

# THE ECONOMIC IMPACT OF A NEW GOLD MINE IN ONTARIO

Every new mining project in Ontario creates new jobs and wealth.

Whether the mine is in its construction phase or in production, many stakeholders benefit.



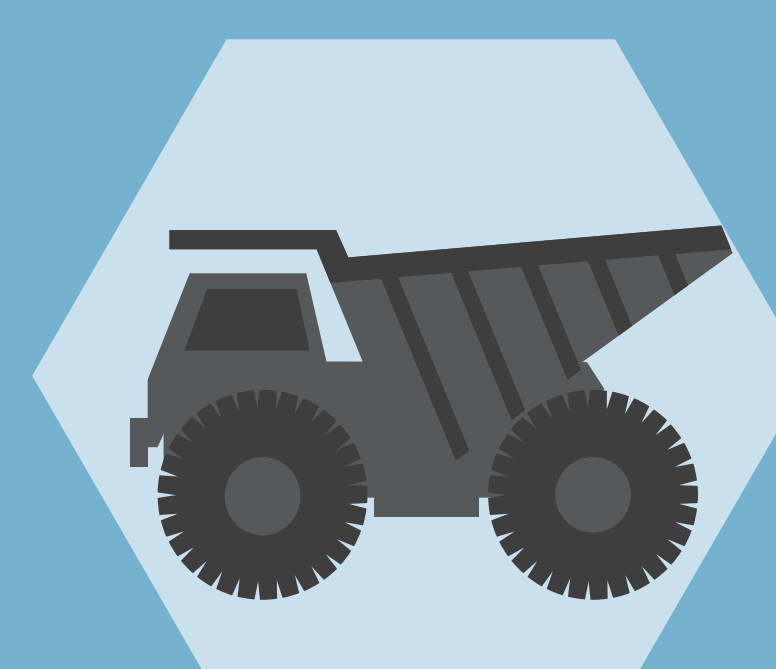
MINERS



ABORIGINAL AND LOCAL COMMUNITIES



GOVERNMENT AND TAXPAYERS



SUPPLIERS

Using conservative assumptions, here is the impact of a new gold mine in Northern Ontario on the GDP, employment, and government revenues:

## OPEN PIT MINE



## UNDERGROUND MINE



The decision on whether a new gold mine would be developed as an OPEN PIT or UNDERGROUND operation is based on geology (type, depth and grade of the ore body), engineering, economics and other factors.

**\$750 million** over 3 years

(excluding exploration, planning, permitting, and other pre-construction expenditures)

CONSTRUCTION COST

**\$600 million** over 3 years

(excluding exploration, planning, permitting, and other pre-construction expenditures)

**996 direct jobs**

Average compensation: \$66,000 per worker

EMPLOYEES DURING CONSTRUCTION

**805 direct jobs**

Average compensation: \$66,000 per worker

**440 direct jobs**

Average compensation: \$142,200 per worker

EMPLOYEES DURING PRODUCTION

**620 direct jobs**

Average compensation: \$145,500 per worker

### Annual GDP

**Adds \$183 million**

to Ontario GDP and a total of 1,900 jobs

CONSTRUCTION

**Adds \$150 million**

to Ontario GDP and a total of 1,500 jobs in each of 3 years.

**\$301 million**

to Ontario GDP, and a total of 1,800 jobs

PRODUCTION

**\$330 million**

to Ontario GDP, and a total of 2,200 jobs.

### Annual Government Revenues

**\$60 million**

CONSTRUCTION

**\$50 million**

**\$95 million**

PRODUCTION

**\$100 million**

\$25 million during construction

PROVINCIAL SHARE

\$20 million during construction

\$38 million during production

\$40 million during production

**\$11.5 million**

in local taxes.

LOCAL COMMUNITIES

**\$12.8 million**

in local taxes.

Each new gold mine in Ontario helps create prosperity and wealth for the province and its people.

