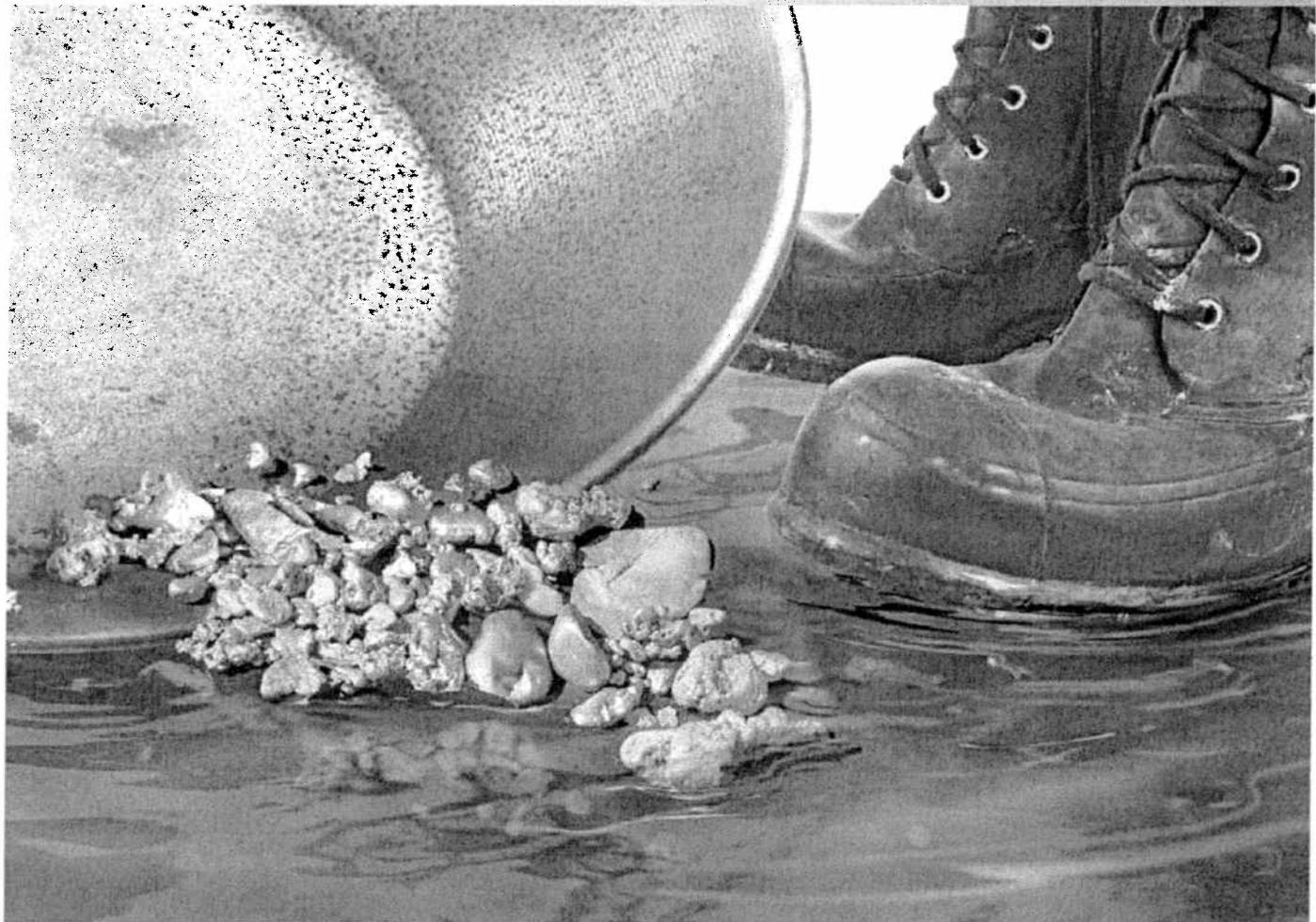


# Survey of Mining Companies

## 2009/2010

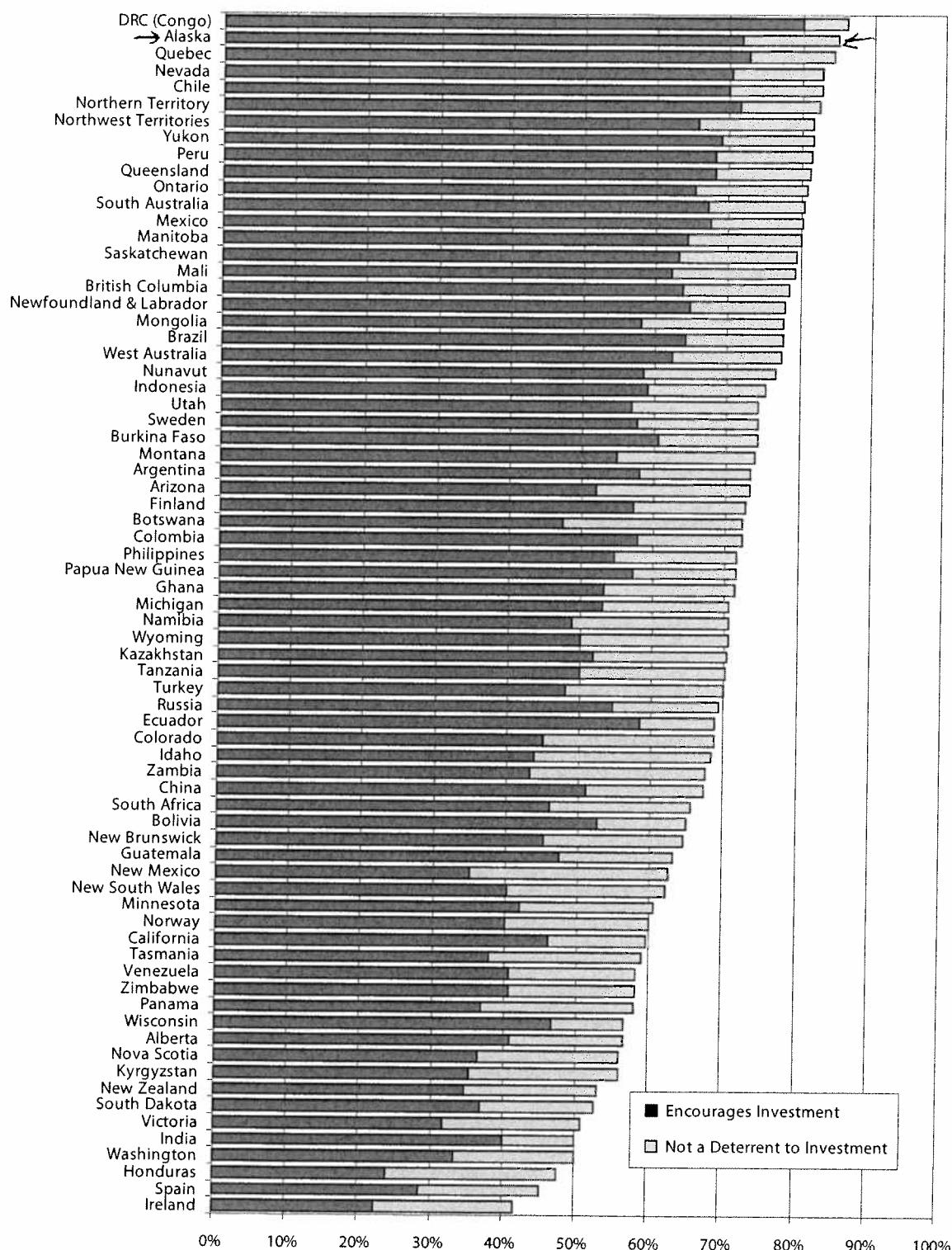


Fred McMahon and Miguel Cervantes

