

Northern Mining News

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From the Executive Director ...

This time of year Natural Resources of Canada releases its mineral production figures. Nunavut has done well with Meadowbank increasing its value of production. Difficult diamond markets have seen NWT production falling by a significant \$400 million, while tungsten value increased due to improved mine production. In a significant move, Dominion Diamonds has now completed its purchase of the largest diamond mine, EKATI, and they will be moving their office to Yellowknife. Watch for exciting developments from this new major Canadian diamond focused company.

The Conference Board of Canada is still bullish on the north, although we are starting to feel pressures from the capital crisis that is affecting junior companies in particular. By all accounts this will be a tough year for them in the marketplace as many close their doors. That being said, we are still seeing northern projects advancing through the regulatory processes, and those with loyal followings are still raising money.

The Nunavut Government announced a great partnership with Agnico-Eagle Mines to deliver Mining Matters to Nunavut schools directly through the curriculum. A great move by a jurisdiction that recognizes mining as its economic strength.

Happy reading. ... TWH

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

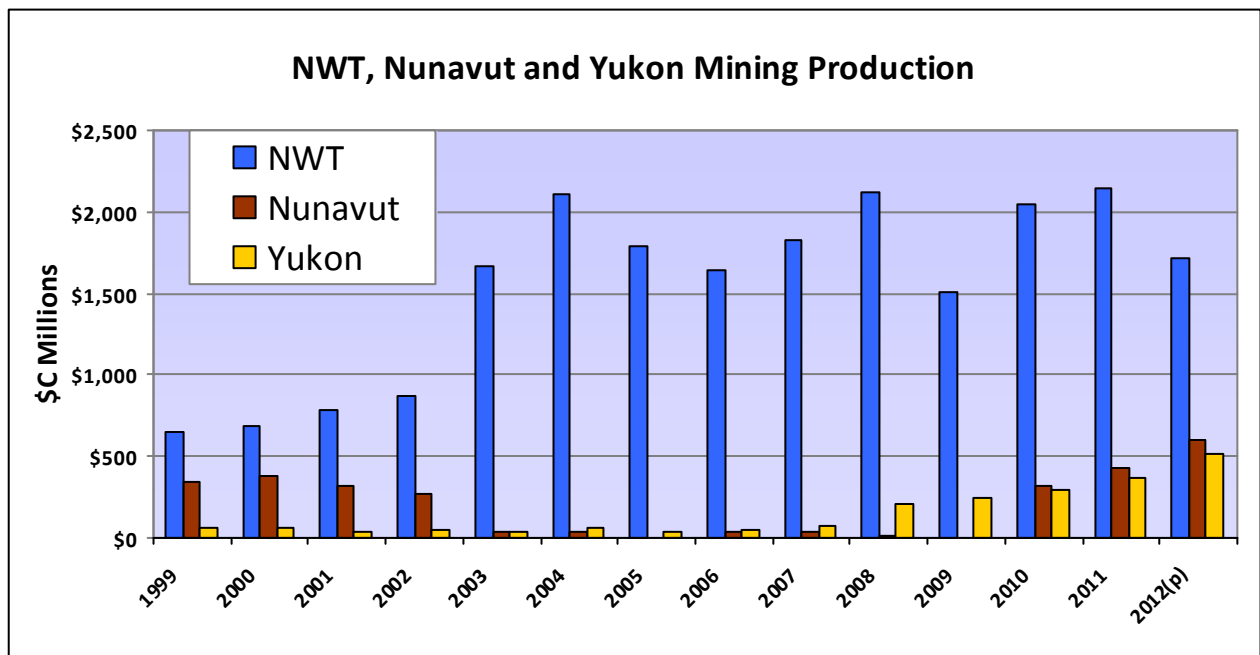
Northern mineral production down in NWT, up in Nunavut

The overall value of mineral production rose in Nunavut in 2012, and dropped in the Northwest Territories, according to Natural Resources Canada (NRCan) statistics.

- In the NWT, the value of diamond production from its three diamond mines decreased by approximately \$438 million (20%) over 2011. This reflects an overall drop in mine production of approximately 3% and reported lower global diamond prices. At the Cantung Mine, production value of tungsten increased by \$21 million and copper by \$2.3 million due to increased mine production, including a new record set late last year.
- In Nunavut, the value of gold and silver production from its only mine, Meadowbank, increased by \$174 million (40%) from \$427 million to \$601 million due to increases in mine production. Reprocessing of previously processed ore at the Jericho mine contributed \$3.67 million in diamond value.

The NWT and Nunavut statistics reflect general market trends as reported by Natural Resources Canada in their *Information Bulletin, March 2013* titled: *Canada's Mineral Production Roars in 2011, Meows in 2012*, which states:

Global economic uncertainty was the major factor affecting Canadian mineral production in 2012. Weakened global demand for most minerals and metals translated into price declines for these commodities. Canada's mineral production reached record values in 2011 (\$50.9 billion), exceeding the previous peak of \$47.0 billion in 2008. Its production value in 2012 declined 7.9% to \$46.9 billion. Gold was the metal bright spot for Canadian producers in 2012. Its value of production increased 9.3% on slightly higher volume and better prices. Canadian diamond production in 2012 recorded a 20% decline in value on a slight drop in volume and a substantial reduction in overall prices.



Details are in the table below and Natural Resources Canada's *Bulletin* can be downloaded here: <http://www.nrcan.gc.ca/minerals-metals/publications-reports/3575>.

