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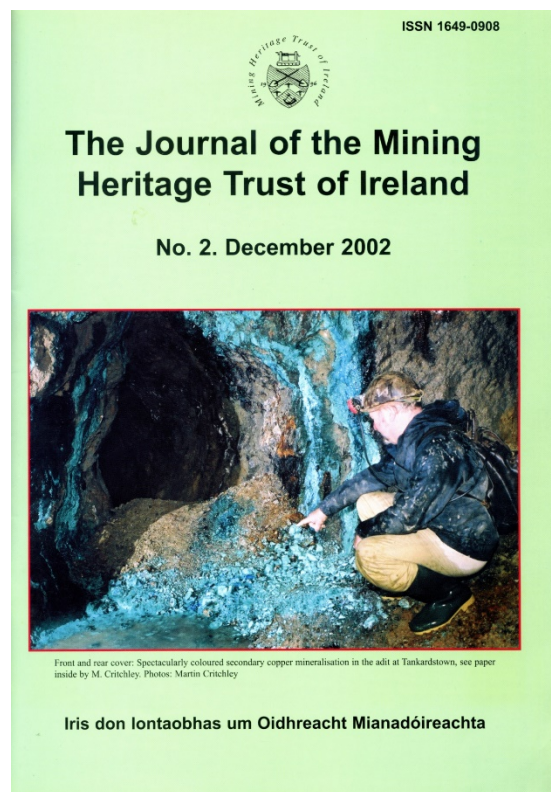
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## THE MINING BOOM OF 1824-'25: PART 2 - AFTERMATH

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**Abstract:** Part I dealt with the setting up of four mining companies and the philanthropic impulse that underlay the first two. Part II considers the rivalry between these two and the arbitrary nature of success or demise. The companies were -

- The Hibernian Mining Company 1824-31(?).
- The Mining Company of Ireland 1824 - liquidated 1891 - still extant.
- The Royal Mining Company 1825-'42
- The Imperial Mining Company 1825-c.'30

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### HIBERNIAN MINING COMPANY VERSUS MINING COMPANY OF IRELAND

The main contestants for what proved to be a very finite number of commercially viable mining sites were the Mining Company of Ireland and the Hibernian Mining Company. Both companies were well funded - MCI had raised £40,000 by the end of 1825 and had the theoretical capacity to make calls on their shareholders of up to £100,000: Reportedly the Hibernian had raised £70,000 with the notional capacity to call up £500,000 (Part 1).

The philanthropic element was quickly forgotten in the scramble for mines. After 1824 the Mining Company of Ireland's twice-annual reports to their shareholders give balancing statements plus accounts of future commercial potential for their mines without any further mention of starving peasantry. The philanthropic Sir John Newport advocating parliamentary assistance for the Hibernian Mining Company puts as their only objective "to extract the treasures from the earth". (WM 9/1/1826) "Look at it this way", the London secretary of the Hibernian Mining Company writes concerning new exploration, "the clear profit for one and a half years is £1761 --- which leaves an interest of about three and a half percent ---". (Ms 658, 17/5/1825)

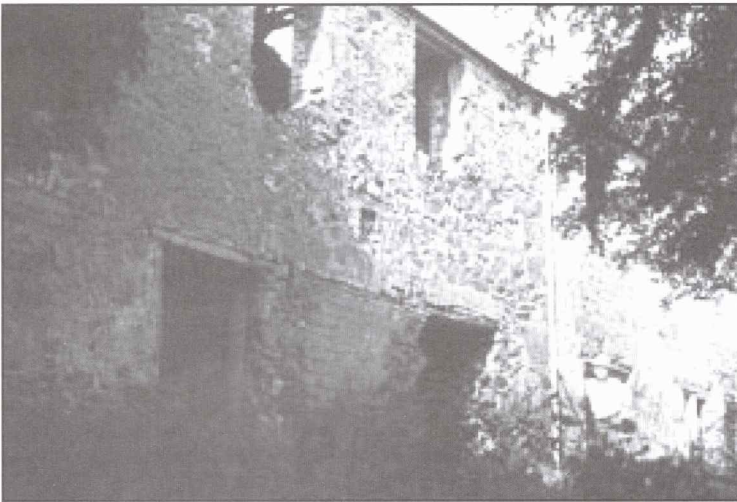
While profit was quickly the main motive, both companies adopted different strategies. The Hibernian Mining Company quickly employed mining engineers, particularly Thomas Weaver, ex-Avoca. By the end of 1824 they had obtained twenty four reports on sixteen locations, ranging from Valentia, Clifden and Waterford (slate), through coal fields at Arigna and in Tyrone, lead at Silvermines and in Galway, as well as copper at Killarney, Bunmahon and around Dublin. (Ms 657-8). MCI's approach was more questionable: they spent forty per cent of the capital they had raised on grabbing leases of potential mineral sites in order to prevent anybody else getting them (i.e. they

