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## **ECONOMIC DEVELOPMENT APPLAUDS EXCITING NEW JOINT VENTURE**

Whitehorse – Yukon Economic Development Minister Jim Kenyon applauded a new business alliance between Yukon-Nevada Gold Corporation and Northwest Geological Exploration and Mining Bureau for Nonferrous Metals (NWME) to explore for and develop Yukon mineral resources.

“New investment capital is critical to growth of Yukon’s economy,” Kenyon said. “The Department of Economic Development was pleased to help facilitate this exciting new joint venture by coordinating a number of meetings and visits for NWME with Yukon-Nevada Gold and other Yukon mineral companies.”

In China NWME is one of the top five exploration and mining Bureaus (amongst over 100 provincial Bureaus) in terms of revenue and technical capacity. In recent years, NWME has been actively involved in overseas investment; it has exploration projects in a number of countries including Mongolia, Argentina, Indonesia and Guinea.

“Economic Development has developed an Investment Attraction Strategy to guide the development of a diversified private sector economy,” Kenyon added. “This joint venture shows how the Yukon government can encourage private sector growth that supports wealth-generating activities in the natural resource sector.”

Yukon-Nevada Gold Corp. is a North American gold producer in the business of discovering, developing and operating gold ore deposits. Continued growth will occur by increasing or initiating production from its existing properties and by further acquisitions. The Company holds a diverse portfolio of gold, silver, zinc and copper properties in Yukon and British Columbia as well as Arizona and Nevada.

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.

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Attachment: **Additional Information on NWME**

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## **Additional Information on Northwest Geological Exploration and Mining Bureau for Nonferrous (NWME)**

NWME was founded in 1957 as a subordinate to the Ministry of Metallurgy, Peoples Republic of China. Now wholly owned by Shaanxi Non-ferrous Metals Holding Group Co., Ltd. (SNG), its main business is to prospect and develop mineral resources in the Shaanxi province and overseas.

Employing more than 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).

For more information go to:

Yukon-Nevada Gold: [www.yukon-nevadagold.com](http://www.yukon-nevadagold.com)

Northwest Geological Exploration and Mining Bureau for Nonferrous Metals: [www.nwme.com.cn](http://www.nwme.com.cn)

Yukon Economic Development: [www.investyukon.com](http://www.investyukon.com)