



Northern Mining News

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August 2011

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From the Exec Director ...

Welcome to our August issue of Northern Mining News.

In this issue you'll find many positive stories of companies providing benefits to local communities, and contributing to our territorial and national economies. So compelling are the stories about wealth creation that I hope it becomes obvious to the reader that mining is a tremendous machine that can literally "dig Canada out of debt." After all, we take ordinary rock and turn it into money – what a concept.

These are heady times (albeit a little shaky with so many shaky economies), but they are a time of strong commodity markets that can help the north shine, turning us into more 'have' than 'have not' territories, and helping Canada get back on its economic feet quickly. The heady times are being driven by a growing middle class in India and China, and it is this group of people that are also now driving up the diamond prices. Let's cross our fingers that they drive up diamond prices so far that they allow our diamond mines to increase their diamond reserves and consequently their mine lives.

Happy reading!

... Tom Hoefer, Executive Director

Our Mission: To be the leading advocate for responsible and sustainable mineral exploration and development in the NWT and Nunavut.

NWT Maintains 3rd Place in Global Diamond Production

Latest statistics have been released from the Kimberly Process Certification Scheme, and show that Canada was the 3rd largest producer of diamonds by value in 2010 at \$2.3 billion, and the 5th largest by weight of diamonds produced at 11.8 million carats. The amount and value of NWT diamonds is so much higher than Ontario's that in reality, the NWT occupies both positions globally.

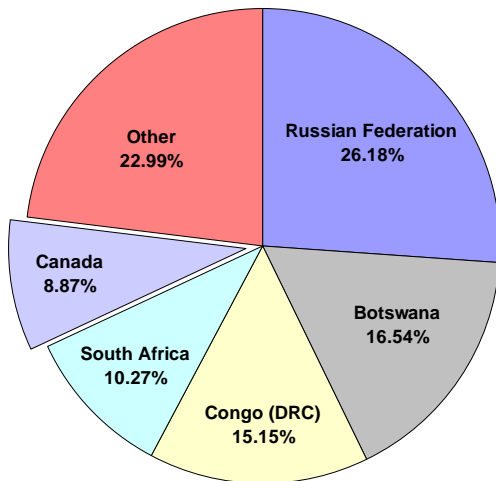
Botswana was the world's top producing country by value in 2010 at \$2.59 billion for 22 million carats, but Russia was the top producer by volume at 34.86 million carats valued at \$2.38 billion. Russia held the top spot for both categories in 2009.

Other top diamond producers by volume in 2010 included the Democratic Republic of the Congo with 20.17 million carats, South Africa with 13.67 million carats, Canada reported 11.8 million carats, Zimbabwe mined 8.44 million carats and Angola produced 8.36 million carats.

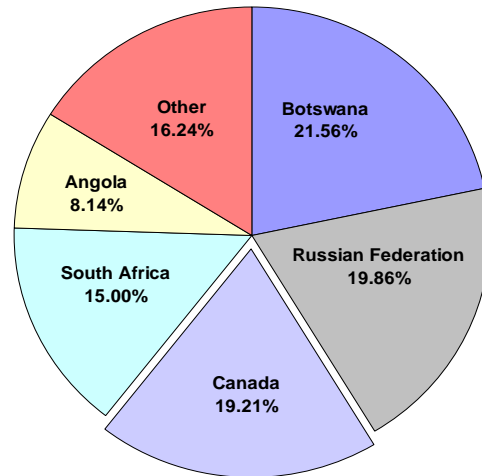
The total rough exports by all Kimberley Process member states jumped 51 percent to \$37.6 billion while rough imports also rose 51 percent to \$37.78 billion.

Europe was the top rough importer in 2010 with \$13.59 billion worth of goods followed by India at \$11.23 billion, Israel with \$4.43 billion, Dubai with \$2.06 billion and China with \$2.02 billion.

2010 Diamond Production (carats)



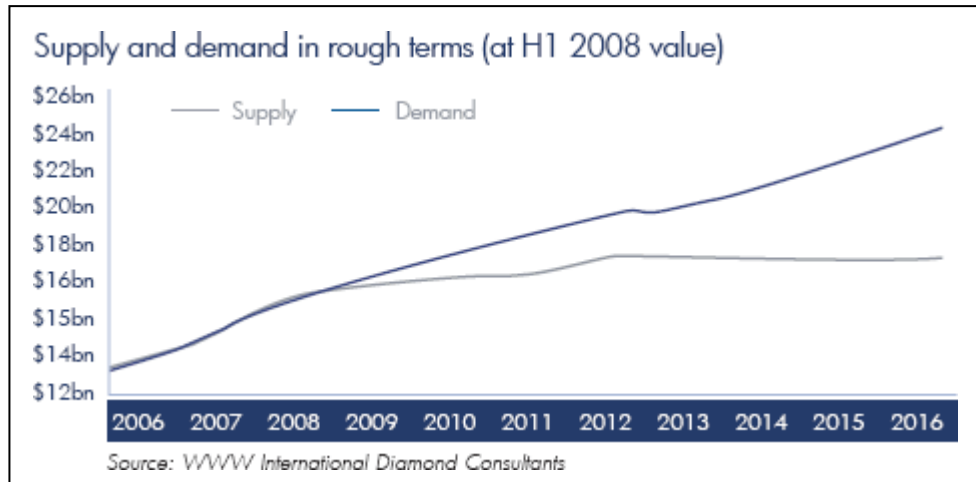
2010 Global Diamond Production (\$US)



