

For Immediate Release

April 8, 2011

Canadian securities regulators adopt new version of mining rule

Vancouver – The Canadian Securities Administrators (CSA) have published a new version of National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, its related form and policy.

The revised mining rule and related amendments eliminate or reduce the scope of certain requirements, provide greater flexibility to mining issuers in certain areas, reflect changes that have occurred in the mining industry, and clarify or correct areas where the previous standards were not having the desired effect.

“Canada has developed one of the most effective and efficient mining disclosure regimes in the world,” said Bill Rice, Chair of the CSA, and Chair and Chief Executive Officer of the Alberta Securities Commission. “These amendments reinforce our commitment to maintaining world class standards and continuing to meet the changing disclosure needs of the mining industry.”

Following a series of focus group discussions with market participants, the CSA developed the proposed changes to the existing mining rule and published them for comment. The CSA received 50 submissions.

In some jurisdictions, ministerial approvals are required for these changes. Subject to obtaining all necessary approvals, the revised mining rule and related amendments will come into force on June 30, 2011.

The revised mining rule and related amendments are available on the websites of CSA members.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

For more information:

Richard Gilhooley
British Columbia Securities Commission
604-899-6713

Mark Dickey
Alberta Securities Commission
403-297-4481

Carolyn Shaw-Rimmington
Ontario Securities Commission
416-593-2361

Sylvain Théberge
Autorité des marchés financiers
514-940-2176

Ainsley Cunningham

Wendy Connors-Beckett

Manitoba Securities Commission
204-945-4733

Natalie MacLellan
Nova Scotia Securities Commission
902-424-8586

Janice Callbeck
PEI Securities Office
Office of the Attorney General
902-368-6288

Graham Lang
Yukon Securities Registry
867-667-5466

Donn MacDougall
Northwest Territories
Securities Office
867-920-8984

New Brunswick Securities Commission
506-643-7745

Barbara Shourounis
Saskatchewan Financial Services Commission
306-787-5842

Doug Connolly
Financial Services Regulation Div.
Newfoundland and Labrador
709-729-2594

Louis Arki
Nunavut Securities Office
867-975-6587