NWT & NUNAVUT MINERAL PRODUCTION				
	2012(p)	2011	2010	2009
NORTHWEST TERRITORIES				
Diamonds	1,614.897m	\$ 2,053.345m	\$ 2,029.468m	\$ 1,447.940m
Tungsten	94.733m	\$ 73.707m	\$ 7.370m	\$ 48.378m
Copper	4.605m	\$ 2.386m	\$ 0m	\$ 0m
Sand & Gravel	4.414m	\$ 2.326m	\$ 1.620m	\$ 5.545m
Stone	3.166m	\$ 7.880m	\$ 6.340m	\$ 4.706m
Total NWT	\$ 1,721.815m	\$ 2,139.644m	\$ 2,044.797m	\$ 1,506.569m

NUNAVUT				
Gold	\$ 598.125m	\$ 425.205m	\$ 316.183m	\$ 0m
Silver	2.869m	\$ 2.117m	\$ 0.957m	\$ 0m
Diamonds	3.670m	\$ 0m	\$ 0m	\$ 0m
Total Nunavut	\$ 604.664m	\$ 427.322m	\$ 317.140m	\$ 0m

Northern Economic Forecasts Remain Positive says Conference Board of Canada

The Conference Board of Canada has released its latest Economic Forecast for the North, titled: *Territorial Outlook Winter 2013*. Highlights of the document include:

- Difficulty in obtaining financing has led to plans to develop the Mary River iron ore mine in Nunavut being revised downward. Nevertheless, new mining developments will propel real GDP growth in that territory over the next few years.
- Real economic growth will remain depressed in the Northwest Territories this year as diamond production declines.
- New mines are expected to be developed in Yukon, leading to at least five mines producing during the mid and later part of the decade.
- New mine developments will provide a solid foundation for job creation and income growth over the forecast period.

For a copy of their report, click [here](#).



NWT Premier bullish on Devolution

The Premier of the NWT addressed delegates attending the NWT Chamber of Commerce's Annual General Meeting on April 7, 2013.

We've selected a few highlights of special interest to the minerals industry, below. Click [here](#) to read the Premier's full speech.

Together, we in Canada's Northwest Territories are now poised to take a monumental step forward.

With devolution negotiations successfully concluded, we expect that the necessary legislative authority, programs, budgets, records and assets related to public land, water and resource management will be transferred from Canada to the Northwest Territories in April 2014. That gives us about a year to complete our preparations and final arrangements for one of the most significant developments in the history of the modern Northwest Territories.

For the first time in our history, we will be able to take control of the decisions affecting our economy and generate our own revenues to invest in our territory. New responsibilities will mean new jobs in the Northwest Territories and we are continuing to look at opportunities for decentralization as we work on our organizational design. A revenue sharing agreement with our Aboriginal governments will open the doors for strong, viable and sustainable partnerships.

Our potential in mining alone is phenomenal, with seven mining projects in various stages of development. The return of gold, the security of diamonds and the future of rare earths highlight a positive economic future for our territory. We also see potential in the unheralded fundamental commodities like lead, zinc, silver and tungsten.

Together with business and industry, our government is working on two strategies that will help establish a strong foundation for long-term economic planning: the Northwest Territories Mineral Development Strategy and the Northwest Territories Economic Opportunities Strategy.

Both have been developed in close partnership with and with extensive input from, our territory's many leaders, stakeholders and organizations. With their assistance and collaboration we will have a pair of strategies that will highlight options for creating the kind of strong, diversified economy that will provide benefits to all our residents, making the best use of the resources and opportunities available to us.

But the success of these strategies will be predicated on our collective ability and willingness to recognize the guidance and recommendations that these strategies will offer and to implement the identified areas of needed investment, evaluation and change.

For the past decade and a half, our territory's economy has been largely driven by mineral exploration and development. It has presented us with unprecedented opportunities for investment, employment and business development. Our mining sector employs hundreds of territorial residents and results in more than half a billion dollars in annual purchases from Northwest Territories businesses.

There is significantly more mineral wealth to be found, especially as geo-scientific information and exploratory technologies improve our understanding of our territory's geology. As the resource development industry grows, so do small and medium sized enterprises all over the North. The multiplier effects of exploration and mining are undeniable. For every job created in the mining industry, for example, four new jobs are created in other industries.

But high mineral potential and iron clad socio economic agreements cannot guarantee that development occurs.

We are working with members of the mining and business community, including the NWT and Nunavut Chamber of Mines, to identify the factors which will help the Northwest Territories to become a more attractive location for exploration and mining investment. Investment is critical if we are to discover new deposits to replace our existing diamond mines as they mature and eventually close.

The mineral development strategy that is being prepared will guide decision-making for mining into the future. It will support our efforts to expand the nature and scope of our resource development and provide a framework to ensure our mineral resources continue to be developed in a way that benefits Northwest Territories residents, ensures development is sustainable, and upholds our commitment to protect the environment.

Further, a long term plan for mineral development will communicate certainty and stability during this time of transition. It will demonstrate that we are serious about addressing our investment challenges and unlocking the mineral potential of our territory.

Access to affordable energy is another major factor in the growth and development of any economy. It is our unique northern irony that we pay some of the highest energy costs in spite of our wealth of energy resources, including 11,500 megawatts of potential hydroelectric power. Part of that is because of independent and disconnected power grids that keep us from taking full advantage of our existing hydro potential. In response to this, our government is actively pursuing plans for connecting the Snare and Taltson grids and extending transmission lines northeast from Yellowknife. This would provide a source of renewable, lower cost power to existing and future mines, stabilize energy costs in communities and help foster new economic development.

Our future is in our own hands. I would like to encourage all of you to embrace this opportunity that we now have before us, an economy that can provide self-reliance for our communities, jobs for our residents, opportunities for our businesses and sustainability for our territory.

Dominion Diamond Corporation Completes EKATI Mine Purchase

On April 10, 2013, Dominion Diamond Corporation announced that it had completed the previously announced acquisition of the interests of BHP Billiton Canada Inc. and its various affiliates in the Ekati Diamond Mine as well as the associated diamond sorting and sales facilities in Yellowknife, Canada, and Antwerp, Belgium. The Ekati Diamond Mine consists of the Core Zone, which includes the current operating mine and other permitted kimberlite

pipes, as well as the Buffer Zone, an adjacent area hosting kimberlite pipes having both development and exploration potential.

