

Northern Mining News

Volume 6, No. 1

January 2013



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From the Editor ...

Lots of positive NWT developments this month with strong diamond production from Diavik, another NWT project advancing to regulatory, launch of work to create an NWT Minerals Strategy, and strong signals of mining support in the NWT budget.

Nunavut projects continue to advance, and there's an interesting approach being proposed by Advanced Exploration for power and port outsourcing.

Also a month for launching several new reports on mining opportunities, including Conference Board of Canada, and Canadian Chamber of Commerce.

Happy reading. ... TWH

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

Authorities recommend Fortune NICO project proceed to permitting

On January 25, the Mackenzie Valley Environmental Impact Review Board recommended to the Minister of Aboriginal Affairs and Northern Development Canada (AANDC) that the NICO Cobalt-Gold-Bismuth-Copper Project proceed to the regulatory phase for approvals, subject to the implementation of specific measures and commitments which will ensure that no significant adverse environmental impacts result from the development.

The Review Board's *Report of Environmental Assessment and Reasons for Decision* addresses the NICO Project by Fortune Minerals Limited, a proposed open pit and underground mine located approximately 50 kilometres northeast of Whati in the Wek'èezhìi Settlement Area of the Northwest Territories.

The Review Board considered all evidence and information on the public record and concluded that, while the NICO Project has the potential to cause significant adverse impacts to the environment including water, wildlife and cultural values, the measures it has recommended to the Minister will ensure that no significant adverse impacts will result from the development.

Dr. Richard Schryer, Fortune's Director of Regulatory and Environmental Affairs stated, "This is a landmark decision for Fortune as we have successfully demonstrated to the Review Board that the NICO project can be constructed, operated and decommissioned without significant impact to the surrounding environment. The measures requested by the Review Board were developed primarily from pre-existing commitments already agreed to by the Company during the EA. Fortune is confident these measures can be successfully implemented since they were already part of the project development plan." Examples of the measures include the development of a Wildlife Effects Monitoring Program, a Wildlife and Wildlife Habitat Protection Plan, and the signing of a socio-economic agreement with the Government of the Northwest Territories ("GNWT") which are all standard practice for mines in the NT. One of the measures was directed to the GNWT and Tlicho Government, which are required to establish and co-chair, at their own expense, an expert working group to develop a response framework for managing cumulative impacts.

The report is being transmitted to AANDC and the Tlicho Government for their consideration, consistent with requirements set out in the *Mackenzie Valley Resource Management Act*. Upon acceptance of the report by the Minister of AANDC and the Tlicho Government, the NICO Project can move on to the licensing and permitting phase of the approvals process. Click [here](#) for Fortune Minerals release.

Sabina Gold & Silver launches new website

Sabina Gold & Silver has launched a new website dedicated to its Back River Project.

Visit the site here: <http://backriverproject.com/>



Chamber of Mines supports Bill C-47

This past month, the Chamber of Mines, together with our sister and national organization, the Prospectors & Developers Association of Canada, declared its support for Bill C-47, *An Act to enact the Nunavut Planning and Project Assessment Act and the Northwest Territories Surface Rights Board Act* to members of the Federal Standing Committee on Aboriginal Affairs & Northern Development. The Act is also called the *Northern Jobs & Growth Act*.

The Chamber provided information on why the minerals industry is so very important to the economies of both Nunavut and the NWT, and how the industry has taken unprecedented actions to create Aboriginal jobs and businesses and provides Aboriginal resource royalty sharing.

In their presentation, the Chamber of Mines and PDAC provided unqualified support for the *NWT Surface Rights Board Act*, stating:

- It provides a court of last resort to help deal with land use conflicts;
- It fulfils the last piece of legislation called for under land claims; and
- It readies the NWT's legislative framework for devolution. It is important that the Federal Government hand over a complete and modern package of legislation when they devolve non-renewable resources to the NWT Government, planned for April 1, 2014.

We also emphasized to the panel that the Tribunal will only apply in settled land claim areas.

The two associations also provided support for the passage of the *Nunavut Project and Planning Assessment Act* (NUPPAA), and provided the following six recommendations:

1. Open ended timelines in clauses identified in our submission need to be tightened up.
2. The currently blank Schedule 3 relating to classes of work that can be exempted from screening should be completed before NUPPAA is proclaimed.
3. The process for allowing for minor variances under the land use plan is unnecessarily complex and needs to be simplified.
4. Provisions for offenses under land use plans more appropriately belong under the regulatory side of NUPPAA, and we recommend that they be deleted from the land use portion of the legislation.
5. Wording relating to grandfathering of projects is overly ambiguous and needs clarification.
6. The legislation would benefit from a requirement that a comprehensive review of its provisions be undertaken 5 years after it is proclaimed into force, as is required under similar legislation in the Yukon.

For a copy of the submission, click [here](#).

NWT Mineral Development Strategy Launched

During the world's premier technical mineral exploration conference in Vancouver in January, NWT Minister David Ramsay announced the launch of work to create a NWT Mineral Development Strategy. He also released the [Discussion Paper](#) that has been written to guide engagement on the NWT Mineral Development Strategy, identified by the 17th Legislative Assembly as key to supporting its priority to Strengthen and Diversify the NWT Economy.

“Mineral development is the backbone of the NWT economy, and developing a long-term plan will guide decision-making for mineral development into the future,” said Minister Ramsay.

“Once complete, a Mineral Development Strategy 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 NWT residents, ensures development is sustainable, and upholds our commitment to protect the environment.”

NWT and Nunavut Chamber of Mines President Cathie Bolstad joined the Minister by saying, “We are very pleased to be partnering with the NWT Government in the development of the NWT Mineral Development Strategy. While we have grown the industry to be the largest private sector employer in the North, it is important that we work together with our industry members and with northerners to find ways to sustain and grow our industry's contributions.”

A 3-person Advisory Panel has been appointed to travel throughout the NWT and gather ideas and recommendations from Aboriginal groups and stakeholders, to help draft the final Strategy.

Rod Brown was born and raised in Yellowknife, Northwest Territories, and has spent his entire working life as a leader in the mineral development service industry. As the founder of Discovery Mining Services, Mr. Brown brings to the table a vast knowledge and understanding of the role of junior and senior exploration companies, the relationship that exists between junior and senior exploration companies, and the need for both in the NWT.

Murray Duke worked with the Geological Survey of Canada for 18 years, and spent the majority of his career focusing on geological mapping, mineral resources, exploration technology, environmental geoscience and natural hazards – just to name a few areas. Since his retirement from the public service, Mr. Duke worked with the Prospectors and Developers Association of Canada on a major review of public policy rationale for public geoscience, as well as consulting projects for the Geological Survey of Newfoundland and Labrador, Saskatchewan Ministry of Energy and Resources, the NWT Geosciences Office, and Natural Resources Canada.

