

NWT NUNAVUT Mining

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Report on Mining
November 2012

Exploration dollars hit
record high in Nunavut

Major mining projects
lining up in NWT



• Future glitters
for NWT mines

• Positive year
for Avalon's
rare earths site

• Geoscience
Forum to mark
40 years

• Roche Bay Iron
gets help
from China

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Group d'investissement NCC Inc.

NCC Investment Group's business activities include real estate rentals, property management, real estate development and construction. We operate throughout Nunavut. NCC is experienced in Public Private Partnerships, project management and project financing.



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NCC group of companies are 100% Inuit owned

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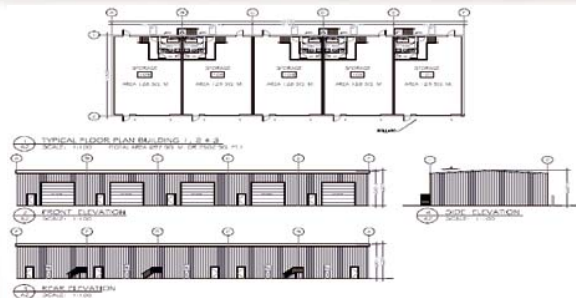
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photo courtesy of De Beers Canada

An aerial look at De Beers Canada's Snap Lake mine, 220 km northeast of Yellowknife. Snap Lake has produced 881,000 carats since its opening in 2008. The company has spent \$1.8 billion on capital and operating expenses.

Future glitters for NWT mines

Positive feasibility studies for several exploration projects

by NNSL staff
Northern News Services
NWT

fact file

The NWT's three diamond mines may have some company in the coming years as other mineral and base and precious metal deposits come into production.

Fortune Minerals' NICO cobalt, gold, bismuth and copper project 50 km northeast of Whati has now completed environmental hearings. A decision from the Mackenzie Valley Environmental Impact Review Board is expected before the end of the year. The metal reserves on site could lead to a mine life of nearly 20 years and an anticipated 269 jobs during the project's peak years.

De Beers and partner Mountain Province Diamonds have public hearing dates set in late November and early December for their environmental review on the proposed Gahcho Kue diamond mine, 180 km northeast of Yellowknife.

Tyhee Gold Corporation's Yellowknife Gold Project, proven to contain 1.33 million ounces of gold, was in receipt of a positive feasibility study as of mid-August. There are 238 jobs expected to be generated through that project.


Canadian Zinc Corporation, owner of the proposed Prairie Creek mine, which holds a trove of lead, zinc and silver, also have a positive feasibility study in hand. Located 120 km west of Fort Simpson, that project is now in the permitting and licensing stage. Close to 220 jobs are associated with future operations.

Seabridge Gold is sitting on 6.5 million ounces of proven and probable reserves at its Courageous Lake site, 240 km northeast of the NWT capital. The company received a positive preliminary feasibility study in July.

See the adjacent chart for further details on these promising prospects as well as others.

Mine	Owner	Commodity	Basic facts	Latest developments
Ekati Mine	BHP Billiton, Chuck Fipke and Stu Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2019. Workforce approximately 1,500.	2011 Year in Review report released. BHP Billiton is conducting review of diamonds business and potential sale.
Diavik Mine	Rio Tinto and Harry Winston	Diamonds	Canada's largest diamond producer, 300 km NE of Yellowknife. Open pit and underground, but will be all underground in 2012. Mine life to 2023. Workforce approximately 1,000.	One million tonne underground production reached in May. Mine life now confirmed to 2023 with production from additional pipe, called A21. Rio Tinto is conducting review of diamonds business and potential sale.
Snap Lake Mine	De Beers	Diamonds	Canada's first all underground diamond mine. Located 220 kilometres NE of Yellowknife. Mine life to 2028. Workforce approximately 678.	Commenced commercial production on January 16, 2008 and the official mine opening took place on July 25, 2008.
Cantung Mine	North American Tungsten	Tungsten, copper	Cantung is in the mountains of western Northwest Territories, approx. 300 km by road NE of Watson Lake, Yukon. Mine life to 2014. Approximately 200 jobs.	June news release reports significant new underground exploration results in "Amber Zone."
Nechalacho	Avalon Rare Metals	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200	Avalon submitted responses to 2nd round of information requests to the environmental impact review board for environmental assessment. Avalon signed 1st of 3 agreements with equity participation with the Deninu K'ue First Nation.
NICO	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150	Environmental public hearings have concluded.
Yellowknife Gold Project	Tyhee Gold Corp.	Gold	Proposed open pit and underground mine of 4 deposits about 90 km NE of Yellowknife. Estimated mine jobs: 238	Positive feasibility study announced Aug. 15, submitted to Review Board as part of active environmental review.
Prairie Creek	Canadian Zinc Corporation	Lead-zinc-silver	Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220	Project in permitting and licensing. Preliminary Feasibility Study results issued June 27.
Gahcho Kue	De Beers & Mountain Province	Diamonds	Proposed open-pit diamond mine approximately 180 km ENE of Yellowknife, NT. Estimated mine jobs: 360	Public hearing dates for Environmental Impact Review finalized for Nov. 30-Dec. 8 in Dettah, Lutsel K'e, & Yellowknife.
Pine Point	Tamerlane Ventures	Lead-zinc	Company proposes underground mine east of Hay River using freeze technology for water management. Estimated mine jobs: 225	Company has requested change to audit and decline from shaft to test mine the R-190 deposit. Resource is defined; permitted for construction; extensive infrastructure
Courageous Lake	Seabridge Gold	Gold	Proposed open pit mine 240 km northeast of Yellowknife	Positive Preliminary Feasibility Study released July 24 with 6.5 million ounces proven and probable reserves. Exploration budget of \$8.5 million this year. Annual report released in May.
Selwyn Project	Selwyn Chihong	Zinc, lead	Proposed underground mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Aboriginal land corporations.	Feasibility study to be done this year. Resource updated in August and surpasses 180 million tonnes. In early Sept, Selwyn suspended its Strategic Review Process as it contemplated the effects of "the worst economic times in recent memory" and potential sale of the project.

