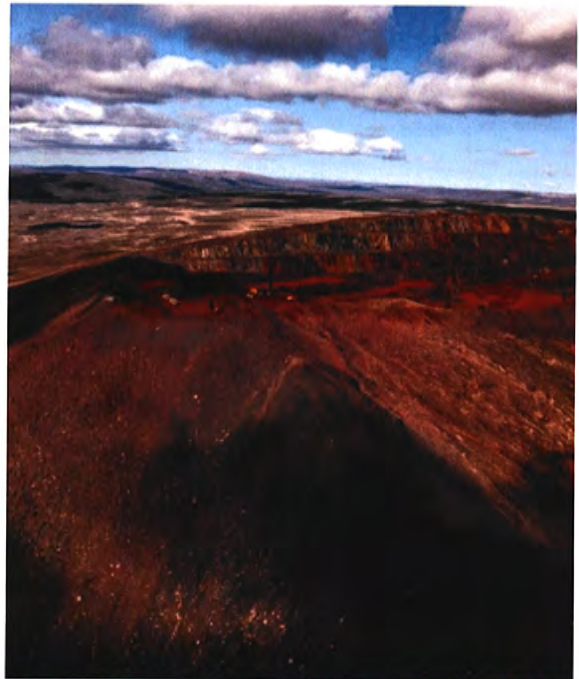




ፈቃድ ሰጪ ሰነድ ለፕላንና ለፖሊስ ማስረጃ ለጥቅም 25 - ጳጉሜ 6, 2021



Overview of Presentation

ዕለልጽገራዊ ምርመራ ፖሊሲና ምርመራ

- Summary of Phase 2 Environmental Assessment
ዕለልጽገራዊ ምርመራ ምርመራ
ለድርጅቱ ምርመራ ምርመራ ምርመራ
- Monitoring and Adaptive Management
ፖሊሲና ምርመራ ምርመራ ምርመራ
- Technical Review Summary
ፖሊሲና ምርመራ ምርመራ ምርመራ
ዕለልጽገራዊ ምርመራ



A bit about us...

ፖሊሲና ምርመራ

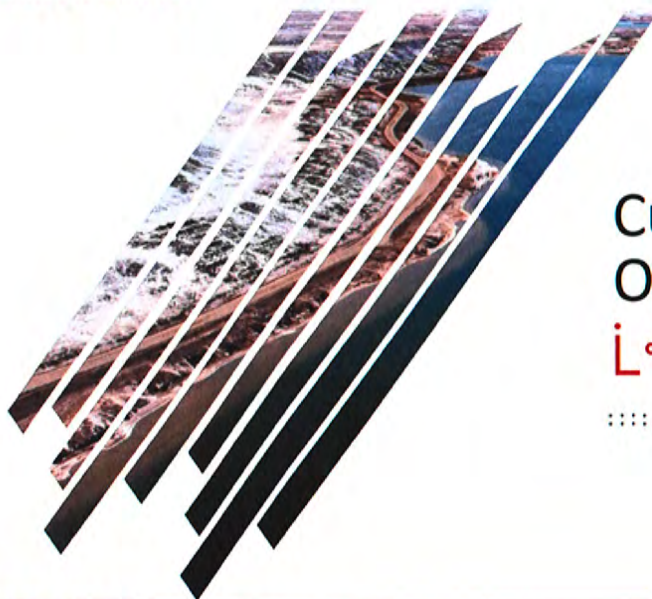
- **Ownership:** Owned by Energy & Minerals Group and ArcelorMittal
ዕለልጽገራዊ ምርመራ: ዕለልጽገራዊ ምርመራ
ፖሊሲና ምርመራ & ፖሊሲና ምርመራ
ፖሊሲና ምርመራ ፖሊሲና ምርመራ
- **Location:** Main asset is the Mary River mine located on northern Baffin Island, in the Nunavut Territory, Canada
ፖሊሲና ምርመራ: ፖሊሲና ምርመራ ፖሊሲና ምርመራ
ፖሊሲና ምርመራ ፖሊሲና ምርመራ ፖሊሲና ምርመራ
- **Employees:** ~1000+ permanent and fixed-term employees
ፖሊሲና ምርመራ: ~1000+
ፖሊሲና ምርመራ ፖሊሲና ምርመራ ፖሊሲና ምርመራ
ፖሊሲና ምርመራ ፖሊሲና ምርመራ ፖሊሲና ምርመራ



The Mary River Mine

$\sigma \rightarrow \sigma$

- Implementation of mitigation and management measures over 6 years of Project operation
ᐃᑦᓂᕈᕆᔭᒫᕋ ᐱᕐᑐᐅᓄᖁᕇᙳᐲᕉᐸᕐ ᐱᕈᕏᕐ
ᐱᕈᕏᕐ ᐱᕈᕉᕐ ᐅᕐᕛᕌᐅᓄᖁᕇ ᐱᕈᕉᕐ
ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ
- Baffinland is the largest private employer in the Qikiqtani region
ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ
- One of the largest and best iron ore deposits not only in Canada, but in the entire world
ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ
ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ
ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ ᐱᕈᕉᕐ



Current Operations




$\dot{L}^a \otimes \Delta \otimes C \otimes \nabla^C$

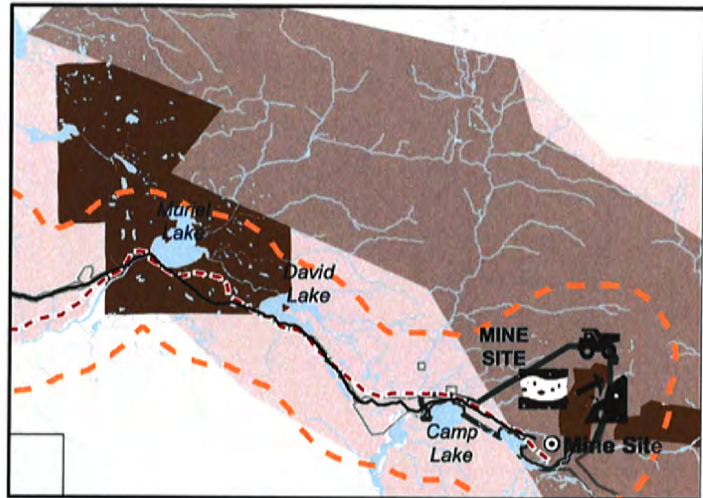
• • • • •

How do we mine?

