

Marsman Extends Quest For Gold To Mountains Of East Indies

The activities of Marsman interests in the Netherlands East Indies received world wide attention early in May through a United Press article. The article was written by Reuel S. Moore, United Press Staff Correspondent in London, formerly United Press representative in the Philippines. Mr. Moore's article follows:

Belief that the mountains and jungles of the East Indies may hold hidden fortunes in precious metals similar to those found in the Philippines has led J. H. Marsman, mining financier of Manila and London, to extend his quest for gold to the islands of that archipelago.

Marsman was an outstanding figure in the expansion of the Philippine Mining industry, which mounted sensationally from an annual production of a few million pesos to ₱44,000,000 in half a decade.

Success in his Philippine enterprises led him to organize the Marsman Hongkong China Company. The first shipment of wolfram (tungsten) from Hongkong, presaging prosperity for the company which is exploring mining properties throughout south China is now on the water enroute to Britain.

It was natural that Marsman whose energy is always seeking new outlets should turn next to the East Indies.

He proceeded to form the Marsman Algemeene Exploratie Maatschappij, which will explore properties in Sumatra, Borneo, Java and the Celebes, and other East Indian islands, as soon as legal formalities of the organization are completed in Holland.

Marsman disclosed shortly thereafter his intention to form another New Guinea company, to explore possibilities there, where new gold finds are reported.

The first is a 1,000,000 guilder company, and the New Guinea enterprise will be a 2,000,000 concern, with

Dutch, British and Philippine capital interested.

"There are vast areas in the East Indies where little is known of the mineral resources", Marsman told the United Press. "But enough gold and other metals have been found to warrant the hope that these islands might be susceptible to mining expansion paralleling that of the Philippines".

The boom in Philippine mining will aid in the development of mines in neighboring countries, he believes, because the industry there has accumulated a group of technicians who are available for prospecting and exploring in other nearby regions.

The new airplane service established between Manila and Hongkong, and the service in prospect between the Philippines and Java, will make his personnel highly mobile and regions heretofore remote will be easily accessible to skilled mining men.

Furthermore, the success of Philippine mines has made capital eager to find other opportunities for parallel profits.

The links already established between mining enterprises in the Philippines and neighboring countries will tend to encourage the interest of British and Dutch capital in the Philippines, Marsman believes. The British have shown considerable interest in Philippine mining, although Marsman estimated that not more than 5 per cent of the total capital invested in Philippine mines was British.

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NORTHERN MINING & DEVELOPMENT COMPANY

Work was resumed in the 19 north stope, where a small tonnage of good grade ore was extracted.

An advance of 26 feet was made in the footwall of the vein.

ELIZABETH ANACONDA MINING SYNDICATE

The development work during the month of April amounted to 467 feet of which 64.5 feet or 16.02% was in ore.

The 6-room bunkhouse has been finished and is now occupied. The barriero water supply system has been completed and is in use. One small oil house has been finished. This house holds two small tanks which are piped to the compressor house.

MARSMAN EXTENDS QUEST FOR GOLD TO MOUNTAINS OF EAST INDIES

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Although rising prices and shortage of base metals created by European demand for rearmament tended to center interest in these metals, Marsman foresaw no immediate important developments for the Philippines arising from this situation.

For the moment, uncertainty in European security markets tends to slacken far-away investments and cause liquidation to obtain cash.

Marsman will return to the Philippines probably in June, stopping enroute in the East Indies and Hongkong.

E. E. Wing, Marsman official at present in London, plans to return about the same time.

Marsman predicted that gold production in the Philippines, topping P4,000,000 a month at present, can be expected to increase to P5,000,000 monthly by the end of the year.

FILIPINAS MINING CORPORATION

Operation at the Filipinas property during April consisted of gathering chromite in the various lenses. Work on the Princesa lens is practically complete, as it is on the Don Pedro No. 1 lens.

Work on the Queen deposit indicates a considerable tonnage of chromite ore. Most of this is very fine and will probably have to be washed before shipment. The amount of ore which has been extracted to date is estimated to be 3,652 tons.

ACOJE MINING COMPANY

The mining of chromite from Lens No. 2 has been started in order that 1,100 tons may be shipped by June first. A temporary loading platform was constructed for the loading of trucks. The delivery of chromite to the pier was started on May first.

The grading of the road to the pier was completed on April 8th. The road to the permanent camp site has been completely graded, the bridge finished and surfacing now 50% complete. The road to lens No. 4 is almost ready for surface.

Camp construction is well under way. Two bunk houses have been started and construction of office and bodega will begin at once.

The excavation of ore bins at the pier is nearly finished. The tunnel under the bins is now underneath the bins and excavation work will be completed considerably sooner as all excavated materials will be removed through the tunnel. The light plant has been received and is being installed. The delivery of building materials and supplies by water is proving very satisfactory and is much cheaper than any other method. Construction of the pier is showing good progress.