Source: NWT and Nunavut Chamber of Mines (September 2012)



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A SECTION
A shovel loads a haul truck on site at the Meadowbank Gold Mine near Baker Lake, Nunavut.

B SECTION
A worker feeds a support cable to one of the four 100-metre wind turbines at Diavik Diamond Mine.

photo courtesy of Agnico-Eagle Mines
photo courtesy of Diavik Diamond Mines Inc.



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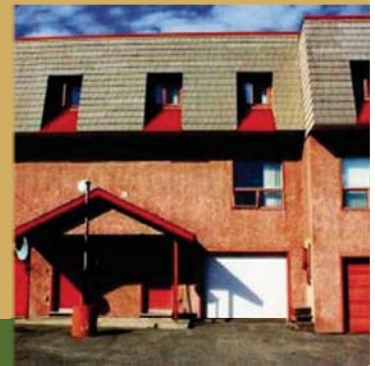
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Positive developments for Avalon's rare earths site

Feasibility study close and new agreements propel Nechalacho property



Avalon Rare Metals Inc. president Don Bubar, left, and Louis Balsillie, chief of the Deninu K'ue First Nation, shake hands on an Impact Benefits Agreement in Fort Resolution on July 30, 2012, for Avalon's proposed Nechalacho rare earths mine at Thor Lake. NWT premier Bob McLeod, Federal Treasury Board president Tony Clement and Avalon vice-president of operations David Swisher look on.

by Sara Wilson
Northern News Services
Thor Lake

It's been an exciting year for Avalon Rare Metal's Nechalacho project at Thor Lake, located 100 km southeast of Yellowknife.

The company is close to releasing its feasibility study and has devised a new approach to socio-economic agreements between mining companies and aboriginal landowners in the North.

This past June, Avalon entered into an "accommodation agreement" with the Deninu K'ue First Nations of Fort Resolution – which will result in the Deninu K'ue taking a 10 per cent equity interest in the project.

"I think that it's the future of how agreements between mining exploration companies and First Nations are going to be structured, so what you're seeing now is kind of an evolution happening," said Don Bubar, president and CEO of Avalon Rare Metals.

The agreement will also see a capital cost sharing deal between the two parties, and

according to Bubar the Deninu K'ue will "become more and more involved in the industry as to become actual owners of interest in mineral interests and mines."

As of May 2012, Avalon has invested close to \$71 million on exploration, developing drilling over 85,240-metres.

"(We're) finding the best way to extract the rare earths and designing engineering on the processing plants to do that, as well as the rest of the engineering for the mine, including the drilling and engineering," Bubar said.

The feasibility study is expected to be released in the second quarter of 2013.

Included in the feasibility package are construction plans for required infrastructure estimated to cost \$1.2 billion.

"There's basically three processing plants required to process the ore and then separate the refined earth oxides," he said. "Two of those

three, we're planning to build in the Northwest Territories. First would be the concentrator at the mine site, then we're hoping to put a hydro-metallurgical plant in the Pine Point area (42 km east of Hay River)."

The third facility will be a separation plant that requires large volumes of chemical agents to facilitate the extraction process. It is expected to be built in Louisiana, U.S.

Bubar is hoping for a positive outcome to the feasibility study, as demand for rare earth metals is generally rising due to a high demand for evolving technology.

"Automotive technology, wind turbines, electronics ... there isn't a lot (of rare earths) in these products but they are vital to the technology," he said. "If it wasn't for the rare earths, that smart phone would be the size of a suitcase."

The company's pre-feasibility study – released in July 2011 – identified 14.5 million

"If it wasn't for the rare earths, that smart phone would be the size of a suitcase."

tonnes of rare earth metals, and an estimated mine life of 20 years. The project is expected to provide more than 200 jobs and training programs will be developed to train a local workforce.

"We're going on training programs to ensure as many people as possible have the skills needed to work on the site," Bubar said.

fact file

Company: Avalon Rare Metals
Capital investment to date: \$71 million

Production start-up: projected for 2016, sales in 2017

Estimated mine life: over 20 years

Products: Rare earths with byproducts of tantalum, niobium and zirconium

Source: Avalon Rare Metals

Joint venture promising for Peregrine Diamonds



photos courtesy of Peregrine Diamonds

From left, Daniel Akpaliak, Hugo Grenon and Shawn Dempsey prospect at the Chidliak property this summer.