م ۶۵

▷ $\zeta^a \sigma \triangleleft^c b^c C^c \wedge C?$

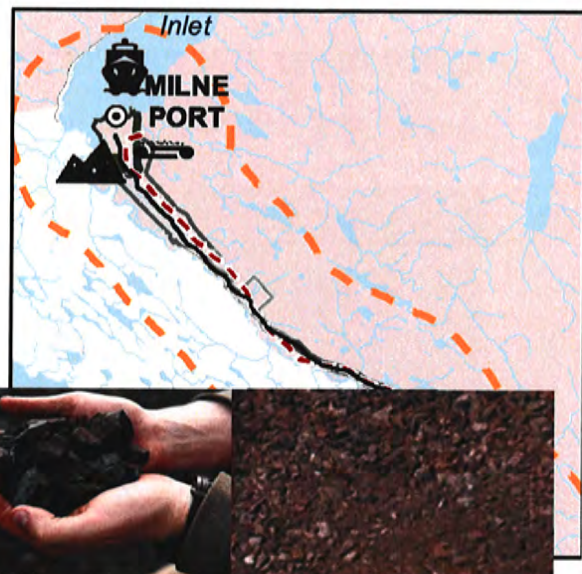
-  1. Ore is blasted at the open pit mine
ኣልናኑካና ናኑክበርዎፍ ወዲ ሊጋልኒረና
ድኑናሙላልኦ
-  2. Trucks haul the blasted ore to the crusher
ላኒናኑክበርዎፍ ናኑክበርዎሊረና ኣልናኑካና
ሶድከሊልኦ
-  3. Blasted ore is crushed for transport to the Port
ናኑክበርዎሊረና ኣልናኑካና ሶድከናኑክበርዎፍ
ላኒናኑክበርዎላረና ሶድከሊልኦ



How do we mine?

[illegible]

4. Trucked to the port site and stored
 ሙሉ ምርት ወደ ፖርት ቦታ ላይ ተጓዥቶ ይጠቀሳል
 A ship loader is used to load iron ore on ships
 ምርት በሽኩርማ ላይ ተጣምቶ ይጠቀሳል
 5. Ore is shipped to our customers worldwide
 ምርት ወደ ሁለንተናዊ ጥቅም ላይ ይጠቀሳል



Mary River Approved Project and Existing Facilities

ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ

Mine Site / ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ



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Mary River Approved Project and Existing Facilities

ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ



Mary River to Milne Port
Tote Road

ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ ᐃᓄᓐ



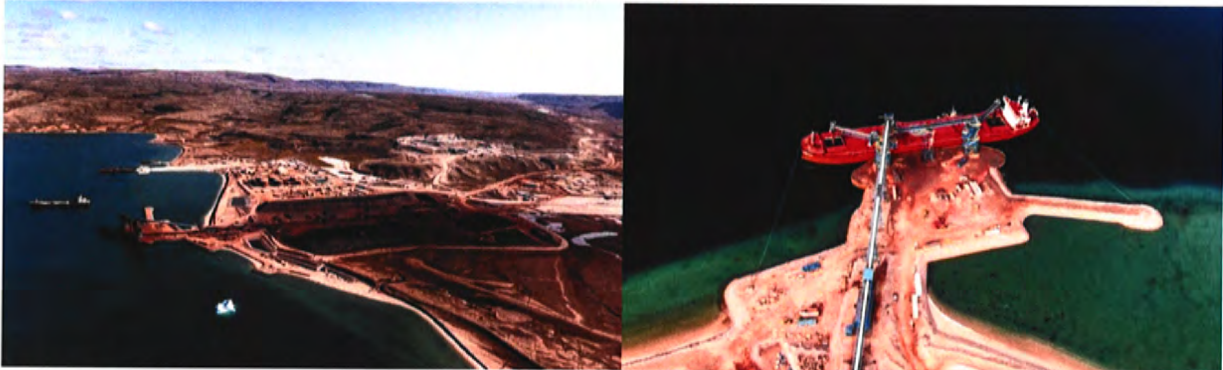
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Mary River Approved Project and Existing Facilities

ᓄᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ

Milne Port/ ᓄᓐᓂᓐ ᐱᓐᓂᓐ



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Mary River Approved Project and Existing Facilities

ᓄᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ



Northern Shipping Route
ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ
ᐱᓐᓂᓐ ᐱᓐᓂᓐ ᐱᓐᓂᓐ

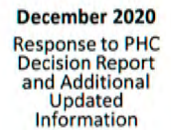
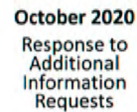
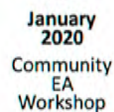
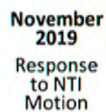
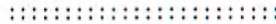


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2019-Γσ^c

ለፌዴራል ጥበቃና ምርጫ ሚኒስቴር



Key Milestones Since 2019

November
2019

ፌዴራል
 2019
 ኢትዮጵያ
 ጤረክ
 ጋራጽ
 ገዢ
 ለጥያቄዎች
 ለጥያቄዎች
 ለጥያቄዎች

January
2020

Ի՞նչ 2020
 ԺԱՐՊՄԵԱ
 ԵՆԴՈՐՈՒՄԵՆԵՐ

February
2020

ልዩ ጥያቄ
 2020
 ወርሃ ጥቅምት ፳፻፲፱
 ቀን ፳፻፲፱
 ጥቅምት ፳፻፲፱
 ጥቅምት ፳፻፲፱

June
2020

၂၀၂၀
 အောက်တိုဘာ
 အောက်တိုဘာ
 အောက်တိုဘာ
 အောက်တိုဘာ
 အောက်တိုဘာ



September 2020

ፖቢሊክ 2020
 ፖሊሲናል፣ ሚኒስቴር
 ፖሊሲናል፣ ሚኒስቴር
 ፖሊሲናል፣ ሚኒስቴር
 ፖሊሲናል፣ ሚኒስቴር
 ፖሊሲናል፣ ሚኒስቴር
 ፖሊሲናል፣ ሚኒስቴር
 ፖሊሲናል፣ ሚኒስቴር



October 2020

ᐃᑦᑦᑦ 2020
ᑦᑦᑦᑦᑦᑦᑦᑦᑦᑦᑦᑦ
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ᑦᑦᑦᑦᑦᑦᑦᑦᑦᑦᑦᑦ



December 2020

በኅሊሊ 2020
 ናይግሮፖሊስፖስቲቲቲ
 PHC
 ልዩላዊትፖሊስፖስቲቲ
 ፖሊስፖስቲቲ
 ፖሊስፖስቲቲ
 ፖሊስፖስቲቲ

Additional Submissions to NIRB and Technical Comment

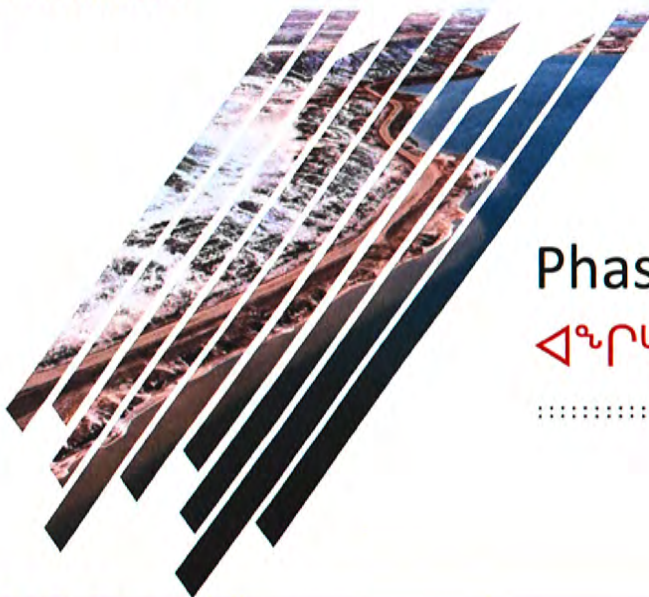
[illegible]

