

## **FURZE HILL TIN MINING COMPANY**

The second general meeting of the shareholders in this mine was held at chubb's hotel, Plymouth on Tuesday; MR W. H. B Kempe, director, in the chair.

The following report was read;-

“Underground the adit level has been cleared and secured for a distance of 400 fms. And a cross cut has been driven 71 fms. To take the water from the pumping wheel A cross cut has been driven 6 fms. To connect with the engine shaft, which will enable the water to be forked in less time, as there is only 5 fms. Between this point and the 20 fm. Level,

The engine shaft has been re-timbered to the adit level which is 15 fms. From surface, On surface extensive excavations have been made for the large pumping wheel, the wheel pit has been built, and the bob pits are nearly completed, the wheel of 42 feet diameter is being rapidly erected, these works have taken a longer time than anticipated, owing to the heavy nature of the ground and the excessively unfavourable weather, the ground has been taken out for two other wheel pits and the masons are now engaged in building the walls for the drawing and stamping wheel, which will be ready to receive it in a about a month from this date.

**Machinery;** we have purchased a water wheel 42 feet diameter and 5 feet breast for pumping and all the pit work required for reaching the deepest level (54 fms.), including flat rods, bobs etc. A new water wheel, 35 feet in diameter and 3 feet breast for drawing and stamping, Has also been ordered

**Financial;** the accounts submitted to you end with September last and show a credit balance of £410 2s 9d. A further call of 2s 6d per share has been made this day, which will realize £750, and leave 10s per share still uncalled.

The directors are pleased to be able to inform you that that every bill up to date mentioned is charged and paid.

By having cash in hand they have been enabled to purchase everything in the cheapest market and thereby have affected a considerable saving to the company.

Mr Joseph Wills, who was appointed a director at the first general meeting. Having declined to act from a pressure of other business, your directors are pleased to inform you that that they have induced Mr John Farran Penrose, of Redruth, to accepted a seat at the board.

In conclusion, they beg to assure you that their of their undiminished confidence in the concern, the value of which has been greatly enhanced by the high price of tin, and they hope that a few months will enable them to prove to you that we have a good and lasting mine.

The next general meeting will be held in March 1872”

THE CHAIRMAN stated that since the last meeting an intellectual gentleman from London, had visited the mine, and was so pleased with the prospects that he took the remaining 1,200 shares which were unallotted , and the mine would thus get an introduction into the London market. The shareholders present expressed their entire satisfaction at the result of the past six months operations, and early returns of tin are anticipated. The accounts and report were passed unanimously

## **TIN STANDARD**

The tin standards were on Monday morning (13<sup>th</sup> November 1871)  
Advanced £4 per ton all round prices are now;-

<i>Tin Grade</i>	<i>Price Per Ton</i>
Common .....	135s
Superior common.....	136s
Fine.....	137s
Superior fine.....	138s