

Keith Morrison
Manager, Project Monitoring
Nunavut Impact Review Board
P.O. Box 1360 Cambridge Bay, NU X0B 0C0
Sent via email: kmorrison@nirb.ca

December 08, 2025

Re: Baffinland Response to the 2025 Annual Monitoring Report for the Mary River Project (NIRB FILE No. 08MN053)

Dear Keith,

Baffinland Iron Mines Corporation (Baffinland) has reviewed the recommendations and findings provided by the Nunavut Impact Review Board (NIRB) in its 2025 Annual Monitoring Report (the NIRB Report) for Baffinland's Mary River Project (The Project). This report covers the monitoring period from October 2024 to September 2025, issued November 26, 2025.

Baffinland offers the following in response to the three recommendations provided in section 4.2 of the Report:

- **NIRB Recommendation 1:** Baffinland shall provide an update within 30 days of receiving the NIRB Monitoring Officers' 2025 Report, on the development of a publicly-accessible Project-specific web portal or web page to make available in a central location all significant non-confidential monitoring and reporting information submitted to Regulatory Authorities pursuant to the Project Certificate and other territorial or federal permits issued for the Project.

Baffinland Response 1: Baffinland is pleased to report that it has a publicly-accessible Project-specific web page on its corporate website where monitoring reports, plans, and documents are available. These can be found in our *Download Library* located at: <https://www.baffinland.com/document-portal/>. Additionally, we have a webpage located on the same site specific to the Steensby Component of the project where key project documents can be found: <https://steensbyrailway.baffinland.com/project-documents/>.

- **NIRB Recommendation 2:** Baffinland shall have a publicly-accessible Project-specific web portal or web page to make available in a central location all significant non-confidential monitoring and reporting information submitted to Regulatory Authorities pursuant to the Project Certificate and other territorial or federal permits issued for the Project in place for the 2026-2027 reporting year.

Baffinland Response 2: Baffinland is pleased to report that it meets this requirement given the information covered above.

- **NIRB Recommendation 3:** Baffinland is required to provide an update of the reasonable measures that are being, or could be, taken for Baffinland to meet the requirements of Term and Condition 106 requiring shipboard observers to be onboard when shipping occurs. If Baffinland determines that the shipboard observer program is no longer practicable, the Proponent shall submit for Board consideration an amended term and condition outlining alternative measures to fulfill the objective of Term and Condition 106.

Baffinland Response 3: Baffinland will carefully consider this recommendation and provide an update in the 2025 Annual Report to NIRB.

Baffinland appreciates the effort of the NIRB and its staff in monitoring the Project and providing meaningful recommendations to ensure ongoing compliance with the Terms and Conditions of the Project Certificate No. 005.

Should you have any follow-up questions on this submission, please do not hesitate to contact me directly.

Regards,

A handwritten signature in black ink, appearing to read 'Cortney Oliver'.

Cortney Oliver

Senior Manager, Environment, Social & Governance

Baffinland Iron Mines Corporation

Cc: Kelli Gillard, Varun Nayak (NIRB)

Megan Lord-Hoyle, Lou Kamermans, William Bowden (Baffinland)