- | | |
|--|--|
| <ul style="list-style-type: none"> Project Description Overview
ገጽ ፩-፭ ሲገኝ Deferred Responses from Public Hearing
፳፻፲፱ ዓ.ም. ሲገኝ Summary of 2019 Marine Monitoring
፳፻፲፱ ዓ.ም. ሲገኝ | <ul style="list-style-type: none"> Updated Ballast Water Modelling
፳፻፲፱ ዓ.ም. ሲገኝ Operational Flexibility Memo
፳፻፲፱ ዓ.ም. ሲገኝ Black Carbon Mitigation Measures Memo
፳፻፲፱ ዓ.ም. ሲገኝ |
|--|--|

Additional Submissions to NIRB and Technical Comment

ጋሙና ሌሎችም ጋራ ወይም ሌሎች ጋራ ለሌሎች ምሳሌ ሆኖ ለሌሎች
ሰላም ማመልከት ይቻላል

- Summary of Significance Determinations
ዲፌንዲሎች ለፍጥረት ልዩነት ልዩነት
ክልላዊ ልዩነት
- Summary of Phase 2 Socio-Economic Monitoring
ዲፌንዲሎች ልዩነት ልዩነት
ለዲፌንዲሎች ልዩነት ልዩነት ልዩነት
ልዩነት ልዩነት ልዩነት
- Multiple updates regarding consultation and commitments
ልዩነት ልዩነት ልዩነት ልዩነት
ልዩነት ልዩነት ልዩነት ልዩነት
ልዩነት ልዩነት ልዩነት ልዩነት



Phase 2 Proposal

$\triangle^{\text{a}}\Gamma_{\text{C}}\Gamma\triangle^{\text{b}}\text{CD}\rhd\text{L}\rhd^{\text{b}} \quad 2$

• • • • •



Phase 2 Project – Purpose and Need

$\nabla^{\alpha} \Gamma^{\beta} \nabla^{\gamma} C \triangleright \sigma^{\alpha} \mathbb{L} \triangleright \nabla^{\gamma} \sigma^{\alpha} \nabla^{\beta} \Delta^{\gamma} -$
 $\wedge^{\gamma} \nabla^{\beta} \nabla^{\alpha} \mathbb{L} \triangleright \rho^{\alpha} \mathbb{J} \mathbb{L} \nabla^{\gamma} \triangleright \nabla^{\beta} \wedge^{\gamma} \nabla^{\alpha} \nabla^{\beta} \triangleright \nabla^{\gamma}$

Project expansion is necessary to ensure

C^a4 4^bLJ 276^cC^b3^c 27444^c 276^b7744^c3^b 27444^c276^b7744^c3^b



Financial stability

ለጥናቱ ልዩነቶች ምሳሌዎች ማረጋገጥ ይቻላል፡



Sustained and growing benefits for communities

[illegible]

Enhanced operational design to minimize Project impacts

ለፖለቲካ ልማት ለማድረግ የሚያስፈልጉትን ስልጣን ለማግኘት የሚችሉ ሰነዶችን ለማግኘት ማስፈራሪያ ማድረግ፡



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VIDEO: Phase 2 Information

$C^{\infty}_L \supset C^{\infty}_{\Gamma} \subset C^{\infty}_{\sigma} \subset C^{\infty}_L$



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Key Facts – Highlights


[illegible]


Phase 2 Mining Process


[illegible]


- 

Ore is blasted at the open pit mine
ኣልናኑካ ናፔብርድ ወደ ሊንጋሪኒያ ቦይስተሩል
- 

Trucks haul the blasted ore to the crusher
ፋክቶሪያዎች ናፔብርድ ኣልናኑካ ሆርነር
- 

Blasted ore is crushed for transport to the Port
ናፔብርድ ኣልናኑካ ሆርነርዎች ፋክቶሪያዎች ምዕራባዊ ምዕራባዊ
- 