De Beers Canada and Peregrine Diamonds join forces to advance Chidliak project

by Sara Wilson
Northern News Services
Nunavut

Peregrine Diamonds' Chidliak project is attracting some major attention.

It was announced on Oct. 5 that De Beers Canada has the exclusive right to take over as majority owner in the Chidliak deposit.

Chidliak, located 120 km from Iqaluit, is positioned to become Nunavut's second producing diamond mine, pending regulatory approvals and feasibility studies.

"We are pleased that the deal provides a very clear path to the delivery of a bankable feasibility study in a way that provides minimal dilution to Peregrine shareholders," said Brooke Clements, president of Peregrine Diamonds.

Under the terms of the potential joint-venture, De Beers is required to invest \$58.5 million in Chidliak within five years of entering the partnership to earn 50.1 per cent interest in the project.

After De Beers has earned its majority share, should it choose to go that route, Peregrine is required to reimburse De Beers 49.9 per cent of all costs in excess of \$58.5 million.

The arrangement with De Beers was an easy decision, according to Clements, as it eases the financial burden on the junior exploration company, which is based out of Vancouver, B.C.

De Beers purchased 2.5 million shares of Peregrine, as well as made a \$2.5 million payment to past majority owner BHP Billiton to secure the right to the potential joint venture.

With the financial aspect covered, it allows Peregrine to focus on its exploration program on the property.

"We completed over 6,200 line kilometres of ground geophysical surveys and a large number of high-interest areas were evaluated on the grounds by prospecting crews," Clements said.

The budget for the 2012 exploration program was approximately \$8 million, and according to Clements, 20 new kimberlite targets are now ready to be drill tested.

That same exploration program turned up the site's 60th and 61st diamond producing kimberlites, and the hunt for more resources is the primary focus for the year ahead.

Peregrine Diamond's stock has taken a hit compared to past years when its share prices fell to 33 cents per share on Aug. 23, a low not seen since November, 2008. News late last year that BHP Billiton was selling its majority stake in Chidliak accelerated the decline in Peregrine's share price.

The company's all-time high was back in September 2009 when shares in the company were trading for \$3.59.

As for the coming year, Peregrine will focus its attention on Chidliak, with a continued exploration program.



Robert Joamie conducts ground magnetics during the 2012 exploration project at the Peregrine Diamonds Chidliak project, 120 km from Iqaluit.

"Our current focus is working with De Beers on preparation for future work programs," Clements said. "Our respective technical teams are fully engaged and we will ensure that the design and execution of future work programs takes full advantage of the extensive diamond experience of De Beers and Peregrine's many years of successful diamond exploration in Canada."

fact file

Company: Peregrine Diamonds

Location: Baffin Island, 120 km northeast of Iqaluit

Number of kimberlites to date: 61

Budget: \$8 million on the 2012 Chidliak exploration program

Status: Peregrine is preparing plans for an aggressive program in 2013 that will feature sampling of several kimberlites with economic potential and continued exploration of new kimberlites at Chidliak

Source: Peregrine Diamonds

Geoscience marks 40 years

More than 800 delegates from all over North America converged on Yellowknife for the 39th annual Geoscience Forum last November. This year marks the 40th anniversary for the ever-growing conference, and similar numbers are expected this year.

NWS, file photo



Forum hosts best and brightest in Northern mining

by Sara Wilson
Northern News Services
Yellowknife

One of the Northwest Territories' premier industry forums and networking opportunities is celebrating its 40th anniversary this year.

The NWT Chamber of Mines' Geoscience Forum, held Nov. 13 to 15 at Weledeh School in Yellowknife, welcomes more than 800 delegates this year.

"I think 40 years is just reflective of the importance of our industry. It's grown to become the largest conference in the North, and that's reflective of the importance of our industry in the North," said Tom Hoefler, executive director of the NWT and Nunavut Chamber of Mines.

This year's keynote address will be delivered by Dr. Ryan Mathur of Juniata College in Huntingdon, Pennsylvania. The speech will focus on the use and value of non-traditional geochemistry for exploration geology.

Seminars this year, like last year, will be held at the Capitol Theatre on 54th street in Yellowknife.

This year's topics will cover: energy in Canada's North, geoscience and exploration, environmental geosciences, permafrost and geoscience outreach and education.

"It's generally representatives from industry, government, aboriginal groups and NGOs (non-government organizations); there's a whole host of people that are interested in the mining industry for a variety of reasons," Hoefler said.

"This is that time of year when you can get everybody under one roof and talk, and listen to presentations or they can wander the trade show and see peoples' wares as well."

The event is organized by a committee of members of the NWT and Nunavut Chamber of Mines, Aboriginal Affairs and Northern Development Canada, the Government of the NWT, mining companies and the service industry.

The forum showcases Yellowknife, as hundred of delegates descend on the city with hopes of networking and learning more about the industry.