Angus Robertson has an extensive background in the public service at both the federal and provincial/territorial level. In addition to his extensive background in resource development, Mr. Robertson also brings to the table experience in working in land claims negotiations but also in Devolution negotiations during his time with the Government of Yukon.

NWT residents, land claim groups and other organizations are encouraged to review the Discussion Paper and email feedback and suggestions to: mineraldevelopmentstrategy@gov.nt.ca.

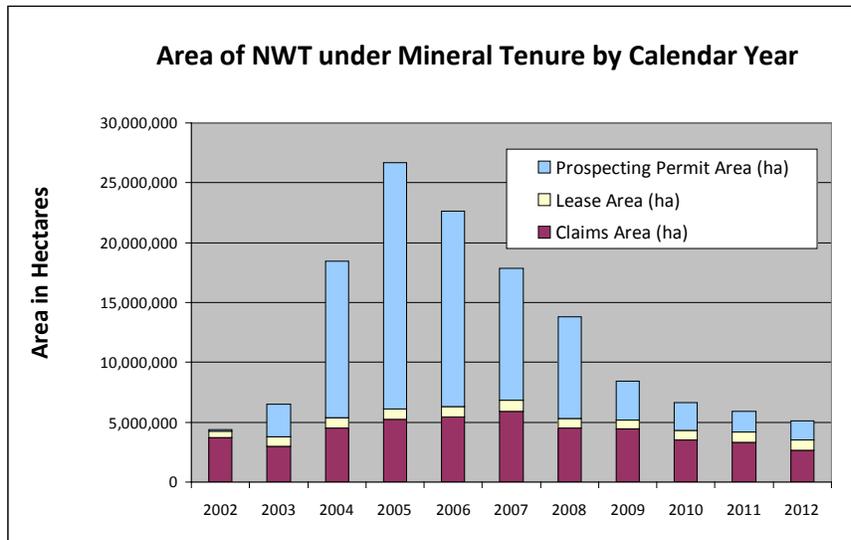
NWT mineral claim staking still unhealthy

Latest data from the NWT Mining Recorder's Office reveals that claim staking is still down in the NWT, and prospecting permits are lapsing more quickly than they are being acquired.

The total area of the NWT occupied by Mineral Tenure in claims, leases and permits is 3.72%.

The downward trend for permits is one that began back in 2006, while the downward trend in claim staking took an additional year to kick in.

This is symptomatic of the declining interest by investors to come explore in the NWT, a concern that is now being addressed through regulatory improvement initiatives, through the Mineral Development Strategy, through work by the regulatory Boards to improve their own internal systems, and by work of your own Chamber of Mines to engage Aboriginal communities, and to share our input into the path forward.



An objective of all of this work should be to see claim staking increase, as well as dollars invested, resulting in increased local business and employment benefits.

We will keep you posted.

Diamond mines' ice road opens – cold winter makes strong start

The Tibbitt to Contwoyto Winter Road opened January 30 to initial light loads. As a result of the coldest winter in 20 years, opening day ice thickness of 86 centimetres (34 inches) is the most ever and is 15 centimetres (6 inches) more than what would normally be expected. For the past two months, local daily mean temperatures have averaged minus 27 Celsius.

On February 1, load counts increased to standard frequency levels (four trucks dispatched at 20 minute intervals). Full load weight capacity, which requires 1.04 metres (41 inches) of ice, is expected in approximately one week.

Diavik has begun its annual mine resupply and expects to transport approximately 3,500 loads of fuel, cement, and other operations' supplies up the 2013 winter road. The 3 diamond mines, and various exploration companies, expect to transport approximately 7,500 loads northbound over the 2013 winter road. The largest single commodity shipped is diesel fuel.

Nuna Logistics constructed and maintains the 385 kilometre ice road and Det'on Cho Scarlet provides security. Det'on Cho Construction and subcontractor RTL constructed the 141

kilometre secondary route from Gibbs Lake to Prosperous Lake. This year, it is expected that the road will employ approximately 800 people including 500 drivers and 300 construction, maintenance, security, and administrative staff.

Constructed annually for mine resupply, the Tibbitt to Contwoyto Winter Road is the world's longest heavy haul ice road, extending 600 kilometres when built into Nunavut. The vast majority (85%) of the road is constructed over frozen lakes connected by 65 land portages (15%). Currently in its 32nd year of operations, the ice road is open for approximately 10 weeks each winter and is a joint venture managed by Diavik Diamond Mines Inc., BHP Billiton Diamonds Inc., and De Beers Canada Inc.

Ice road facts

- First year constructed – 1982
- Busiest year – 2007 (10,922 loads/330,002 tonnes)
- Three maintenance camps (Dome Lake, Lockhart Lake, and Lac de Gras)
- Speed is radar monitored at 25 kilometres per hour for fully loaded trucks on ice (longest “school zone” in the world!)

NWT Budget supports mineral development

In this year's NWT budget address, NWT Finance Minister Michael Miltenberger stated [note, emphasis added by this Editor]:

*We need to do what we can to support a healthy mineral exploration sector and to provide strategic investments to help create the right economic conditions for new mines to develop. We look forward to the completion of the Mineral Development Strategy started last year for this reason. **New resource developments are critical for economic growth** as our current mines begin to wind down. Pending regulatory approvals and the right economic conditions, up to seven new mines could begin production in the next five years to help keep our mining sector strong. Additionally, the socio-economic agreements negotiated with these major mining interests help ensure maximum benefits go to the people and businesses of the NWT.*

*This government is committed to responsible management of resource revenues for the benefit of current and future generations. This means **we will not use revenues from non-renewable resources to fund government programs and services**. Our fiscal strategy provides for infrastructure investments, and as such, our share of resource revenues will fund additional strategic infrastructure, pay down debt and be saved in the Heritage Fund, so that future generations can share in the benefits.*

*We look forward to the finalization of the Devolution Agreement in the near future. The authority and control of our resources is one of the most immediate and tangible ways we can grow our revenues and economy in the coming years. We have put ourselves on a sustainable fiscal path so that **resource revenues from the Final Devolution Agreement can be used for investments in infrastructure to grow the economy**, paying down our debt, and, when appropriate, saving in the Heritage Fund for future generations. To further support economic*

*growth across the NWT and extend the benefits of devolution, **we have also committed to sharing a portion of these resource revenues with participating Aboriginal governments, helping to build capacity and opportunities in regions and communities.***

Click [here](#) for the entire NWT budget address.