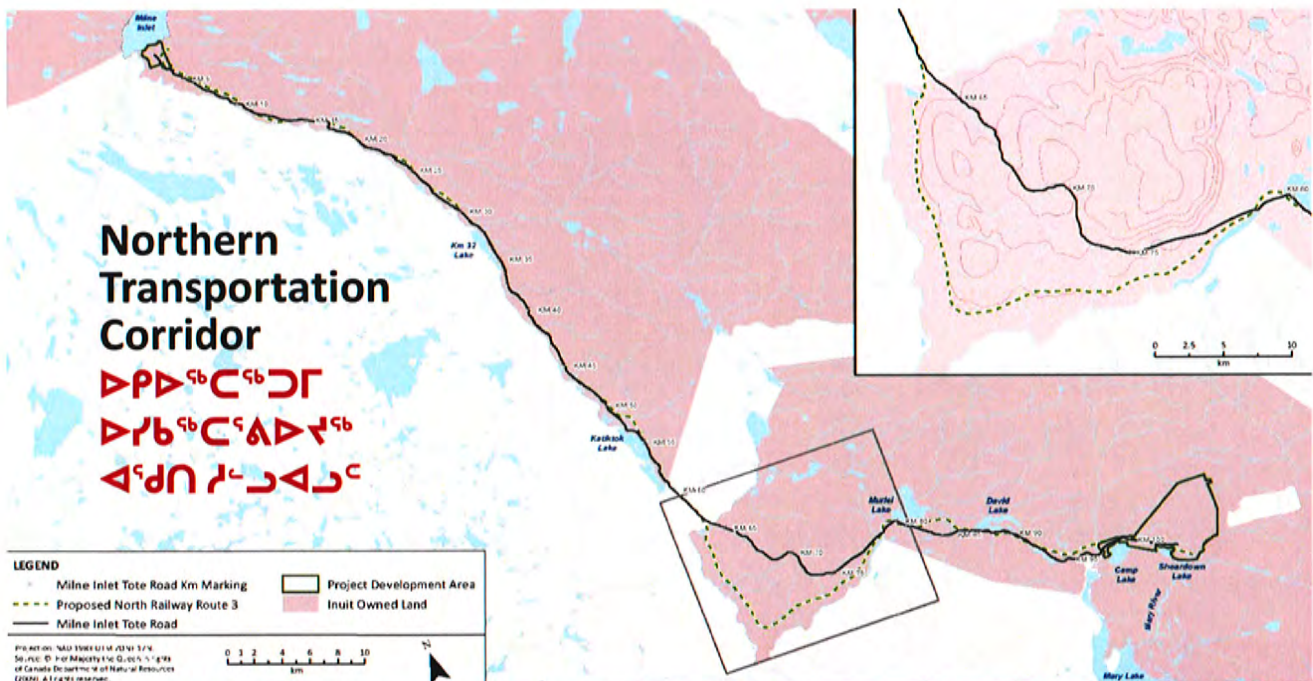
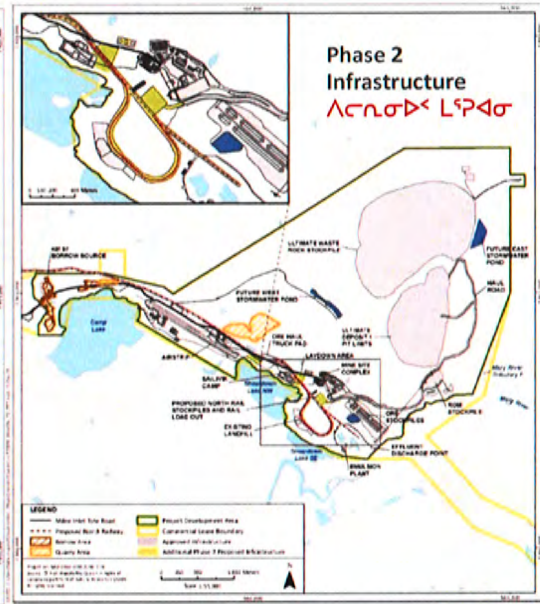
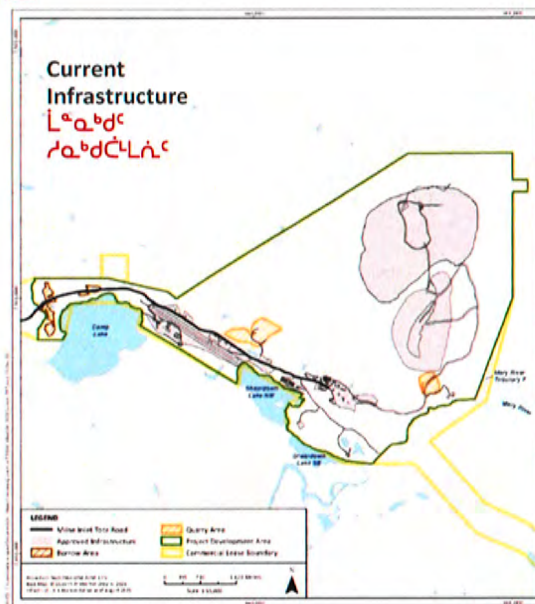
Ore is delivered to the Port by Rail, crushed to size and stored
ኣልናኑካ ምዕራባዊ ምዕራባዊ ወደ ምዕራባዊ
- 

A shiploaders are used to load iron ore on ships
ምዕራባዊ ምዕራባዊ ምዕራባዊ ምዕራባዊ ምዕራባዊ ምዕራባዊ
- 

Ore is shipped to our customers worldwide
ኣልናኑካ ምዕራባዊ ምዕራባዊ ምዕራባዊ ምዕራባዊ ምዕራባዊ

Mine Site

ᐃᓕᓐᓂ
ᐃᓕᓐᓂ

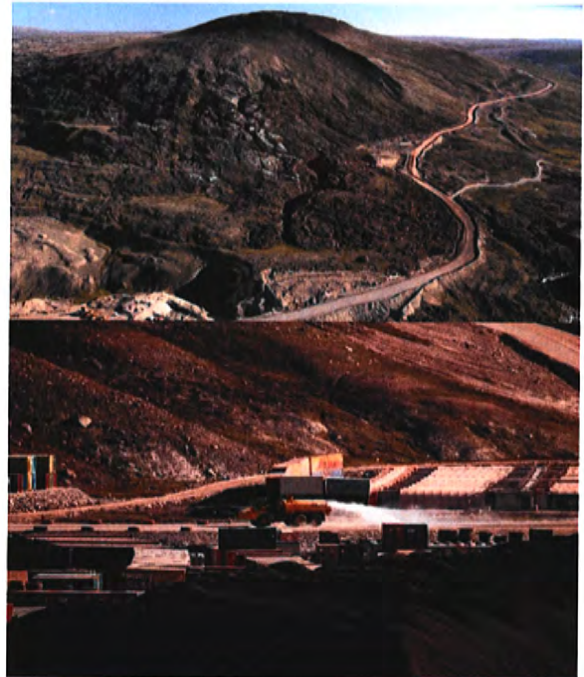




Phase 2 - Improved Design Haul trucks replaced by train

ᑭᓄᓕᓕᓐ ᐱᓕᓕᐱᓂᓂᓐᓂᓐ -
ᐱᓂᓕᓕᓐᓂᓐᓂᓐ ᐱᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ
ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ

- Less dust generated along the Tote Road
ᓂᓂᓂᓂᓐᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ
- Less greenhouse gas emissions per tonne
ᐱᓂᓂᓂᓐᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ
- Less activity and disturbance to wildlife along the
transportation corridor
ᓂᓂᓂᓂᓐᓂᓐᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ
ᓂᓂᓂᓂᓐᓂᓐᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ
ᓂᓂᓂᓂᓐᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ



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VIDEO: Rail simulation
ᓂᓂᓂᓂᓐᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ ᓂᓂᓂᓂᓐᓂᓐ



