubtless prove gratifying.

Mr. Zimmerman says that he has information to the effect that the Empire Dredging company, T. H. Pomeroy, manager, operating near John Day, will start up in a short time. The company is now prospecting with churn drills, and the results are satisfactory. Work with the dredge is to be resumed, he says, in the course of a week or so. The company intends using up its supply of cordwood now on hand for running the dredge, and then will install electric motive power. To this end a ten mile ditch is being completed.

SOME BIG STAKES MADE IN MINING

It wasn't many years ago that Stratton, the discoverer of the "Independence," was put down as a deluded man, with a theory as to the great wealth hidden in Cripple Creek. His wife was so incensed by his patience and persistence in believing that gold would be found that she finally left him. Notwithstanding this unfortunate circumstance, he plodded on, never doubting that he would ultimately be rewarded. With success he became known as one of the most successful mining men in Colorado. But to achieve this success it required time and patience.

Tabor is another notable example of persistency, and he was coaxed on by his wife. He was, as the term goes, "grub-staking" three men. They returned twice with no results, and he determined not to put another dollar into any sort of a mine or prospect. His wife said: "Try just once more." He staked the three men again, and the result was the "Little Pittsburg."

While they were opening up this mine, which, by the way, was practically in garden land, he was joshed, jollied and laughed at to derision. But no taunt, when his mind was made up, could deter or hinder him. The work went on. Scoffers found out that their jeers were of no avail, and those very men who scoffed the most, in due time offered \$500,000 for a quarter interest in the property. The "Little Pittsburg" has turned out over \$70,000,000. What a reward for persistency!

There is no business on earth that requires more stamina and patience than mining. Mines are not opened up and developed to a big paying proposition under four or five years—yes, six years—and generally they do not show their largest results till about the latter period.

One of the greatest mines in

Mexico was seven years in reaching a dividend-paying basis, but the first year when it did reach this stage placed the stock, which had been floating on the market at eight to ten cents per share, to \$40 per share. Another case of time and patience, with tremendous results, was the Ballaret, which did not earn a dollar for fourteen years, and produced in the following eight years, over \$80,000,000. It is well, therefore, for investors to be patient, it is a great virtue, and should be observed by all those who expect to derive great profits from mining stocks.

People could have bought Ontario stock twelve years ago for ten cents a share, yet now it is worth \$75. Think what patience has meant to those who have held on till today.

These are not isolated cases. There are hundreds of them, as every well read and well-posted investor in mining can testify.

Patience is a virtue, and nowhere else is a greater exercise of it required than in mining, and nowhere else are the money returns greater for any virtue than to those who hold hold on and have patience to await results.

There are hosts of people who bought Homestake at \$10 and \$15 per share, held it for four years, and sold out at \$20. If they had kept it three years more they could have got \$400 per share. Today these shares are priceless, the Homestake company being offered lately \$30,000,000 for its mines.

Calumet and Hecla shares were worthless the first years of its development, yet those stockholders who were patient and held on have received their share of the \$83,000,000 that has been paid in dividends. The Portland is another case of a mining stock selling cheap, making every purchaser of 100 shares (and who held it for four years) rich.

If you believe enough in a mining stock to buy it, stick to it, and stay with it till it is worth something or nothing. Where are the legion of people who bought Bell Telephone stock at \$14.50 per share and sold it at \$18 thinking they were making a big spec? Think of those people who bought it at \$18, and have held on till the present time; with the constantly increasing issue of stock bonuses every shareholder has received more than \$5,000 for every \$15 or \$20 invested.

The investors who held on to United Verde stock that cost \$10 are receiving dividends equivalent to \$2,500 per year. What are those doing who sold out when it was rumored that the management was slow and it was somewhat doubtful if it would ever prove a success? Nothing but kicking themselves for selling their birthright for a mess of pottage.—New York Banker.

The Lincoln Group.

W. J. Keough, former superintendent of the Red Boy, and H. G. Colton, of Portland, special Northwestern representative of the Massachusetts Mutual Life company, returned today from a trip to the Bonanza district, where Mr. Colton owns a half interest in the Lincoln group. Mr. Keough went along with him to point out the property. Mr. Colton was on a business trip to this part of the country and made it a point to visit his holdings.

Hotel Sumpter.

Meals 15 cents and up; bottle Baker City beer 5 cents per glass; good rooms 50 cents.

