



NEWS RELEASE

Proposed Northern Mining Projects Pass Significant Milestones

(Yellowknife, NT – July 27, 2013) Prospects for new mine development in the Northwest Territories and Nunavut are looking up as several northern projects pass significant regulatory and approval milestones.

In the past weeks and days, the following Northwest Territories mining proposals have received encouraging recommendations and approvals:

- **Prairie Creek base metal mine:** On July 8, the Mackenzie Valley Land & Water Board recommended to the Federal Minister of Aboriginal Affairs & Northern Development (AANDC) that the water license be approved for the Prairie Creek mine. Canadian Zinc Corporation is the project owner.
- **Gahcho Kué diamond mine:** On July 19, the Mackenzie Valley Environmental Impact Review Board (MVEIRB) recommended that the Federal Minister of AANDC advance the project to permitting and licensing. Gahcho Kué is a joint venture between De Beers Canada and Mountain Province Diamonds.
- **NICO base and precious metal mine:** On July 19, the NICO project was approved to proceed to permitting and licensing stage by the Federal Minister of AANDC and the Tlicho Government. NICO is owned by Fortune Minerals Limited.
- **Nechalacho rare earth elements mine:** On July 26, the MVEIRB released its Report of Environmental Assessment and recommended approval of the project to advance to permitting and licensing. Nechalacho is 100% owned by Avalon Rare Metals Inc.

In Nunavut too, there has been recent regulatory progress, and on July 15 the Federal Minister of AANDC approved the issuance of a 12-year water license for the **Mary River iron mine** project, owned by ArcelorMittal and Iron Ore Holdings LP.

“We are very encouraged to see these projects moving closer to becoming mines, and we thank the regulatory agencies and the Minister of AANDC for their efforts,” said Cathie Bolstad, President of the NWT & Nunavut Chamber of Mines. “While the minerals industry is currently facing significant financial and commodity price challenges globally, the continued advancement of these and other significant northern projects helps invite investment to the Northwest Territories and Nunavut. This will help sustain and grow our industry which is a significant provider of economic opportunities and benefits to northern residents and Canada.”

For more information on the NWT and Nunavut mining industries, please visit the website at www.miningnorth.com or contact Tom Hoefer, Executive Director at Tel: 867-873-5281 or email: executivedirector@miningnorth.com.