The Chairman and Chief Executive Officer of Dominion Diamond Corporation, Robert A. Gannicott, said, " We are very pleased to be able to bring our northern mining background, and diamond marketing skills, to bear on a project that is well constructed, well operated and well-endowed with resources that represent a promising future for shareholders, employees and northern stakeholders."

The terms of the purchase are summarized in the Company's news release dated November 13, 2012. The purchase price was US\$500 million plus purchase price adjustments of US\$53 million for a total amount paid of US\$553 million. The purchase price adjustments include US\$13.4 million interest on the purchase since July 1, 2012, and the remaining sum comprises taxes, capital expenditures and other items funded by BHP Billiton since July 1, 2012. On the date of closing Ekati had cash on hand of approximately US\$65 million and two sales cycles (10 weeks) of diamond inventory either in the process of being sorted and valued or available for sale.

This inventory will be valued against Dominion Diamond's rough diamond sales assortments



immediately following the acquisition. The Company also provided letters of credit to the Government of Canada of approximately Cdn\$127 million, in support of reclamation obligations for the Core Zone. The purchase price and the letters of credit were satisfied from or secured by cash on hand.

It is the Company's intention to issue a detailed Mine Plan for the Ekati Mine on or before April 24, 2013.

Dominion Diamond Corporation is focused on the mining and marketing of rough diamonds to the global market from attractive operating mine assets that present low political risk. Our business encompasses 80% of the Ekati Diamond Mine and 40% of the Diavik Diamond Mine, both located in Canada's Northwest Territories, and rough diamond sorting and sales operations in Canada, Belgium and India.

Visit their new [website](#) as it evolves to reflect their exciting new identity.

Diamond Market Commentary by Dominion Diamonds

Dominion Diamonds (formerly Harry Winston) provided the following commentary on the diamond marketplace in their April 3 news release.

The rough and polished diamond markets continued to soften throughout the first half of fiscal 2013 due to the macroeconomic uncertainty that negatively impacted the second half of fiscal 2012. The retail industry had built up diamond stocks in expectation of 2012 being a year of greater growth in demand, and the overstocking did not clear until late 2012. Market conditions improved in the second half of [Dominion Diamonds'] fiscal 2013 as a stronger US holiday season and renewed activity in the retail market in China helped increase prices from the market lows experienced in the middle of the year. In addition, the retail markets in both India and the Middle East recovered in the second half of the year, adding further stability

to the diamond markets. The diamond market is impacted by currency fluctuations and the dramatic fall in the Indian rupee against the US dollar in early 2012 negatively affected the cost of diamonds to the consumer and the credit available to the Indian diamond cutting industry. In early 2012, industry leading banks reviewed their credit exposure to the diamond industry, tightening liquidity and creating an additional challenge to the difficult market conditions. This tightening of credit forced many diamond companies to improve their operations, allowing the industry to take full advantage of the better market conditions that were evident at the end of fiscal 2013.

During the fourth quarter of fiscal 2013, the retail jewelry market improved in almost all areas, led by Diwali and the wedding season in India followed closely by a positive US year-end holiday season and improved consumer demand in China, which regained momentum in advance of the Lunar New Year. Rough diamond supply was impacted by delivery problems at certain diamond mines combined with lower than expected Russian rough diamond supply. The tight supply coupled with a more active polished market helped improve rough prices during the quarter.

Click [here](#) for the full text of the release.

MMG's Izok Corridor Project advances in environmental review

MMG's Izok Corridor zinc development project in the Kitikmeot region of Nunavut will proceed to a "Part 5" environmental assessment under regulatory review, following receipt of notice from the Minister of Aboriginal Affairs and Northern Development Canada.

"This is positive news for Izok Corridor and an important part of assessing the feasibility of the project," said Sahba Safavi, MMG Project Manager. "We appreciate the efficiency of the review process, the timeliness of the decision and we look forward to working with the Nunavut Impact Review Board (NIRB) and community stakeholders to advance the project."

MMG submitted its Project Proposal to the Nunavut Impact Review Board (NIRB) in September 2012. The proposal set out the preliminary mining and environmental considerations for the Izok Corridor project based on a 2011 pre-feasibility study. The NIRB considered extensive written materials and submissions from stakeholders regarding the potential environmental and socio-economic and environmental effects of the proposed project. The federal Minister of Aboriginal Affairs and Northern Development has recommended that the Izok Corridor project can advance to the next stage of the environmental assessment and regulatory review process.

Following consultation with local stakeholders, MMG staff and consultants, NIRB will develop draft guidelines for MMG that will assist in the preparation of an Environmental Impact Statement.

"MMG is committed to responsible and sustainable development and we look forward to building upon the strong relationships we have created with local communities," said Mr. Safavi. Click [here](#) for the news release.

Nunavut partners with Agnico-Eagle to unveil *Mining Matters* in schools

In a clear signal that mining is important to Nunavut's future, the Nunavut Department of Education unveiled *Mining Matters*, a curricular resource for use in all Nunavut schools. This resource provides learning opportunities that will encourage Nunavut youth to pursue skilled trades and professional careers in the mining industry.

"I am very pleased that our partnership with Agnico-Eagle has brought stimulating learning and outreach opportunities to students in the Kivalliq, and excellent curricular resource materials to their teachers," said Minister of Education Premier Eva Aariak. "I look forward to providing *Mining Matters* to all our schools, giving our students outstanding learning material on earth sciences, helping them stimulate their interest in careers in the mining industry."