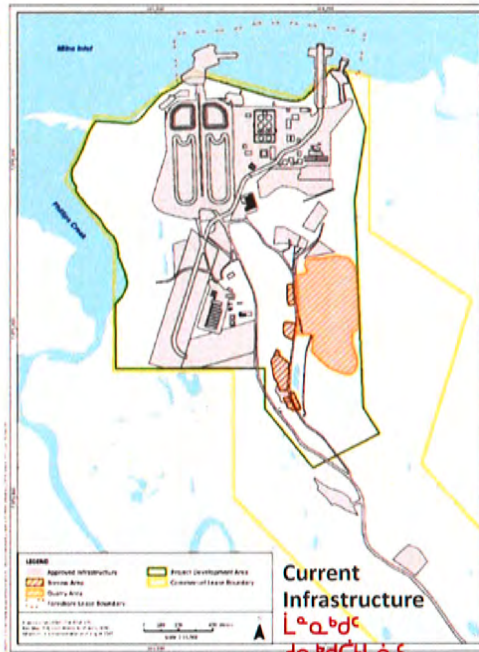
www.baffinland.com

30



Milne Port

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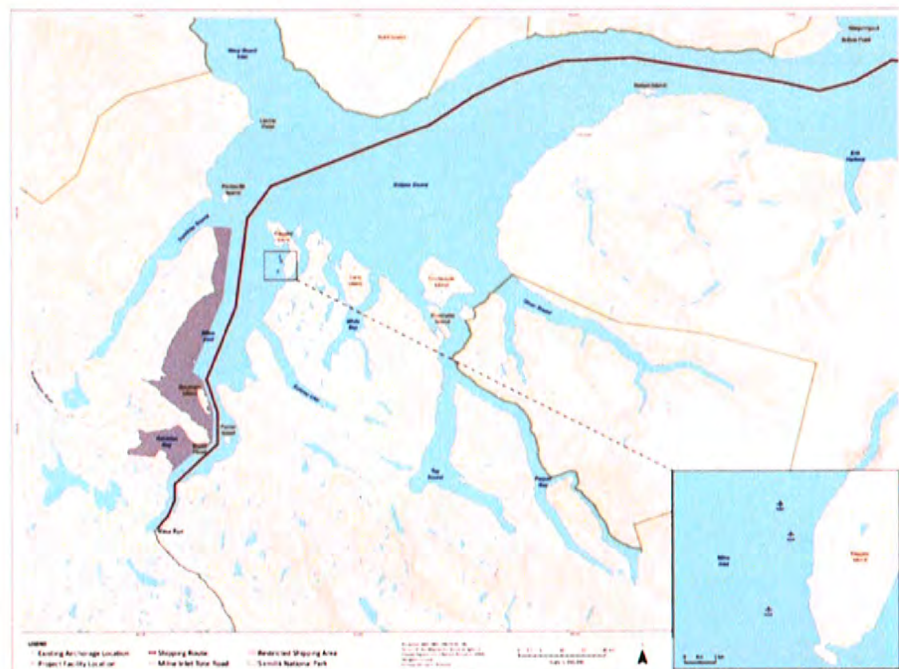
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31



Phase 2 Project Mary River Marine Transportation Corridor

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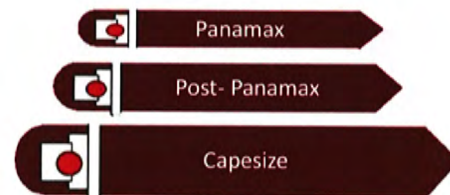
32

Shipping Activity Overview - # of Vessels

[illegible]

Vessel (Phase 2) ᐅᑦᑲᓪᕐᕈᖅ (ᐃᙱᓪᕋᒃ ᐅᔭᑯᓂᓗ 2-ᑦ)	July / ᑦᑳᐃ	August / ᐊᓪᑏᑦ	September / ᑦᑎᐱᐤ	October / ᐅᓄᐱᐤ	Total / ᑲᑎᓄᓪᑦ
Ore Carriers ᐅᑦᑲᓪᕈᖅ ᐅᑦᑲᓪᕈᖅ ᑲᓴᑲᓪᕈᖅ	22	62	60	32	176
Other Project Vessels ᐊᓪᕋᒃ ᐱᓚᑲᓪᕈᖅ	12	6	6	8	32
Total ᑲᑎᓄᓪᑦ	34	68	66	40	208
Daily Avg/Mth ᑶᑲᐅᑲᓪᕈᖅ / ᑲᓴᑲᓪᕈᖅ ᐊᑯᑯᑯᓪᕈᖅ	2.3	2.2	2.2	1.3	1.7

Shipping Activity Overview – Vessel Size

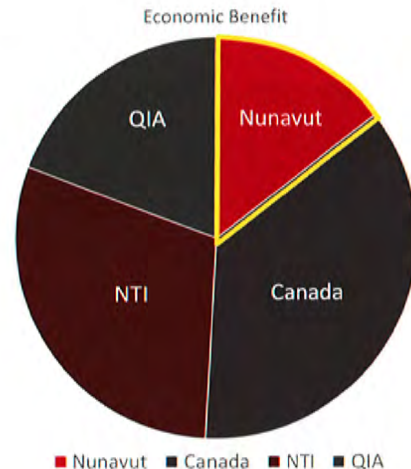
[illegible]

Similar size to Crystal Serenity cruise ship / ቅጠራህ ልዩ ነው Crystal Serenity የቀረበው ልዩ ነው

Projected Economic Benefits from the Project – Taxes and GDP

Nunavut

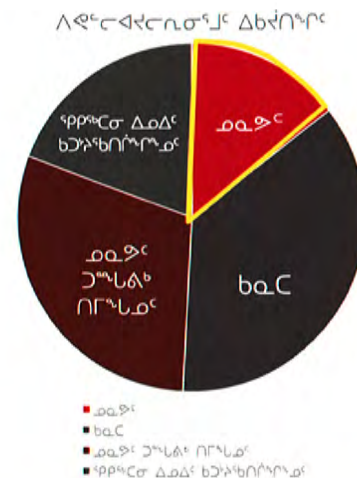
- Total (life of mine) revenues generated for the Government of Nunavut: **\$680 million**
- Average annual increase in government revenues: 26.1%
- Average annual value of exports: \$1.1 billion. This is more than double the value of Nunavut's 2015 exports



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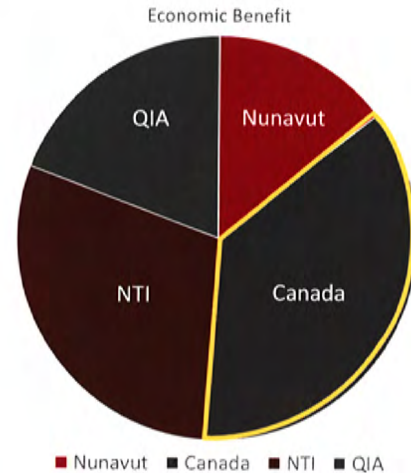
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Projected Economic Benefits from the Project – Taxes and GDP

Canada

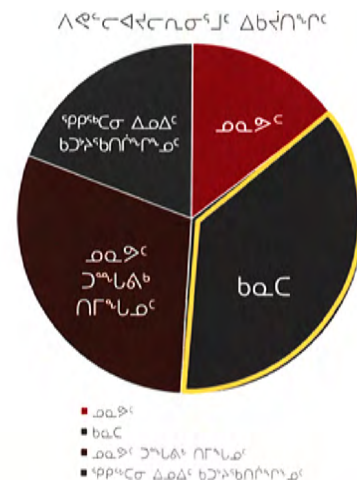
- Total (life of mine) revenues generated for the Government of Canada: **\$1.7 billion**
- Total Gross Domestic Product (GDP) from Project: **\$30.7 billion**



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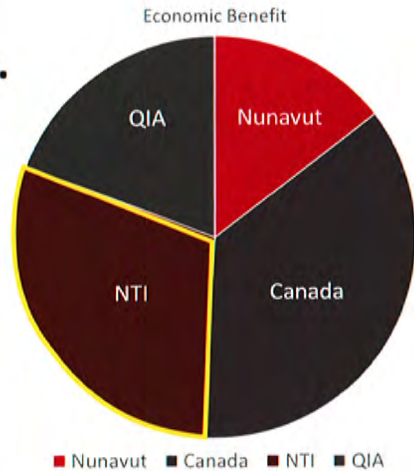
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Projected Economic Benefits from the Project – Nunavut Tunngavik Inc.

