
OPINION-EDITORIAL

STEADY GROWTH BOLSTERS MINING WEEK 2006

By Bill Bennett

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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 – 20.

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.

We have a very strong economy and we encourage and support exploration and development. Because of this, we attract some of the biggest and best names in the industry to B.C. - Tech Cominco, BHP Billiton, Barrick, Elk Valley Coal to name just a very few, as well as a host of junior and mid-sized mineral exploration and mining companies. In fact, we have more than 650 mining offices located in the lower mainland.

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.