The Government of Nunavut – Agnico Eagle Memorandum of Understanding on cooperation has been in place for a year. It has helped the two parties enhance hands-on trades-related learning opportunities for Kivalliq students. As well, it supports the resource sharing and expertise in the development and delivery of mines and trades-related curriculum and career development activities. The shared goal is to increase the number of students in the Kivalliq region who will be able to successfully transition from high school to trades and mining-related careers.

"We are very pleased that our MOU with the Government of Nunavut has given us the opportunity to provide teachers training and support for using the *Mining Matters* curricular resource in the classroom," said Agnico-Eagle's President and CEO Sean Boyd.

"Agnico-Eagle is deeply committed to ensuring that we are able to make a significant and positive difference in the Kivalliq region and this agreement provides Kivalliq students with the incentive and opportunity to pursue their dreams in an industry that has vast potential in Nunavut."



The mining sector plays a significant role in local, regional and territorial economic development through job training, job creation and opportunity growth for Nunavummiut.

Federal Budget Benefits northern mining

Canada's proposed Federal Budget, *Economic Action Plan 2013*, contains a number of measures to assist with job creation, investment, and infrastructure that can be good for the Northern minerals industry.

The following measures in particular are relevant to increased success in the northern minerals industry:

- Funding to address skills shortages including initiatives to reallocate funds to promote education in high demand fields (like mining); enhanced Aboriginal training-to-

employment programs and a boost in scholarships and bursaries; and a proposed consultation process which includes industry, to determine the allocation of skills funds.

- \$6 million in the *Mining the Future Project* to provide training and work experience in the mining sector to Aboriginal people in the Northwest Territories and the Kitikmeot Region of Nunavut. Private industry is contributing \$5 million to this project. The industry match creates a total project budget of \$11 million.
- Commitment to extend the 15 per-cent Mineral Exploration Tax Credit for flow-through share investors for an additional year.
- A \$53.5 billion *Building Canada Plan* to focus on addressing infrastructure needs.

“This budget recognizes the needs of our minerals industry,” said Cathie Bolstad, Chamber President. “Federal training dollars have been critical to our success in making mining the largest private sector Aboriginal employer in the country. Proposed mining projects in the NWT and Nunavut will require over 7,000 jobs in the next 10 years, and Federal investments in training and education will continue to be critically important. We are also hopeful that the *Building Canada Plan* can help address the north’s need for infrastructure and lower costs of living, including cheaper power, and connections through roads and ports. Given the difficult financial marketplace, our exploration companies will be grateful to see the Mineral Exploration Tax Credit renewed for another year.”

“While not mentioned directly in the budget, we also look forward to continued investment in northern geoscience,” she added. “Geoscience is critically important in the north which is the most undermapped and least understood geologically of any of the jurisdictions in the country.

For more information on the budget, click [here](#).

Avalon appears before US State Committee to discuss Rare Earths

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Avalon is one of the very few rare earth projects in the world to be at the final Feasibility stage, and thus their appearance before the US House of Representatives Natural Resources Committee - Subcommittee on Energy and Mineral Resources Oversight hearing on March 21, 2013.

Avalon's Vice-President, Sales and Marketing, Pierre Neatby provided Avalon's views on the rare earths supply chain. Avalon was invited to make a submission as the US Congress considers recently proposed legislation named Resource Assessment of Rare Earths (H.R. 981), made under the umbrella of "America's Mineral Resources: Creating Mining and Manufacturing Jobs and Securing America"

The proposed legislation requests \$10 million for the Department of Interior to analyze and report on the global rare earths supply chain. Mr. Neatby elaborated on the scope of the review, declaring in his Briefing Note to the Committee that "the supply chain analysis that H.R. 981 would provide will help government and industry determine where the most sensitive and cost effective investment should take place and highlight the importance of investment at all levels of the supply chain to be able to effectively offer a secure alternative to China."

Click [here](#) for a copy of Avalon's Briefing Note to the Committee.

Rare Earths: Did you know?

- Rare earth demand is expected to grow at a rate of 7-12% per year to 2020.
- Rare earths are used in a multitude of applications, many in the clean energy sector. These include electric and hybrid vehicles, wind turbines, solar panels, and energy-efficient lighting.
- China produces over 95% of the world's rare earth elements.
- However, China has been implementing a range of policies to control its domestic rare earth industry.
- The outcome of China's policies is reduced availability of rare earths outside China, higher prices and potentially greater price volatility outside China and the threat of further export restrictions, which ultimately create the potential for severe supply shortages.

Det'on Cho grows NWT business outside of its backyard

Det'oncho Corporation, a birthright company of the Yellowknives Dene First Nation is a growing concern, not just in the Akaithcho Territory, but now in the Sahtu region of the NWT, and even into Nunavut.

Early this year one of their 16 member companies, Det'on Cho Logistics, was awarded the contract to provide expediting and logistics support for Sabina Gold and Silver Corporation's Back River Project in Nunavut.

It's a huge project with gold deposits spread over 120,000 acres near Goose Lake in Nunavut. Det'on Cho Logistics is already hard at work helping Sabina Gold and Silver get the Back River Project up and running.

"This is an amazing opportunity for us," says Matt Mossman, President of Det'on Cho Logistics, "We're excited to work with Sabina Gold and Silver, and we'll do whatever we can to help them achieve their goals for this project."

This builds on earlier great news for Bouwa Whee Catering, another Det'on Cho company. Last fall, it was awarded the catering contract for ConocoPhillip's Chinook Project – two oil exploration wells near Norman Wells and Tulita.

And Bouwa Whee didn't waste any time getting to work.

At a Glance

Det'oncho Corporation

- A portfolio of 16 Companies, the majority mining service and supply companies
- \$87 million in gross revenues
- 301 employees of which 87% are northern, 40% Aboriginal, and 19% YK Dene beneficiaries

According to Dale Smith, Bouwa Whee's General Manager, it's another opportunity to put the company's versatility on full display.