Total (life of mine) revenues generated for NTI and QIA: \$2.0 billion

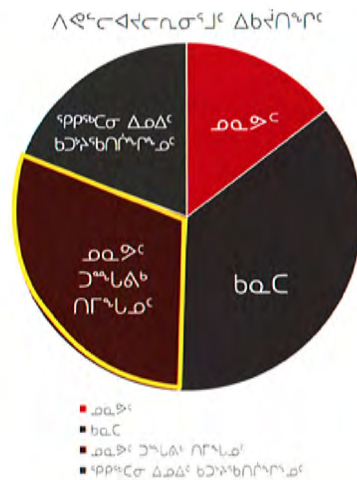
- NTI Royalty: **\$1.4 billion**
 - 30% - NTI
 - 10% - Regional Inuit Associations (each)
 - 40% - Regional Inuit Association (each, divided on per capita basis)



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 ወደፊት ለጥራት ለጥራት

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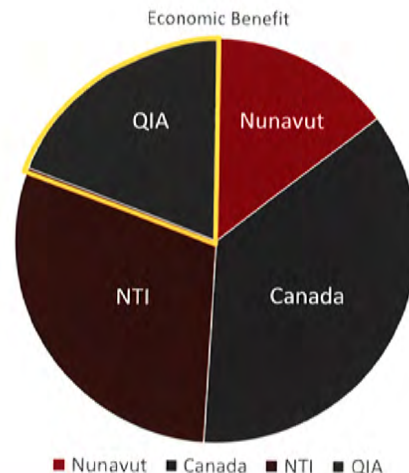
- ወዲያው ጋሜሊያቱ በፍጥነት ለጥቅም ሆኖ የሚያገለግል ሆስፒታል ይሆናል፡፡
የሰው ኃይል፡ \$1.4 ሺህ በሰዓት
- 30% - ወዲያው ጋሜሊያቱ በፍጥነት
- 10% - ለጥቅም ሆኖ ይሰጣል፡፡ ከጋሜሊያቱ በፍጥነት (የጋሜሊያ)
- 40% - ለጥቅም ሆኖ ይሰጣል፡፡ ከጋሜሊያቱ በፍጥነት (የጋሜሊያ፣
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የጥቅም ሆኖ ይሰጣል፡፡ ከጋሜሊያቱ በፍጥነት (የጋሜሊያ፣



Projected Economic Benefits from the Project – Qikiqtani Inuit Association

Total (life of mine) revenues generated for NTI and QIA: \$2.0 billion

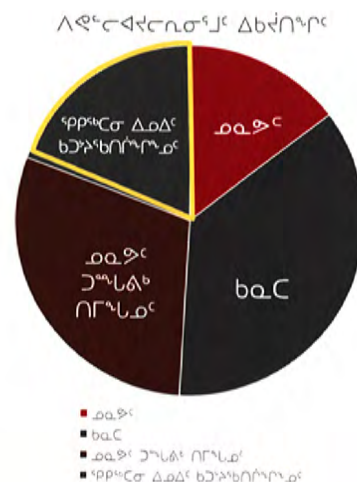
- QIA IIBA Royalty: **Close to \$1 billion**
 - Growth in royalty payments from 1.19% to 3% over 6 years
 - Community Direct Benefits



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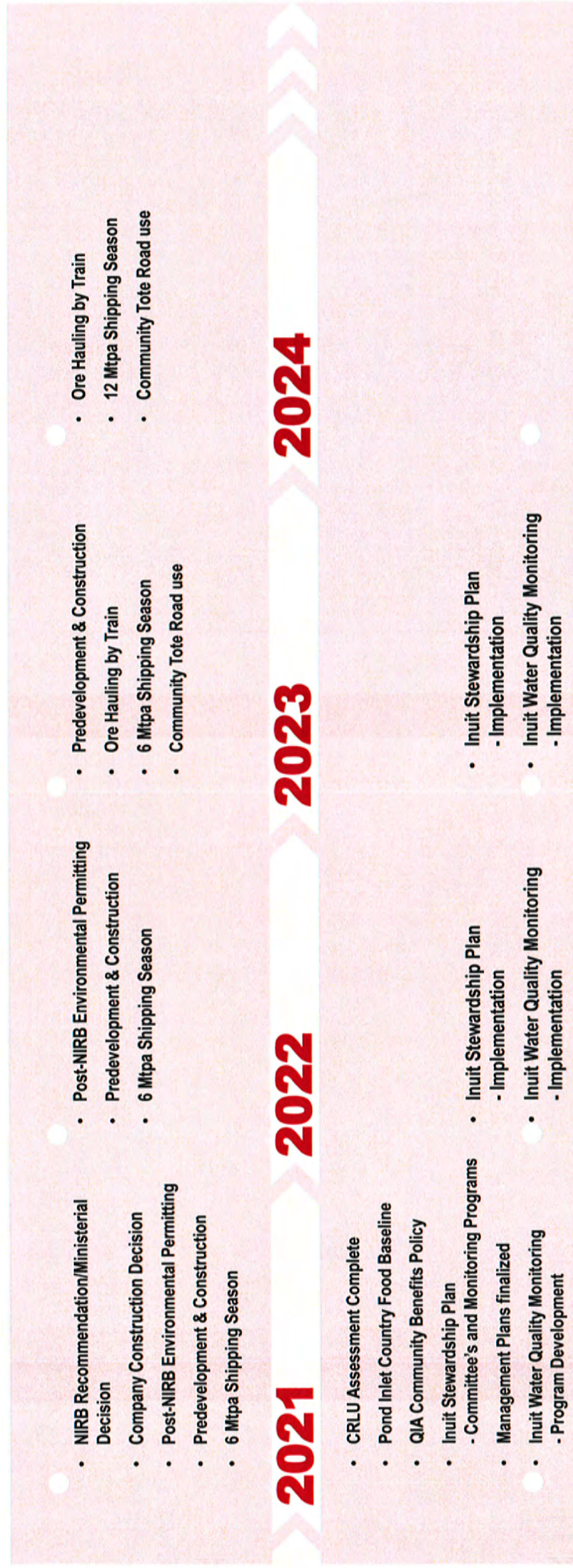
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Phase 2 - Process and Commissioning



