

A NEW

**MINING
TAX REGIME
FAIR FOR ALL**

excerpt

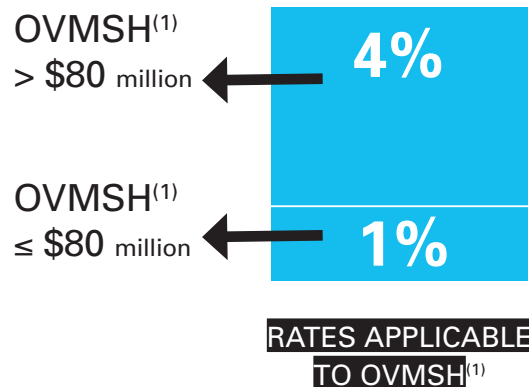
CHARTS

ILLUSTRATION OF HOW THE NEW MINING TAX REGIME WORKS

(per cent)

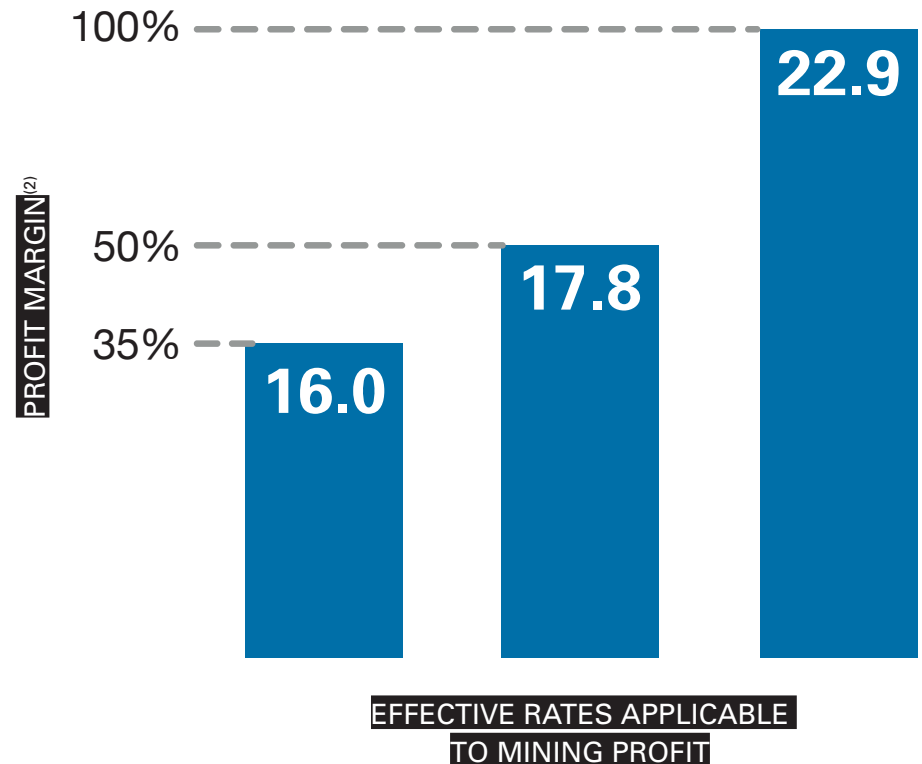
MINING COMPANIES WILL PAY WHICHEVER OF THE FOLLOWING TWO AMOUNTS IS GREATER:

