

Yukon Mining Incentives Program, 2007

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The Yukon Mining Incentive Program (YMIP) received 56 applications for funding by the March 1, 2007 submission deadline. Contribution agreements totaling \$719 850 were subsequently issued to 45 successful applicants. Proposals approved for funding included 4 under the Grassroots Prospecting module, 17 under the Focused Regional module and 24 under the Target Evaluation module.

The distribution of project proposals followed a pattern similar to that of recent years. Placer exploration and testing programs, all targeting gold, accounted for 25% of the applications. Hard rock projects accounted for the remaining 75% of the total and included 17 proposed programs targeting gold, 11 exploring for copper ± gold, 8 focused on zinc/lead, 3 on silver, 2 on uranium and 1 on molybdenum.

Success during the current program year is easily measurable; within the previous nine months, ten option deals have been signed on existing projects that had been advanced significantly with the assistance of YMIP funding. Additionally, a comparable number of new discoveries, which are already generating significant interest from junior companies, resulted from YMIP-supported exploration during this past field season (Fig. 1).

Analysis of recent exploration statistics reveals just how important the Yukon Mining Incentive Program is to the health of the Yukon's mining industry. In the past year, 75% of known greenfields exploration projects were undertaken through the YMIP program.

Continued positive response to the Focused Regional module, which assists prospectors and junior companies appraise the potential of under-explored or greenfield areas, contributed to a doubling of projects approved under this module in the last three years.

Greenfield prospecting and exploration generates new discoveries and attracts increasing amounts of junior exploration capital to the Territory as these projects are advanced.

Further analysis indicates that 14% of this year's advanced projects (projects with annual expenditures greater than \$100 000) had earlier greenfield exploration supported by YMIP funding. During the 2007 season, these projects accounted for \$6.4 million of exploration spending in the Territory and over 15 000 m of diamond drilling.

The Yukon Mining Incentives Program, the existence of which currently depends upon discretionary funding approved on an annual basis (Fig. 2), has assisted prospectors, partnerships and junior companies since 1986. Having survived its growing pains of the late 1980s and early 1990s, this program has evolved into a highly successful generator of early-stage exploration projects. Through continued and stable levels of funding, it has the potential to provide the foundation to Yukon's growing mining industry for years to come.

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RÉSUMÉ

Avant la date butoir du 1er mars 2007, 56 demandes de financement ont été formulées dans le cadre du Yukon Mining Incentive Program (YMIP), qui vise à stimuler l'industrie minière. Au total, 45 demandes ont été jugées admissibles et 719 850 \$ ont été octroyés. Parmi celles-ci, quatre ont été acceptées dans le cadre du programme d'exploration primaire et de prospection du YMIP, 17 dans celui du programme régional du YMIP et 24 dans celui du programme d'évaluation de cibles.

La répartition annuelle des demandes est similaire depuis quelques années. Les projets de recherche et de sondage de placers, tous des placers aurifères, comptaient pour 25 % de toutes les demandes. Ceux visant des minéraux logés dans la roche dure représentaient les 75 % restants et comprenaient 17 projets ciblant l'or, 11 ciblant le cuivre et, dans une certaine mesure, l'or, huit le zinc et le plomb, trois l'argent, deux l'uranium et un le molybdène.

Figure 1. Yukon exploration projects.

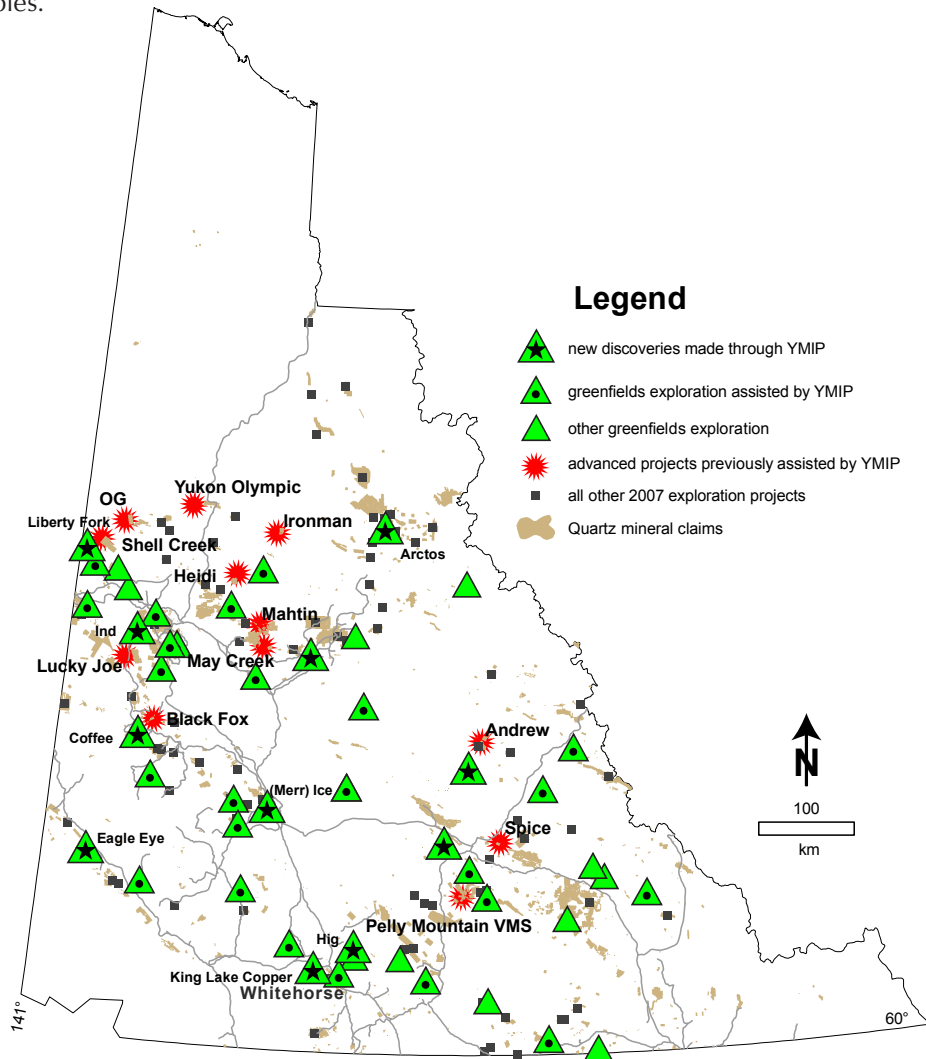


Figure 2. Yukon Mining Incentives Program funding since program inception.