Future of diamond prices looks bright

The growing middle classes in countries like China and India have apparently found polished diamonds attractive, raising global demand. Since global diamond production isn't keeping pace as there are no large diamond discoveries to keep pace with the increased demand, market experts are predicting an increase in diamond prices over the next 5 years. The chief economist of Rio Tinto (owner/operator of the Diavik mine) wrote in the company's latest half year report that diamond markets "saw a swift recovery" during the first half of 2011. According to media reports, Bob Gannicott, CEO of Harry Winston Diamonds (part owner of the Diavik mine) and Nicky Oppenheimer the Chairperson of De Beers (owner of the Snap Lake mine) are both projecting continued price increases.

We should be hopeful that prices continue to strengthen and allow our existing NWT diamond mines to increase their diamond reserves and mine lives.



Mining: Digging Canada Out of Debt!

An economic study commissioned by the Mining Association of Canada (MAC) demonstrates the power of the mining industry to help literally “dig Canada out of debt”. The figures released show the mineral industry (excluding oil and gas) contributed \$5.5 billion to Federal and Provincial governments of Canada by way of royalties, corporate income taxes and personal income taxes. The NWT and Nunavut mines generated a combined \$108 million in royalties from mining projects located in the two territories.

"The mining industry makes a significant contribution to Canada's economy each year," noted MAC's President and CEO Pierre Gratton, "ranging from capital investment, stock market activity, Aboriginal community jobs and training, and northern development. The level of payments made to governments detailed in this study is another useful measure of this contribution, particularly valuable because these revenues are used to support health care, education and other critical government services."

Over the next five years, MAC has estimated that well over \$116 billion could be invested in existing and new projects, creating thousands of high-paying jobs in every region of the country and further bolstering government revenues from the sector.



On a cautious note, “the outlook for such a cyclical business can change on a dime”. As Mr. Gratton says: “We need to make sure we capitalize on this opportunity and get these mines built while the [resource] economy is so strong.” The more government can create smooth and certain regulatory processes, the more chance we have to take advantage of this tremendous window of opportunity.

Feel free to pass the story around to colleagues, friends and neighbours. For the complete report, visit: http://www.mining.ca/PDFs/PaymentstoGov_Report_July_2011.pdf.

Feel free to use the cartoon too. ☺

NWT Business community meets with Minister Menzies

In a combined event, the NWT & NU Chamber of Mines, the NWT and the Yellowknife Chambers of Commerce and the Northern Aboriginal Business Association hosted a membership luncheon with Minister of State for Finance, the Honourable Ted Menzies. The Minister is on a cross country tour promoting the creation of Pooled Registered Pension Plans.

The associations had the opportunity to meet directly with the Minister to discuss issues of common interest. In acknowledging the good work of his government and colleagues, Ministers Aglukkaq and Duncan and Senator Patterson in supporting northern economic development, we hoped he would become an ally for our cause to help “dig Canada out of debt”. As the lead on the Strategic Operating Review which is looking to cut \$4b in government costs, we hoped he wouldn’t cut capacity in the north for regulatory agencies to be able to deal in a timely way with all of the advanced projects they are facing. That those government processes are in essence an investment for creating wealth for Canada. We also reaffirmed with the continued importance of their commitment to regulatory reform and how important it is to industry growth.

Legislative Updates

- MVRMA – Aboriginal Affairs & Northern Development Canada (AANDC) is preparing a workshop for Yellowknife in September to discuss issues for consideration for an improved Mackenzie Valley Resource Management Act.
- NUPPAA – The Chamber has sent a letter to AANDC Minister Duncan urging resubmission of a new Nunavut Project Planning and Assessment Act (NUPPAA) Bill for Nunavut
- Nunavut Waters Regulations – The Chamber will be appearing before the Nunavut Water Board in September presenting its recommendations on changes the Federal Government is proposing.

Canadian Zinc Signs Socio-Economic Agreement With GNWT

In a formal ceremony at the Legislative Assembly in Yellowknife on August 22, Canadian Zinc Corporation and the Government of the Northwest Territories signed a Socio-Economic Agreement related to the planned development of Canadian Zinc's Prairie Creek silver/zinc/lead mine in the Northwest Territories, Canada.

The Agreement establishes the methods and procedures by which the Company and the Government of the Northwest Territories have agreed to work together to maximize the beneficial opportunities and minimize the negative socio-economic impacts arising from an operating Prairie Creek Mine.

