



FOR RELEASE
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Oil and gas exploration advanced in North Yukon

WHITEHORSE—Energy, Mines and Resources Minister Scott Kent announced today that the Yukon government has issued an oil and gas exploration licence and signed a benefits agreement with Northern Cross Yukon for work in Eagle Plains.

The Geoscience Exploration Licence, valid until April 20, 2014, allows Northern Cross to undertake a 3D seismic program to explore for oil and gas. This work enables the company to assess the geology in a 450 square kilometre area for oil and gas potential. It is expected the company will begin work this winter.

"This licence and benefits agreement broadens the diversification of our resource economy and will further benefit local communities with training, employment and business opportunities," Kent said. "This is another step forward in developing regional energy solutions while providing real and lasting opportunity for Yukoners."

The \$17-\$20 million project is expected to employ up to 75 people and should conclude by late winter or early spring 2014. If the company locates oil or gas resources, separate drilling and exploration permits will be required from the Department of Energy, Mines and Resources.

In addition to the licence, a four-party benefits agreement has been signed between the Yukon government, Northern Cross Yukon, the Vuntut Gwitchin First Nation and the First Nation of Na-Cho Nyak Dun, on whose Traditional Territories the project is located. Benefits agreements are a requirement under the Yukon Oil and Gas Act. This agreement provides training and awareness of business and employment opportunities through community engagement.

"It is important for Yukon First Nations and community residents to be a part of our resource economy," said Vuntut Gwitchin MLA Darius Elias. "With agreements like this, the oil and gas sector is working to establish a lasting community foundation."

The Yukon government has issued several oil and gas exploration and drilling permits since assuming responsibility for oil and gas resources from the Government of Canada in 1998.

For more information, visit www.yukonoilandgas.com.

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