"This is the first time we've ever worked in the Sahtu, and our first time at an oil drilling camp," says Smith. "Getting the operation up and running so quickly says a lot about the great people we have working for this company."

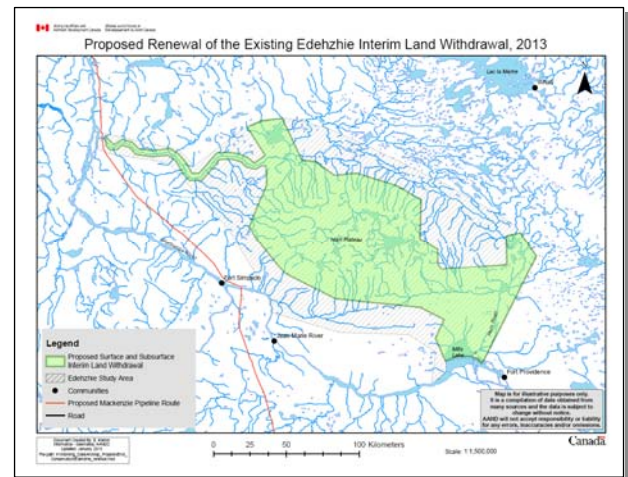
So with its roots in the diamond mining industry, Det'on Cho is starting to spread its business expertise to new growth opportunities.

(Text courtesy Det'on Cho newsletter, March 2013). For more on the Det'on Cho Group of Companies, visit: <http://www.detoncho.com/>

Edehzhie Protected Area Advancing

Work continues to advance a National Wildlife Area (NWA) in the Dehcho, known as Edehzhie. The region has had a bit of complex history over the past 3 years, and to clarify, the following is what is in play.

In 2010, after a mineral and resource assessment identified high mineral potential in a large portion of the surrounding area, the Working Group recommended withdrawal of a smaller portion, or 57% of the initial 25,000 sq.km. largely outside of the high mineral potential be withdrawn for the NWA. In 2011, an appropriate Federal Order-in-Council withdrew for 2 years the surface and the subsurface of "14,218 square kilometres, more or less" for the proposed NWA. Since that OiC is due to expire in May 31, 2013, Cabinet is now preparing another two year renewal of the withdrawal to allow the Protected Areas Strategy process to run to completion and to have Edehzhie set aside as a National Wildlife Area.



GNWT puts Protected Areas Strategy on hold until devolution

The NWT Government has informed the Protected Areas Strategy (PAS) partners (the Chamber of Mines is one) that in light of the pending devolution final agreement, the NWT government (GNWT) has determined the following with regards to the Strategy:

- No significant land use or management decisions that permanently alienate land in the NWT will be made prior to devolution on April 1, 2014, except for Edehzhie, which is an advanced stage of the PAS process;
- The GNWT will continue to support the extension of interim land withdrawals for candidate areas to ensure this level of certainty remains until final decisions are made post-devolution;

- The NWT Land Use and Sustainability Framework will be completed on a priority basis. The Framework will set out the principles guiding future GNWT policy direction on land matters; and
- Regional land use planning and the development of and employment of northern instruments, where lands are to be protected, are key to land management in the NWT.

More information on the Land Use and Sustainability Framework can be found [here](#).

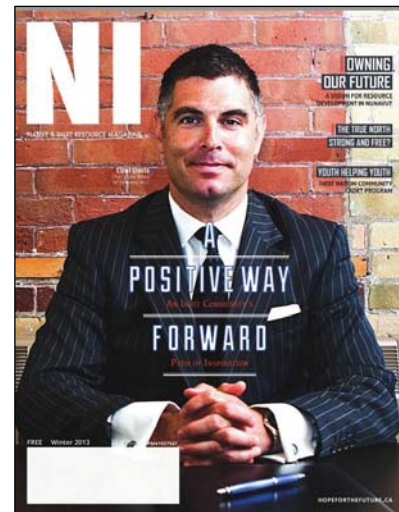
Northern Magazine carries Chamber member success stories

The latest issue of Native & Inuit Resource Magazine brings a strong focus on the work that many of our Chamber members are doing with communities in Nunavut and the NWT, and even Labrador.

Member companies represented include: Nighthawk Gold, Canadian North Airlines, Nunavut Resources Corporation, MMG Minerals, Avalon Rare Metals, and Advanced Exploration. Their stories are a testament to the opportunities we have in the north, and to our members' commitments to doing a great job, not just technically in exploration and mining, but working with communities to create training, jobs and business opportunities.

There is also an excellent story for the lay person by Tarsis Resources on the mining cycle, and setting community expectations around it. It's worth sharing with others.

Download or view it electronically by clicking [here](#).



Local Yellowknife Mining Scholarships

The Yellowknife Community Foundation is pleased to announce its 2013 call for scholarship and grant applications. Funding is available for students and others interested in variety of areas, which can be found on their website here: www.yellowknifecommunityfoundation.ca. The following two scholarships are specifically related to the mining and trades areas:

[Diavik Community Scholarship](#)

The Diavik Community Scholarship was established to assist individuals pursuing a career in mining or resource development. Applicants must be enrolled in or accepted to a post secondary course in the mining or resource development or a trade related field. Courses include but are not limited to Mine Engineering, Geotechnical Engineering, Geology, Metallurgy, Environmental Science or a Mining related trade.

Applicants must be NWT or West Kitikmeot Aboriginal students. If there are no suitable Aboriginal applicants, other NWT and West Kitikmeot resident applicants may be considered. For further information click [here](#).

[The Con Employees' Benevolent Fund](#)

The Con Employees' Benevolent Society Scholarship was established to assist individuals pursuing a trade or professional career in the mining industry or an industry related to mining. Applications are open to high school graduates resident in the City of Yellowknife, NWT that demonstrate an intent to pursue a trade or professional career in the mining industry or an industry related to mining, for example, millwright, geo-technical engineer, environmental studies, geology or heavy equipment operator. For more information click [here](#).