Advanced Explorations looks to innovative infrastructure support

Advanced Explorations Inc. (AEI) is looking to outsource Liquefied Natural Gas power supply and development and operations of its port to others. AEI announced in January its involvement in formal negotiations with three independent companies in respect to partnership on the development of key Roche Bay infrastructure. The primary focus of these negotiations is to engage in joint venture and/or long-term purchase and supply agreements so as to reduce up front capital expenditures (Capex) and to stabilize long term pricing. Such reductions in Capex lower AEI's risk exposure to cost overages and enables AEI to focus on its core competencies in exploration and mining. The two key Capex reduction opportunities are the construction of a turn-key power plant and the joint operation and construction of the Roche Bay port facility.

Turnkey LNG Power Solution

In accordance with the Company's plans to move forward with an LNG power solution at Roche Bay (see press release dated November 1, 2012), AEI has entered into a memorandum of understanding (MOU) for the joint finance of a feasibility study on the potential for construction of an LNG power plant at Roche Bay. Under the proposed definitive agreement with this partner, AEI would provide the option to the partner to develop and construct the LNG power plant in consideration for a long-term power purchase agreement. This turn-key LNG power solution will not only eliminate the associated Capex of constructing the power plant facilities, but will additionally provide for a potential reduction in operating cost of up to (\$8/t), as identified by the Feasibility Study. With the high FOB costs currently reported by other Canadian producers (>\$60/t), AEI is well situated to remain profitable and provide return on capital even through low commodity price cycles. In the current market, there is a clear focus on FOB cost and AEI is situated to become a lower quartile cost producer because of its ocean-based location.

The Company has also been in advanced level talks with an LNG distribution company for turn-key supply and storage of LNG at Roche Bay. As currently established, there is the potential for a truly turn-key solution; that is, AEI would be able to have a direct source of lower cost power with little to no Capex being attributed to its construction.

Port Facilities

The Company is currently negotiating a collaborative port development agreement with a world class shipping company for the development of a Roche Bay port facility. This Company represents a key resource and partner to the project given its direct experience in the region, and moreover, because of its ability to move the port development into advanced stages in a timely manner.

By utilizing a joint venture structure, AEI is able to focus on its core competencies, specifically exploration and mining, while the port operator will provide for an efficient and cost effective deployment of this key project asset. The parties contemplate a port facility to align with a start-up 5.5 Mtpy production rate as set out in the Roche Bay Feasibility Study while providing for significant future scalability.

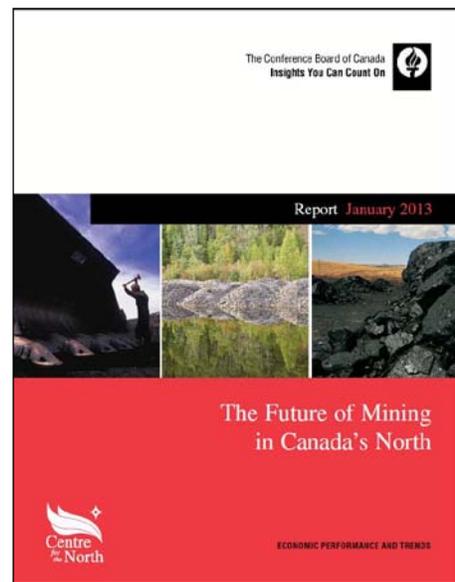
John Gingerich, President & CEO, commented: *“Based on the Feasibility Study results, the power and port deals have the potential to reduce capital costs by \$180 million dollars while still providing a reduction in overall operating cost. These Capex reduction opportunities have a direct and positive impact on the project’s rate of return and NPV. Over the last several months AEI management has been focused on optimization of the Roche Bay 5.5 mtpa program and laying the foundation to either move to an 8 mtpa start-up or expansion. By further reducing operating cost and enhanced product quality (>68% Fe concentrate), we are differentiating Roche Bay from other higher cost (Capex/Opex) iron ore producers”.*

The Future of Mining in Canada's North – Centre for North Report

Mining will play a key role in boosting economic growth and development for Canada over the coming decades, as global demand for metals and minerals continues to rise. Nowhere will this development be more evident than in Canada's North. So says an economic forecast prepared by the Centre for the North, part of the Conference Board of Canada. *The Future of Mining in Canada's North* speaks for itself: Projections for metal and non-metallic mineral output show a 91 per cent growth from 2011 to 2020 with a compound annual growth rate of 7.5 per cent.

The report at a glance:

- Mining is the future economic driver of Canada’s North. The long-term global demand for commodities is increasing, and Canada is well positioned to take advantage of this opportunity.
- The overall Northern metal and non-metallic mineral output is expected to grow by 91 per cent from 2011 to 2020, with a compound annual growth rate of 7.5 per cent.
- This vast economic potential can be realized only if key regulatory, infrastructure, and human resource challenges are met.
- All factors necessary for mining development must be looked at holistically to ensure that challenges and opportunities are fully understood.
- Governments, industry, and Aboriginal groups need to coordinate their efforts, and must have better knowledge of their roles and responsibilities to be effective and to avoid duplication of processes.



The report's findings include policy recommendations in six key areas to support future sustainable mining development in Canada's North:

1. Supporting a competitive business environment for the mining industry;
2. Tackling infrastructure gaps and needs;
3. Supporting recruitment initiatives aimed at women, new Canadians, youth, and Aboriginal workers;
4. Conducting meaningful community consultations and ensuring the implementation of Aboriginal land claims and resource development agreements;
5. Improving regulatory processes and personnel turnover in government regulatory bodies; and
6. Ensuring further investments in geoscience.

Read the report by clicking [here](#) (you will be asked to register, but it's FREE).

Harry Winston Reports Diavik Diamond Mine Q4 Production Up

Harry Winston Diamond Corporation reports that in the fourth calendar quarter of 2012, the Diavik Diamond Mine produced 1.9 million carats from 0.5 million tonnes of ore processed, as compared to 1.6 million carats from 0.6 million tonnes of ore processed in the comparable quarter of the prior year. The 19% increase in carats recovered in the quarter was primarily due to improved grades in each of the kimberlite pipes, partially offset by the 17% decline in ore processed in the quarter, which was due to a reduction in processing plant throughput that resulted from changes in the geological composition of the ore. Open pit mining of the A-418 kimberlite pipe concluded in September, although processing of open pit ore from the A-418 kimberlite pipe will continue into calendar 2013.

