

## [Australia, Nevada and Quebec Ratings Plunge in Fraser Mining Survey](#)

*The Fraser Institute says Alberta is the world's most attractive jurisdiction for mining exploration and development, no thanks to new or proposed mining tax hikes in Australia, Nevada and Quebec.*

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RENO, NV -

Greedy and desperate politicians seeking mining tax hikes during a global financial crisis have apparently cost Australia, Nevada and Quebec dearly as preferred destinations for global mining investment in the latest ranking of the 2010 Mid-Year Update to the Fraser Institute Survey of Mining Companies.

Alberta now ranks first in the world as the best place in the world for mining investment, toppling Quebec from the number one spot it has held for the past three years.

Fred McMahon, survey coordinator and Fraser Institute vice president of international policy research, noted "miners' confidence in the province has been shaken by increases in mining taxes which were announced without consultation in Quebec's spring budget."

The survey also appears to mirror concerns about Bill 79, the review of Quebec's mining law, "and could be seen as a blow to the province's reputation for offering stable government policies," the institute suggested.

However, the decline in Quebec's popularity among mining and exploration companies pales in comparison to the plunge in Australia's ranking, follow the Australian government's announcement to impose a heavy Resources Super Profits Tax on the mining industry. Although the tax was cancelled after the Fraser Institute survey was conducted, miners still face significant tax increases in Australia.

This impacted survey tanking which dropped South Australia from 10<sup>th</sup> place to 15<sup>th</sup> place, the Northern Territory from 14<sup>th</sup> to 30<sup>th</sup>, Western Australia from 19<sup>th</sup> to 28<sup>th</sup>, Queensland from 24<sup>th</sup> to 33<sup>rd</sup> and New South Wales from 20<sup>th</sup> to 38<sup>th</sup>.

After the Australian states, perennial mining favorite Nevada's score suffered the biggest fall in the developing world, dropping from a rank of 3<sup>rd</sup> to 10<sup>th</sup> out of 51 jurisdictions.

While miners still consider top U.S. gold mining state Nevada a good place to mine, survey results show "they were worried by an effort to put a huge tax increase to a referendum (the referendum petition failed to get enough signatures to be put on the ballot). The legislature did, however, enact a new one-time mining tax," the survey said.

The decision of the Nevada Legislature earlier this year to enact a state tax on federal mining claims held in the state infuriated independent and junior company explorationists who have formed a new Nevada Mineral Exploration Coalition to address the issue.

Miners also ranked Nevada negative on future taxation, but are willing to withhold judgment as to whether anti-mining hostility is growing.

### **Gainers and more Losers**

Several jurisdictions actually gained more favor in the survey, including perennial mining whipping boy California, which rose by 15.2 points; and born-again hardrock miner British Columbia, which increased its score by 9.4 points.

The Yukon Territory ranked 4<sup>th</sup> out of 51 jurisdictions as a good mining environment, moving up from the 13<sup>th</sup> spot, while Nunavut climbed from 32<sup>nd</sup> to 20<sup>th</sup> place.

The Philippines rose from 49<sup>th</sup> to the 35<sup>th</sup> spot in the survey, while Columbia's rank increased from 35<sup>th</sup> to 21<sup>st</sup>.

Kazakhstan proved to be the biggest loser in ranking dropping from the 33<sup>rd</sup> spot to 49<sup>th</sup> in the updated survey. Russia sustained the third largest loss, plummeting from 29<sup>th</sup> to the 46<sup>th</sup> spot.

The top 10 scorers in the survey update are: Alberta, 96 points out of 100 possible points; Finland, 93.8; Quebec, 92; Yukon, 85.8; Saskatchewan, 84.4; Chile 82.5; Newfoundland and Labrador, 80; Botswana, 79.3; Alaska, 78.4; and Nevada, 76.5. Botswana was the only African nation which made it into the top ten rankings.

The bottom scorers are: Ecuador, 3.8 points out of 100 possible points; Mongolia, 4; Kazakhstan, 7.3; Bolivia, 10.2; Venezuela, 12.5; Zimbabwe, 14.2; Russia, 15.8; Colorado, 18.7; Indonesia, 23.5; and Tasmania, 26.4.

To read the Fraser Institute survey update online, please go to <http://www.fraserinstitute.org/research-news/news/display.aspx?id=16438>