"The signing of this Agreement reflects the commitment of both parties to ensure that the development of northern resources occurs in a manner that is sensitive to social and cultural considerations and is economically sustainable," said Minister of Industry, Tourism and Investment, Bob McLeod. "The GNWT has long supported the advancement of non-renewable resource development that respects the principles of conservation and is carried out in a manner that ensures benefits from northern development accrue to both the residents and economy of the NWT."

"Canadian Zinc is very pleased to have signed this landmark agreement with the Government of the Northwest Territories. The Prairie Creek silver/zinc/lead mine has the potential to provide significant direct and indirect employment benefits and business opportunities to the Northwest Territories and in

particular to the Dehcho Region”, stated John Kearney, Chairman and CEO of Canadian Zinc Corporation, and the President of the Northwest Territories and Nunavut Chamber of Mines.

"Canadian Zinc is committed to developing and operating the Prairie Creek Mine in a manner that contributes to the social, economic and cultural well-being of the Northwest Territories and, in particular, the residents and communities in the region."

The Agreement defines hiring priorities and employment commitments and practices during the construction, operation and closure of the Prairie Creek Mine and across the entire spectrum of project-based employment.

Canadian Zinc has targeted employment levels of at least 60% NWT residents and 15%-25% Aboriginals. For project employees living in any of the NWT's communities, the SEA includes a commitment during operations to cover the costs of travel to and from employee pick-up points.



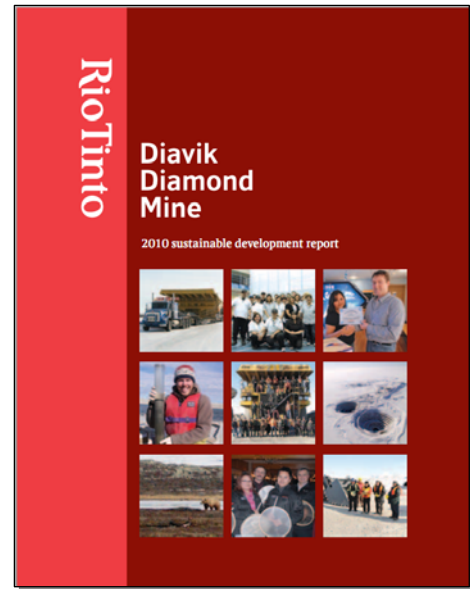
Signing the Canadian Zinc Socio-Economic Agreement are, from left to right: Minister of Education, Culture & Employment, Jackson Lafferty; Minister of Industry, Tourism & Investment, Bob McLeod; Cdn Zinc President John Kearney.

Diavik Releases 2010 Annual Report

In July, Diavik Diamond Mines Inc. (DDMI), operator of the Diavik Diamond Mine, a joint venture of Rio Tinto and Harry Winston Diamond Corporation, released its 2010 annual sustainable development report. In addition to background information about Diavik, the report highlights the mine's initiatives towards local economic growth, social well-being, and environmental protection – the three key pillars of sustainable development.

Highlights in the Diavik 2010 report include:

- Safety rate results during 2010 were the best since operations began in 2003, with an all injury frequency rate of 0.38 and a lost time injury rate of 0.08.
- Completion of our fifth Aboriginal Development Program, which was expanded to include participants from the De Beers Canada Inc. Snap Lake Mine.
- Six northerners completed apprenticeships with Diavik last year, bringing the total number of certified journeypersons to 24. At year-end, 13 additional northerners were in apprenticeships at Diavik.
- Our northern workforce totals continue to be above the original feasibility projections with 561 northern workers, including 269 Aboriginal workers.
- Community project highlights in 2010 included partnerships with participating contractors to assist the Stanton Territorial Hospital Foundation/Run for Our Lives Committee to achieve their goal of raising funds for a new mammography machine, as well as the purchase and installation of a new security system for the Alison McAteer House.
- Mining and processing of ore from our new underground mine commenced in early 2010 ensuring that the 16-22 year mine life we originally projected will be met.
- Diavik continues to operate in compliance with all environmental regulations, licences, and permits, and our environmental management system was maintained to the global ISO 14001:2004 standard.
- Local spending values continue to exceed socio-economic monitoring agreement commitments with \$260 million of northern spending, including \$147 million with northern Aboriginal businesses.



The full report can be found on the www.diavik.ca web site in the reports and publications section, link here: http://www.diavik.ca/documents/2010_Sustainable_Development_Report.pdf

Diavik's 2011 Half Year Report – More Good News About Northern Benefits

Diavik has also just released its mid-year report for 2011, and reports continued strong socio-economic benefits. Highlights include:

- Training: As part of our increased commitment to support northerners with trade skills, during the first six months of 2011 we nearly doubled the number of apprentices at our mine to 25 from 13. Of the 25, 24 are northern and 14 are Aboriginal. Additionally, in first half 2011, three northerners successfully completed their apprenticeships bringing the total number of Diavik apprentices to have achieved journeyperson certification to 30.
- Employment: In first half 2011, our northern workforce averaged 628 people, 364 above our original plan. Aboriginal employment averaged 309 people, 149 above our original plan.