For the 2012 calendar year, the Diavik Diamond Mine produced 7.2 million carats from 2.1 million tonnes of ore processed compared to production of 6.7 million carats from 2.2 million tonnes of ore processed in the prior year. Production for the 2012 calendar year consisted of 4.3 million carats produced from 1.2 million tonnes of ore from the A-418 kimberlite pipe, 1.9 million carats produced from 0.4 million tonnes of ore from the A-154 South kimberlite pipe, and 0.9 million carats produced from 0.5 million tonnes of ore from the A-154 North kimberlite pipe. Also included in production for the 2012 calendar year was an estimated 0.1 million carats from reprocessed plant rejects ("RPR").

The decrease in carats from the original 2012 calendar plan of 8.2 million carats was primarily due to deferring the processing and recovery of lower value carats from the RPR in favour of processing underground ore containing higher valued carats. Production was also impacted by a reduction in processing throughput due to changes in the geological composition of the ore.

The plan for the upcoming year foresees Diavik producing approximately 6 million carats from the mining and processing of approximately 1.6 million tonnes of ore with a further 0.2 million tonnes processed from stockpile ore. Mining activities will be exclusively underground with approximately 0.7 million tonnes expected to be sourced from A-154 North, approximately 0.5

million tonnes from A-154 South and approximately 0.4 million tonnes from A-418 kimberlite pipes. Included in the estimated production for calendar 2013 is approximately 0.6 million carats from RPR and 0.1 million carats from the improved recovery process for small diamonds. These RPR and small diamond recoveries are not included in the Company's reserves and resource statement and are therefore incremental to production.

Based on the prices from the most recent December sale and the current diamond recovery profile of the Diavik processing plant, the Company has modeled the approximate rough diamond price per carat for each of the Diavik ore types as follows:

Ore Type	December 2012 Average Price per Carat (in US dollars)
A-154 South	\$135
A-154 North	\$170
A-418	\$95
Reprocessed plant rejects	\$45

GNWT approves new diamond manufacturer

The Government of the Northwest Territories (GNWT) has granted Deepak International Ltd (DIL) with Approved NWT Diamond Manufacturer (ANDM) status. As an ANDM, DIL is qualified to purchase a portion of the 10% of NWT rough diamond production offered by NWT diamond producers to NWT cutting and polishing operations.

In addition, the GNWT and DIL have also signed a certification agreement and an exclusive polar bear trademark licensing agreement for the iconic POLAR BEAR DIAMOND™.

Under the terms of the agreements, DIL is authorized by the GNWT to market their NWT-manufactured diamonds as a GOVERNMENT CERTIFIED CANADIAN DIAMOND™ and POLAR BEAR DIAMOND™ in the international marketplace, which includes use of the polar bear design trademark. Under a stringent monitoring system, the GNWT is able to guarantee that a GOVERNMENT CERTIFIED CANADIAN DIAMOND™ is 100% Canadian in origin – and was mined, cut, and polished in Canada's Northwest Territories and that Polar Bear Diamonds meet the most exacting quality standards.

DIL has also signed the required monitoring agreement with the GNWT, ensuring that all NWT-mined diamonds purchased by DIL under supply agreements with NWT diamond producers are fully manufactured in the NWT.

DIL is currently finalizing the purchase of two GNWT-owned buildings in Yellowknife and the lease of related airport lands as the site for their new NWT diamond manufacturing operations.

“We are very pleased that DIL has chosen the NWT to operate their business and wish them every success as they initiate their new diamond manufacturing operation in Yellowknife,” said Minister David Ramsay. “We have been working hard to re-establish a vibrant secondary diamond industry in the Northwest Territories and this signals a rebirth of that industry. We are renowned globally as a reliable source of quality rough diamonds and expanding our diamond manufacturing sector will bring additional jobs and economic benefits to the NWT.”

“The increased job opportunities and other spin-off benefits created by this business will be of great value in our area and my constituents and I look forward to the establishment of a successful diamond manufacturing industry in Yellowknife,” said Daryl Dolynny, MLA for Range Lake.

“I am truly humbled by the historic opportunity and take great pride in establishing a state-of-the-art manufacturing facility in Yellowknife,” said Mr. Deepak H Kumar, President and CEO of DIL. “I look forward to raising the diamond profile of the Northwest Territories and creating jobs in this industry.”

Devonian (literally) has the Poop – supporting new Boreal Caribou research!

Devonian Metals is taking a unique and innovative approach to research caribou presence in their base metal exploration project area across the Mackenzie River, west of Wrigley. The region is thought to be home to woodland caribou, a shyer and more elusive species than the barren ground species many of us more familiar with. However, new research from Devonian is demonstrating that these animals may in fact not be woodland.

A new type of research based on caribou fecal pellets (ie, “poop”) is proving valuable at identifying the DNA of the animal from which it came. Mitochondrial DNA found in feces is widely used today as a genetic marker in conservation genetics, population genetics, and phylogenetics as the maternal inheritance (i.e. from mothers to offspring) often simplifies the analysis.

In a recent research project, a control region was utilized to reconstruct the origins of woodland caribou (*Rangifer tarandus caribou*). It became apparent that the main driving force for today’s distribution of caribou was their postglacial return from three areas south of the ice sheet (origin of the boreal and southern mountain caribou) and one area north of the ice sheet for the other ecotypes (origin of barren ground, Peary, northern mountain caribou). Results demonstrate less woodland caribou presence than earlier thought.

Researchers from two southern universities and from Parks Canada analysed 94 samples from the Nahanni area, which were used to identify 53 individual caribou. Of the 24 samples collected by Devonian Metals Inc. from an area west of Wrigley, NT, researchers were able to identify 9 caribou (1 female and 8 males).

Surprisingly, the results show that the caribou are actually of the northern origin, although there were traces of DNA that showed that some of the individuals had a woodland caribou mother sometime in the past. In other words, 3.8% of all individuals had a haplotype from the woodland group, while the vast majority (96.2%) had a haplotype from the northern group. This indicates that the samples analysed have a low woodland caribou heritage from maternal line



Devonian team member collects caribou droppings for DNA testing.

although these northern mountain caribou are still currently classified as woodland caribou. Conclusions are still preliminary, however since mitochondrial DNA only displays the paternal (male) line. Future analysis of nuclear DNA may reveal a higher proportion of woodland caribou genetic material at this site.

Improving results – future work

If enough reference samples can be obtained, then further analyses may reveal how much woodland caribou genetic material is present in the region. To get a more complete understanding of the difference and the spatial distribution of the woodland vs barren ground caribou though, it will be important to get samples from woodland caribou (boreal ecotype) in neighbouring areas in the NWT, as well as barren ground caribou fecal samples from that area.

If you are interested in participating in the study, please contact Dr. Micheline Manseau, Wildlife Ecologist with the Office of the Chief Ecosystem Scientist at Parks Canada at: Micheline.Manseau@pc.gc.ca or Dr. Paul Wilson, Trent University at: pawilson@trentu.ca.

