

• 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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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.



Greg Caven, President & CEO Phone: (867) 979-8901 Cell: (867) 222-2600 Fax: (867) 979-8911 Email: gcayen@nig.ca

Mary Hanson-Akavak, Finance Manager Phone: (867) 979-8904 Fax: (867) 979-8910 Email: mhansona@nig.ca



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Brent Crooks, Vice-President Properties Phone: (867) 979-8902 Cell: (867) 222-3045 Fax: (867) 979-8910 Email: bcrooks@nig.ca

Naomi Grandahl, *Leasing Manager* Phone: (867) 979-8903 Cell: (867) 222-4545 Fax: (867) 979-8910 Email: ngrandahl@nig.ca Karl Lindell, Property Manager

Phone: (867) 979-8905 Cell: (867) 222-1653 Fax: (867) 979-8910 Email: klindell@nig.ca

Billy Inukshuk, Building Maintainer Inuksugait Plaza Cell: (867) 222-3043 Fax: (867) 979-8910 Email: ncciqaluit@gmail.com



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Lisa MacDonald, Office Manager Phone: (867) 979-8913 Cell: (867) 222-3047 Fax: (867) 979-0127 Email: ncclisa@gmail.com

NCC Investment Group I NCC Properties Limited I NCC Development Ltd. P.O. Box 850, Iqaluit, Nunavut, XOA 0H0

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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

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 mil-lion 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.

fact file

[

Mine	Owner	Commodity		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 Nunawut Chamber of Mines (Sentember 2012)					

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



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KIVALLIQ BUREAU - RANKIN INLET Ph: 867-645-3223 Fax: 867-645-3225

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**NWT/NUNAVUT MINING 2012** 

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 100metre wind turbines at Diavik Diamond Mine.

DEH CHO BUREAU - FORT SIMPSON SOUTH SLAVE BUREAU - HAY RIVER Ph: 867-874-2802 Fax: 867-874-2804 Ph: 867-695-3786 Fax: 867-695-3766

NORTH SLAVE BUREAU - YELLOWKNIFE Ph: 867-873-4031 Fax: 867-873-8507

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Tel: (867) 669-6400 Fax: (867) 669-6456 100-5603-50 Avenue Yellowknife, NT X1A 1E8 ellowknife@capitalsuites.ca

Tel: (867) 678-6300 Fax: (867) 678-6309 198 Mackenzie Road Inuvik, NT X0E 0T0

nuvik@capitalsuites.ca

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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.

"If it wasn't

for the

rare earths.

that smart

phone would

be the size of

#### 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

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

"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 hydrometallurgical plant in the Pine Point area (42 km east of Hav 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

a suitcase." "Automotive technology, wind turbines, electronics ... there isn't a lot (of rare earths) in these prodvequired ucts 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

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.

Estimated mine life: over 20 years Products: Rare earths with byproducts

of tantalum, niobium and zirconium Source: Avalon Rare Metals

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Qikiqtaaluk Corporation is ready to develop long-term and large scale projects for the benefit of Inuit and communities, according to Qikiqtaaluk President Harry Flaherty, This year alone, QC has introduced discounts for beneficiaries and homeowners at Tim-BR Frobuild (2006) Ltd., a joint venture among QC And Nunasi. Qikiqtaaluk Environmental, a QC subsidiary, has been awarded a major DEW line remediation contract from Defence Construction Canada. The three-year contract will employ more than 80 Inuit. QC has recently acquired, in partnership with Sakku Investments Corporation, ownership interest in the Iqaluit-based marine carrier NSSI. This will provide Inuit beneficiaries of the Qikiqtani and Kivalliq regions shares and voting board positions.

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# Joint venture promising for 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 pro-

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 focusing 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."



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.

program in 2013 that will feature sampling of several kimberlites with economic potential and continued exploration of new kimberlites at Chidliak

# **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.



### TSX: CZN

PRAIRIE CREEK MINE Northwest Territories



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.

OTC: CZCIF

"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 Hoefer, 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

Seminars this year, like last year, will be held at the Capitol Theatre on 54nd 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," Hoefer 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

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

# Navigating the regulations

# Areva's Kiggavik uranium project prepares for first round of public hearings

#### by Sara Wilson Northern I News Services Baker Lake

After a "non-conformity" ruling on its 10,000-page draft environmental impact statement, the Nunavut Review Board and Kivallig interest groups have sent approxi-mately 400 information requests to Areva Resources regarding its Kiggavik uranium project, 80 km west of Baker Lake.

