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YUKON GOVERNMENT WELCOMES CHINESE INVESTOR DELEGATION

Whitehorse – Economic Development Minister Jim Kenyon today welcomed an investment delegation of three companies from the Peoples Republic of China seeking opportunities in Yukon’s mineral industry.

“New investment capital is critical to growth of Yukon’s economy,” Kenyon said. “This visit will highlight the opportunities and mineral potential of Yukon to China and support Yukon companies’ efforts to secure investment.”

Coordinated by Yukon Economic Development, representatives from the Shaanxi Nonferrous Metals Holding Group Ltd (SNG), the Northwest Mining and Geological Exploration Bureau for Nonferrous Metals (NWME), and the Jinduicheng Molybdenum Group Co. Ltd (JDC) will tour six Yukon mineral properties and meet with management of ten Yukon companies. Meetings are also arranged with Yukon industry representatives and Yukon government staff.

SNG is represented on the Yukon visit by Mr. Song Jun-Lu, Chairman of the Board.

This is the second visit to Yukon for the Northwest Geological Exploration and Mining Bureau for Nonferrous Metals (NWME). NWME is represented on the Yukon visit by Mr. Sun Feng, Director General.

JDC is represented on the Yukon visit by Mr. Song Jun-Lu, Chairman of the Board, and Mr. Xue Yunxin, Deputy General Manager.

The Department of Economic Development works with the Yukon business community, First Nations, and other governments to support business development, trade and investment opportunities, and partnerships for the development of the Yukon economy.

Learn more about the Department of Economic Development by visiting the Yukon government website: www.gov.yk.ca, or by visiting www.investyukon.com.

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Attached: Additional Information on Visiting Companies

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Additional Information on Visiting Companies

Shaanxi Non-ferrous Metals Holding Group Co., Ltd (SNG)

SNG is a fully integrated industrial holding group owned by the Shaanxi Province established in 2000. SNG is involved in all aspects of the production of non-ferrous metals from exploration to mining and manufacturing to world exportation and sales. With 23 billion RMB in assets, 27,000 employees and sales in excess of 15.7 billion RMB in 2006, the SNG Group ranked 239 amongst the 500 largest Chinese Companies. SNG is actively looking to cooperate with local and national companies to expand its production capacity overseas. SNG is an important producer of molybdenum concentrates and metals products, titanium, titanium alloy, rare metals materials and aluminum, lead, zinc, gold, silver, vanadium oxide and poly-silicon.

Northwest Geological Exploration and Mining Bureau for Nonferrous Metals (NWME)

NWNE was founded in 1957 as a subordinate to the Ministry of Metallurgy, Peoples Republic of China. Now wholly owned by the SNG Group, its main business is to prospect and develop nonferrous mineral resources in the Shaanxi province and overseas. In China NWME ranks as one of top five exploration and mining Bureaus amongst 118 provincial Bureaus in terms of revenue and technical capacity. Employing over 6000 employees including 800 geologists, technologists and engineers, NWME was the first Bureau in China to conduct exploration projects in partnership with companies from Western countries (including the Canadian companies Teck Cominco and Placer Dome). In recent years, NWME has been actively involved in overseas investment; it has established partnerships in Mongolia, Argentina, Indonesia and Guinea.

Jinduicheng Molybdenum Group Co. Ltd. (JDC)

JDC is wholly owned by the SNG Group with operations in molybdenum mining, milling, smelting, processing, research and trade across Asia. An industry leader, JDC ranks third in the world and first in Asia for its annual output of molybdenum metal, with a distribution network and a range of products sold to 40 countries and regions including Europe, Japan, Korea, America, Africa and Australia.