

Mineral Exploration and Deposit Appraisal Expenditures in Ontario

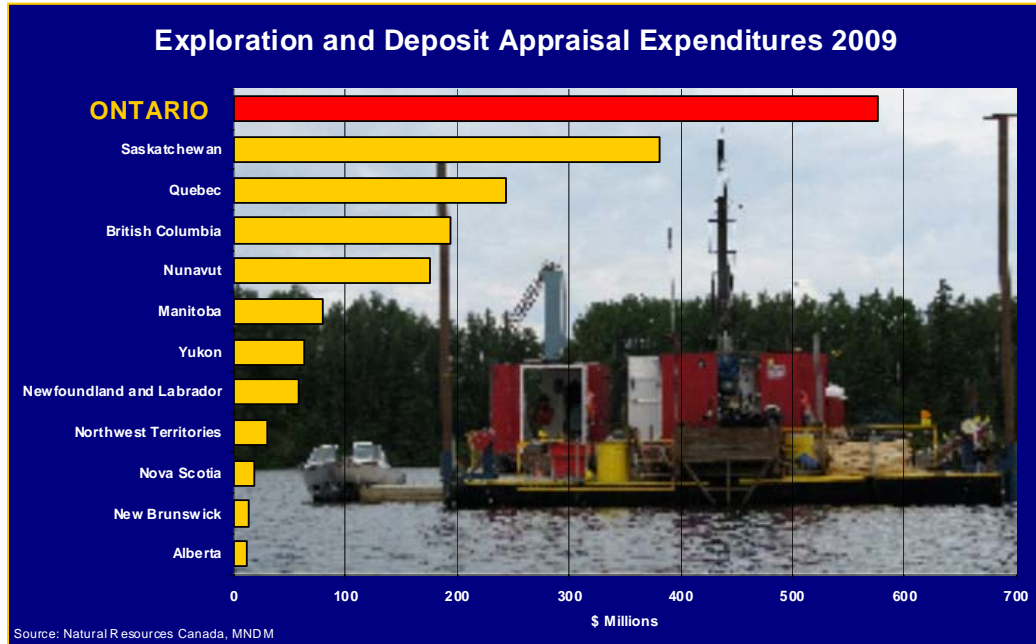
- Exploration and deposit appraisal expenditures during 2008 climbed 40% to \$799 million from \$572 million in 2007. Revised spending intentions for 2009 show a decrease of 28% to \$576 million or about the same level as in 2007.
- Revised spending intentions for 2009 indicate that Ontario will lead all Canadian provinces and territories in exploration and deposit appraisal expenditures, accounting for 31% of Canada's total expenditures.
- Expenditures by activity in 2008 were \$630 million (79%) for Off Minesite exploration and \$169 million (21%) for On Minesite exploration. Revised spending intentions for 2009 indicate that \$463 million (80%) will be spent on Off Minesite and \$113 million (20%) will be spent on On Minesite exploration.
- Junior companies are playing a more prominent role in exploration in Ontario and for the first time, two-thirds of the exploration spending in 2009 is by junior companies. In 2009, spending by juniors is expected to decline to \$383 million, from \$454 million in 2008 but remain above the \$260 million spent in 2007.
- Senior companies are expected to spend \$194 million in 2009 as exploration activity continues at minesites, and gold producers are conducting extensive exploration and development work in the vicinity of their gold mines. Spending by Ontario's senior companies reached \$346 million in 2008, up from \$312 million in 2007.
- With spending of over \$360 million in 2008, gold continues to be the most sought-after commodity in Ontario, Canada and globally. Exploration on platinum group metals continues across the province in areas such as Marathon and Sudbury and spending exceeded \$30 million in 2008. Work on uranium projects across Ontario increased exploration spending on uranium to \$17 million in 2008.
- The number of active mining claim units in good standing in Ontario climbed to a record high of 363,000 in 2008, an increase of 18% from 308,000 in 2007. This increase was attained by the level of new claim units recorded exceeding 100,000 for the second consecutive year.
- The value of assessment work in Ontario climbed to \$114 million in 2008 from \$84 million in 2007 and \$88 million in 2006.

Exploration - activities up to and including the discovery and first delineation of a new mineral deposit of potential economic interest

Deposit Appraisal - activities to bring a delineated deposit to the stage of detailed knowledge required for a feasibility study to support a production decision



Mineral Exploration and Deposit Appraisal Expenditures in Ontario



Ontario has been the leading jurisdiction in Canada for mineral exploration and deposit appraisal expenditures since 2000.

Province/Territory	2007	2008		2009 ^a	
	\$	\$	% of Canada	\$	% of Canada
Newfoundland	148.0	146.7	4.5	58.2	3.2
Nova Scotia	23.5	21.4	0.7	17.5	1.0
New Brunswick	35.8	32.7	1.0	13.1	0.7
Quebec	476.4	526.1	16.0	244.2	13.3
Ontario	571.7	799.3	24.4	576.2	31.3
Manitoba	102.6	152.1	4.6	78.5	4.3
Saskatchewan	314.0	430.7	13.1	380.7	20.7
Alberta	11.8	20.8	0.6	11.0	0.6
British Columbia	470.6	435.4	13.3	193.4	10.5
Yukon	144.7	134.0	4.1	62.6	3.4
Northwest Territories	193.7	147.7	4.5	28.7	1.6
Nunavut	338.0	432.6	13.2	175.6	9.5
Total	2830.8	3279.5	100%	1839.7	100%
On Minesite	193.3	262.9		211.3	
Off Minesite	2637.5	3016.5		1628.4	

(components may not add due to rounding)

a – Revised Spending Intentions

Source: Natural Resources Canada, MNDM



Exploration surrounding the mineral discoveries at McFaulds Lake has helped Ontario maintain its leading role in exploration in Canada.