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AMENDMENTS TO QUARTZ MINING ACT TABLED IN THE LEGISLATURE

WHITEHORSE – Minister of Energy, Mines and Resources Brad Cathers tabled an *Act to Amend the Quartz Mining Act* (QMA) in the Legislative Assembly today. The act brings forward amendments to the claim administration and royalty sections of the existing QMA.

"Subject to approval by the Legislature, the proposed amendments will encourage a mining industry that maximizes benefit to Yukon citizens while remaining competitive with other jurisdictions," Cathers explained. "The amendments ensure that Yukon legislation fits with the realities of a modern mineral industry."

The proposed amendments of the QMA will:

- make Yukon more competitive with royalty and mining tax regimes in other jurisdictions;
- modernize the regime; and
- make the regime more responsive by enabling certain provisions in the regulation.

The Department of Energy, Mines and Resources gathered comments from First Nations, industry, stakeholders and the general public during a lengthy consultation process. Input was sought from January to May 2008, and the comments received are reflected in the proposed amendments.

The proposed amendments streamline the regulatory process while ensuring Yukon's royalty rates are competitive with other Canadian jurisdictions. Amendments will not impact the rights of current claim holders.

"At a time of global uncertainty in financial and commodity markets, it is more important than ever to ensure our regulatory regime is modern, competitive and predictable," Cathers said.

For more information about mining in Yukon visit www.yukonmining.com

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