MINIMUM MINING TAX



OR

MINING TAX ON PROFIT

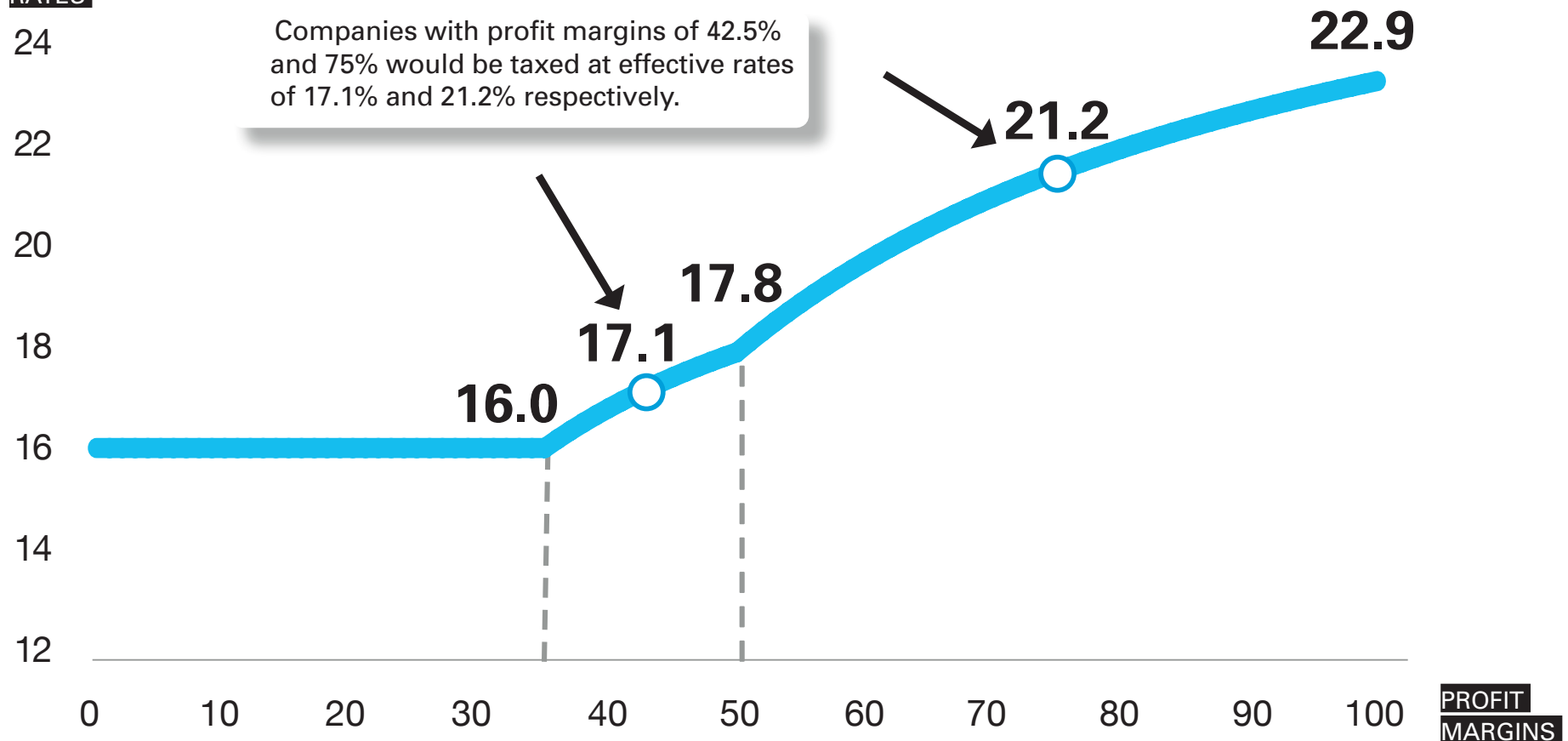


(1) OUTPUT VALUE AT THE MINE SHAFT HEAD.
(2) PROFIT MARGIN: OPERATOR'S MINING PROFIT DIVIDED BY ITS GROSS VALUE OF ANNUAL PRODUCTION.