spent £16,000 of their £40,000 on leases). In all they took thirty leases only eight of which they were able to mine and only two of which proved profitable (MCI 2nd report 1825).

The two companies came into rival contact in Waterford though there are two accounts of what happened. The Hibernian Mining Company had sent Thomas Weaver to the Bunmahon area where sporadic mining had taken place west of the river Mahon over the previous 80 years or so (Cowman forthcoming). He drew up a general report on the area which has not survived in their files because, in a dubious deal, seemingly he sold it to the rival Mining Company of Ireland (ms 657 makes clear that Weaver was employed by HMC). His own later account implies that he was in fact employed by MCI and with their unlikely permission he showed his report to the Hibernian company (MJ 1840, p. 245). The latter, however, were obliged to send another investigator to check out the area west of the river Mahon. His name was Henry Price and his report emphasises the under-use of the mines there. He drew up quite elaborate development plans which were very thin on geological detail. Sensibly the company decided to reject his advice. (Ms 658, report dated 24/10/1824).

The MCI had meanwhile taken a lease on the less promising area east of the Mahon River, possibly on the recommendation of Weaver. Surface showings of a copper lode staggering inland from Knockmahon were systematically tested and proved to be a fragmented vein. It took four years of exploration before the full extent of this at depth was proven. The announcement about its commercial viability was made on Saturday 12th July 1828 - a day well celebrated by the locals who "drank and danced till a late hour" (WM 21/7/1828). The company then planned their dressing floors to be about the middle of the three quarter mile long copper vein. (MCI 1st & 2nd Report 1828) Through similar cautious development work they prepared what they themselves later referred to as "one of the most important of the extensive mining districts of the empire" (MCI 2nd Report





*Left*

**Figure 9.** NE elevation, south building in the foreground, ranging pole at junction between two buildings, and north building behind Phelim Lally. The marked dip in the original roof levels is just visible at the top of the ranging pole through the foliage (cf. Fig. 10).