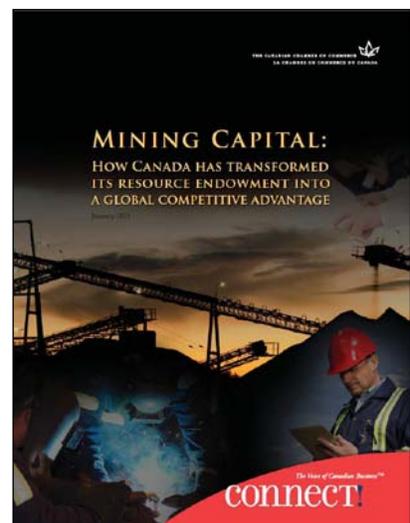
New Canadian report: The fight to preserve our competitive edge in mining

Employing more than 320,000 Canadians, the core mining industries contributed \$36.2 billion to Canada's Gross Domestic Product (GDP) in 2011. Mining exports in 2011 reached \$102 billion (over a fifth of our nation's total exports).

However, while Canada has successfully transformed its resource advantage in metals and minerals into a competitive edge across several connected industries, we need to ensure that the factors that made us the global leader in the sector are strengthened, according to a report issued by the Canadian Chamber of Commerce: ***Mining Capital: How Canada Transformed Its Resources Endowment Into a Global Competitive Advantage.***

The first part of this report describes the global success of the broader Canadian mining industry, which includes not only the core activities of exploration, mine development and operation, mineral processing and site remediation, but also the vast array of suppliers, service providers and professionals that help support miners and prospectors both in Canada and abroad. We are the clear global leader in mining finance, exploration and a global top-five producer of 11 minerals and metals, including potash, uranium, diamonds, aluminum and nickel. Canada is also a strong competitor in mining technologies, and houses the second largest mining supply sector globally. These are all fields that provide productive spillovers into other sectors of the Canadian economy and can help sustain Canada's competitive advantage.

The second part of the report part draws on the insights of 15 leaders in the Canadian mining, financial, and professional services sectors to discuss some of the factors that have helped establish Canada as a global leader in mining. Though initially rooted in the good fortune of our mineral reserves, Canada's global success in mining can be attributed more



recently to the emergence of smart policies and innovative private institutions that are tailored to the unique attributes of the mining industry. However, action in five distinct areas is needed to ensure that we maintain this advantage:

- 1) Maintaining Canada’s pool of uniquely skilled people
- 2) Staying ahead of the pack on world-leading practices in finance and taxation
- 3) Setting up the infrastructure and international agreements today to ensure a competitive mining sector tomorrow
- 4) Becoming the world leader in the development of new mining technology and best practices
- 5) Social license and an efficient and predictable regulatory environment as emerging areas of competitive advantage for Canadian mining

Click [here](#) or on the report icon to download a copy.

World interest in Canada’s minerals and metals at record high: Report

Mining industry sets new records in exploration spending, production value and exports

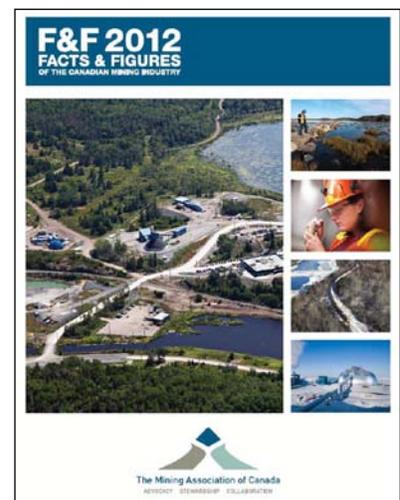
World interest in Canadian minerals and metals reached a record high in 2011 as measured by exploration spending, according to the Mining Association of Canada’s (MAC) new *Facts & Figures 2012* report. Exploration investment in Canada reached \$3.9 billion in 2011, with spending for 2012 expected to have climbed even higher.

“The growth in exploration spending in Canada over the past decade has been remarkable,” said Pierre Gratton, MAC’s President and CEO. “Despite challenges, such as reduced access to capital for some miners, buoyant mineral prices have increased company willingness to invest significantly in the location and development of certain minerals and metals in Canada.”

The report found that from 2002 to 2011, exploration spending grew by 585%. Worldwide in 2011, Canada was the top destination for exploration spending, hosting 18% of global investment. Canada’s three territories together received 22% of total 2011 exploration spending. This amount, more than three times the territories’ share of production value, reflects growing interest in Canada’s northern mineral potential.

Canadian mineral production value rose 21% to a record \$50.3 billion in 2011 as mineral prices went up. While well-established mining provinces continued to dominate in mineral production, with Ontario (\$10.6 billion), Saskatchewan (\$9.2 billion), British Columbia (\$8.5 billion) and Quebec (\$7.7 billion) seizing the top four spots, there were notable increases in other regions. For example, Newfoundland and Labrador’s mineral production value reached \$5.1 billion in 2011 – a six-fold increase over the last decade.

The industry exported a record \$101.9 billion worth of metals,



non-metals and coal in 2011, accounting for 22.8% of Canada’s total exports. The same year, the industry contributed \$35.6 billion to the national GDP, paid over \$9 billion in taxes and royalties to Canadian governments and employed 320,000 workers across the country.

“As exploration activity and mineral production are intrinsically linked, the Canadian mining industry could see a dramatic expansion in the years to come,” said Gratton. “While some volatility is anticipated, the larger determinant in capitalizing on the opportunities before us is to ensure the industry has access to the right investment and regulatory environments it needs to support development.”

In looking to 2013, the report stressed that despite challenges, the Canadian mining industry’s economic prospects are strong. “Regardless of concerns over the growth rates of China and other emerging markets, it is widely held that growth, even if at a moderately reduced pace, is likely to remain strong over the long term,” said Gratton.

The Mining Association of Canada is the national organization for the Canadian mining industry. Its members account for most of Canada’s production of base and precious metals, uranium, diamonds, metallurgical coal, mined oil sands and industrial minerals and are actively engaged in mineral exploration, mining, smelting, refining and semi-fabrication. Please visit www.mining.ca.

