

Yukon Mining Incentives Program Overview 2006

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The Yukon Mining Incentives Program (YMIP) received 62 applications for funding by the March 1, 2006 submission deadline. Contribution agreements totaling \$880 600 were subsequently issued to 53 successful applicants. Proposals approved for funding included 5 under the Grassroots-Prospecting module, 17 under the Focused Regional module and 31 under the Target Evaluation module.

Gold continued to be the main commodity of exploration interest and was the focus of 34 of the projects which received approval for YMIP funding. Projects targeting copper and zinc-lead accounted for nine and six projects, respectively. While four other applicants explored for gemstones (2), molybdenum (1) and uranium (1). This year saw an increase in approved applicants proposing placer-related projects, with over 25% of the successful applicants undertaking placer exploration and testing programs.

Feedback, requested this year in the form of a survey, revealed that almost half of those responding would not have undertaken many of the exploration projects carried out in the Yukon in the past five years had YMIP funding not been available. Most of this group of respondents includes local private companies and/or aggressive and experienced prospectors who are currently attracting significant amounts of junior exploration capital to the Territory.

The program is achieving its goal of stimulating grassroots exploration, which is critical in maintaining a supply of projects with potential for new discoveries and advanced exploration. In fact, half of the 140 projects active in 2006 in the Yukon are either currently receiving YMIP funding or are projects that have been optioned off to listed junior companies following their initial discovery through past YMIP-funded projects.

In the process of stimulating exploration for new grassroots targets, programs such as the Yukon Mining Incentives Program continue to encourage new mining industry spending and contribute to activities that may lead to the development of new mines. Widely acclaimed by prospectors and industry alike, these programs are the cornerstones of healthy mining industries in jurisdictions which promote and support their existence through continued and stable levels of funding.

RÉSUMÉ

Soixante deux demandes de financement ont été déposées dans le cadre du Programme d'encouragement des activités minières au Yukon (PEAMY) avant la date limite de présentation des demandes (1^{er} mars 2006). Des accords de contribution, d'une valeur totale de 880 600 \$, ont par la suite été paraphés avec 53 demandeurs. Les propositions dont le financement a été approuvé comprennent 5 projets d'exploration primaire et de prospection, 17 projets dans des régions sous-

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explorées et 31 projets visant à faciliter l'évaluation de cibles.

L'or demeure le produit suscitant le plus d'intérêt dans le domaine de l'exploration et il est le point de mire de 34 des projets financés par le PEAMY. Neuf projets approuvés portent sur le cuivre et six sur le plomb zinc. Quatre autres projets sont axés sur des activités

d'exploration à la recherche de gemmes (2), de molybdène (1) et d'uranium (1). Cette année a été marquée par une hausse du nombre de projets centrés sur des placers qui ont été approuvés, plus de 25 % des projets approuvés consistant en des programmes d'essai et d'exploration de placers.

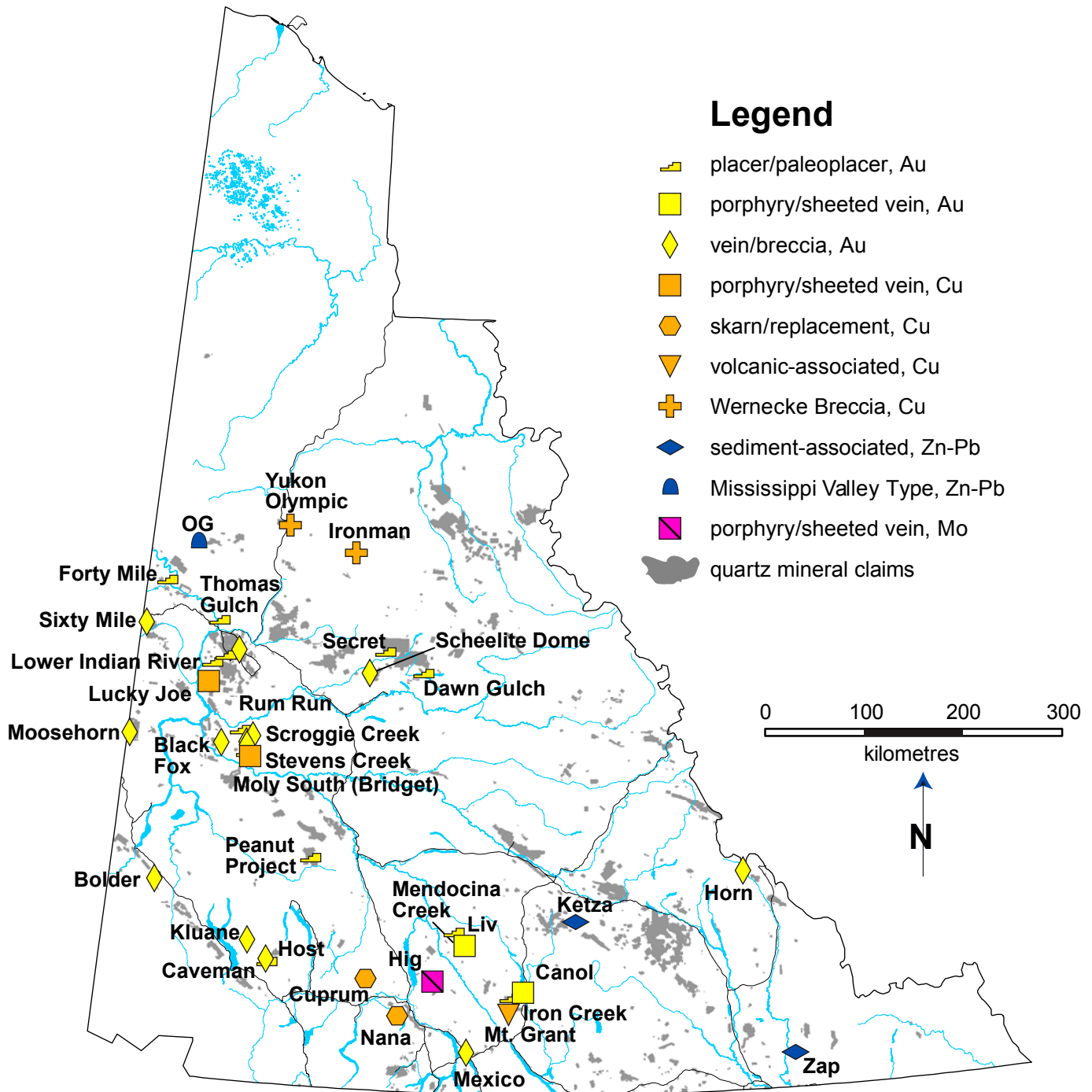


Figure 1. 2006 Yukon Mining Incentives Program project locations.