Phase 2 - Process and Commissioning



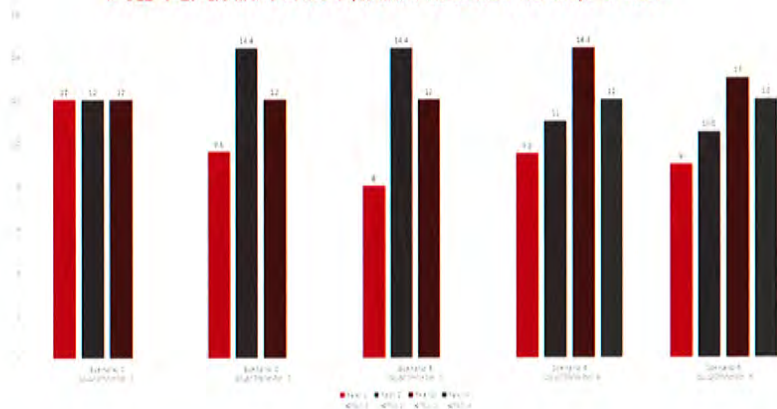
Operational Flexibility

What is Operational Flexibility for Phase 2

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 ሥነ ምግባር ለሕይወት ማስቆጣጠር

- Ability to make up a single or consecutive years of ore production and transportation shortfalls in a single subsequent year by up to 20%

Maximum 176 ore carrier voyages, 10 ore train trips/day

[illegible]

Operational Flexibility

Why it is Needed

$\frac{d}{dt} \left(\frac{\partial L}{\partial \dot{x}} \right) = \frac{\partial L}{\partial x}$

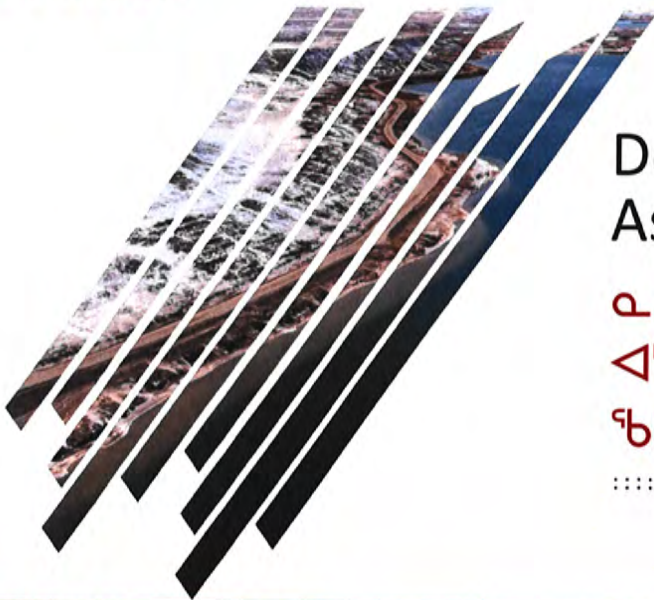
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Operational Flexibility

Project Considerations

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- The area of disturbance (PDA) will not be increased as a result of Operational Flexibility activities
- Operational Flexibility is within the boundaries of what was assessed for environmental interactions
- Activities related to operational flexibility would be subject to the same requirements as normal operations – including operational limits and environmental mitigation and monitoring thresholds



Description of Assessment

$$a \dashv a \Delta^{\mathfrak{c}_b} \mathbb{C} \triangleright \sigma^{\mathfrak{a}_r} \mathbb{C}$$

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Assessment Approach

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How have we assessed Project effects?

[illegible]

Assessment Approach

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- [illegible]

Assessment Approach

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- [illegible]



Mitigation and Monitoring

▷ $\neg \Delta \text{e} \neg \Delta^{\text{sb}} \text{C} \Delta \text{c} \text{L} \text{N}$
 $\text{c} \text{N} \sigma^{\text{sb}} \Delta^{\text{LL}}$

$\alpha \triangleright^c \cap^{\zeta_b} \rho \triangleleft^{\zeta_b} \sigma^{\zeta_b}$

.....

Project Monitoring Experience

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- 6 years of operational experience
6 ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ
- Inuit involvement in monitoring of the Project
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- Commitments made through the Phase 2 Review Process will strengthen mitigations and monitoring programs.
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- Project monitoring continues to confirm effects are occurring within predictions of original assessments.
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Project Monitoring Oversight

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Annual Monitoring Program Reports
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ

Feedback from communities, Inuit, and regulators are incorporated into final reports and program designs for following years
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ

NIRB/ NWB Annual Reports
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ

Summarizes annual operational activities, monitoring programs, and compliance with regulatory permits
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ

Topic Specific Meetings – Shipping etc.
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ

Face-to-face meetings held with MHTO, Hamlets and QIA Representatives to discuss specific issues are concerns and/ or key components of Project operations
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ

General Project Update Meetings
ᐱᑕᓕᓂᐱᑦ ᐅᐱᑦᓂᓂᐱᑦ ᐱᑕᓕᓂᐱᑦ

Annual meetings with Inuit and QIA representatives to update interested parties on ongoing operations or any proposed changes to the Project
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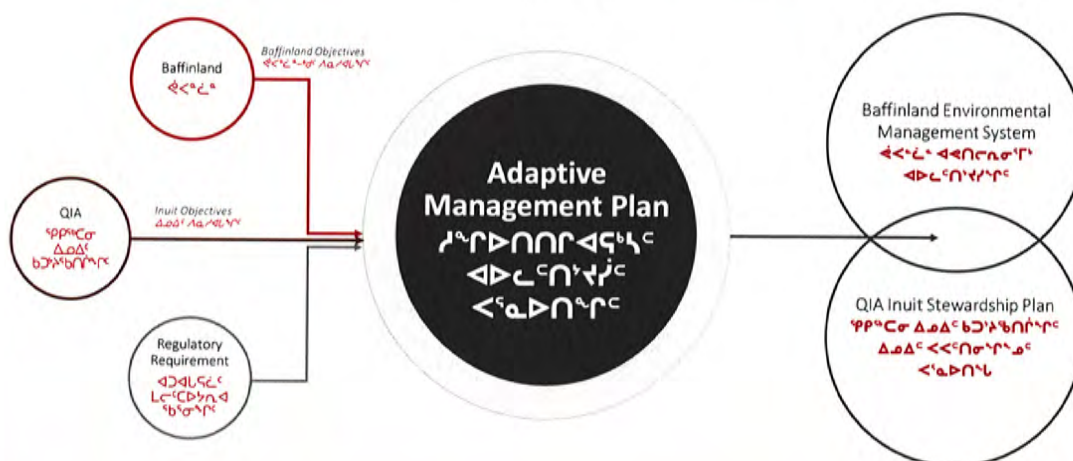