Member News Releases this past month

Links are live in the following news releases issued by our member companies this past month.

- **Olivut Resources Ltd. Funding Update** (April 11, 2013) Olivut Resources Ltd. announces that pursuant to the terms of the Securities Purchase Agreement dated March 12, 2013 to raise up to \$18 million over approximately the next 36 months ... [Click for more](#)
- **Izok Corridor moves to next step in environment & regulatory review** (April 10, 2013) MMG's Izok Corridor zinc development project in Nunavut, Canada, will proceed to environmental assessment and regulatory review, following receipt of notice from the Minister of Aboriginal Affairs and Northern Development Canada. [Click for more](#)
- **Mountain Province Diamonds Provides Gahcho Kué Project Update** (April 5, 2013) Mountain Province Diamonds Inc. is pleased to announce that drilling of the new exploration targets at the Gahcho Kué project, a joint venture with De Beers Canada Inc. commenced this week. [Click for more](#)
- **Kivalliq Energy Closes \$4.5 Million Non-Brokered Financing** (April 9, 2013) Kivalliq Energy Corporation today announced the closing of the non-brokered private placement financing previously announced on April 2, 2013. Kivalliq has raised gross proceeds of CDN \$4,544,800. [Click here for more](#)
- **The Gold Market – A Seabridge Commentary** (April 9, 2013) As we write this, the gold price is weak and sentiment has never been more negative. The major banks have cut their price forecasts ... Could all these people be wrong? [Click for more](#)
- **Prosperity Goldfields Reports 35.9 m at 4.95 g/t Au, from Core Drilling, Rusty Zone, Kiyuk Lake, Nunavut** (April 9, 2013) Prosperity Goldfields Corp. reports assay results from the first four drill holes from the ongoing winter drill program on its 100% owned Kiyuk Lake gold property. [Click for more](#)
- **Mining In Canada's North** (April 2013) Resource World Magazine's article on mining in Canada's North highlights Fortune Minerals' NICO project, Agnico-Eagle's Meliadine Project, and upcoming devolution. [Click for more](#)
- **Kivalliq Energy Announces \$4.5 Million Financing** (April 2, 2013) Kivalliq Energy Corporation today announced a non-brokered private placement financing to raise gross proceeds of CDN \$4,500,000. The financing will consist of approximately 15 million units ("Units"), at a price of \$0.30 per Unit ... [Click for more](#)
- **Sabina Gold & Silver Announces 2012 Year End Financial Results** (April 2, 2013) \$116 million at December 31, 2012 in cash and equivalents; NI 43-101 Technical Report filed on updated Back River Resource [Click for more](#)

- **NICO deposit profiled in Mining Weekly** (March 2013) The NICO gold-cobalt-bismuth-copper project was profiled in the March 15, 2013 issue of Mining Weekly. Fortune Minerals is working with Deloitte & Touche Corporate Finance Canada to attract a strategic partner(s) to provide project financing. [Click for more](#)
- **Prosperity Appoints Investor Relations Consultant** (March 19, 2013) Prosperity Goldfields Corp. is pleased to announce that it has entered into a Marketing Agreement with Maximus Strategic Consulting Inc. to provide investor relation services ... [Click for more](#)
- **Stornoway Provides Construction Update On The Renard Mine Road, Initiated Ahead of Schedule** (March 27, 2013) Stornoway Diamond Corporation is pleased to provide an update on progress made in the construction of the Renard Mine Road that will provide year-round vehicle access to the Renard Diamond Project ... [Click for more](#)
- **North American Tungsten Announces Results of the March 22nd, 2013 Annual and Special Meeting of Shareholders** (March 26, 2013) North American Tungsten is pleased to announce the results of the annual and special meeting of the shareholders of the Company held March 22nd, 2013. [Click for more](#)
- **Dominion Diamond Corporation Announces Completion of the Sale of its Luxury Brand Segment** (March 26, 2013) Dominion Diamond Corporation announced today that it has completed the sale of Harry Winston and changed its name to Dominion Diamond Corporation from Harry Winston Diamond Corporation. [Click for more](#)
- **Seabridge Gold Files 2012 Year End Audited Financial Statements and MD&A** (March 26, 2013) Seabridge Gold Inc. announced today that it has filed its Audited Consolidated Financial Statements and its Management's Discussion and Analysis for the year ended December 31, 2012 on SEDAR. [Click for more](#)
- **Elgin Mining Reports Fourth Quarter and 2012 Results** (March 26, 2013) Elgin Mining Inc. reports its operational and financial results for the three and thirteen month periods ended December 31, 2012. Elgin Mining owns and operates the Björkdal gold mine in Sweden, and is advancing the potential restart of operations at the Lupin gold mine in Nunavut, Canada. [Click for more](#)
- **INDUSTRY BULLETIN: Avalon Appears Before US House of Representatives Committee Hearing on Rare Earths** (March 21, 2013) Avalon's growing presence in the Rare Earths marketplace was in evidence last week with the appearance of Avalon's Vice-President, Sales and Marketing, Pierre Neatby, before the US House of Representatives Natural Resources Committee ... to provide Avalon's views on the rare earths supply chain. [Click for more](#)
- **Canadian Zinc Receives Proposed Water Quality Conditions in Draft Water Licence for Prairie Creek Mine** (March 25, 2013) Canadian Zinc Corporation reports that on March 22, 2013 the Mackenzie Valley Land and Water Board issued its proposed effluent quality criteria to be included in the draft Type "A" Water Licence for the operation of the Prairie Creek Mine issued on March 15, 2013. [Click for more](#)
- **North Country Gold Clarifies Technical Disclosure** (March 22, 2013) North Country Gold Corp. today announces that the Company has completed a review ... and wishes to clarify and/or retract certain of its disclosure on its Three Bluffs Project in Nunavut. [Click for more](#)
- **Tyhee Names Richard B. Evans to Slate of Board Nominees for Upcoming Annual General Meeting** (Thursday March 21, 2013) Tyhee Gold Corp. is pleased to announce that