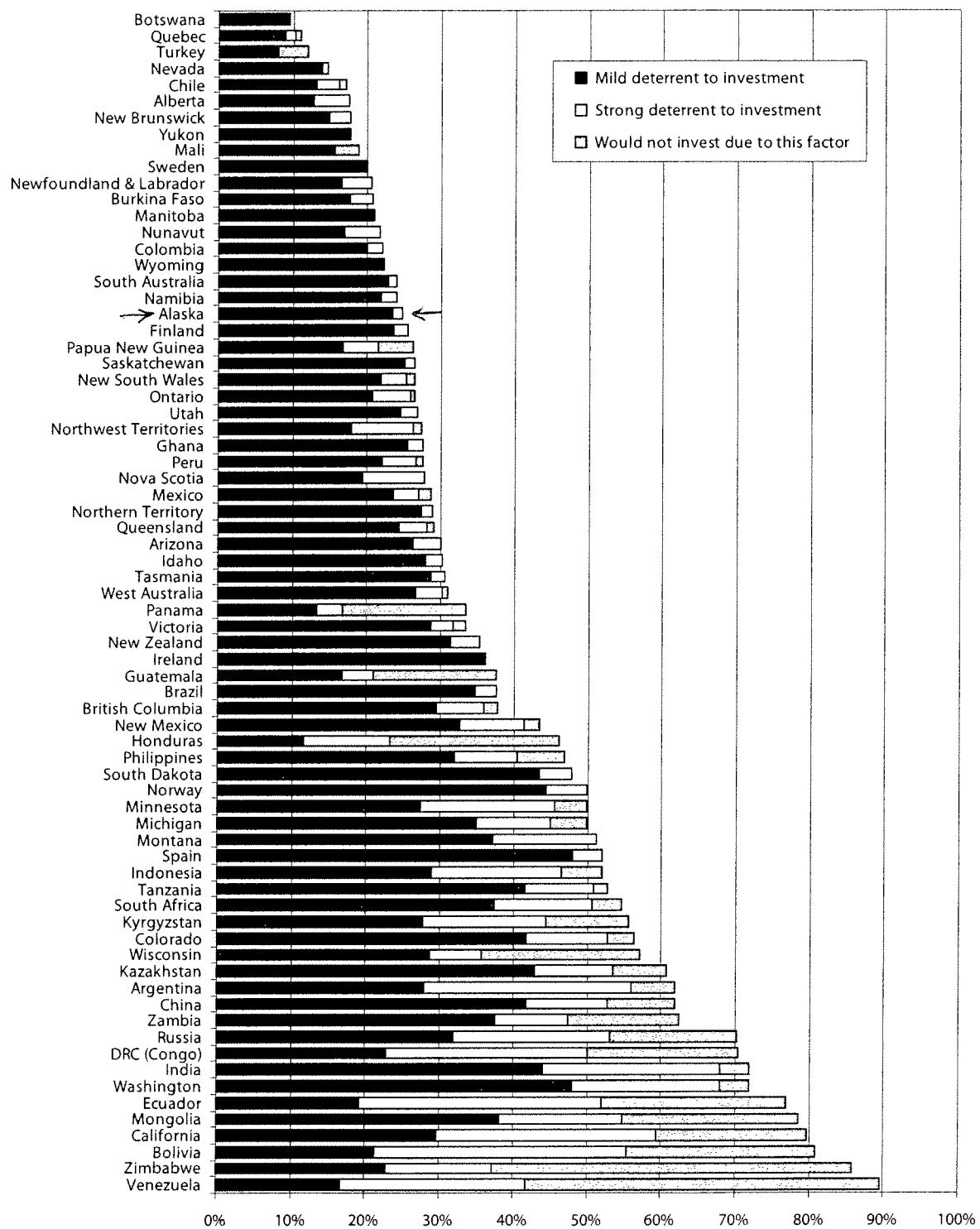
This publication has been made possible thanks to the support of the Prospectors and Developers Association of Canada (PDAC) and the Fraser Institute.



