



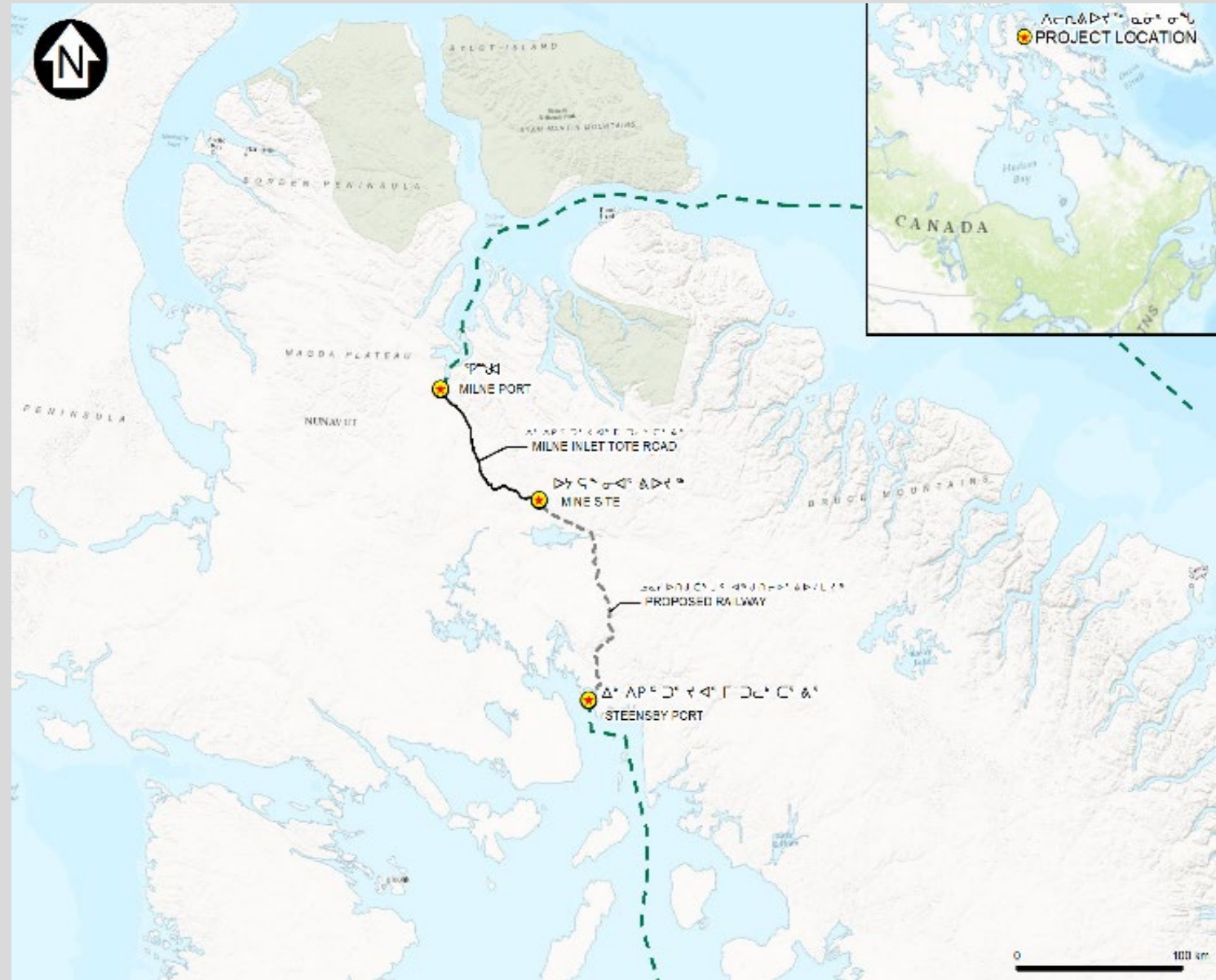






# Project Overview

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Mine Site  
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# BAFFINLAND'S PHASED DEVELOPMENT APPROACH

## The Mary River Project (18 Mt/a)

- Approved to proceed but not fully constructed

## The Early Revenue Phase Proposal (4.2Mt/a)

- Added specific ore transportation North via Tote Road and shipment from Milne Inlet

## Temporary Adjustments to Northern ore transport:

- Production Increase: up to 6 Million tonnes per year until end of 2019
- Extension Request to the Production Increase: continue 6 Million tonnes per year until end of 2021
- Production Increase Renewal: 6 Million tonnes per year until end of 2022
- NIRB is currently assessing the Sustainable Operations Proposal where Baffinland is seeking to continue the 6 Million tonnes per year shipping until the end of 2024

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# THE MARY RIVER PROJECT CERTIFICATE

December 2012: NIRB Project Certificate No. 005

May 2014: NIRB issues Amendment #1

October 2018: NIRB issued Amendment #2

June 2020: NIRB issued Amendment #3

October 2022: NIRB issues Amendment #4

189 Terms & Conditions to limit adverse  
ecosystemic and socioeconomic effects

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- since covid restrictions eased, site visits completed in
  - June and August 2022
  - April 2023
- Expect to complete site visit in September 2023

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Milne Port Site  
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Thank you ႁဵုးသးဣဵုး

# Questions and Answers

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