Richard (“Dick”) B. Evans has agreed to accept nomination as a member of the Board of Directors at the Company’s upcoming Annual General Meeting. [Click for more](#)

- **Diavik receives Det’on Cho prosperity award** (March 11, 2013) After 25 prosperous years, the Aboriginal business Det’on Cho Corporation took the time to thank those who helped along with way. [Click for more](#)
- **Canadian Zinc Reports Financial Results for Fiscal 2012** (March 20, 2013) Canadian Zinc Corporation reports its financial results for the year ended December 31, 2012. [Click for more](#)
- **Prosperity Goldfields 2013 Winter Drill Program: An Update From The Field** (March 20, 2013) Prosperity Goldfields’ 2013 Winter Drill Program started on March 1st, with two drills at the Rusty Target. The primary objectives of this 4000 m drill program are ... [Click for more](#)
- **Peter Meredith Joins Peregrine Board** (March 14, 2013) Peregrine Diamonds Ltd. is pleased to report that Mr. Peter Meredith has been elected to the Board of Directors. Peregrine has also accepted the resignation of Mr. Rod Davey from the position of Chief Operating Officer and Mr. Jonathan Challis from the Board of Directors. [Click for more](#)
- **Mountain Province Diamonds Appoints Bruce Dresner to Board of Directors** (March 13, 2013) Mountain Province Diamonds Inc. is pleased to announce the appointment of Bruce Dresner to the Company’s board of directors. [Click for more](#)
- **Mountain Province Diamonds Provides Gahcho Kué Project Update** (March 12, 2013) Mountain Province Diamonds Inc. is pleased to provide an update on recent developments at the Gahcho Kué project, a joint venture with De Beers Canada Inc. [Click for more](#)
- **Manson Creek Options the Up Town Gold Project, NWT to Petro-Occidente Capital Corp.** (March 12, 2013) Manson Creek Resources Ltd. is pleased to announce that it has entered into a letter agreement for the option of the Up Town Gold Project by Petro-Occidente Capital Corp. [Click for more](#)
- **Congratulations to De Beers Inspired Ice Carvers** (March 19, 2013) The second annual De Beers Inspired Ice NWT Ice Carving Championship was a great success and De Beers congratulates the winners, Chan Kitburi, of Lake Stevens, Washington, and Dean Murray, of Kiel, Wisconsin. [Click for more](#)
- **Harry Winston Diamond Corporation Reports Updated Reserve and Resource Statement for the Diavik Diamond Mine** (March 15, 2013) Harry Winston Diamond Corporation is pleased to report an updated reserve and resource statement for the Diavik Diamond Mine as at December 31, 2012. [Click for more](#)
- **Canadian Zinc Receives Draft Water Licence and Permits for Operation of Prairie Creek Mine** (March 18, 2013) Canadian Zinc Corporation is very pleased to report that on March 15, 2013 the Mackenzie Valley Land and Water Board issued a Draft Type “A” Water Licence and two Draft Type “A” Land Use Permits for the operation of the Prairie Creek Mine. [Click for more](#)
- **North America Tungsten Continues to Intersect High Grades throughout the “Amber Zone” Including 15 ft. Averaging 4.27% Wo3 (Ddh – U2082)** (March 01, 2013) North American Tungsten is pleased to provide an update on its continuing underground diamond drill exploration program in the Amber Zone on its 100% owned Cantung tungsten mine in the Northwest Territories. [Click for more](#)

Welcome New Members!

On behalf of all of our members, we would like to welcome the following new members to the Chamber of Mines. We encourage your support of their businesses. Please join us in a warm welcome to:

Anconia Resources Corp. is a base and precious metals exploration and development company, focused on providing shareholder value by advancing its Canadian exploration targets, including the Zac, Atlas-1, Arni and RB base and precious metal projects in the Kivalliq, Nunavut. Visit: <http://www.anconia.ca/>.

Inkit Ltd. offers a diverse range of services and products, providing our clients with one-stop shopping for all their communications needs – and we've been doing it for over 30 years! Visit: <http://www.inkit.ca/>.

Calendar of Events

- **Nunavut Mining Symposium**, April 8-11, 2013, Iqaluit, Nunavut. Visit: <http://www.nunavutminingsymposium.ca/>
- **CIM 2013 Convention and Tradeshow**, Toronto, Ontario, May 5-8, 2013. Visit the conference website at <http://web.cim.org/toronto2013beta/>
- **23rd World Mining Congress & Expo (WMC 2013)**, Montreal, Quebec, August 11-15, 2013. Visit: <http://www.wmc-expo2013.org>
- **2013 Energy and Mines Ministers' Conference**, August 24-27, 2013, Yellowknife, Northwest Territories. Visit: <http://www.emmc2013nwt.ca/home>



