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FOR RELEASE July 29, 2009 #09-176

Government Invites Public Input on Amendments to Yukon's Oil and Gas Act

WHITEHORSE – Minister of Energy, Mines and Resources Brad Cathers invites Yukoners to provide input during consultation on proposed amendments to Yukon's Oil and Gas Act.

"The proposed amendments provide additional management tools for the oil and gas sector, leading to opportunities for Yukoners to gain economic benefits from this industry," Cathers said

The Government of Yukon is proposing amendments to the current act that will:

- Update and modernize the act to reflect Yukon's current oil and gas regulatory regime;
- Provide Yukoners with opportunities for continued economic benefits associated with oil and gas development, including royalty revenue and employment;
- Align the act with common law for First Nation consultation;
- Foster certainty and growth potential for the oil and gas industry; and
- Support the establishment of pipeline regulations as prioritized in the Energy Strategy for Yukon.

"These improvements to the legislative framework support the emerging oil and gas sector within Yukon," Cathers added. "A strong framework provides for the needs of industry while maintaining government's ability to responsibly manage resources and provide Yukoners with the benefits of development."

Consultation on the proposed amendments is open until September 14. A summary of the proposed amendments is available at <a href="https://www.yukonoilandgas.com">www.yukonoilandgas.com</a> or at the Oil and Gas Resources Branch, 300-211 Main Street, Whitehorse.

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## Contact:

Emily Younker Cabinet Communications 867-633-7961 emily.younker@gov.yk.ca Chris Wearmouth
Communications, Energy, Mines & Resources

867-667-5809

chris.wearmouth@gov.yk.ca

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