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MSABC Encouraged by Commitment to Eliminate Deficit in Budget 2013

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Vancouver – The Mining Suppliers Association of British Columbia (MSABC) is encouraged by the Government of B.C.’s commitment to eliminate the provincial deficit in 2013-14 while maintaining targeted investments to build the B.C. economy. “With 41% of our exports now destined for Asia, including a significant portion of our mining products, we are pleased to see continued investment in provincial infrastructure in Budget 2013, including \$30 million for Pacific Gateway infrastructure,” said Mike Ranallo, Chair of MSABC. “We also welcome targeted investments to provide more efficient permitting for mining exploration, including 60 day timelines for processing Notice of Work applications and the introduction of Multi-Year Area-Based exploration permitting,” added Ranallo.

While welcoming fiscal restraint on behalf of the Government of B.C., MSABC is concerned over the increasing cost of doing business in B.C. “In addition to the increase of the corporate income tax rate by one percentage point announced in Budget 2013, B.C. businesses are also facing significant new costs this year related to the reintroduction of the PST” said Ranallo. “On April 1 2013, Manufacturers and producers, such as mining operations, will be taxed an additional 7% on the cost of electricity,” explained Ranallo. “We are also concerned that there have been no measures to mitigate costs of transitioning to the PST for the construction industry, which has increased some project costs by several million dollars,” added Ranallo.

The Mining Suppliers Association of B.C. comprises suppliers, contractors and consultants to the B.C. mining industry who are committed to promoting the sustainability of this valuable resource sector.

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For more information please contact:

Terry Mulligan, President & CEO – MSABC, at 604.681.4321 (Ext:111)

Alec Morrison, Director, MSABC Relations, at 604-681-4321(Ext: 107)