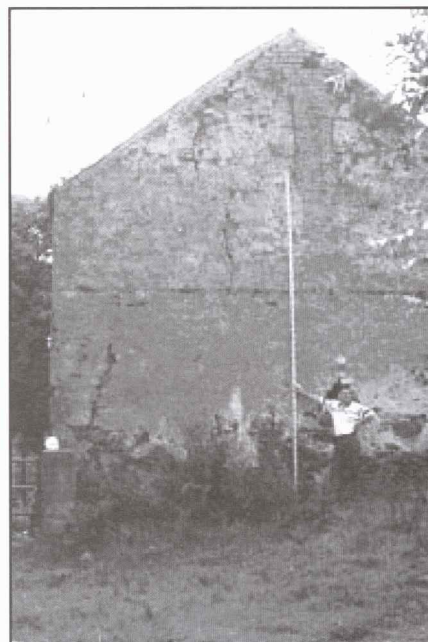
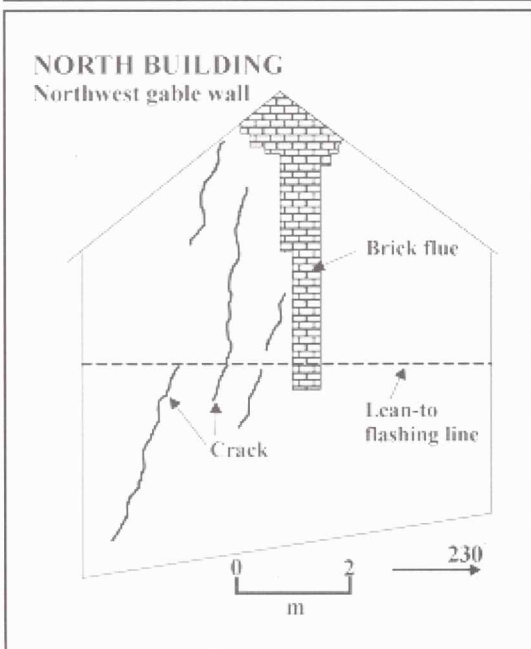
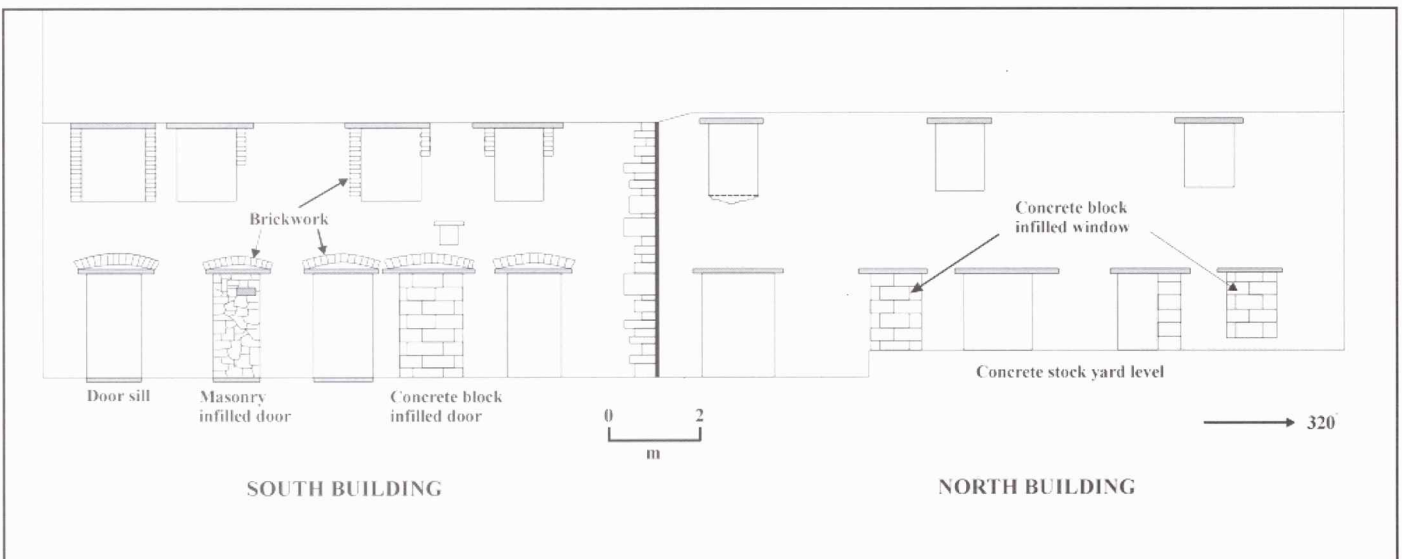
may then be inferred that the intervening unit, section F, served as the store room mentioned in that letter.

for horse powered sawing machinery inside section E.

If the identification of the functions of sections E and G are correct, then these correlate with two of the functional units identified in the "inventory" letter of June 1856 discussed above. It

*Below*

**Figure 10.** Northeast elevation. Compare with Fig. 14, view of South Building and junction with North Building, looking west northwest.



*Far Left*

**Figure 11.** Northwest gable wall of North Building. Compare with view in Figure 12.

*Left*

**Figure 12.** NW gable end of north building. Note flashing line of a now completely removed lean-to building, brick construction chimney flue, and structural cracks (cf. Fig. 11)

31-36). Had they not been so generously funded the company could not have sustained that loss at the outset.