- Business: Half year spending with northern business totalled \$155.6 million, or 69 per cent of \$224.8 million total spending. Of the northern expenditures, \$64 million was with Aboriginal business. Our cumulative northern spending since 2000 is now \$3.6 billion, or 72 per cent of total spending. The majority of our northern spending is with Aboriginal businesses and their joint ventures.

To view the full report, visit their website at:

http://www.diavik.ca/documents/2011_mid_year_socio_economic_monitoring_report.pdf

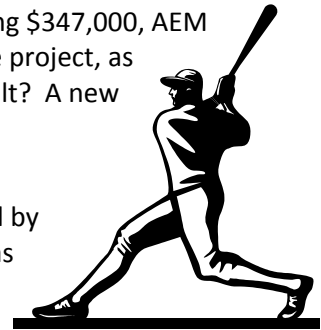
Agnico-Eagle Miners Play Ball in Baker Lake

The mining industry in Nunavut has contributed much in terms of horizontal and vertical assets such as roads, bridges, and buildings, but Agnico-Eagle Mines Ltd. (AEM) has come up with an another idea – some might say out of left field.

In keeping with its “Good Neighbor” philosophy, the global gold producer has partnered with the community of Baker Lake to provide funding for a much needed ball diamond.

When field improvements of the existing ball field were assessed at a whopping \$347,000, AEM saw an opportunity to step up to the plate and contribute, by fully funding the project, as part of its social responsibility and community engagement strategy. The result? A new regulation-size softball field, complete with fencing, bleachers, dugouts, and a scorekeeper’s box.

When the field was completed earlier this summer, the community celebrated by challenging a group of AEM Meadowbank employees to a game. No score was recorded however, only a win-win for both sides.



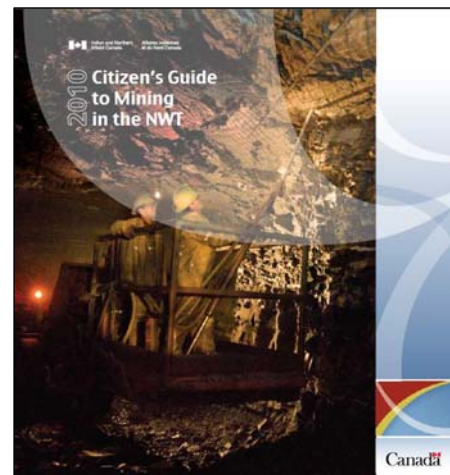
Updated: Citizen’s Guide to Mining in the NWT

The Federal Department of Aboriginal Affairs & Northern Development (AAND) has updated their *Citizen’s Guide to Mining in the NWT*.

The Citizen's Guide to Mining in the NWT is intended to provide the reader with background information on the Northwest Territories' minerals industry and to explain the various stages of the “mining cycle” that are required to create a successful mining project. The guide also discusses some of the external factors that affect the success or failure of a mining operation and provides information on the benefits derived from each phase of the cycle and how they are distributed.

AAND encourage companies, communities and other interested parties to contact them with respect to mineral exploration and development, including consultation, in the NWT. Contact the Mineral & Petroleum Resources Directorate in Yellowknife at: Tel: (867) 669-2571.

Download the document here: <http://www.ainc-inac.gc.ca/ai/scr/nt/pdf/cgm10-eng.pdf>



Agnico-Eagle Provides Support for Driver Training in the Kivalliq

According to a recent economist's report, more people in Nunavut are employed than ever before. It's a trend that is likely to continue as more mining projects, like Agnico-Eagle's Meadowbank mine near Baker Lake, move into operation and flood the territory with jobs.

In an effort to stem that tide, Agnico-Eagle Mines Ltd. (AEM) recently announced that it will provide a one-time contribution of \$18,000 towards the purchase of a vehicle in support of a Class 5 Driver Education Program in the Hamlet of Baker Lake. The company made the announcement in a letter to Baker Lake Mayor David Aksawnee and the hamlet Councillors on July 22, 2011.



Shown here with the AEM training vehicle is Arviat driving student Rachel Aggark, with her instructor, Joseph Kaviok.

Last year, AEM partnered with the Hamlet of Arviat to create a similar program in that community. The Hamlet set a goal to train 100 local residents for Class 5 and Class 3 driver training. To help meet that challenge, AEM provided a training-dedicated vehicle for the Hamlet's use. The program was met with success and opened the door to a number of job opportunities at both the Meadowbank gold mine, and within the Hamlet's municipal services department.

