



NEWS RELEASE

For Immediate Release

Chamber of Mines welcomes Government Decision on Uranium Mining in Nunavut

Iqaluit, Nunavut, August 31, 2010.

The NWT & Nunavut Chamber of Mines reports that the Government of Nunavut has responded to a Petition tabled in the spring legislature calling for a Public Inquiry under the *Public Inquiries Act*, regarding the wisdom of allowing uranium mining in Nunavut.

The Government in its response stated that it believes that the existing Nunavut Impact Review Board (NIRB) regulatory process is a comprehensive, inclusive and effective means of evaluating mining projects in Nunavut on a case by case basis and has decided that it will not hold a public inquiry.

"The review process is ideally suited to identifying and assessing areas of concern raised by people and communities nearest to the intended development project. Furthermore, the uranium mining industry is unique in that there is an existing federal regulatory body – the Canadian Nuclear Safety Commission – that scrutinizes these types of operations to ensure that the highest possible standards for human health and environmental protection are met." said **Hon. Eva Aariak, Premier of Nunavut** and Minister of Executive and Intergovernmental Affairs.

The Government of Nunavut has acknowledged that Nunavummiut may have questions, opinions or concerns about uranium mining projects proposed in Nunavut and has convened an interdepartmental working group to coordinate a study to provide accurate and objective information on uranium mining in Nunavut. To inform that work, Nunavummiut will be invited later this year to a public forum where they can express their views, get information, and share their concerns specifically about uranium development.

"The Chamber of Mines agrees with the Government of Nunavut that the existing Review Board (NIRB) process is the appropriate means to evaluate individual projects." said **John Kearney, President of the Chamber of Mines**. "The Chamber and its members will, if invited, participate in the public forum and provide any appropriate information requested". Over the past five years Nunavut ranked fourth or fifth among Canada's eleven Provinces and Territories in exploration and deposit appraisal expenditures and was thus ranked above

its economic weight. For the five years 2005 to 2009, total exploration and appraisal expenditure in Nunavut was \$1.3 Billion.

For 2010, Natural Resources Canada (NRCan) preliminary estimates show expected exploration expenditure in Nunavut at \$238 million, which will represent a 25% increase from 2009, and Nunavut will maintain its fourth place ranking behind the Provinces of Ontario, Quebec and Saskatchewan, at about the same level as British Columbia. Most of the exploration expenditures will be for gold at \$150 million, with \$30 million exploring for uranium, \$20 million for base metals and \$ 40 million for other minerals, including diamonds at \$8 million. Senior companies are expected to invest \$148 million in Nunavut and junior companies \$90 million.

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