EFFECTIVE RATES OF THE MINING TAX ON PROFIT ACCORDING TO THE COMPANY'S PROFIT MARGIN

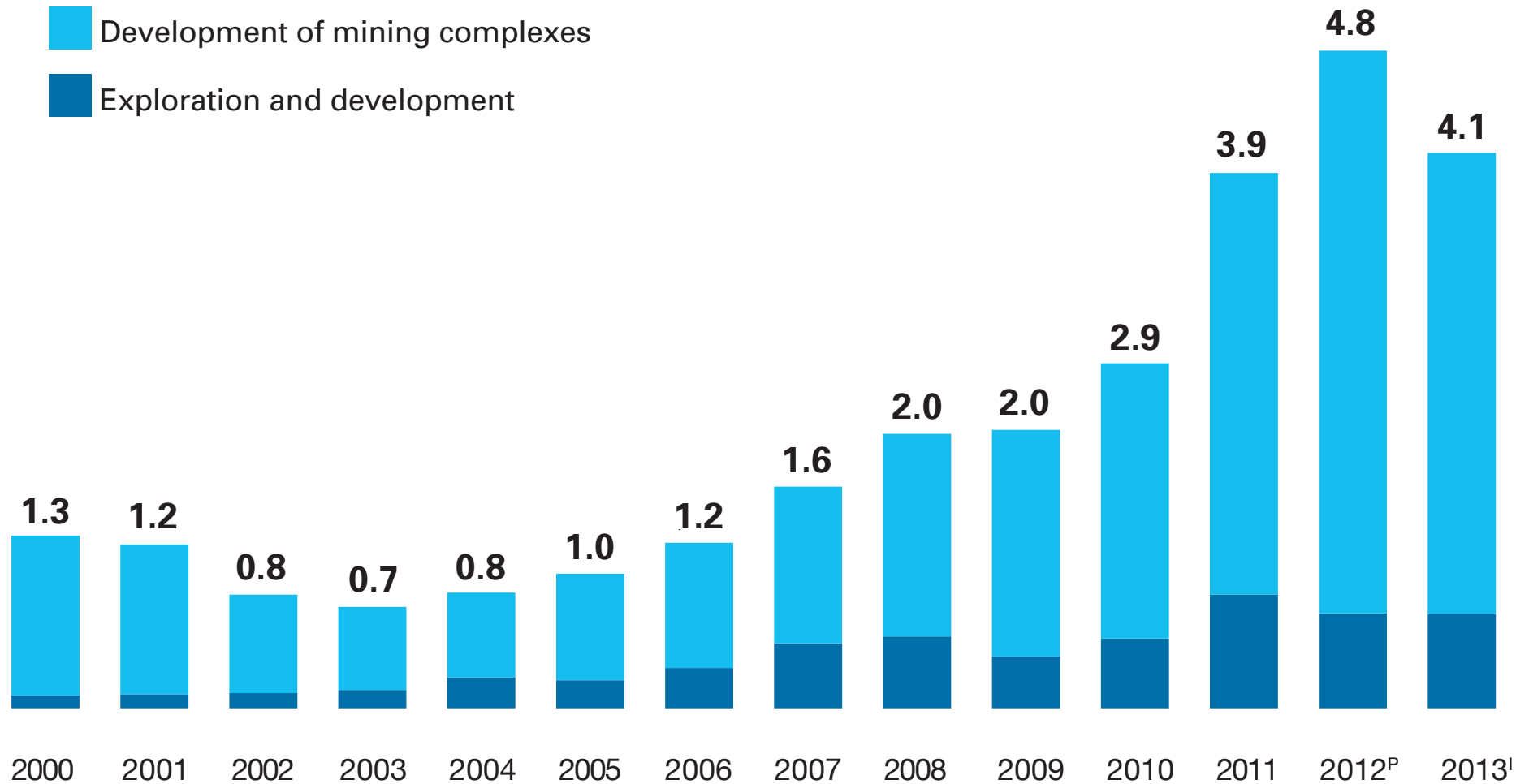
(per cent)

EFFECTIVE RATES



CHANGES IN MINING INVESTMENTS

(billions of dollars)



P: PROVISIONAL FIGURES.

I: INTENTIONS.

SOURCE: INSTITUT DE LA STATISTIQUE DU QUÉBEC.