In 2010 the conference generated approximately \$160,000 in spending in Yellowknife, according to Hoefler.

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Roche Bay iron gets help from China



Bernie Swarbrick, vice-president of capital projects and technical studies for Advanced Explorations Inc., presents information about the company's Roche Bay iron project at the high school in Hall Beach last year.

Advanced Explorations Inc. completes feasibility study; signs agreement with Chinese iron company

by **Thandive Vela**
Northern News Services
Roche Bay

Mary River isn't the only iron ore project making waves in Nunavut.

In addition to a recently completed feasibility study for its Roche Bay iron ore project, Advanced Explorations Inc. — which boasts that it is developing the country's newest iron district at tide water — has also signed an agreement with a Chinese iron company to explore the iron deposits from its nearby Tuktuk 2 project.

"Almost all the developments in Canada now have been driven and supported in

part by the Chinese investments," said John Gingerich, president and CEO of Advanced, adding that China is the biggest global consumer of iron ore by a large margin.

"Being that they are the most important consumer, it means that they are more intimately involved in helping develop and coordinate supply.

So it works both sides of your ledger. You've got the capital resources to build and you've got sort of a guaranteed buyer on the other end."

Xin-Xing Ductile Iron Pipes Co. Ltd. plans to invest up to \$15 million in exploration and development of the Tuktuk 2 project, which is dem-

onstrating mineralization that can be considered for direct-ship ore, Gingerich said.

Tuktuk 2 could be a satellite project to Roche Bay, he added, which is also supported by Xin-Xing, and exploration this year will give a clearer picture of the potential of the property. The study focused on the C zone, which has an indicated 501 million tonnes of resource.

The location of Roche Bay, about six to eight kilometres from tidewater, is the most important part of the feasibility study, which was recently completed, Gingerich said, in addition to the potential to expand the estimated life mine considered with more drilling to 25-plus years, from 15.

"There's not many projects that Mother Nature places sort of right at the ocean," Gingerich said. "So even despite the Northern location, they could be very competitive in the market when you have that ocean location.

"If you look at the rest of the Canadian mines, they all need railroads. This one doesn't. Not having a railroad to operate, that provides significant advantage to our project.

"So the two very important points (of the feasibility study are) the low cost (an estimated \$1.37 billion) and the ability to expand resources."

40 workers

Exploration done on the Roche Bay site in past years has seen up to 40 people working seasonally from the communities of Hall Beach, Igloodik and Rankin Inlet, Gingerich said.

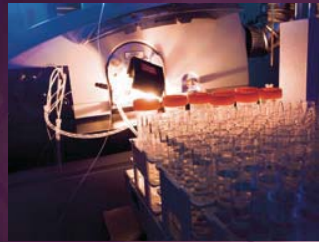
The proposed mining operation would employ about 400 people once fully developed and running, he added.

The target date to have permitting and impact benefits agreements in place to start construction at Roche Bay is 2015-16.

Advanced is completing its environmental impact statement and has formed committees and held community meetings to keep people informed about the project, Gingerich said.

"We've certainly been continuously engaging our local communities to keep them fully informed as to what may or may not take place at the project and whether or not the development scenarios we discuss are supported and consistent with what the communities feel is important," he said. "So far we've had great support."

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Meliadine's eyes on the environment

Rankin Inlet man finds work with Agnico-Eagle Mines' monitoring division

by **Tim Edwards**
Northern News Services
Rankin Inlet

Kono Tattuinee has spent his first summer of camp life working at Agnico-Eagle Mines Ltd.'s Meliadine gold project site.

He is now tasked with helping minimize its environmental impact.

"We do wildlife inspections, make sure that if there is any wildlife that we report (it)," said Tattuinee. "Part of our responsibility (is) to help clean up the spills if there's any. It's sort of a new position, too."

He's been working at the

site since June, mostly doing water sampling, but started earlier this month with environmental monitoring on a two-weeks-in, two-weeks-out rotation.

Tattuinee is enjoying camp life and thinks the Meliadine gold project is a good opportunity for him, and a good one for the region.

He hopes to stay with the company if the project becomes a mine, which may happen around 2017 with an

estimated mine life of 10 to 15 years.

The project is opening up more jobs, but Tattuinee didn't see a real shortage of jobs before Agnico-Eagle moved in.

"If you have a good education, you have a good job. There's government services in Rankin, there's private industry.

If you're motivated to work, there's work to be found. There's a lot more than anywhere else in the region,

other than Baker Lake."

Agnico-Eagle is currently operating the Meadowbank Gold Mine, about 70 km away from Baker Lake.

The importance of Tattuinee's environmental monitoring division came into play earlier in the year, when 5,000 to 10,000 caribou wandered by the site, which Tattuinee said is a rarity. The company did the right thing in that instance, he said.

"We shut down operation for about a day-and-a-half (to let them pass)," he said. "They don't always come through here. They usually come through the north side.

Over time, migrations have re-routed over the years. It's never really been that close to Rankin. Only once in a while, every seven years or every 10 years or something like that."

He said it must have been a new experience for the workers from southern Canada and beyond to see the herd of caribou move past.