New! Geology Report from Nunavut

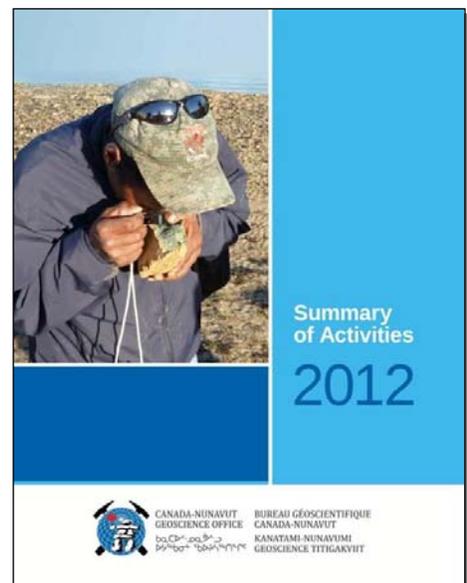
At the Roundup Conference, Dr. David Mate provided us with a “hot off the press” new geology publication produced through the Canada-Nunavut Geoscience Office (CNGO) in Iqaluit. Titled: “Summary of Activities 2012”, it’s 68Mb of jam packed information about Nunavut geology.

The Canada-Nunavut Geoscience Office is pleased to be able to provide an annual Summary of Activities volume that reports results from current and completed public geoscience projects conducted or supported by the office. Articles have been published by staff, university and federal partners. In some cases articles were co-published with industry. The volume is broken down into 4 sections that include:

1. Mineral Deposit Studies
2. Regional Geoscience
3. Geoscience for Infrastructure
4. Carving Stone

A sampling of the diverse sections include:

- Economic potential of the Mesoproterozoic Borden Basin zinc district, northern Baffin Island, Nunavut- update 2011–2012
- Hall Peninsula regional bedrock mapping, Baffin Island, Nunavut: summary of fieldwork



- Uranium-lead geochronological studies of Hall Peninsula, Baffin Island, Nunavut: contributions to mapping and tectonics

Each of these can be downloaded separately, in more manageable “byte sizes”. Click on the cover page thumbnail included here to be redirected to their CNGO website or visit: <http://cngo.ca/summary-of-activities/2012/>. The Canada-Nunavut Geoscience Office Summary of Activities volume will be released yearly at RoundUp in Vancouver and distributed at PDAC and the Nunavut Mining Symposium.

Did you know? Devolution will create new NWT mining & land departments

Under the Devolution Process, the GNWT must make changes to its current organizational structure to prepare for the new programs and responsibilities it will acquire through devolution. Many of the functions the GNWT will be receiving are new, while others complement programs already in place.

Of particular interest to the minerals industry, the organizational design recommends the creation of two new departments: a Lands Department and a Department of Energy, Mines and Petroleum Resources.

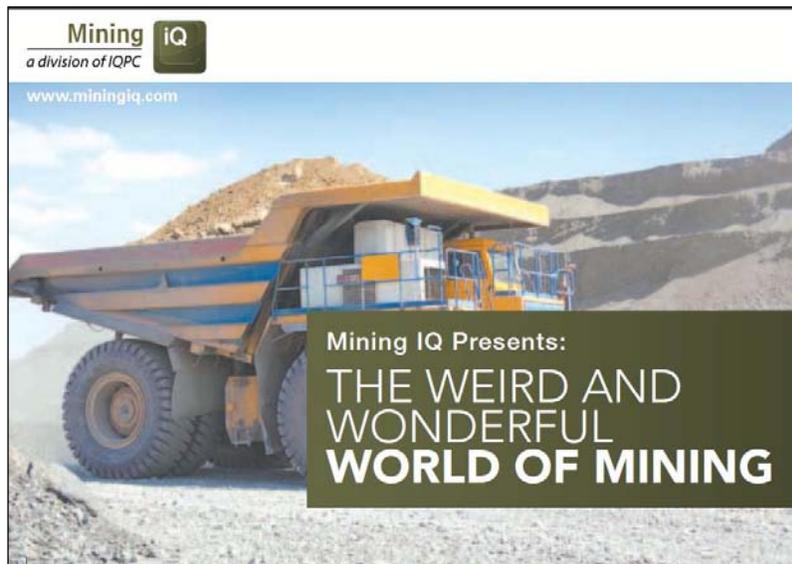
For more information on devolution visit: <http://devolution.gov.nt.ca/>

Weird and Wonderful World of Mining

If you want some fun, download this free publication. It’s produced by Mining IQ, a division of IQPC, and is a [mining guide](#) and mining learning portal and an international online community focusing on providing mining professionals with mining industry knowledge, information and an online networking and communication platform. Mining IQ is dedicated to creating a learning environment for sharing ideas, best practices and solutions within the mining industry.

Download “The Weird and Wonderful World of Mining” here:

<http://www.miningiq.com/mining/white-papers/the-full-and-final-edition-of-the-weird-and-wonder/>



New! NWT Wildlife Publications

The NWT Government has released two annual reports:

- NWT Species at Risk Committee Annual Report
- NWT Conference of Management Authorities Species at Risk Annual Report.

Click on the icons to download them. For hard copies of the pamphlets, contact SARA@gov.nt.ca.



NWT Energy Planning – Charrette Report Released

On November 20-23, 2012, 125 participants from across the Northwest Territories (NWT) and Canada came together to participate in the [2012 Northwest Territories Energy Charrette](#), a planning process that will help inform the development of the 2013 Northwest Territories Energy Plan.

This collaborative policy development process - which featured two public sessions - was aimed at engaging energy stakeholders from the very beginning of the policy development process. Participants identified problems, proposed objectives for the Government, and made suggestions about projects, policies and programming. Nearly 50% of the event was centred on group work and dialogue at small roundtables.

The Charrette Working Group that steered the event collectively authored the [Charrette Final Report](#), which makes recommendations to the Government of the Northwest Territories on the development of the Energy Plan.

Click on the report to download it.



Member News Releases this past month

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

- **West Melville Announces Initial Inferred Mineral Resource at Isortoq 70.3 Mt grading 29.6% Fe, 10.9% TiO₂ & 0.144% V₂O₃** (January 14, 2013) West Melville Metals Inc. today announced an initial National Instrument (NI) 43-101 resource estimate for the Isortoq Iron–Titanium–Vanadium Project located in southern Greenland. Click for more
- **Nighthawk Reports 73.15 Metres of 1.72 g/t Gold and 19.50 Metres of 4.57 g/t Gold from Historical Drilling at Colomac** (January 31, 2013) Nighthawk Gold Corp. reports assay results

from the final 7 of 20 holes drilled by Royal Oak in 1997 on Nighthawk's 100%-owned Colomac Gold Property in the NWT. [Click for more](#)