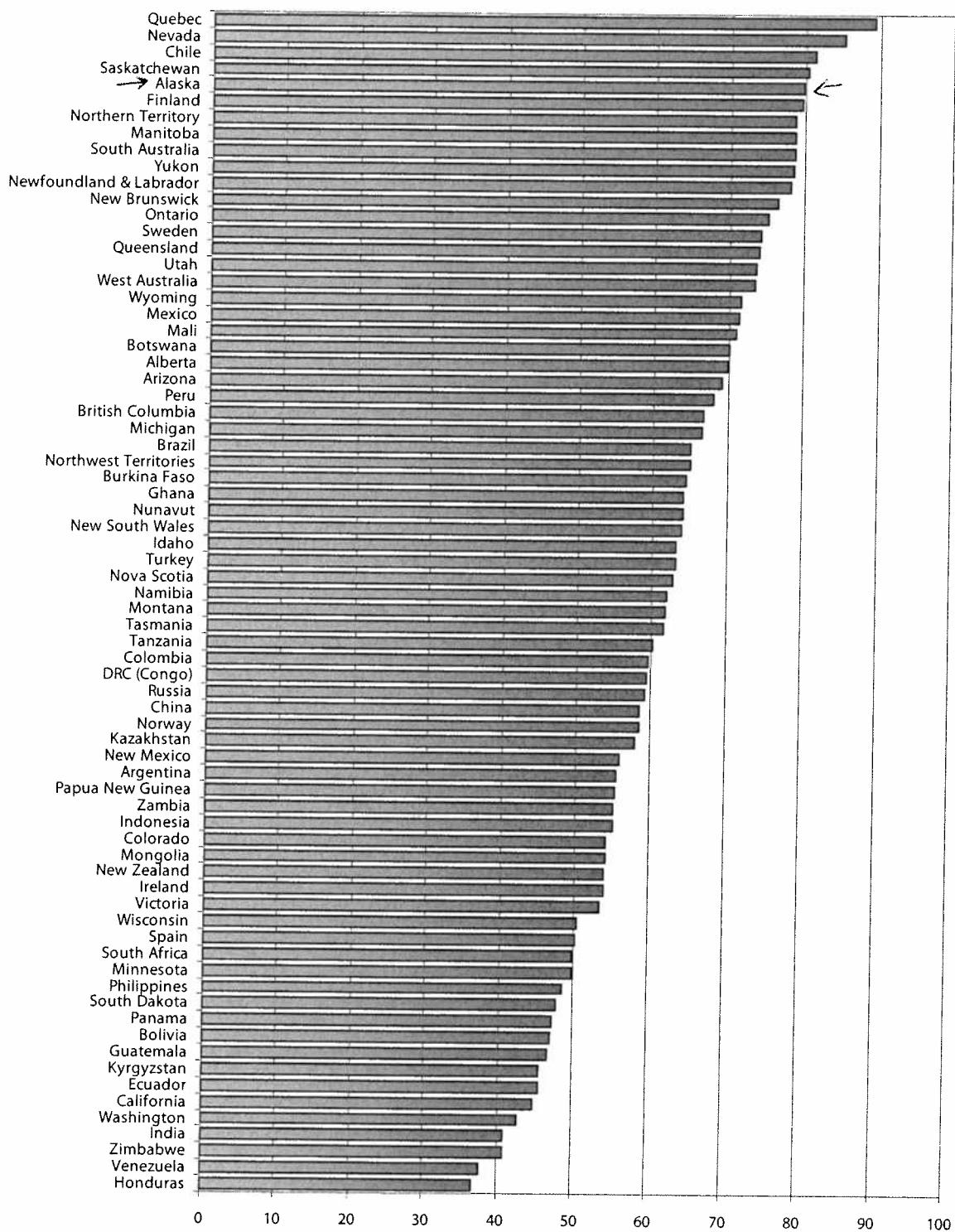
**Figure 3: Policy/Mineral Potential assuming no land use restrictions in place and assuming industry “best practices”**