The Hibernian Company had meanwhile been much more prudent. The most promising report they got was Nimmo's from Ross Island, Killarney. Within eight weeks they had Richard Griffith there checking on it. Then the following spring they got a third report from Thomas Weaver. Each explained the circumstance of the closure of the previous working, that there was rich copper still there, but that the difficulties of keeping the lake waters out were enormous (ms 657 & 658, July & 30th Aug. 1824; 3 May 1825). Weaver was then asked to cost the drainage operation. He drew up an elaborate plan which would seem to have been tantamount to draining the Killarney lakes at a cost of £48,924 to get at ore which he valued at over £200,000. (ms 658, 28th May 1825) The company's directors used this report to put a series of questions to Nimmo without, it seems revealing to him details of Weaver's proposition. Replying he put the cost of getting Ross Island operational again at a more modest £4000 (ms. 658, 10 April 1825) Based on this the directors then came up with an even more economical plan costing only £2,350 by building only a limited embankment and putting collars around the shafts (Kane 1845, p. 198).

This was completed by the end of 1825 and revealed that the copper-vein dipped under the lake and fissures in the rock could flood the workings. The decisions therefore had to be made whether to abandon the operation, sacrificing their investment, or spend money on a new steam engine to pump it (Kane p.198). The latter option was taken at a cost of £2000 and the first ore reached the Swansea market the following years, 1827. This totalled 211 tons with 752 tons in 1828 (Hunt, p.713). This ore was rich but thinly scattered in the rock so that it need wide excavation rendering pumping more expensive and dressing more difficult (Kane 1840).

Thomas Weaver's dubious role in connection with the Hibernian Mining Company emerges again in relation to Castlemaine. The context of this supposed lead-silver mine is given elsewhere (Cowman 1990, 208-211) but in 1824 Weaver reported on plenty of silver-rich lead adjoining an old open-cast and he suggested that the only reason the previous operation had finished was that timbering had collapsed. On the basis of that report they began the costly process of clearing out the old workings, arranging to drain it by building water-channels and a wheel as well as other works. However it did not seem to be mineral vein but lead scattered in fragmented pockets through the surrounding rock, requiring a series of zig-zagging levels to find it (Weaver 1826, 1828) There is no record of how much ore, if any, was sold but it is unlikely that more than 10% of the £6227 spent there by early 1828 was recouped (ms 659, 7th Feb 1828).

While opening Castlemaine may have been a mistake, it was a much less costly one than MCI's Audley venture or their collection of largely useless leases. What ratio of luck to judgement directed MCI to the two highly profitable areas of Knockmahon and Liganure while the Hibernian company languished in Kerry? That cannot now be determined.

## ROYAL AND IMPERIAL MINING COMPANIES

Little information is available about the former and almost none about the latter company. If they were both established as serious mining companies, rather than to garner some of the cash available, they would have been in trouble anyway because of starting nearly a year after the other two. Not only were most of the main mineralised areas no longer available but, "want of agents and the difficulties in procuring tools have all conspired to hinder progress" (WM 9/1/1826, report half-AGM, Royal MC). The Imperial MC had as company secretary the dubious (see below) figure of John Salmon and it is unlikely that they acquired either mining sites or personnel.

The Royal Mining Company may have been more genuine - initially at least. By 1825 they stated that they had surveyed six metalliferous sites, two potential coal mines and two slate quarries, but took leases on only three (WM 9/1/1826). They investigated possible mines in Ballysteen, County Limerick, which in 1826 it was said they were working "with considerable success" (though dismissed by Weaver the previous year) (FitzGerald and McGregor 1826, p. 104). They were reliably said to have worked at Killiney between 1825 and 1827 when they raised "a considerable quantity of ore --- from several shallow shafts and drivings --- made for the purpose of ascertaining its (the vein's) extent in an easterly direction towards the sea shore; but in descending, the vein was found to be so irregular and unproductive that the works were abandoned" (Griffith 1829, p. 17).

They also cleared out an old lead mine at Miltown in Clare, as well as working on a small lead showing near Cootehill. From the former they raised 11 tons of ore before abandoning it (Brash 1870-'71, p. 528). Most of their resources however went into exploring a lead showing in a quarry at Wheatfield in Co. Kildare near the Grand Canal. By 1828 they had sunk to a depth of 90 feet. To keep it unwatered they had dug two miles of water-course and erected a large wheel (Griffith 1828, p. 27-29). There is no record of whether they actually extracted any ore from it.