- **Kivalliq Announces 28,000 Metre Drill Program** (February 5, 2013) Kivalliq Energy Corporation today announced a two phase 2013 exploration program at the 340,000 acre Angilak Property in Nunavut Territory, Canada. The plan for 2013 will build upon the Lac 50 Trend inferred resource, currently at 2,831,000 tonnes grading 0.69% U3O8 and totalling 43.3Mlbs U3O8. [Click for more](#)
- **Seabridge Gold contributes \$100,000 towards trades training in northwestern British Columbia** (Feb. 4, 2013) Seabridge Gold Inc. is proud to announce a \$100,000 donation to Northwest Community College to assist in delivery of trades training to NW British Columbia, in which Seabridge's proposed KSM project is located. [Click for more](#)
- **Advanced Explorations Inc. Announces Infrastructure Support Initiatives** (February 5th, 2013) Advanced Explorations Inc. today announced its involvement in formal negotiations with three independent companies in respect to partnership on the development of key Roche Bay infrastructure. [Click for more](#)
- **Diavik begins winter road resupply** (February 04, 2013) Diavik Diamond Mines Inc., operator of the Diavik Diamond Mine in Canada's Northwest Territories, has begun its annual mine resupply and expects to transport approximately 3,500 loads of fuel, cement, and other operations' supplies up the 2013 winter road. [Click for more](#)
- **NWT Mineral Strategy Launch – Minister Ramsay Speech** (January 28, 2013) [Click for more](#)
- **Tyhee Grants Incentive Stock Options** (February 1, 2013) Tyhee Gold Corp. has granted incentive stock options or share purchase warrants to purchase in aggregate up to 5,850,000 common shares to its directors, officers and employees. [Click for more](#)
- **BNN interview with Robin Goad, Fortune Minerals President and CEO** (January 30,2013) Robin Goad discusses devolution and the recent environmental assessment board approval for the Company's NICO mine and mill in the Northwest Territories. [Click for more](#)
- **Seabridge Gold Filing KSM Environmental Assessment & Environmental Impact Statement with Regulatory Authorities** (February 1, 2013) Seabridge Gold announced today that it has commenced electronic filing of its provincial Application for an Environmental Assessment certificate for its KSM project... [Click for more](#)
- **MMG delivers record production in the fourth quarter** (January 31, 2013) MMG reported solid results for the fourth quarter 2012 with three of the Company's five operations achieving quarterly production records. [Click for more](#)
- **Avalon's Nechalacho Project Feasibility Study on Track for Completion in Q2 2013** (January 29, 2013) Avalon Rare Metals Inc. is pleased to provide a progress report on the Company's Feasibility Study and related work on the Nechalacho Rare Earth Elements Project at Thor Lake, NWT. [Click for more](#)
- **First Operating Permit Received For Prairie Creek Mine** (January 28, 2013) Canadian Zinc Corporation is pleased to announce the Mackenzie Valley Land & Water Board has issued a Land Use Permit for the establishment and operation of the winter road that will service an operating Prairie Creek Mine. [Click for more](#)

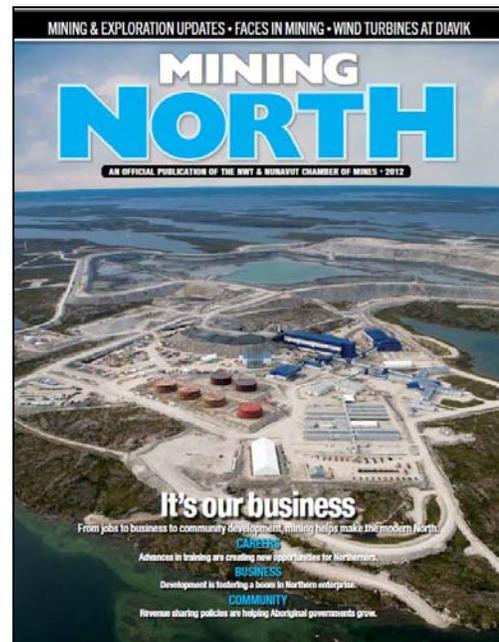
- **Copper North and Yukon Energy Corporation Sign Letter Of Intent** (January 28, 2013) Copper North Mining Corp. is pleased to announce it has signed a Letter of Intent with the Yukon Energy Corporation setting out essential elements of a Power Purchase Agreement. [Click for more](#)
- **Stornoway Reports Optimized Renard Mine Design And Cost Estimates** (January 28, 2013) Stornoway Diamond Corporation is pleased to report the completion of a mine design and cost optimization exercise for the Renard Diamond Project, Stornoway's 100% owned mining development project located in north-central Québec. [Click for more](#)
- **Fortune Minerals receives Environmental Assessment Board approval for the NICO mine & mill** (January 28, 2013) Fortune Minerals Limited is pleased to announce that the Mackenzie Valley Review Board has recommended approval of the proposed NICO gold-cobalt-bismuth-copper mine and mill in the Northwest Territories. [Click for more](#)
- **Sabina Gold & Silver Introduces Back River Project website & newsletter** (January 28, 2013) Sabina Gold & Silver is taking steps to make Project information easy to access with a new Back River Project website and newsletter ... [Click for more](#)
- **Chamber of Mines Supports Bill C-47, the Northern Jobs & Growth Act** (January 25, 2013) The Chamber of Mines declared its support for Bill C-47, An Act to enact the Nunavut Planning and Project Assessment Act and the Northwest Territories Surface Rights Board Act to members of the Federal Standing Committee on Aboriginal Affairs & Northern Development yesterday. [Click for more](#)
- **Canadian Zinc Submits Final Responses to Water Board Ahead of Public Hearing** (January 22, 2013) Canadian Zinc Corporation is pleased to report that on January 18th, 2013 the Company filed its written Responses to Interventions ... [Click for more](#)
- **Tyhee Awards Final Engineering Contract and Initiates Peer Review of Feasibility Study Capex** (January 25, 2013) Tyhee Gold Corp. is pleased to announce that it has awarded the contract for Final Engineering and Procurement for the Yellowknife Gold Project to Lyntek ... [Click for more](#)
- **Fortune Minerals Arctos Coal Project** continues to advance in northern BC, as reported in the Abundance in B.C. issue of Canadian Mining Magazine. [Click here to view](#)
- **North Country Gold Announces New Addition To Board** (January 22, 2013) North Country Gold Corp. today announces that it has appointed Toby Pierce, BSc., MBA as an independent director of North Country Gold Corp., subject to regulatory approval. [Click for more](#)
- **Commander Reports Progress on Storm Copper Property, Nunavut** (January 18, 2013) Commander Resources Ltd. is pleased to report that Aston Bay Ventures Ltd., who optioned Commander's wholly-owned Storm Property in 2011, is making progress in obtaining a public listing ... [Click for more](#)
- **Seabridge Expands Camp Zone High Grade Gold Deposit at KSM** (January 15, 2013) Seabridge Gold announced today results from the final 10 exploration holes drilled last summer on the newly discovered Camp Zone at its 100%-owned KSM Project in northwestern British Columbia. [Click for more](#)
- **Canadian Zinc To Drill Lemarchant Massive Sulphide Deposit At South Tally Pond Project, Newfoundland** (January 15, 2013) Canadian Zinc Corporation is pleased to announce the commencement of a winter diamond drill program on its wholly-owned South Tally Pond copper-lead-zinc-silver-gold project in central Newfoundland. [Click for more](#)