Tattuinee said he's looking forward to the rewards this position may offer him in the future.

"If I do a good job, I'm sure they will be good to me," he said. "I don't expect anything other than that."



KONO TATTUINEE: works in the environmental monitoring division at Meliadine mine site.

"If you have a good education, you have a good job."

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YK Gold Project feasible

Study shows 1.33 million ounces of precious metal potentially profitable for Tyhee

by Sara Wilson
Northern News Services
Yellowknife

Tyhee Gold Corporation's YK Gold Project is economically viable, according to the company's feasibility study released in August.

This is good news for the junior resource company, and plans to move the project closer to the construction phase are underway.

"Going forward, we will be starting the final engineering and procurement of goods for the rest of this year to 2013," said Doug Levesque, the Vancouver-based company's vice-president of operations.

The feasibility study for the estimated \$193-million project factored in a 4,000-tonne-per-day processing plant, gold production of 104,000 ounces per year, and a mine life of 15 years – more than double the seven-year mine life determined by the project's pre-feasibility study.

The property is proven to have 1.33 million ounces of gold.

"When we first went into that area it was an underground project," Levesque said. "But as we were ... drilling outside the main zone that's when it all turned around."

Construction and operations of the proposed gold mine would employ between 200 to 300 people, with approximately 120 people on site at any time.

The study used a base-case gold price of \$1,400 per ounce, but with gold sitting at close to \$1,780 per ounce in October, the company estimates the Yellowknife Gold Project would have a payback period of 30 months.

"When the price of gold goes up you can afford to take ore out of the system that is lower grade," Levesque said. "If the gold is valued at \$1,000 per ounce you may need to mine higher-grade material. Once it become \$1,700 per ounce – in our case \$1,400 per ounce – the stuff that was lower grade is now feasible to take out of the ground."

It is estimated that 50 per cent of the workforce could come from the NWT, and Levesque said the company is already looking into training opportunities.

"We have to go that route there's no doubt," he said. "It's one of the ways you can get the people in the area to get trained up and be ready, or put them in a training program with the mine site so that at the end of the day you've got a proven product because it has been tried and tested before, it's tailored for that area."

The YK Gold Project consists of 17 mining leases and 12 mineral claims that

total 27,675 acres in the South Mackenzie Mining District, approximately 75 km northeast of Yellowknife.

The site is expected to include a potable water treatment plant, a sewage treatment plant and a cyanide detoxification plant as well as a tailings containment area.

The project will provide many business and revenue opportunities for the territory, according to Levesque.

"It will mean, right off the bat, a lot of economics for the local service people and especially to the people that live in the area," he said. "Aside from government, mining, I think, is the number one employer in the Northwest Territories."

The YK Gold Project is continuing to go through the environmental assessment process, with technical sessions expected to take place later this year.

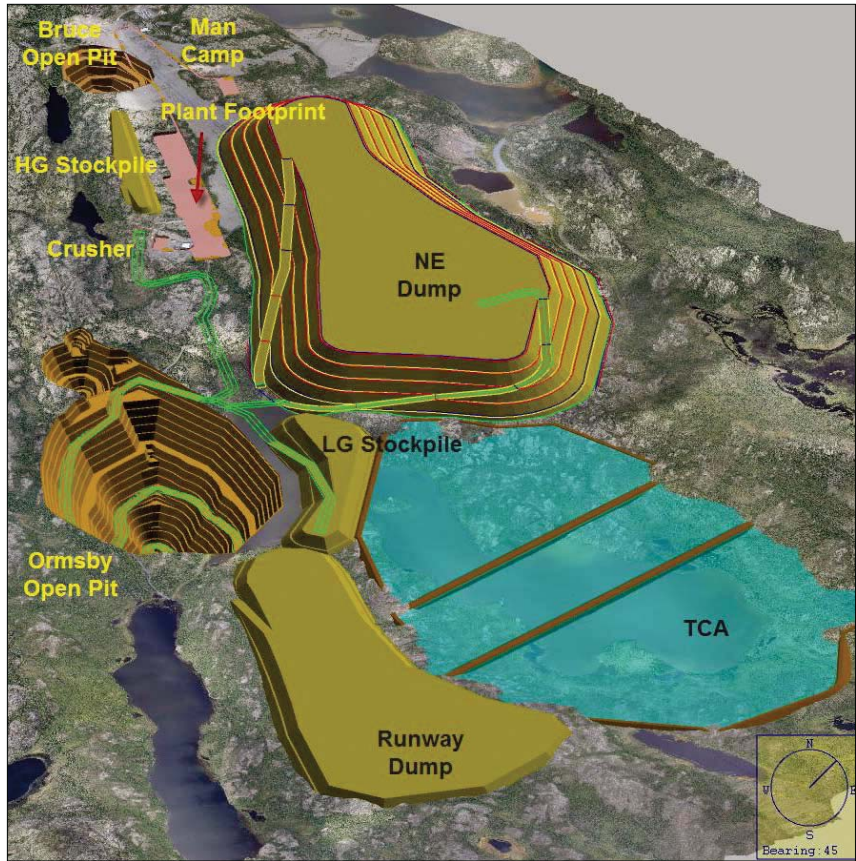
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"It's economically viable."

fact file

Company: Tyhee Gold Corporation
Estimated jobs: 200 to 300
Capital costs: \$193 million
Mine life: 15 years
Expected start date: 2015

Source: Tyhee Gold Corp.