Perhaps they somehow raised enough lead from these to continue their existence as in 1835, they were carrying out tests in Glenmalure and at the same time reported to be negotiating for a lease on Silvermines, Co. Tipperary (MJ 1835, p. 130). The man said to be negotiating for the Royal Company was John Salmon (late secretary to the Imperial Company). Lord Dunally leased Silvermines to what he thought at first was the Royal Irish Mining Company, but which transpired after complex Chancery proceedings in 1838 to be to Salmon personally (MJ 1839, p. 170 and see Cowman 1988, p. 103-4). The phrase "Jobbery and deception" was applied to the RIMC and this stage (MJ 1838 ii, p. 28. editorial) and indeed when anything "fishy" was happening in Irish mining Salmon seemed to be around. Four years later (1842) they were formally dissolved, paying 4d in the £1 to creditors (MJ 1842 ii, p. 73)



## THE DEMISE OF THE HIBERNIAN MINING COMPANY

While MCI and the Hibernian company were similarly cautious about opening mines, there were three small but crucial differences between them. Permeating those differences was either luck or extraordinary prescience by MCI.

First, MCI had collected sufficient deposits from shareholders over the boom years of 1824-'25 to sustain them over the depression that followed. The price of copper reached a high in 1826 at over £123 per standard ton but dropped £17 the following year and the next time it surpassed its 1826 level was over a quarter century later. The price of lead per ton peaked in 1825 to over £25 per ton and plummeted over the next seven years to less than half that (Hunt 1848 and Min Stats). This drop also created a loss of confidence in mining as a solution to Ireland's economic problems. The hunger crisis, out of which both companies had been created, disappeared anyway by 1826. While there was still room for yet another "Plan for the improvement of Ireland and employing the peasantry ---" later that year, significantly mining was not even mentioned (WM 2nd & 29th Oct. 1826).

Even by early 1826 it was apparently too late to call on shareholders to honour their commitments. A call by the Hibernian Mining Company, which should have brought in over £9000, yielded less than £4000. A year later (1827) £10,000 was due on unheeded calls and the company had only £3210 left. (WM 12/2/1826 and 11/2/1827, reports half-AGMs). This meant that unless the company could sell enough ore, it would be in financial trouble.

This introduces the second difference between the companies - the obvious one of the locations at which they mined. In mid-1826 the directors of the Hibernian Mining Company had to remind their shareholders of "the lottery of mining" and referred to the "difficulties which have embarrassed every commercial undertaking" that summer (WM 8/6/1826). Their caution before they opened the mine in Killarney has been referred to. However, late in 1828 as they worked under the lake they hit wide fissures in the rock and could not keep the water out. They had no option but to abandon the mine and try to sell the engine. Allihies mine purchased for £650 the engine which the Hibernian Company had erected only two years before at a cost of £2000 (Stevens letter books) II, p. 291). Castlemaine probably petered out that year also as the company could not manage to finance pumping operations. With only disappointment to offer to shareholders, it is apparent that many were prepared to sacrifice what they had already invested rather than continue to put further money into what they would have seen as useless mines (ms 659, *passim*). The company did maintain an existence up to 1831 apparently on proceeds from the Valentia slate quarry. The decision to close it that April was a possible final blow to the expectations generated a short seven years before (end ms 659).

At that point the Hibernian Mining Company letter books stop but a(nother?) Hibernian Mining Company emerges in a com-

pletely different part of the country. This company reportedly tested for lead at Salterstown in Louth (Kane, p. 200) and ran a colliery at Drumglass in Tyrone between 1832 and about 1845 (Harveys' accounts; MJ reports 1838, p.51 and *passim* to 1845, p. 312). Complicating the picture is the fact that there was at least one other Hibernian Mining Company. It dated back to the 1790s in Avoca and continued to operate as a holding company there into the 1860s (MJ 1862, p. 120 & 1863, p. 663). In 1855 a contemporary states of an Hibernian Mining Company, "I still don't know if it maintains its existence". (MJ 1855, p. 188). Presumably, this refers to the Drumglass company but there is no evidence of whether or not this was the 1824 company.