Chamber flags NWT's Economic Importance to PNWER

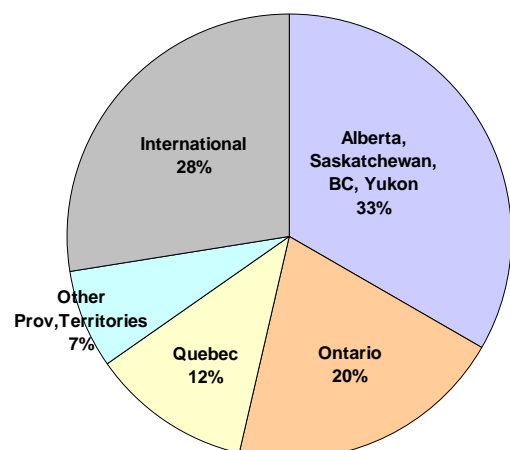
The NWT Government hosted members and delegates of the Pacific NorthWest Economic Region (PNWER) for a meeting of their Arctic Caucus in Yellowknife in mid- August.

PNWER is a powerful economic alliance between several US states and Canadian provinces and territories. Founded in 1991, PNWER is the only statutory, non-partisan, bi-national, public/private partnership in North America. PNWER is the forum for collaborative bi-national planning involving both the public and private sectors and offers leadership at the state/provincial level in Salem, Olympia, Boise, Helena, Juneau, Edmonton, Regina, Victoria, Yellowknife and Whitehorse, and at the national level in Washington, DC and Ottawa. of Washington, Idaho, Oregon,

The Chamber of Mines was offered an opportunity to present to the Arctic Caucus of PNWER, and we took advantage in describing how, if NWT development is good for us, it's good for PNWER. And that we miners can help dig the continent out of debt. In addition to providing an overview of the NWT's strong mining foundation, the Chamber presentation flagged the 1,800 jobs and \$3b in capital investment that 7 potential mining projects might bring to the NWT. We hope the Caucus members raise this awareness in Ottawa and Washington.

Contact the Chamber of Mines for a copy of the presentation.

How Others Benefit from Economic Development in the NWT



ICMM Presents Mining: Partnerships for Development Toolkit

ICMM has launched a new toolkit to help companies, governments and civil society unlock the socio-economic benefits of mining.

The [*Mining: Partnerships for Development toolkit*](#) outlines robust methodology to evaluate the positive and negative socio-economic effects of mining at the local, regional and national levels. The application of the toolkit allows users to develop an improved understanding of what issues, policies and practices may be helping or preventing host communities, regions or the country from benefiting more fully from mining. It supports the formal commitment made by ICMM member companies to actively support or help foster development-focused partnerships in countries where they are active.

The toolkit is the third iteration of ICMM's Resource Endowment Toolkit, which was originally developed in partnership with the World Bank and UNCTAD in 2005. Since then it has been tested in five countries – Chile, Ghana, Lao PDR, Peru and Tanzania – and its methodology has been continuously developed.

It forms part of ICMM's Mining: Partnerships for Development program, which seeks to develop practical recommendations to help mining countries avoid the "resource curse".

For more information please contact info@icmm.com.

People in the news

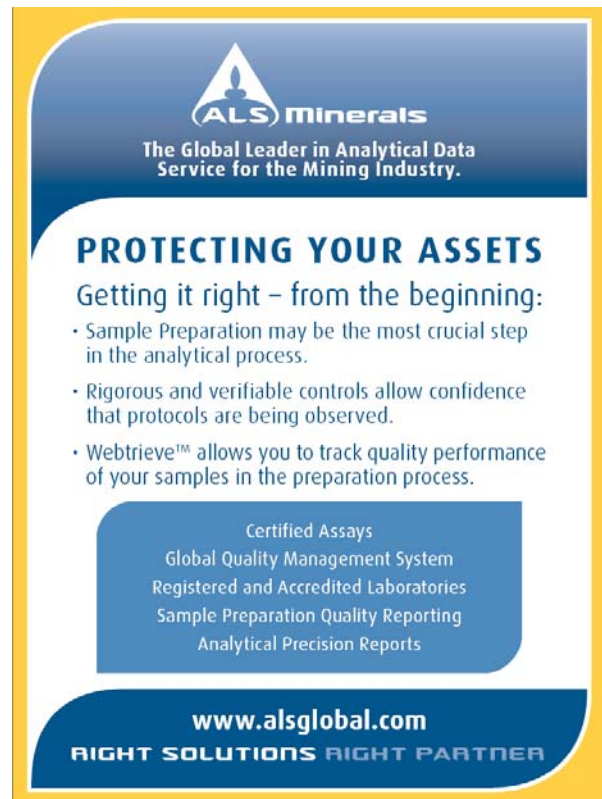
New Director of Diamond Mine Winter Road Operations

Ron Near has been appointed the new Director of Tibbitt to Contwoyto Winter Road Operations, lifeline of the NWT's 3 diamond mines. The position reports to the President & Chief Operating Officer of Diavik Diamond Mines Inc. on behalf of the three diamond mines. Ron will begin work September 1, 2011 and he replaces Erik Madsen who has left to work for Baffinland Iron Mines. Ron is coming from Tli Cho Landtran Transport Ltd. where he was employed as their Regional Manager. Ron had a distinguished career in Law enforcement that spanned 25 years with the Royal Canadian Mounted Police at various locations across Canada, and from 1986 until 1996 was stationed in the Northwest Territories. Prior to working with the RCMP Ron held a senior management position at SecureCheck and Malca-Amit.

