FOR RELEASE
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Mining royalties benefit Yukoners

WHITEHORSE—The Government of Yukon will be receiving $351,525 in royalties from Alexco Resource Corporation and has transferred $1,680,398 in royalties received from Minto Explorations Ltd to the Selkirk First Nation.

Administered under the *Quartz Mining Act,* the royalty payment is calculated from production profits at the Bellekeno and Minto mines during 2011.

"The royalties paid by these two mines are a part of the benefits Yukoners receive from a healthy mining industry that is making significant contributions to Yukon's economy," Minister of Energy, Mines and Resources Brad Cathers said.

The Bellekeno mine, located near Keno City and within the Keno Hill Silver District, is historically the second largest silver producer in Canada. Alexco Resource Corporation purchased the assets of the previous operator, United Keno Hill Mines Limited in 2005. These royalties reflect the Bellekeno mine's first full year of production.

The Minto Mine has paid $12.6 million in royalties since 2008 and is one of the few mines in Canada operating on lands where a First Nation government owns both surface and mineral rights. One hundred per cent of the royalties are transferred to the Selkirk First Nation.

Mining royalties are a share of profits from a mine paid to the owner of the mineral rights for permitting and extraction of mineral resources. Royalties are paid every year in which the operating mine returns a profit.

Mining companies and employees also pay income tax which is another significant contribution to Yukon's economic prosperity.

For more information on mining in Yukon, visit www.miningyukon.com

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