**Figure 8: Taxation regime**



**Figure 18: Composite policy and mineral potential**



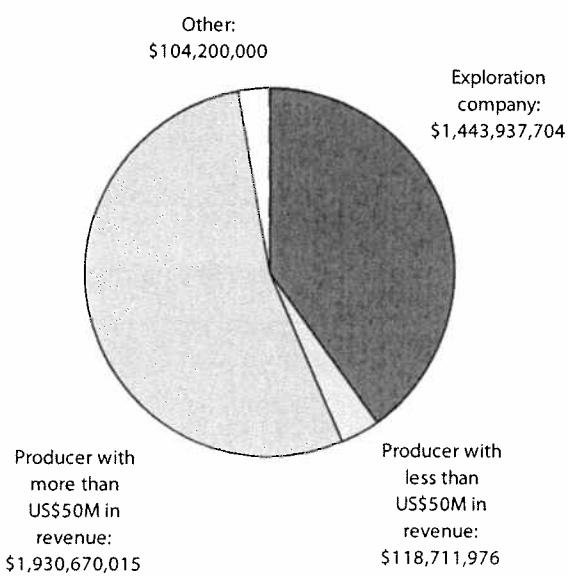
**Table 10: What commodity is assigned the largest proportion of your budget?**

Mineral	Percent	Number
Au (Gold)	45.15%	242
Cu (Copper)	14.93%	80
Ni (Nickel)	6.53%	35
U (Uranium)	5.97%	32
Coal	4.85%	26
Ag (Silver)	4.29%	23
Zn (Zinc)	3.17%	17
Fe (Iron)	2.99%	16
Diamonds	2.05%	11
Mo (Molybdenum)	1.68%	9
Potash	0.93%	5
PGM (Platinum)	0.75%	4
Li (Lithium)	0.75%	4
Other (please specify)	5.97%	32

**Table 11: How do you rate the importance of mineral potential versus policy factors?**

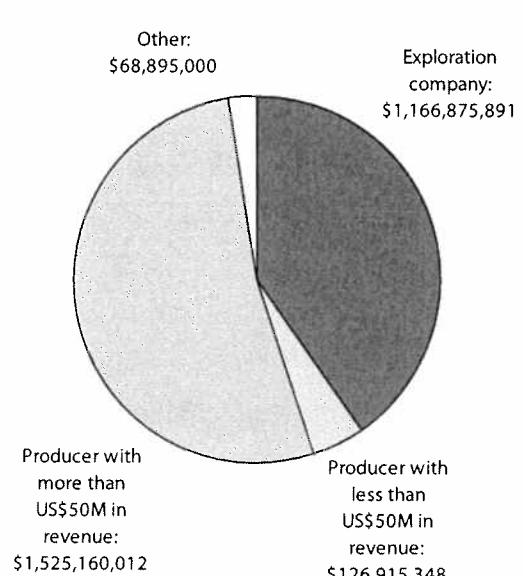
Mineral Potential	60.35%
Policy Factors	39.65%

**Figure 19: Exploration Budget by Company Type (\$US), 2008**



Total: \$3.6 billion

**Figure 20: Exploration Budget by Company Type in \$US, 2009**



Total: \$2.89 billion