A schematic of the proposed Ormsby surface mine, as included in Tyhee Gold Corporation's recently completed feasibility study for its YK Gold Project, 75 km northeast of Yellowknife.




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Mining alliance gets \$1M for Kitikmeot exploration

HTX Minerals hopeful about Inuit-owned lands

by Sara Wilson
Northern News Services
Kitikmeot

Nunavut's newest mining alliance has received \$1 million in funding from the Kitikmeot Inuit Association (KIA) to help finance exploration goals in the Kitikmeot region.

HTX Minerals and the Nunavut Resources Corporation – who joined forces for a five-year deal in March – are in the process of exploring Article 41 lands.

Nunavut Resources Corporation was founded in 2010 and is the financial arm of the KIA.

The Article 41 lands, south of Contwoyto Lake which is on border between the NWT and Nunavut, were awarded to the KIA as part of the division of the Northwest Territories.

The 572-sq-km parcel of land – directly north of the Ekati diamond fields and south of the past-producing Jericho diamond mine – is expected to yield diamond discoveries.

While the \$1 million in funding isn't a huge amount for exploration in the North, HTX Minerals is excited about the financial contribution.

"What it does do is help us get the flywheel turning up there," said Scott McLean co-founder and chief executive officer of HTX Minerals. "With that funding, we're carrying out some field programs on Inuit-owned land and have carried out taking as well on Crown land."

In addition to the finan-

cial backing for the alliance's exploration program, it also shows a commitment to mining activities in Nunavut.

"The seed funding from KIA demonstrates HTX commitment to taking a leadership role in resource development," stated Charlie Evalik, chairman of Nunavut Resource Corporation and president of the Kitikmeot Inuit Association, in a news release.

"This investment allows us to begin generating exploration projects that will also help further demonstrate the immense potential of the region and our alliance strategy. Our alliance with HTX Minerals, and the investment in it, will help accelerate the discovery of economic ore deposits and could lead to employment and business opportunities, much greater investments in infrastructure and training."

Nunavut Resources Corporation is seeking a minimum of \$18 million, through private capital, to be invested in multi-commodity exploration within the region.

The property – being explored with HTX Minerals – has sat stagnant since 1993, with essentially no work completed. However, this year HTX Minerals has completed a "first pass regional compilation" of the scientific databases for the area.

"As part of our field program, we have spent a bit of time up in the region carrying out primarily boot and hammer (prospecting) type work on some of these targets that we've generated over the past

couple of months," McLean said.

While exploration is no guarantee of discovery, the alliance is confident in the "relatively under-explored region" to present opportunities for large-scale discoveries in the region.

In addition, it provides stability in the region for multi-generational growth for Nunavut's exploration companies.

"I think the Kitikmeot people are looking at this as a baby step toward a long-term vision where they can create their own capacity and be full participants in the industry and the discovery rewards up there, where they not only have ownership in the actual discovery, but are right at the decision-making table," McLean said.



NSL file photo
Scott McLean, left, president and CEO of HTX Minerals Corp., shakes hands with Charlie Evalik, chairman of Nunavut Resources Corp.



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An aerial view of the Gahcho Kue site, 280 km northeast of Yellowknife.

photo courtesy of De Beers Canada

Moving through regulations

Gahcho Kue receives green light on pre-feasibility; environmental impact review continues

by Sara Wilson
Northern News Services
NWT

De Beers Canada's Gahcho project is starting to see the light at the end of the tunnel with a decision expected next year on the environmental impact review.

The proposed site, located 280 km northeast of Yellowknife at Kennady Lake, is being promoted as "Canada's next great diamond mine."

"It's been an extremely busy year for the Gahcho Kue project team and our focus has been on advancing the project through the regulatory pro-

cess," said Cathie Bolstad, director, external and corporate affairs for De Beers Canada.

De Beers Canada and Mountain Province Diamonds are the joint venture partners on the Gahcho Kue project.

De Beers submitted its environmental impact review – 19 volumes and 11,000 pages of information – in December 2010.

"Nothing is a done deal until you have an approval, but we're close to the end of the environmental impact review and look forward to seeing a decision next year on that, and that really leaves the

last leg, which is the permitting process," Bolstad said.

The company has taken a few extra steps in its environmental impact review, including use and research of traditional knowledge and early inclusion of the company's plan to address wildlife monitoring, which is usually included in the later stages of the permitting process.

"That's something that hasn't been done before," she said.

Last July, the joint venture approved the pre-feasibility study, which outlined construction costs at \$600 to

fact file

Company: De Beers Canada
Capital costs: \$600-\$650 million
Mine life: 11 years
Mine size: 1,200 hectares
Estimated workforce: 360 to 380
Construction workforce: 690
Investment to date: \$157 million

Source: De Beers Canada

\$650 million, and a mine life of 11 years.