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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	Dominion Diamond Corporation, Chuck Fipke & 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.	April 10, Dominion Diamond Corporation completed purchase of 890% of EKATI for \$500m.
Diavik Mine	Rio Tinto and Dominion Diamond Corporation	Diamonds	Canada's largest diamond producer, 300 km NE of Yellowknife. Mine life to 2023. Became all underground mine in 2012. Workforce approximately 1,000.	Diavik produced 1.9 million carats from 0.5 million tonnes of ore in Q4, bringing 2012 production to 7.2 million carats from 2.1 million tonnes of ore processed. Rio Tinto still conducting review of diamonds business and potential sale.
Snap Lake Mine	De Beers	Diamonds	Canada's first all underground diamond mine. 220 kilometres NE of Yellowknife. Mine life to 2028.	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, ~300 km by road NE of Watson Lake, Yukon. Mine life to 2014.	March 26 news release reports Kurt Heikkila elected Chairman of the Board of Directors at AGM.
Nechalacho	Avalon Rare Metals	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200. Target for production start up remains late 2016 with initial product sales anticipated for 2017.	Environmental assessment hearings completed in late February. First of 3 Aboriginal Agreements signed. Feasibility Study on schedule for completion in Q2 2013.
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	Review Board has recommended to Federal Gov't and Tlicho Gov't that NICO proceed to regulatory phase for approvals subject to the measures set out in its Report.
Yellowknife Gold	Tyhee NWT Corp	Gold	Proposed open pit and underground mine of 2 deposits (Ormsby and Nicholas Lake) about 90 km NE of Yellowknife. Est. mine jobs: 238	Positive Feasibility Study announced August 15, 2012. Jan 25 Tyhee announced award of engineering contract & feasibility study capex review.
Prairie Creek	Canadian Zinc Corporation	Lead-zinc-silver	Proposed underground mine 120 km west of Ft. Simpson. Estimated mine jobs: 220	MVLWB issued a Land Use Permit to establish & operate winter road that will service an operating Prairie Creek Mine. Water license public hearings held in Fort Simpson and Nahanni Butte late Jan-Feb. 1.
Gahcho Kue	De Beers & Mountain Province	Diamonds	Proposed open-pit diamond mine approximately 180 km ENE of Yellowknife, NT. Estimated mine jobs: 360	MVEIRB closed the public record for the Gahcho Kué environmental impact review on January 3, 2013, marking a significant milestone in the permitting of the Gahcho Kué diamond mine
Pine Point	Tamerlane Ventures	Lead-zinc	Company proposes underground mine east of Hay River, NT using freeze technology for water management. Estimated mine jobs: 225	January news releases indicate financing tranche for \$1.7m complete. In February, new experienced miner John Key appointed as CEO.
Courageous Lake	Seabridge Resources	Gold	Proposed open pit mine 240 km northeast of Yellowknife. 6.5 million oz proven and probable reserves. (Positive Preliminary Feasibility Study July 2012)	New 5-year land use permit issued December 28 to allow up to 700 drill holes.
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.	March 4, 2013, Selwyn Resources entered into asset and share purchase agreement with Chihong Canada Mining Ltd. and Selwyn Chihong Mining Ltd. to sell the company's remaining 50 % interest for \$50 million

Mines & Promising Nunavut Mine Projects

The following table describes a number of leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico-Eagle Mines	Gold	In operation since 2010. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. Mine jobs: 450	Latest IIBA agreement signed October 23, 2012. Payable gold production for 2012 totalled 366,030 oz. With new mine plan, life extended to 2018. Estimated expenditures for 2013 - \$83M.
Mary River	Baffinland Iron Mines	Iron	Proposed open pit mine. Deferred railway to port in favour of lower capex truck haul plan. 936 km N of Iqaluit with 5 known deposits. Estimated construction jobs: 3,500 – 5,000 Estimated mine jobs: 715	Project Certificate awarded December 28, 2012; Type A Water License Technical Meetings (Pond Inlet) held on January 16, 2013. Revised comprehensive section of FEIS requested by NIRB.
Kiggavik	AREVA Resources	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	Areva submitted response to DEIS IR's on January 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 suspended stockpile production due to low diamond prices, September 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: 1000. Estimated mine jobs: 700	DEIS submitted January 25, 2013. Est. expenditures for development and exploration for 2013 - \$90M.
Hackett River	XStrata Zinc Canada	Zinc, Silver, Copper, Lead	Proposed open pit mine. One of largest undeveloped VMS massive sulphide deposits in the world. 104 km SSW of Bathurst Inlet. Estimated construction jobs: 800 Estimated mine jobs: 500	Pre-feasibility Study initiated in September, 2012; New resource expected H1 2013. Submission of DEIS scheduled for Q3, 2013.
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60KM from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of the George and Goose Lake deposits and holds significant gold resources. Estimated construction jobs: 1,600 Estimated mine jobs: 900	Plans to file DEIS by end of 2013. Feb 21, updated resource estimate of 6.6m ounces gold, an increase of 740,000 ounces in all categories.
Izok Corridor Project (with High Lake)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	(High Lake) 1710 hectare, copper-zinc-silver-gold property, 190 km ESE of Kugluktuk. Estimated mine jobs: 500 (Izok) High-grade zinc-copper-lead-silver deposit, 255 km SW of Kugluktuk. Estimated construction jobs: 1,140 Estimated mine jobs: 710	Based on 2011 Feasibility Study, Izok Corridor Project Proposal submitted to NIRB. April 8, AANDC Minister approved Part 5 review by NIRB under NLCA.
ULU & Lupin	Elgin Mining Inc.	Gold	Located 285 km SE of Kugluktuk. Lupin mine: past production; 3.7 million oz. ULU deposit: indicated mineral resource; 751,000 tonnes	Elgin plans to complete updated preliminary economic assessment in 2013. March 26 announced \$9.5m budget to assess underground workings in 2013.
Roche Bay	Advanced Exploration	Iron	Over 500 mt 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 August 10, 2012. Feb 5 announced opportunities for infrastructure support in construction of LNG power plant & port facility.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 180 km S of Pangnirtung. Contains 59 known diamond-hosting formations.	Jan. 28 announced \$5m plan for Chidliak including bulk sampling of CH-6 kimberlite.
Doris North/ Hope Bay	TMAC Resources (acquired from 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	Mar 12 TMAC Completes Acquisition of Hope Bay From Newmont and closes \$50 Million financings

Project Maps

