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NEW CERTAINTY GIVEN TO YUKON'S MINERAL SECTOR

WHITEHORSE – New certainty has been given to Yukon's mineral sector with the passing of amendments to the *Quartz Mining Act* and the *Miners Lien Act*. Following passage by the Yukon Legislative Assembly, the amendments were given assent from The Honourable Geraldine Van Bibber, Commissioner of Yukon, today.

"The amended *Quartz Mining Act* and *Miners Lien Act* provide valuable clarity and certainty to Yukon's mineral sector during this time of global economic uncertainty," Brad Cathers, Minister of Energy, Mines and Resources, said. "This legislation will encourage a mining industry that yields the most benefit to Yukoners, while remaining competitive with other jurisdictions."

The *Quartz Mining Act* regulates hard rock mining in Yukon. The claims administration and royalty sections of the *Quartz Mining Act* have been amended to lower exploration costs while ensuring Yukon has royalty rates for mine development that are competitive with other Canadian mining jurisdictions.

"Yukon's mining sector is a significant contributor to Yukon's economy," Archie Lang, Minister of Community Services, said. "The Yukon government is committed to encouraging and supporting a sustainable mineral industry while ensuring that Yukoners receive maximum benefits from our resources."

The *Miners Lien Act* provides the opportunity for contractors and suppliers to lien mine and mineral assets in situations where they have not been paid for a good or service. Language and definitions in the *Miners Lien Act* have been amended to provide better clarity and certainty for suppliers, the mining industry and lenders that provide debt capital for mine development.

Amendments to the *Quartz Mining Act* and the *Miners Lien Act* were prepared following public advertising campaigns and a series of meetings, information sessions and workshops, beginning in early 2008.

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

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