Included in the construction figure is the building of diesel-powered electric generators, accommodation complex, administration complex, fresh-water supply, incinerator, airstrip, access road and laydown areas, processing plant and a sewage treatment plant.

Possibly one of the largest challenges to the project is the "dewatering" of Kennady lake, a process that will remove all the water and fish in the lake.

According to Bolstad, the process has been intense and has involved a lot of consultations with the Department of Fisheries and Oceans, regulators and aboriginal communities.

The studies, commissioned by De Beers, have identified 19,000 fish greater than 18 centimetres, or about seven inches, in size.

"Prior to lowering the level of Kennady Lake, fish will be salvaged. This will be done in accordance with Department of Fisheries and Oceans' protocols," she said. "During eight community workshops in February, De Beers discussed the fish salvage with leaders, elders and community residents and received some good advice, and we subsequently have had six different aboriginal groups to the Gahcho Kue site to see the lake, and to discuss this further with us."

The issue will no doubt be raised at the project's public hearings scheduled for Dec. 3 to 5, but ultimately the decision on how to safely drain the lake will rest with the Department of Fisheries and Oceans.

De Beers Canada and Deninu Kue First Nation (DKFN) of Fort Resolution signed a traditional knowledge study agreement in March.

Under the deal, DKFN will gather and share information band members have regarding traditional knowledge and land use in the area of Gahcho Kue.

For the upcoming year, the Gahcho Kue project aims to continue through the regulatory steps, and is hopeful to move into the permitting stages.

If all goes according to plan, and regulatory approval has been granted, the site could see the start of construction by 2014.

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Fortune Minerals moves forward

NICO gold, cobalt, bismuth, copper project concludes public hearings

by Sara Wilson
Northern News Services
Whati

The finish line is in sight for Fortune Minerals Limited's NICO project as the company wrapped up its environmental public hearings this fall.

The company's gold-cobalt-bismuth-copper project, located 50 km north of Whati and anticipated to begin construction in 2014, has been negotiating the regulatory stages since 2007. "Water, water, water (contamination) all day long," said Rick Schryer, Fortune Minerals Limited director of regulatory and environmental affairs, as he recounted the major issues that arose during the public hearings.

Previous projects on Tlicho lands under old mining regulations created environmental hazards. The abandoned Rayrock uranium mine from the late 1950s and the bankrupt Colomac gold mine of the 1990s contaminated both land and water and cost millions of federal dollars to clean up.

However, with today's regulatory safeguards mines are under strict guidelines and security bonds must be in place before any project can get off the ground, Schryer said.

"Why would you create a

liability like that for yourself?" he asked.

The water licence and monitoring for NICO will be conducted through an aquatic affects monitoring plan, involving a number of agencies including Environment Canada, Aboriginal Affairs, the Wek'eezhii Land and Water Board, and the Tlicho Government.

Water contamination isn't the only concern for the residents of the Tlicho communities.

"Why would you create a liability like that for yourself?"

Wildlife protection and monitoring — in particular caribou migration patterns — and plans for the closure of the proposed mine were also discussed at the public hearings held Oct. 10 and 11 in Behchoko.

The opportunity for public input to the Mackenzie Valley Environmental Impact Review Board ended on Oct. 22. The board's decision is expected to be released by the end of this year.

Pending a positive decision from the regulatory body, the project will enter the permitting phase, the last stage in the regulatory system before construction can begin.

The company estimates that the capital costs will include \$210 million to develop the property and an additional

\$230 million to build a processing plant in Saskatchewan, bringing the total cost for the project to \$440 million.

The NICO deposit contains open pit and underground resources with an estimated 1.08 million ounces of gold, 82 million pounds of cobalt, 102 million pounds of bismuth, and 27 million pounds of copper.



photo courtesy of Fortune Minerals Limited

A rendering of the proposed pit, mill and camp site for Fortune Minerals Limited's NICO gold-cobalt-bismuth-copper in the Northwest Territories.

Results of the company's front-end engineering and design study — released in July of this year — showed 20 per cent more gold compared to the last study, which was completed in 2008.

The updated mineral esti-

mates also show the life of the mine could change to 19.8 years, up from 18, as well as an increase in mineral reserves by two million ounces, totaling over 31 million tonnes.

While an impact benefits agreement has not yet been

negotiated with the Tlicho First Nation, socio-economic benefits could include close to 270 jobs in the first year during the underground operations and 188 jobs for the rest of the mine life, primarily during open-pit operations.