If the project receives regulatory approval, the Kiggavik uranium project will be first of its kind in Nunavut.

"There were 14 groups that submitted something, and judging from the previous projects (of this scale), hundreds of information requests are common," said Barry McCallum, manager of Nunavut affairs for Areva Resources. "We've responded to the Nunavut Impact Review Board that we will answer these by the end of January 2013.

That's just the beginning for the \$5.5 billion project. The company still has to complete a technical comments

session, technical meetings, receive a pre-hearing conference decision by the Nunavut Impact Review Board, and then participate in public

information hearings. Kiggavik, which boasts an estimated 55,000 tonnes or 133 million pounds of uranium, has been in the works since 2007, when Areva submitted its first proposal.

"(Since 2007) we've poured \$51 million into the project with an expected (construction) start date as early as 2017, which depends on getting the project certificate in 2014 or 2015," McCallum said. "It would be then or later,

it won't be earlier."

The project received a positive push from the Government of Nunavut when it released its Uranium Policy Statement in June 2012.

The newly established policy outlines Nunavut's terms for mining and trad-ing uranium on the global market.

"The Government of Nunavut recognizes that uranium exploration and min-

ing places special responsibilities on government because of the nature of uranium and its byproducts, the history of its use for both peaceful and non-peaceful purposes, and its potential risks to human health and the environment," the government's press release stated.

The Government of Nunavut policy further stated uranium mined in Nunavut shall be used only for peaceful and environmentally responsible purposes. Nunavummiut must be the major beneficiaries of uranium exploration and mining activities, and the health and safety of workers involved in uranium exploration and mining and all Nunavummiut shall be protected to national standards.

"The uranium that is mined today is used to produce nuclear power and there's some side medical isotopes," McCallum said.

Canada, predominantly in Saskatchewan, has historically been the largest producer of uranium in the world, but has been surpassed by Kazakhstan, McCallum said.

The Kiggavik site, as proposed, will feature four open pits, an underground mine, and major infrastructure will need to be built on site to process the majority of the uranium.

"There will be a barge unloading area in the community (Bake Lake), plus we would have a road – at least a winter road – for the first few years, with the possibility for an all-season road, if that becomes necessary," he said. During the construction phase, close to 600 jobs are expected, and about half of

those jobs could go to people in the Kivalliq region. While there are concerns health and safety, migration routes and environmental impact - Areva believes the project will contribute to the local communities and Nunavut as a whole.

It is expected that the pro-ject could contribute up to \$1 billion in tax revenue for the territory during the full span of the project. "We would expect that

there would be business opportunities for businesses in Baker Lake and the rest of the Kivalliq and there would be opportunities for employment and training," McCallum said.



Richard Pudnuk builds core racks on site at the Kiggavik property.

# fact file

Resources: Mineral resources estimated at 51,000 tonnes of uranium, about 14 years of operation preceded by three to four years of construction; five years of decommissioning is projected at the end of the project

Mine potential lifespan: 2022 to 2036 Workforce: For the 14 years of operation will fluctuate but expected be around 600

Expenditure: \$5.5 billion over the life of the project Capital costs: \$2.1 billion

Operating costs: \$240 million annually

Source: Areva Resource



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Applications for access to Inuit-owned lands (IOL) and instructions for their completion are available through the KIA Land Office. Once an application has been received along with the appropriate fees, maps and other accompanying documents, it will be reviewed by KIA Land Administration. The application will then be sent to the appropriate Community Land and Resource Committee (CLARC) for review and recommendation. The applicant will be notified of the decision within a reasonable period of time.

Each permit carries with it, a set of environmental, cultural/archeological, and enforcement terms and conditions which must be adhered to. Failure to comply with these terms and conditions may result in the cancellation of the permit and removal from the land. Depending on the type, location, and/or season of the proposed operation, special terms or conditions may be added to the standard ones.

Visit our website www.kivalliqinuit.ca for online application and mapping.



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مد أعزاكها الأراداك معرجمة Luis Manzo/Director of Lands

المعند (Ph: 867-645-5731 الله المعند /Ph: 867-645-5731 الله / Ph: 867-645-5731 الله / Ph: 867-645-5731 الله الم Sigh (SMarlos പപ്പം പ്രംഗംഗം Veronica Tattuinee/Lands Administrator ك٩٤ـ٤

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The application process for commercial and residential leases is similar to that above, although the review process is more extensive.

