

YUKON UTILITIES BOARD
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December 27, 2006

All Intervenors, YEC 20-Year Resource Plan
and Yukon Energy Corporation

Re: Power Purchase Agreement between YEC and Minto Exploration Ltd.

The Board is in receipt of the attached correspondence from YEC, dated December 21, 2006, regarding a Power Purchase Agreement negotiated between YEC and Minto Exploration Ltd. for the supply of electricity by YEC to Minto from a transmission line to be developed by YEC.

The Board notes that the power purchase agreement with the Minto mine was an issue addressed during the recent hearing into the YEC 20-Year Resource Plan.

While formal agreement has not yet been finalized, the Board considers this information to be relevant in considering the proposed Carmacks-Stewart transmission line in the Resource Plan. As such, the Board intends to consider the attached information in its current deliberations on YEC's Resource Plan.

The Board recognizes that this information will not have undergone full testing by the parties and this will be taken into consideration in its deliberations. However, the Board invites submissions from Intervenors on this new information by the end of business, Thursday, January 4, 2007. Reply argument from YEC will be received by Monday, January 8, 2007.

Sincerely,

Wendy Shanks
A/Chair