



NEWS RELEASE

Significant NWT diamond mining benefits – a retrospective

Yellowknife, NWT (December 21, 2012) Diamond mining continues to anchor the Northwest Territories' economy, with globally significant production that is translating into equally important contributions to northern residents, businesses and government.

“As New Year’s approaches, it is a convenient time to look back and see how far we have come,” said Tom Hoefer, Executive Director of the Chamber of Mines. “Our mining industry continues to shine globally and here at home is generating significant benefits. It is an important reminder of just how important our industry is to the North.”

Natural Resources Canada’s annual mineral production statistics reveal that in 2011 the NWT mines produced almost 10 million carats of diamonds valued at just over C\$2 billion. This production positions the NWT as a world diamond leader, in fourth place by the amount of carats produced, and in third place for the value of diamond production.

The NWT’s three diamond mines – Ekati, Diavik and Snap Lake – continue to translate their diamond production into significant training, employment, business expenditures and government tax payments.

- Northern annual employment is approximately 1,500, which is 400 jobs, or 35%, higher than the mines projected during their planning stages;
- Training has been a major contributor to this success. Examples include over 1,400 people who received a variety of training for diamond mining jobs. Over 100 workers have received their journeypersons accreditation, perhaps the largest wave of trades training seen in the north.
- From 1996-2011, the mines spent a total of \$12.8 billion to construct and operate the mines. Of this, \$9.25 billion or 72% was spent with northern companies and joint ventures, including \$4.2 billion with Aboriginal companies.
- Tax payments to both the Federal and Territorial governments through royalties, and corporate and personal income taxes are also significant. Additionally, NWT property and fuel taxes have exceeded \$210 million to date.

The mines have done this to the highest of safety standards, and under a variety of international certifications, including ISO 14001 for Environmental Management Systems, ISO 9001 for Quality Management, and ISO 18001 for Occupational Health and Safety.

“Diamonds have shown us what is possible. As we enter the new year, it will continue to be important to work with our stakeholders to help sustain and even grow the benefits of our industry,” says Hoefer. “We have many projects in the works, and initiatives by the Federal Government on regulatory reform and by the NWT Government on a new NWT Mineral Strategy will also help. Our Chamber and its members will also continue to collaborate with Aboriginal communities to create mutually beneficial mineral industry benefits.”

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.