
OPINION-EDITORIAL

STEADY GROWTH BOLSTERS MINING WEEK 2006

By Bill Bennett

Minister of State for Mining

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As a young man working in a gold mine in the Yukon and across northern Canada in fishing lodges, I learned the value of hard work and grew to admire those willing to take risks to achieve success. Today's mining industry is working harder than ever and the millions being invested in exploration will indeed bring success. Success in mining for British Columbians means: high-paying jobs to support families and communities, growth in associated businesses, and revenues for government to pay for the social programs we depend on. It is for these reasons and more we are celebrating mining week, May 14 – 21.

Recounting the progress made in mining over the past five years defines a “good news story.” Exploration investment grew from \$25 million in 2001 to \$220 million in 2005. Claims registration is up 440 per cent from 2004. The accident rate improved over the past 10 years by 85 per cent. There are dozens of mining projects working with the Environmental Assessment office, as opposed to only one in 2001. The industry grew from \$3.2 billion in 2001 to \$5 billion in 2005. New mines are opening and British Columbians are finding jobs.

This growth occurred for two reasons, according to industry experts. First, government policy in B.C. is far more conducive to mining. New tax incentives encourage exploration investment. Regulations are simplified. Investors, once again, have confidence in B.C. The second reason: strong commodity prices due to the expansion of Asian economies. British Columbia's share of Canadian exploration investment has grown from just six per cent in 2001 to 16 per cent in 2005.

In south central B.C., more than 250 are employed at industrial mines, quarries and processing plants.

The Highland Valley Copper mine near Kamloops, operated by Teck Cominco Ltd and Highmont Mining Company, is Canada's largest base metal mine and the fifth largest open pit mining operation in the world.

Also in the south central B.C., Taseko Mines Ltd. reinitiated work on its Prosperity copper-gold project southwest of Williams Lake after receiving an extension to their project application under the environmental assessment process until April of next year. They are one of many operations providing employment and economic benefits to the region, as are the reopening of both the Mt. Polley and Gibraltar Mines.

This area has also suffered from the devastating impact of the Mountain Pine Beetle. Through the MPB Action Plan announced in 2001 by the Ministry of Forests and Range, government is providing communities with the tools they need to diversify their economies and mitigate the impacts of the infestation. Geoscience BC, a non-government organization formed in the spring

of 2005 and funded by a \$25 million start-up grant from this government, recently released a report stating that mining for minerals or even oil and gas are possibilities in these areas. As loggers cut beetle kill wood, it provides an opportunity to determine if deposits can be developed in time to provide economic options for fibre-poor regions.

Our government has many initiatives on the go to encourage mining and to encourage young people to consider a mining career. We are partnering with community colleges and mining exploration groups around B.C. to train young people and First Nations to be prospectors, a great outdoor job. We are organizing Environmental Youth Teams to go out into the field this summer to clean up exploration sites from the bad old days when mining, frankly, was not the corporate citizen it is today. Our “Mining Rocks: Jobs and Opportunities Tour” has visited dozens of communities around the province, where British Columbians are finding out just what wonderful job opportunities there are in mining and where the public can learn how environmentally responsible, how safe and how high tech the mining industry is in 2006.

With strong global demand for our resources, we look forward to continued growth within the industry and within the province.

Hard work – by government, industry, and communities - does pay off.