



NU AND NWT RISE IN INDUSTRY INVESTMENT SURVEY RANKINGS

Yellowknife, NT – February 27, 2012.

All three Canadian territories moved up in ranking as global mining and exploration investment destinations in the annual Fraser Institute's *Survey of Mining Companies*. Yukon was the first of the northern territories to ever reach the top 10. Nunavut moved up to 36th place out of 93 countries ranked, up from 44 of 79 last year, and the NWT moved up to 48th place compared to 52nd in 2011.

The rankings are a compilation of scores on the factors that contribute to an attractive investment climate. According to the Fraser Institute, the ranking "serves as a report card to governments on how attractive their policies are from the point of view of an exploration manager". Observations include:

- Nunavut and the Northwest Territories continue to rank lower than most other Canadian jurisdictions particularly from regulatory and environmental uncertainty and duplication, uncertainty in mining policy, lack of infrastructure, need for labour skills, geological database, socio-economic agreements, land access, and land claims.
- Particularly noteworthy, Nunavut and the NWT rank as the 5th and 6th best places to invest in the world from a pure mineral potential perspective, in other words, if investment certainty was based on industry best practices, on great infrastructure, attractive taxes, etc. They are also relatively favourable in taxation, security, and lack of trade barriers.
- Both Nunavut and the NWT rank high (NWT ranks 9th) for their potential for improvement.

The survey can be downloaded from the Fraser Institute's website: <http://www.fraserinstitute.org/>.

"The Institute's findings are beneficial in that they provide a barometer of how investors what's happening in our industry, relative to other jurisdictions", says Pamela Strand, President of the NWT & Nunavut Chamber of Mines. "To that end, the Chamber is working actively with governments and Aboriginal groups to improve the attractiveness of the North to exploration and mining, and to ensure that investment translates into jobs and business opportunities for northern communities, benefits to local governments, and returns to investors and operators."

Last year, a number of companies invested nearly half a billion dollars to advance NWT and Nunavut projects that could see production of gold, silver, uranium, iron, diamonds, zinc, lead, cobalt, bismuth and rare earth metals.

Mining will continue to drive economic growth in northern Canada where unemployment rates are high. The mining industry is the largest employer of Aboriginal people in Canada, and pays some of the highest wages. There is increasing community interest and industry demand for miners and mining training programs are helping create success.

For more information on the NWT and Nunavut mining industries, please visit the website at www.miningnorth.com or contact Tom Hoefer, Executive Director at Tel: 867-873-5281 or email: executivedirector@miningnorth.com.