Assuming, at least, that in mining terms the 1824 HMC failed in 1831 (with possible survival to about 1850) while MCI succeeded, why the difference since the same constraints should have governed both? The final element could be ascribed to luck at the time but with hindsight may be ascribed to poor judgement by the Hibernian company although their options were limited to two potentially productive areas. Mining under the Lakes of Killarney was always a risky business dependent on an unpredictable geology. While they did not accept Thomas Weaver's advice on Killarney, they did for Castlemaine. Later comment on his advisory role was that every "under-taking condemned by him has subsequently been worked to advantage", that he "retarded " Irish mining and that "a failure by him has become a sort of recommendation for any mine". It was claimed (exaggeratedly?) that he wasted £100,000 of the company's money (MJ 1840, p. 253, letter and editorial). Avoca, which he was familiar with, would have been a much better option for the Hibernian company but he failed to recommend it. In brief, the Hibernian Company up to 1828 was unlucky or unwise in the options they chose but persevered with them until forced into closure.

## THE SURVIVOR - MCI.

Good luck along with careful procedures provided them with Knockmahon and the smelter at Ballycorus to process the lead from Luganure. Likewise careful acquisition of leases and controlled development from 1825 on the Slieveardagh plateau made the coalfields there profitable. This meant that a set-back over one area of activity could be compensated for through the other areas. It also meant that losses could be sustained on mineral showings or slate quarries which proved disappointing. The more sustained of these over the first fifteen years of the company were at Kildrum (lead mine, Donegal, 1825-'32), Tullynaha (coal mine, Roscommon, 1825-'32), Killaloe (slate quarries, 1826-'40), Glenpatrick (Waterford, slate quarry, 1835-'40) (MCI reports). While all of these made losses, the company did have the capacity to see when they should be abandoned and thus did not persevere with anything that might put the financial future of the company in jeopardy. Thus the company was able to survive a number of difficult years and to have funds for continued exploration, such as that which led them in the 1850s to an entire new find near Knockmahon (Cowman, forthcoming).

The Mining Company of Ireland would not, however, (in com-



mon with most other European mining companies) survive competition from America, Australia and Africa that could flood the markets with ores cheaply extracted or quarried from newly discovered mineral deposits. From the mid-1860s, desperate attempts were made by the company to effect economies and this included the closure of their Waterford mine in 1876. In the early 1880s there were severe cutbacks at Luganure and at the smelter in Ballycorus which was then operating mainly on imported ore. In 1886 they tried to rationalise their administration and sales by opening a new premises at Ringsend. What was happening at Slievardagh is not clear, but that closed in 1890 and Luganure raised a mere seven tons of lead that year (MCI reports). Hence, 67 years after that first enthusiastic assembly of respectable gentlemen in Dublin Chamber of Commerce on a February day in 1824, the Mining Company of Ireland went into formal liquidation in March 1891. Those gentlemen's enthusiasm had proved well justified.

The story of MCI was not over yet. In the tidying-up of the company's affairs they made an arrangement with a subsidiary of retailers Williams and Woods called Stracham Brothers who were "in the business of lead manufacturing and retailing". The name adopted was Mining Company of Ireland and Stracham Brothers. This company set up a subsidiary to reopen Luganure in 1895 in an operation that continued on a small-scale until 1902 (Min. Stats.; CRO).

The amalgamated company remained in lead manufacturing over the next seventy five years with shares being passed successively to widows and offspring. In 1978 the Cork-based Irish branch of Lead Industries Ltd., London took over the company (CRO). The Ringsend premises remained in use until the operation was moved to the Cookson Industrial Estate, Clondalkin in 1993. The name Mining Company of Ireland and Stracham Brothers survived the move as well as the take-over in 1994 by the Calder Group of London. They are still in the business of manufacturing sheet lead as well as various non-ferrous products. (O'Hanlon *et al.*, conversations 2001 and 2002).

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MJ, *Mining Journal* by year and page number.

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O'Hanlon *et al.* I would like to thank Mr. O'Hanlon and his colleagues of the Mining Company of Ireland and Stracham Brothers for piecing together for me the recent history of the company.

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