# **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.

# Geoanalytical Laboratories 51













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

part by the Chinese invest-ments," said John Gingerich,

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 help-

ing 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 guaran-

teed buyer on the other end."

up to \$15 million in explora-

and CEO

of

president

#### by Thandiwe Vela News Services Poche 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 Tuktu 2 project.

Xin-Xing Ductile Iron Pipes Co. Ltd. plans to invest "Almost all the develoption and development of the ments in Canada now have been driven and supported in Tuktu 2 project, which is dem-

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onstrating mineralization that can be considered for directship ore, Gingerich said.

Tuktu 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 competi-tive 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, Iglulik and Rankin Inlet, Gingerich said.

The proposed mining oper-ation 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.'

# Mary River approved, with conditions

Baffinland working through 184 recommendations to get massive iron ore project in production

#### by Thandiwe Vela n News Services Milne Inlet

Baffinland's enormous Mary River iron ore project, located 160 km south of Pond Inlet, received the official nod of approval from the Nunavut Impact Review Board this

past September. Despite the good news, there are still many hurdles to clear in the coming year.

The 184 recommendations attached to the review board's approval of the \$4 billion to \$6 billion Mary River project on Baffin Island did not come entirely unexpected for Baffinland Iron Mines Corp.

The project includes plans for an open pit iron ore mine, a road, a railway and ports at Milne and Steensby inlets to ship 18 million tonnes of iron ore to Europe each year.

The project is the first large base metal mine the board has reviewed, and it is unprecedented for the territory in its scale, said Ryan Barry, executive director of the review board.

In its decision and list of recommendations for the project to proceed, the board considered the amount of rock taken out of the ground for base metal mines, the rail-way component and the fleet 10 massive ore carriers, which are typically more than 150,000 long tons, for yearround ice-break shipping.

"That's really what the board's job is, to look at all the potential effects of the project and decide whether or not the positive outweighs the negative, and if the effects can be mitigated," Barry said.

Other indications of the scale of the project include the size of the board's hearing report, which spans 355 pages, compared to previous reports which have been more in the range of 150 pages, and the slew of recommendations, more than twice the number of recommendations provided in previous mining project

reports. "It's a very significant and very substantial report and it reflects the size and scale of

the project itself," Barry said. More than 150 people spoke on the record at the final hearings, which took place last July in Iqaluit, Iglulik, and Pond Inlet, culminating in more than 3,000 transcript pages of verbal testimony.

The long list of recommendations were no surprise to Baffinland, said Greg Missal, vice-president of corporate affairs. Many of the terms and conditions had come from issues discussed during the review process, which spanned more than four years. and commitments made by the company during the process.

"Those are things that have been talked about and discussed," Missal said. "A lot of them are commitments that we've made along the Nunavut Impact Review Board process and so we weren't terribly surprised that there (were) 184 terms and conditions. We weren't terribly surprised with what they were either, but we're still looking at them. Obviously, it's a big document.'

Key recommendations in the report include the establishment of working groups in relation to the water and land, limits on the total number of ships travelling the shipping route to Europe during the open water season, and

ensuring that the communities affected by the project are consulted on an ongoing basis throughout the life of the project. It's projected the mine will be operational for more than 20 years, unless additional resources can be exploited economically, which could extend that number substantially.

The decision and recommendations are now in the hands of the minister of Aboriginal Affairs and Northern Development Canada, who has final say on whether the project will be approved. The Qikiqtani Inuit Asso-

ciation (QIA), which is currently in discussions with Baffinland over an Inuit Impact and Benefit Agreement for the project, is eager to see Mary River formally approved following the long environmental impact review. Colin Saunders, eco-

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nomic development officer in Pond Inlet, called the review board's decision "a milestone, and a real relief" as Baffin communities prepare for the employment and business opportunities that will come

with Mary River, including a required workforce of up to 4,000 people during the construction phase, and nearly 1,000 throughout the mine life at the first deposit. "This project is going to

tage of those opportunities."







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Sealift arrives at the Baffinland Iron Mines' Mary River project at Milne Inlet. The project, expected to cost up to \$6 billion, received the green light to proceed, with numerous conditions. Federal ministerial approval is the final step.

have a very large economic impact on the region," Saunders said. "The employment opportunities are going to be there and we need to make

sure the people take advan-

# 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 environ-

mental impact. "We do wildlife inspec-tions, 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 pos-ition, too."

