



FOR RELEASE
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Mining royalties continue to provide benefits to Yukon

WHITEHORSE—Minister of Energy, Mines and Resources Scott Kent said today the latest figures on mining royalties show that the industry continues to provide economic benefit to Yukon.

Royalty payments are calculated from production profits at the Bellekeno and Minto mines during 2012.

"Royalties paid by these two mines are an important aspect of the benefits provided by the mineral sector to Yukon's economy," Kent said. "Yukon's streamlined royalty regime ensures royalty benefits while enabling the many jobs and business opportunities created by these mining projects."

The Yukon government is receiving \$372,588 in royalties from Alexco Resource Corporation. A total of \$391,661 in royalties from Minto Explorations Ltd. will be transferred to the Selkirk First Nation as in past years.

Minto's fifth year of payments brings royalties paid to \$13.3 million. One hundred per cent of the royalties are transferred to the Selkirk First Nation as owner of the mineral rights on Settlement A Land.

In addition to the Bellekeno and Minto mines, Yukon Zinc's Wolverine Mine was also in production in 2012. Similar to other Yukon mining projects in their initial year of commercial production, payable royalties for Wolverine were offset by first-year development and operation costs.

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

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

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