New General Manager, Tli Cho- Logistics Inc

Dale Wheaton has been appointed to the position of General Manager of Tli Cho Logistics Inc, reporting to the Chief Operating Officer of Tli Cho Investment Corporation effective August 2, 2011. Dale has been with Tli Cho Logistics for 5 years in the position of Manager, Logistics Operations with a significant role in Business Development for Tli Cho Investment Corporation. Dale has had over 25 years of management

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The advertisement is a vertical rectangular graphic with a yellow border. At the top, it features the ALS Minerals logo, which consists of a stylized mountain peak with a flame-like shape inside, followed by the text "ALS Minerals". Below the logo, it says "The Global Leader in Analytical Data Service for the Mining Industry." in a smaller font. The main heading "PROTECTING YOUR ASSETS" is in large, bold, blue capital letters. Below this, the sub-heading "Getting it right – from the beginning:" is in a smaller blue font. There are three bullet points in black text: "• Sample Preparation may be the most crucial step in the analytical process.", "• Rigorous and verifiable controls allow confidence that protocols are being observed.", and "• Webtrieve™ allows you to track quality performance of your samples in the preparation process." Below the bullet points is a blue rounded rectangle containing white text: "Certified Assays", "Global Quality Management System", "Registered and Accredited Laboratories", "Sample Preparation Quality Reporting", and "Analytical Precision Reports". At the bottom, there is a dark blue rounded rectangle with white text: "www.alsglobal.com" and "RIGHT SOLUTIONS RIGHT PARTNER" in a smaller font.

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- Sample Preparation may be the most crucial step in the analytical process.
- Rigorous and verifiable controls allow confidence that protocols are being observed.
- Webtrieve™ allows you to track quality performance of your samples in the preparation process.

Certified Assays
Global Quality Management System
Registered and Accredited Laboratories
Sample Preparation Quality Reporting
Analytical Precision Reports

www.alsglobal.com
RIGHT SOLUTIONS RIGHT PARTNER

experience in the logistics, transport and construction industry, along with holding a senior logistics management position with the Diavik diamond mine.

Safety is Infectious – John T. Ryan Trophy going International

Over the past couple of years, representatives from the Canadian John T. Ryan Trophy Safety Committee have been assisting representatives of MSA in South Africa, the Chamber of Mines, the South African Institute of Mining and the South African Mine Managers group to launch a South African version of the John T. Ryan safety trophies. A hard working and dedicated group in South Africa has managed to get this safety competition off the ground and this year, one trophy will be presented. In the future, there will be four trophies in the categories of coal/ gold/ platinum/ and base metals and diamonds. This initial South African Ryan trophy will be presented at the MineSafe conference in August. The Ryan trophy is now part of safety recognition efforts in Canada, Chile, Peru and South Africa.

Safety is infectious ... pass it on.

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Calendar of events

- **Nunavut Trade Show and Conference (NTS)**, September 27-29, 2011: Iqaluit, Nunavut. Theme: "Nunavut: The Next Decade", sessions include *Getting your share of major developments*. Visit: <http://www.nunavuttradeshow.ca>.
- **Northern Aboriginal Business Association Conference**, October 11-13, 2011, Yellowknife, NT. The 2011 NWT Aboriginal Business Conference has transferred from Denendeh Development Corporation to the Northern Aboriginal Business Association. Group registration rates available. Visit: www.northernbusinessconference.ca.
- **Conference Board of Canada's Centre for the North Presents: Canada's North Beyond 2011**. October 11 – 13, 2011, Edmonton Marriott at River Cree Resort, Edmonton, Alberta. Visit: <http://www.conferenceboard.ca/conf/11-0136/agenda.aspx>
- **Canadian Aboriginal Minerals Association (CAMA)**. 19th Annual Conference, November 6-8, Vancouver. Theme: *Meeting Minds, Making Mines*. Visit: www.aboriginalminerals.com or www.canadaforum.com, click *Upcoming Conferences*.
- **Kivalliq Trade Show**, November 7 – 10, 2011, Rankin Inlet, Nunavut. Theme: *Focus on the Future*, the trade show will focus on the future of the Kivalliq Region, which hosts a wealth of opportunity for its various business sectors as well as for today's youth. Visit: <http://www.kivalliqtradeshow.ca/>
- **39th Annual Geoscience Forum**, November 15-17: Yellowknife, NT. To register for the North's largest mining and exploration conference. Details to be posted to NWT & NU Chamber of Mines website as they are confirmed: www.miningnorth.com.
- **29th Mineral Exploration Roundup 2012**, January 23 – 26, Westin Bayshore, Vancouver. Theme is *Celebrating our First Century of Global Discovery* to align with AME BC's 100 year birthday. Details to be posted to AMEBC website as they are confirmed: <http://www.amebc.ca>
- **PDAC 2012, International Convention Trade Show and Investors Exchange**, March 4-7, 2012, Toronto. Visit: <http://www.pdac.ca/pdac/conv/>
- **7th Learning Together Aboriginal Conference**, March 29 - 30, 2012, Dettah, NT, just outside of Yellowknife, NT. Contact: Natalie Waboose, Project Manager at: natalie@learning-together.ca or visit their website for more details at: www.learning-together.ca.
- **2012 Nunavut Mining Symposium**, April 16-19, 2012, Frobisher Inn and Conference Centre, Iqaluit, NU. Visit: <http://www.nunavutminingsymposium.ca/>