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Nunavut's economic driver

fact file

Mine	Owner	Commodity	Basic facts	Latest developments
Meadowbank Gold Mine	Agnico-Eagle Mines	Gold	Open-pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. Mine jobs: 450	NTI received first royalty payment in 2012. July second quarter reports record quarterly gold production of 98,403 ounces.
Mary River	Baffinland Iron Mines	Iron	Proposed open pit mine with railway and port; 936 km N of Iqaluit, with 5 known deposits. Estimated construction jobs: 3,500 Estimated mine jobs: 715	Final hearings for environmental assessment completed in July 2012. NIRB has granted approval of the project with 184 conditions to be met.
Kiggavik	AREVA Resources	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 1,300	Areva anticipates submitting responses to its Draft Environmental Impact Statement, to the impact review board by Jan. 31, 2013.
Jericho Diamond Mine	Shear Diamonds Ltd.	Diamonds	Project to reassess viability of reopening the former diamond mine, 255 km SSE of Kugluktuk. Estimated mine jobs: 150-200	Shear suspends stockpile production due to low diamond prices, Sept. 4, 2012.
Meliadine Gold	Agnico-Eagle Mines	Gold	Possible gold mine, 5 deposits, the largest of which is the Tiriganiaq deposit, 25 km NE of Rankin Inlet. Estimated construction jobs: 600 Estimated mine jobs: 350 - 400	Plan to complete feasibility study in 2013; NIRB approved environmental assessment exemption of "Phase 1 - all-weather Road" on May 23, 2012. Road located on Inuit Owned Land.
Hackett River	Xstrata Zinc Canada	Zinc, silver, copper, lead and gold	One of largest undeveloped VMS massive sulphide deposits in the world, hosting significant silver deposits. 104 km SSW of Bathurst Inlet. Estimated mine jobs: 300	Camp opened Feb. 20, 2012; Pre-feasibility study team being assembled.
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60 km from Hackett River. Potential to mine multiple deposits by open pit and underground. Workforce up to 900.	Exploration budget for 2012 hit \$60M. Project description submitted to NIRB in July to trigger EA.
Izok Corridor Project (with High Lake)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	Izok and High Lake ESE of Kugluktuk. Plans call for single processing facility at Izok, 350 km all-season road to port at Gray's Bay. Shipping to Europe and Asia. Total jobs 710 with 400 on site.	On Sept. 4, MMG submitted project proposal to NIRB to trigger official environmental assessment process.
Ulu & Lupin	Elgin Mining Inc.	Gold	Located SE of Kugluktuk. Lupin mine: past production of 3.7 million ounces. Ulu deposit: indicated mineral resource: 751,000 tonnes at 11.37 grams of gold per tonne.	Elgin purchased both properties from MMG Resources in July, 2011. Winterization of work camp at Lupin; Drilling at Ulu began April 2012.
Roche Bay	Advanced Exploration	Iron	Over 500 million tonnes of indicated resources within 6 km of a natural deep-water harbour at Roche Bay. Estimated construction jobs: 450 Estimated mine jobs: 370 - 380	Positive feasibility study announced Aug. 10, 2012, confirms net present value of \$642 million (pre-tax)
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 180 km S of Pangnirtung. Contains 59 known diamond-hosting formations.	Peregrine announced potential joint venture agreement with De Beers, Sept. 5, 2012.
Doris North/ Hope Bay	Newmont Mining Corp	Gold	Proposed gold mines 130 km S of Cambridge Bay; covers the majority of the Hope Bay Greenstone Belt. Estimated mine jobs: 300	Work postponed indefinitely while project under review; company has approved "care and maintenance" funding for the Hope Bay site.

Source: NWT and Nunavut Chamber of mines (September 2012)

Many major mining projects moving through regulations

by NNSL staff
Northern News Services
Nunavut

Not only is mining and exploration providing numerous jobs in Nunavut, the territory's only operating mine is producing royalty payments for the territory's overarching Inuit land claims group.

Nunavut Tunngavik Incorporated collected a \$2.3 million cheque from Agnico-Eagle Mines Ltd. earlier this year as part of a resource revenue sharing policy. The payment represented the Inuit's 12 per cent share of funds from operations at the Meadowbank Gold Mine near Baker Lake.

Agnico-Eagle is feverishly working towards its second Nunavut mine, grooming the Meliadine gold deposit, closer to Rankin Inlet.

It's expected 600 workers would be needed for construction of that mine and 350 to 400 would be required for

ongoing operations.

Iron ore is the dominant commodity in the Baffin region as the Mary River project, 160 km south of Pond Inlet, earned a stamp of approval from the Nunavut Impact Review Board in September, although with 184 conditions attached. This massive, high-grade resource is expected to have a mine life of at least 20 years and will employ an extraordinary 3,500 people during construction and 715 when the iron is being extracted.

Closer to Hall Beach, a positive feasibility study was issued for Advanced Exploration's Roche Bay iron ore deposit in August. The project has a net present value of \$642 million (pre-tax).

The chart adjacent indicates some of the other promising projects in Nunavut, where exploration continues to turn up more and more deposits each year.



NNSL file photo

Sabina Gold and Silver set aside \$60 million for work on its Back River gold project, 75 km southwest of Bathurst Inlet, this year.

Kitikmeot Inuit Association

www.kitia.ca



Responsible Management of Inuit Owned Lands

Kitikmeot Inuit Association supports responsible mineral exploration & development that protects and promotes the social, cultural, environmental and economic well-being of Inuit in the Kitikmeot region.

For more information about access to Inuit owned land, please contact our Lands, Environment & Resources office in Kugluktuk, Nunavut.



To request an application for access to Inuit Owned Lands or for more information contact:

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