VINSON MAY TAKE WATSON PLACERS

W. L. Vinson, of Baker City, who represents Chicago capitalists, has taken an option on the old Watson placer claims on the John Day river, from the Thornburgs, who have operated them recently, at a good round price, although the exact figures can not be given out. The deal will be closed and the money paid over as soon as the abstract of the property shows a clear title.

It has been announced prematurely that the deal has been made, but it will not be until the return of W. S. Bowers from Canyon City, the Baker City expert abstractor, who has gone to examine the records of the title, whether the sale sticks or not.

This is considered a very important transaction as if it is a go it will put a good deal of money in circulation in the Red Boy district and Mr. Vinson's company will operate the property with hydraulic machinery and it may be possible that the company will become interested in quartz mining as well. Mr. Bowers left this morning and expects to be absent a week or ten days in Canyon City.—Democrat.

Both Messrs. Vinson and Bowers arrived in town today and the former drove to the property mentioned. He expects to return about Sunday, at which time it will be known whether or not the deal will be consummated.

White Swan Redeemed.

Yesterday the White Swan mine was redeemed from the sheriff's sale, which took place some weeks ago under an order of the court to satisfy the miners' lien and other claims against the property. The payment of redemption money was made by C. H. Stuller who two or three months ago succeeded Letson Balliett as manager of the company. The stockholders are making an effort to put the property on a paying basis and Mr. Stuller took the first step today, when he paid off the \$3,500 of indebtedness through the court. The other debts of the property here locally amount to very little. Mr. Stuller says it is in the intention of the stockholders to push development work for all there is in it and for that purpose they are paying up an assessment on stock and expect to commence work in the near future. It is probable that an entirely new shaft will be sunk, instead of unwatering the old one.—Democrat.

Timber Land Crook Discharged.

New York, July 28.—John A. Benson, of California, who is under an indictment in Washington on the charge of conspiracy to defraud the United States by acquisition of government lands, known as forest reserve lieu lands, in Oregon and California by fictitious affidavits and fictitious persons, was discharged in the United States circuit court today by Judge Lacombe who, in his decision, said:

"Upon the broadest construction which can be given to the indictment, it does not set forth any facts tending to show a conspiracy to commit any offense against or to defraud the United States and the petitioner should therefore be discharged."

WISCONSIN COMPANY ELECTS OFFICERS

The Wisconsin Gold Mining company held a meeting Saturday evening and elected the following officers and directors:

James H. Pratt, of Milwaukee, president; R. L. Neill, Sumpter, vice president; T. H. Dunphy, Sumpter, treasurer; Anthony Mohr, Sumpter, secretary and general manager; Jacob Best and M. J. Schmidt, Milwaukee, and F. A. E. Starr, Sumpter, with the above are directors.

The company recently purchased the Nine Strike Extension in the Cracker Creek district from Hank Mounts and Jack Stonehocker, and it is understood will start development work in a few days.

Take Power From John Day.

The Empire Gold Dredging company, who own the dredger that operated on the John Day river during the past two seasons, is figuring on a new power and is preparing to install a large electric plant, which they will operate with water taken from the John Day river. They have arranged top up in a large dam across the John Day river at the Harry Hall ranch this side of Prairie City, from which point they will construct a large canal on the south side of the dairy ranch of J. C. Oliver, and will not generate sufficient electricity not only to operate their present dredging plant, but several other similar plants, the construction of which is at present contemplated. When once installed it will be much cheaper than using wood for fuel and much more satisfactory. The company has had a corps of surveyors here during most of the season, and while their plans are known to no one but themselves, yet from the nature of their work, the installing of a large electric plant will be done before much work is done with their dredger.—Blue Mountain Eagle.

DEVELOPMENT WORK AT NINE STRIKE

Joe Mike], who is directing development work at the Nine Strike, in the Cracker Creek district, came to town last night. The work, he says, is progressing very satisfactorily. Operations are being carried on at two points on the property.

A crosscut tunnel was recently started, which will give 1,000 feet depth on the vein, and the drift on the ledge is also being carried ahead. The one in the face carries high values. The Nine Strike is on a lead paralleling the North Pole, and is regarded as an exceptionally good property.

Humboldt Mill Expected.

Dr. R. N. Jackson, manager of the Fortune Mining company, operating the Humboldt and Red Lion, was on the train this morning, returning from Baker City. Dr. Jackson expects the Humboldt mill here within the next week. It will be installed immediately upon his arrival, he says.

The Miner does job printing.