He's been working at the

site since June, mostly doing 15 years. water sampling, but start-The project is opening ed earlier this month with

environmental monitoring, on a two-weeksin. two-weeks-"If you have out rotation. Tattuinee is enjoying camp life and thinks the Meliadine gold project is a

the region.



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

up more jobs, but Tattuinee

didn't see a real

shortage of jobs before Agnico-

Eagle moved in. "If you have a good educa-

tion, you have

a good job.

There's govern-

ment services in

Rankin, there's

estimated mine life of 10 to other than Baker Lake." Agnico-Eagle is currently operating the Meadowbank Gold Mine, about 70 km

away from Baker Lake. The importance of Tat-tuinee'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 look-

ing 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.

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# **YK Gold Project feasible**

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

#### by Sara Wilson North

Tyhee Gold Corporation's YK Gold Project is economically viable, according 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 for-ward, we will be starting the final engineering and procurement of goods for the rest of this year to 2013," said Doug Levesque, the Vancou-

ver-based company's vicepresident of operations.

The feasibility study for the estimated \$193-million project factored in a 4,000-tonneper-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 prefeasibility 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 basecase gold price of \$1,400 per ounce, but with gold sitting at close to \$1,780 per ounce in October, the company esti-mates 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 north-east of Yellowknife.

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

The project will provide many business and revenue

"It's

viable."

opportunities for the territory, according

Levesque. "It will mean, economically 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 assessment process, with technical sessions expected to take place later this year. -with files from



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TACH

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

Source: Tyhee Gold Corp.

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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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# **Rough patch for diamond prices**

Lower value for gemstones not impacting NWT diamond mines

#### by Thandiwe Vela Northern News Service

NWT

The NWT's diamond mine operators are taking currently depressed diamond prices in stride, even though market conditions have prompted at least one Northern mining company to halt production of diamonds and another to withhold rough diamonds from sale.

Shear Diamonds Ltd., the Toronto-based company that has been processing diamonds from tailings left by the former operators of the Jericho Diamond Mine in Nunavut, announced Sept. 4 it has suspended production of Jericho diamond stockpiles "as a result of continuing weak world diamond prices.

Harry Winston Diamond Corp., owner of a 40-per-cent stake in the Diavik Diamond Mine, has also announced it is withholding diamonds from the soft diamond market until stability returns.

The diamond company reported a 31-per-cent decrease in rough diamond sales for the second quarter ending July 31, to \$61.5 million, compared to \$89.6 million in the same quarter last year.

A decrease in volume of carats sold during the quarter and a 10-per-cent decrease in rough diamond prices contributed to the decline in sales, according to the quarterly report.

Rough diamond production at Diavik was 0.72 mil-lion carats – consistent with last year's production for the quarter, according to Harry Winston.

Meanwhile, Cathie Bolstad, De Beers Canada director of external and corporate affairs in Yellowknife, said that production is continuing to ramp up at Snap Lake Mine, and the company's Gahcho Kue project is continuing to move through the permitting process as scheduled.

"While we can't speak for other diamond mining companies, we at De Beers are constantly working to deliver flexible mining and business plans that can react quickly and effectively to the variety of fluctuations the market sees during the life of a mine," Bolstad stated.

"As the world's leading diamond company, our cur-rent mining plans in Canada are based on the global De Beers strategy regarding

short-term, medium-term and long-term outlooks." In addition to the fluc-

tuating nature of diamond market prices -- which are rated individually based on characteristics including clar-ity, colour, and size – the diamond mines also consider factors such as fixed costs, recruiting, changes to legislation and the foreign exchange rate in deciding the threshold where production might be slowed down based on any of these challenges, Bolstad added.

"Each is considered in the mining plan and strategies to mitigate these impacts are developed to help the mine maintain a successful operation," she stated.

"Should one start to impact the mine, plans are reviewed, revised where necessary and implemented. De Beers is committed to our Canadian assets for the long term and our strategies are built around delivering consistent, sustainable mine plans."