What is RSS and how can it help me?

Like all progressive websites, the new Chamber of Mines website now offers you what's called RSS Feed. This stands for a bunch of words that don't really matter, as long as you understand that it's a convenient way to have up to date news sent to you, without you lifting much more than a finger. You can recognize RSS feeds by the orange logo with the white radio waves shown to the right which is now the industry standard for RSS. When you click on the logo, you are offered the opportunity to subscribe to an automatic subscription for news from that website, which can be sent to your email address or to your own website like iGoogle that you may have customized for yourself, or even to your Blackberry or iPhone. Try it, you'll like it.



Did you know? Rankin Inlet's long history of mining

Rankin Inlet is coming back into the mining news with Agnico-Eagle's nearby Meliadine gold project. But the community of Rankin Inlet boasts a long and proud mining history. So proud in fact, the hamlet logo even depicts a crossed shovel and pick-axe representative of the industry.

In the 1950's, nickel deposits were discovered along the Kivalliq shores. The Korean War had caused the world price of nickel to rise sharply, and provided a viable market for what would become the North Rankin Nickel Mine. The mine shipped its first ore in 1957.

The Elders we've met speak proudly of the skills they acquired at the mine, the support they provided to their families, and the economic contributions they made to their communities. Their work has proved invaluable to the development of the northern mining industry, and their insights are key to its future success, both in the Kivalliq Region and Nunavut as a whole.

The operation was significant for its mineral output and for pioneering the use of sea transport in the high Arctic. However, it's most valuable contribution to Nunavut's mining history arose from its employees. Local Inuit made up 70% of the workforce at the mine and helped shape the community of Rankin Inlet. These Inuit, many of whom are Elders today, were the first professional miners to work in Nunavut, and have played a key role in Canada's mining history.



Photo by Dr. Walter Kupsch

Interested in Advertising?

We are in the process of reviewing our newsletter from format to publishing schedule to content. We're also considering paid advertising to help members and others get their messages out to our readers. If you are interested in this, please contact Cheryl Wourms our office manager at:

officemanager@miningnorth.com or Tom Hoefer at: executivedirector@miningnorth.com.



Established 1967

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those interested in the northern minerals industry.

For further information contact us at:
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Email: info@miningnorth.com

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Mines & Promising NWT Mine Projects

The following table describes a number of advanced mineral development projects in the NWT.

Project Name	Owner(s)	Commodity	Description	Status
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.	Annual sales from EKATI represent approximately 3% of current world rough diamond supply by weight and 5% by value.
Diavik Mine	Rio Tinto and Harry Winston	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Open pit and underground.	Projected to produce over 100 million carats of diamonds over a mine life of 16 - 22 years, with expected annual diamond production peak of ~ 10 million carats.
Snap Lake Mine	De Beers	Diamonds	Canada's first all underground diamond mine and De Beers' first diamond mine outside of Africa. 220 kilometres NE of Yellowknife.	Commenced commercial production on January 16, 2008 and the Official Mine Opening took place on July 25, 2008.
Cantung Mine	North American Tungsten	Tungsten	Cantung is in the Nahanni area of western Northwest Territories, ~ 300 km by road NE of Watson Lake, close to the Yukon border.	Cantung suspended operations in October 2009 and resumed production in October 2010.
Nechalacho	Avalon Rare Metals	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200	Developer's Assessment Report (DAR) submitted May 20, 2011. The Review Board is now conducting a conformity review to ensure the DAR meets the requirements of the Terms of Reference.
NICO	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Wha Ti. Estimated mine jobs: 150	DAR submitted on May 20, 2011. The Review Board is conducting a conformity review to ensure the DAR meets the requirements of the Terms of Reference.
Yellowknife Gold	Tyhee NWT Corporation	Gold	Proposed open pit mine 88 km NE of Yellowknife. Estimated mine jobs: 238	DAR submitted on May 11, 2011. The Review Board is conducting a conformity review to ensure the DAR meets the requirements of the Terms of Reference.
Prairie Creek	Canadian Zinc Corporation	Lead-zinc-silver	Proposed underground mine 120 km west of Ft. Simpson within the Nahanni National Park. Estimated mine jobs: 220	Parties are submitting their technical reports. Public hearings scheduled for June 22-24, 2011.
Gahcho Kue	De Beers & Mountain Province	Diamonds	Proposed open-pit diamond mine approximately 280 km ENE of Yellowknife, NT. Estimated mine jobs: 360	On June 14, project owners: 1. Approved the Gahcho Kué feasibility study with agreed revisions and clarifications; 2. Approved the execution of the necessary development work for the Gahcho Kué project; and 3. Mandated the Gahcho Kué project operator to prepare a plan and budget for the development of the Gahcho Kué mine. The plan and budget, once approved by the JV partners, will serve as the basis for a final investment decision, which is expected to be made once the partners have clarity on the progress of the environmental review currently underway.
Pine Point	Tamerlane Ventures	Lead-zinc	Proposed underground mine east of Hay River, NT. Estimated mine jobs: 225	Company has requested change to adit and decline from shaft to test mine the R-190 deposit.
Courageous Lake	Seabridge Resources	Gold	Proposed open pit mine 240 km northeast of Yellowknife	\$16 million program to generate data required to complete a Preliminary Feasibility Study (PFS)