Project Monitoring Oversight

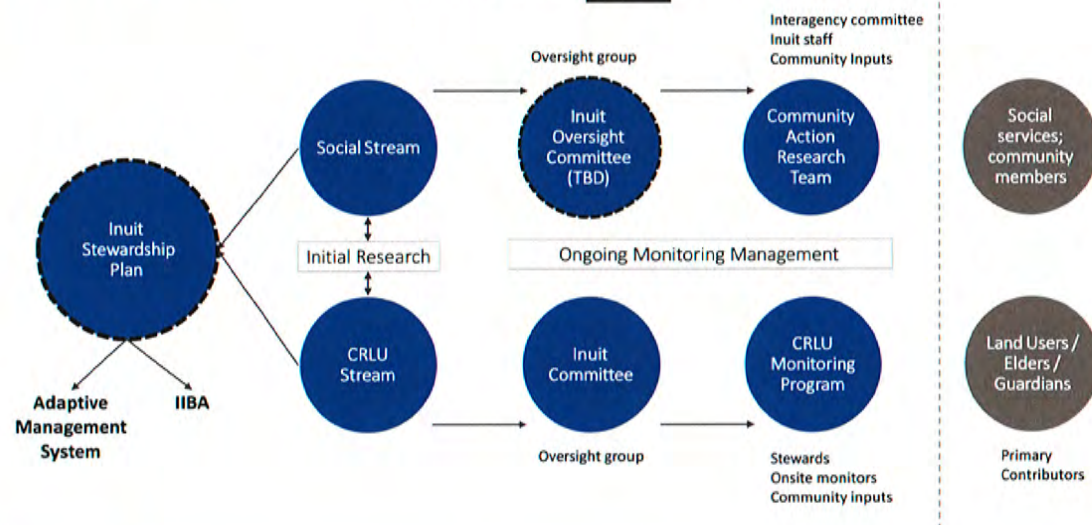
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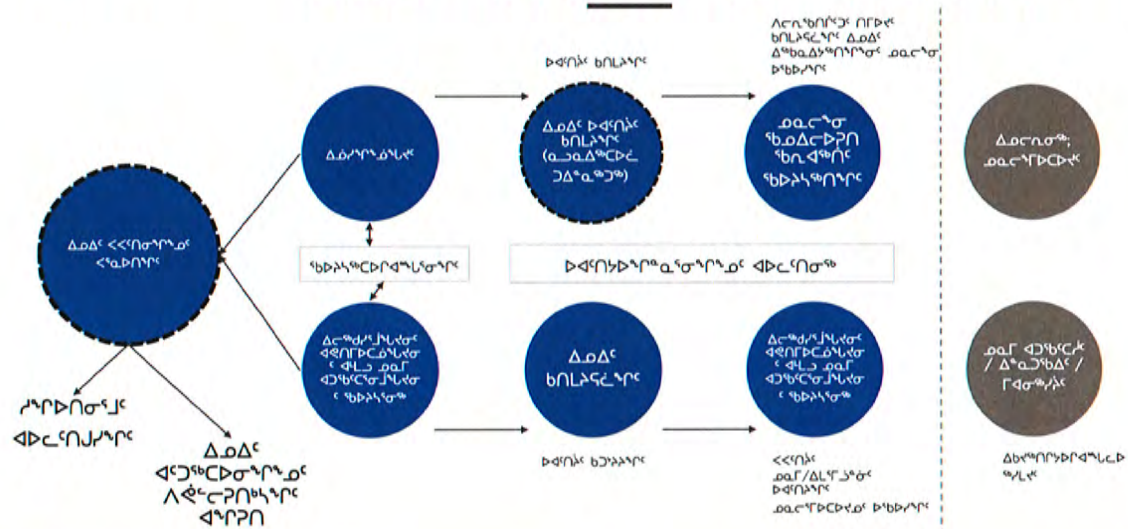
Adaptive Management
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Inuit Stewardship Plan



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Current Status of Technical Issues

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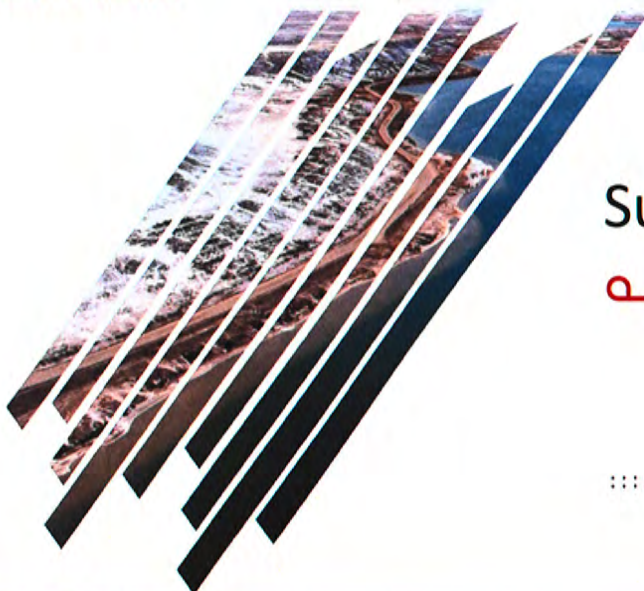
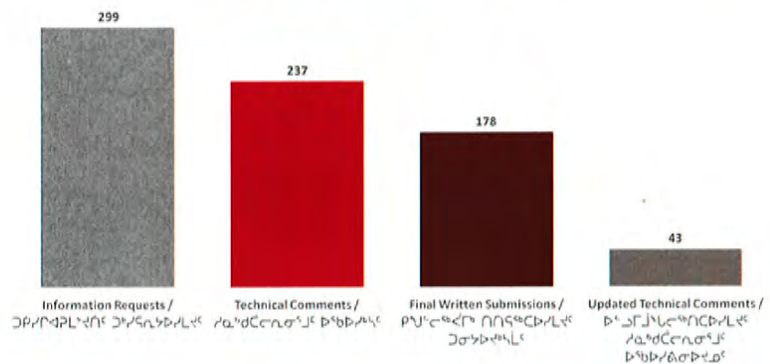
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Additional Assessment Submissions
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- Corporate Environment: 23
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- Atmospheric Environment: 18
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- Freshwater Environment: 17
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- Marine Environment: 43
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- Terrestrial Environment: 12
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- Human Environment: 21
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Phase 2 Proposal



Summary

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The Future of the Mary River Project

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THANK YOU

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