

On May 27, 1968, the price per fine troy ounce of gold paid by the Mint was set at US\$35 by the Gold Bullion Regulations (Order in Council PC 1968-1017). This price prevailed until Order in Council PC 1972-560, dated March 23, 1972, authorized the Royal Canadian Mint to raise the Mint price to US\$38 on such date as the Minister of Finance might specify. On May 8, 1972 the United States gold price was officially raised to \$38 per oz.t. Effective the same date, the Minister of Finance authorized the Royal Canadian Mint to raise the Mint paying price to US\$38 per oz.t.

During 1971 the gold price continued to rise in international open markets and was close to US\$44 by the end of the year. Several lode gold mines decided to forego any cost assistance under the EGMA Act and commenced selling their gold on the open market during 1971. The price of gold on open markets continued to advance during 1972 and Canadian lode gold mines are now selling all their gold production on the open market and are receiving no cost assistance under the EGMA Act.

### 12.2.2 Provincial government aid

**Newfoundland.** The Newfoundland government, through the Mines Branch of the Department of Mines and Energy, provides several valuable services to those interested or involved in exploration and mining, including: a continuing program of mineral assessment designed to encourage development of the mineral resources of the province; inspection of exploration work carried out on concession areas and examination of mining operations; administration of beaches (control of removal of sand and gravel as a conservation measure) and collection of data relevant to the control of sand removal; identification of mineral rock specimens submitted by the public and examination of corresponding occurrences where warranted; technical advice dispensed to those who seek such service (i.e., in hydrological problems and on the availability of quarriable peat moss to be removed by permit); co-operation with the Geological Survey of Canada and other federal government agencies; and preparation and publication of data useful for educational and general informational purposes, including the preparation of mineral and rock sample sets. Geological reports, geophysical maps and compilations of general data pertaining to specific areas are procurable at nominal cost and other information from unclassified files is made available to interested parties. Prospectors' or miners' permits are issued by the Mines Branch and mining claims are recorded.

**Nova Scotia.** Under the provisions of the Mines Act (RSNS 1967, c.185), the government of Nova Scotia may assist a mining company or operator in the sinking of shafts, slopes, deeps and winzes and the driving of adits, tunnels, crosscuts, raises and levels. This assistance may take the form of work performed under contract, the payment of bills for materials and labour, or the guarantee of bank loans. Any such work must be approved by the Department of Mines. Mining machinery and equipment to be used in searching for or testing and mining of minerals may be made available through the government. Such equipment is under the direct supervision of the Chief Mining Engineer.

The government of Nova Scotia is also empowered to make any regulations considered necessary for increasing the output of coal. Such regulations cover appropriation, on payment, of unworked coal lands, operation of coal mines, and loans or guarantees for loans. Close co-operation is maintained with the federal government in carrying out federal regulations made to secure increased production and economical distribution of coal from the mines of the province.

**New Brunswick.** The Mineral Development Branch administers the disposition of Crown mineral rights including the issuing of prospecting licences, recording of mining claims, issuing of mining licences and leases and other matters pertaining thereto. Detailed and index claim maps are prepared for distribution. The Branch is responsible for general and detailed geological mapping and investigations. Maps and reports are prepared for distribution, mineral and rock specimens are examined for prospectors and preliminary examinations of mineral prospects are made when requested and circumstances warrant. The Branch administers the safety regulations governing operations under the Mining Act. All mines are regularly inspected, laboratory facilities are maintained and certain equipment used in mines must be approved. The Branch is responsible also for the collection of mining taxes and royalties and the preparation of statistics on mineral production. A regional office, located at