Mines & Promising Nunavut Mine Projects

The following table describes a number of leading mineral development projects in Nunavut. Very preliminary estimates have been provided for workforce size if the projects were to become mines.

Project	Owner(s)	Commodity	Description	Status
Meadowbank	Agnico-Eagle Mines	Gold	Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km north of Baker Lake. Mine jobs: 450	Mill began commercial production in March, 2010
Mary River	Baffinland Iron Mines	Iron	Proposed open pit mine with railway and port; 936 km north of Iqaluit with 5 known deposits. Estimated construction jobs: 3,500 Estimated mine jobs: 715	Technical Meeting/Pre-Hearing Conferences Oct. 18 – Nov. 10, 2011. Expect final EIS by mid-January, 2012
Kiggavik	AREVA Resources	Uranium	Proposed uranium mine 80 km west of Baker Lake. Estimated Construction jobs: 600 Estimated mine jobs: 500	Expect draft EIS to be submitted by November 30, 2011.
Doris North / Hope Bay	Newmont Mining Corp	Gold	Proposed gold mines 130 km south of Cambridge Bay; covers the majority of the Hope Bay Greenstone Belt. Estimated mine jobs: 300	Type A water license amendments exempted from further assessments by Nunavut Impact Review Board, January 2011.
Jericho	Shear Diamonds Ltd.	Diamonds	Project to reassess viability of reopening the former diamond mine, 255 km SSE of Kugluktuk. Estimated mine jobs: 150-200	Public Hearing scheduled for October 12, 2011 in Kugluktuk.
Meliadine	Agnico-Eagle Mines	Gold	Possible gold mine, 5 deposits, the largest of which is the Tiriganiaq deposit, 25 km northeast of Rankin Inlet. Estimated construction jobs: 600 Estimated mine jobs: 350 - 400	All weather road proposal to NIRB returned to AEM for clarification.
Hackett River	XStrata Zinc	Zinc, silver, copper, lead and gold	One of largest undeveloped VMS massive sulphide deposits in the world. 104 km south-southwest of Bathurst Inlet. Estimated mine jobs: 300	Sabina announces sale of Hackett River to XStrata Zinc, June 2, 2011.
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60KM away from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of the George and Goose Lake deposits and holds significant gold resources.	2011 focus is to extend and expand new deposits at Llama and Umwelt, and identify potential new deposits on the Goose claim block and elsewhere on the Back River property.
High Lake	MMG Resources Inc.	Copper, Zinc, Gold, Silver	1710 hectare, copper-zinc-silver-gold property, 190 km east-southeast of Kugluktuk. Estimated mine jobs: 500	NIRB requires that MMG provide a comprehensive project update by Jan. 6, 2012.
Izok Lake	MMG Resources Inc.	Copper, Zinc, Gold, Silver	High-grade zinc-copper-lead-silver deposit, 255 km SW of Kugluktuk. Estimated mine jobs: 760	MMG believes project will advance to full feasibility study and permitting phase by the end of 2012.
ULU & Lupin	Elgin Mining Inc.	Gold	Located southeast of Kugluktuk. Lupin Gold mine: past production; 3.7 million oz. ULU Gold deposit: indicated mineral resource; 751,000 tonnes	Elgin purchased both properties from MMG Resources in July, 2011. Winterization of work camp at Lupin; Phase 1 drilling later this year.
Roche Bay	Advanced Exploration	Iron	Indicated resource of 323 million tonnes located next to a natural deep water harbour on the east coast of the Melville Peninsula.	Completed first round of geotechnical drilling for port development study.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	More than 50 targets around the 8,500 sq. metre property; Located 180 km south of Pangnirtung.	Located three diamond-rich formations on Hall Peninsula, 100 km northeast of Iqaluit.

Project Maps