- **Kivalliq Announces 60% Increase in Uranium Resource to 43.3 million lbs U3O8** (January 15, 2013) Kivalliq Energy Corporation announces a significant increase in the NI 43-101 compliant Mineral Resource estimate for the Lac 50 Trend uranium deposits, in Nunavut, Canada. Click for more
- **Tyhee Clarifies Technical Disclosure** (January 14, 2013) Tyhee Gold Corp. announces today that as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify its continuous disclosure record. Click for more
- **Prosperity Goldfields to Deploy Two Drills for Upcoming Winter Program** (January 14, 2013) Prosperity Goldfields Corp. announces details of a planned 4,000 meter diamond drill program to commence early March at its 590 square kilometer Kiyuk Lake property in Southern Nunavut. Click for more
- **Avalon Rare Metals Inc. Annual General Meeting Scheduled for January 29, 2013** (January 9, 2013) Avalon Rare Metals Inc. will hold its Annual General Meeting of Shareholders (“AGM”) at 4:30 pm EST on Tuesday, January 29, 2013, at the Toronto Board of Trade ... Click for more

New Mining North Magazine Issued!

Click [here](#) or on the cover thumbnail to download our annual issue of *Mining North* magazine, the glossy publication of the NWT & Nunavut Chamber of Mines.

Mining North is issued annually at the Geoscience Forum, the largest northern conference, held in Yellowknife every November.



Established 1967

Northern Mining News is written and published by the NWT & Nunavut Chamber of Mines for free distribution electronically to those interested in the northern minerals industry.

For further information contact us at:
PO Box 2818, Yellowknife, NT X1A 2R1
Email: info@miningnorth.com
Website: www.miningnorth.com

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:

Canadian Diamond Drilling Association is an industry association that represents the diamond drilling industry. The CDDA deals with governmental departments and agencies, and keeps its members abreast of the latest regulatory changes, lobbies governments and lobbies for the well-being of the mineral industry in Canada. Visit: www.cdda.ca.

FrontierMedex Canada Ltd. provides a variety of world class medical, safety and security solutions from remote medical to assistance and assurance to security and intelligence. Visit: www.frontiermedex.com.

Mercer Business Support Services is a premier events coordinator for symposiums, conferences and workshops, and owner Brenda Mercer has many years experience organizing the Nunavut Mining symposium. Contact her at: brenda.mercer@hughes.net.

Nighthawk Gold (TSX Venture Exchange: NHK)) is a Canadian-based exploration company focused on acquiring and developing gold mineral properties in the Northwest Territories. Its land position covers 222,203 acres or 900 square kilometres in the Indin Lake Gold Camp, located approximately 220 kilometres north of Yellowknife, NWT. Visit: <http://www.nighthawkgold.com/>

NorthWays Consulting is a northern owned and operated company that combines expertise and experience in a number of areas including strategic planning, community relations and community development. Contact the principal, Allan Twissell at: northways@theedge.ca.

Prosperity Goldfields (TSX-V:PPG) is a gold exploration company focused on defining a resource at Kiyuk Lake, Nunavut's best new gold discovery. Visit: <http://prosperitygoldfields.com/>.

Calendar of Events

- **Northern Exposure 2: Realities of Remote Logistics Conference**, March 1, 2013, Hotel Fort Garry, Winnipeg, Manitoba. Visit: www.umti.ca
- **PDAC 2013 International Convention, Tradeshow, and Investors Exchange**, March 3-6, 2013, Metro Toronto Convention Centre South. Visit: <http://www.pdac.ca/pdac/conv/>
- **CIM 2013 Convention and Tradeshow**, Toronto, Ontario, May 5-8, 2013. Visit the conference website at <http://web.cim.org/toronto2013beta/>
- **Nunavut Mining Symposium**, April 8-11, 2013, Iqaluit, Nunavut. Visit: <http://www.nunavutminingsymposium.ca/>
- **23rd World Mining Congress & Expo (WMC 2013)**, Montreal, Quebec, August 11-15, 2013. Visit: <http://www.wmc-expo2013.org>

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. Mine life to 2019. Workforce approximately 1,500.	Harry Winston Diamonds is proceeding with purchasing of EKATI for \$500m. BHP Billiton reports that all joint venture partners have agreed to waive their rights of first refusal in respect of the 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.	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 (up from 6.7 million carats from 2.2 million tonnes of ore processed in 2011). 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.	January 28 news release reports production and revenue increase in 2012, but reports losses.
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.	EA Update: Public hearings are scheduled for Yellowknife and Fort Resolution between February 18-26, 2013 and closure of MVEIRB's public record is scheduled for March 21, 2013. 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 AANDC Minister that NICO proceed to regulatory phase for approvals subject to the measures set out in its Report. News release Jan 28.
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	Company has requested change to adit and decline from shaft to test mine the R-190 deposit. Resource is Defined, Permitted for Construction, Extensive Infrastructure
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.	Selwyn contemplates the feasibility study completion in late March 2013 whereupon Chihong Canada will have vested a 50% interest in the JV.

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. Q3 Financial Results released October 24, 2012. Gold production estimated at 90,000 ounces per quarter for 2012.
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 – 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.
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. NIRB announced start of 60 day public review.
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, 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: 600 Estimated mine jobs: 750	DEIS submitted January 25, 2013.
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; 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	Minister referred Part 5 Review to NIRB on December 14, 2012.
Izok Corridor Project (with High Lake)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	Two site: High Lake copper-zinc-silver-gold property, 190 km ESE of Kugluktuk. Estimated mine jobs: 500. Izok zinc-copper-lead-silver deposit, 255 km SW of Kugluktuk. Estimated construction jobs: 1,140. Est'd mine jobs: 710	Based on 2011 Feasibility Study, Izok Corridor Project Proposal submitted to NIRB August 2012. NIRB has recommended Part 5 or 6 public review to Minister.
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. Mine's water licence up to date.
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	Feb 5, Advanced announced opportunities for infrastructure support in construction of turn-key LNG power plant & joint operation & construction of port facility.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 180 km S of Pangnirtung. Contains 59 known diamond-hosting formations.	Peregrine reported Jan. 28 the start of a bulk sampling program at the CH-6 kimberlite on its Chidliak Project located on Baffin Island,
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	Newmont signed agreement to sell %100 interest in Hope Bay project to TMAC Resources on January 28, 2013.

Project Maps