Earlier this year, Rio Tinto, 60-per-cent owner of Diavik, announced it is considering the sale of Diavik as part of a strategic review of its global diamonds business



Depressed global diamond prices are affecting at least one Northern mine, as Shear Diamonds has suspended production at the Jericho Diamond Mine. Global mining giant BHP Billiton announced last year that it's reviewing its Canadian diamond projects.

remain focused on continued

BHP Billiton, owner of the Ekati Diamond Mine, announced a similar review of operations last November. It's not known if current

diamond prices will result efficient operations at Ekati in a decrease in production Diamond Mine. at Ekati, but spokesperson Alexander Legaree said, "We

"Like any commodity, diamond prices fluctuate from time to time," Legaree added.

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#### NWT/ NUNAVUT MINING

# Mining alliance gets \$1M for Kitikmeot exploration

# HTX Minerals hopeful about Inuit-owned lands

ing activities in Nunavut.

Corporation and president of

the Kitikmeot Inuit Associa-

tion, in a news release

structure and training.

tion within the region.

bases for the area.

"As part of our field pro-

gram, we have spent a bit of

time up in the region carrying

out primarily boot and ham-

mer (prospecting) type work

on some of these targets that

we've generated over the past

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 Cor-poration 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 staking as well on Crown land."

In addition to the finan-

cial backing for the alliance's couple of months," McLean exploration program, it also said shows a commitment to min-

While exploration is no guarantee of discovery, the alliance is confident in the The seed funding from KIA demonstrates Inuit com-"relatively under-explored mitment to taking a leadership region" to present opportunrole in resource development," ities for large-scale discoveries stated Charlie Evalik, chairin the region. man of Nunavut Resource

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 discov-

ery, but are right at the decision-making table," McLean said.



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



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A16 NEWS/NORTH NWT. November 2012



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

# Moving through regulations Gahcho Kue receives green light on pre-feasibility;

# environmental impact review continues by Sara Wilson

# Northern News Services

De Beers Canada's Gahcho project is starting to see the ight at the end of the tunnel with a decision expected next vear 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 process," 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



few extra steps in its environment 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



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 construc-

tion 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.



# **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 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 Ravrock 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

Northern Foodservices

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 Tli-

cho commun-Wildlife ities. 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 permit-ting 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.

102 million pounds of bismuth, and 27 million pounds of copper.



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. 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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"Why would you create a liability like that for

vourself?"

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The updated mineral esti-

#### The NICO deposit contains open pit and underground resources with an estimated 1.08 million ounces of gold, 82 million pounds of cobalt,

# unavut'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.	Eigin 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 ing through regulations

#### by NNSL staff

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ongoing operations.

Iron ore is the domin-ant commodity in the Baf-fin 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 construc-tion 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 indi-

cates some of the other prom-ising projects in Nunavut, where exploration continues to turn up more and more deposits each year.



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



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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.



Geoff Clark Director of Lands, Environment & Resources Ph: 867-982-3310 Fax: 867-982-3311 geoff@qiniq.com

Stanley Anablak Senior Lands Officer Ph: 867-982-3310 Fax: 867-982-3311 sanablak@qiniq.com

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# NTI's Uranium Mining Policy

#### **GUIDING PRINCIPLE**

Uranium exploration and mining must be carried out in an environmentally and socially responsible way and the uranium that results from the mining shall be used only for peaceful and environmentally friendly purposes.

#### **OBJECTIVES**

The objectives of NTI's uranium mining policy are to:

- Support Responsible and Peaceful Uses of Nuclear Energy Nuclear energy will be used for peaceful
- Nuclear energy will be used for peaceful and environmentally responsible purposes. • Require Benefits from Uranium
- **Exploration and Mining** Uranium exploration and mining in
  - Nunavut will bring significant economic benefits to Inuit.
- Ensure Protection of Human Health Uranium exploration and mining will be carried out in a manner that protects the health and safety of the workers and of all Nunavummiut.
- Limit Impacts of Uranium Exploration and Mining
- Uranium exploration and mining will be carried out in a manner that will not cause significant adverse effects on people, the environment or wildlife.
- Promote Participation of Inuit Inuit of affected communities will be given an opportunity for full and meaningful participation in both the environmental assessment process and the operations of a uranium mining project.

For a copy of our Uranium Mining Policy or for any information regarding our mineral properties or exploration agreements, please visit our website at:

#### www.tunngavik.com

or contact:

- Keith Morrison, Senior Advisor
- Minerals, Oil and Gas Management Nunavut Tunngavik Incorporated P.O. Box 1269, Cambridge Bay, NU XOB 0C0 Phone: (867) 983-5600 Fax: (867) 983-5624 Email: kmorrison@tunngavik.com

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