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Natural Resources

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Maximizing Benefits through Natural Resource Development



Provincial Government Enters into Exclusive Discussions with Julienne Lake Alliance

Following a comprehensive evaluation of proposals for the development of the Julienne Lake iron ore deposit in western Labrador, the Provincial Government is entering into exclusive discussions with the Julienne Lake Alliance, a consortium led by Altius Resources Inc. (Altius), a project generation and royalty company based in Newfoundland and Labrador. The objective is to secure an agreement to develop the deposit in the best interest of the province.

“Through geoscience exploration, the Provincial Government successfully identified an iron ore deposit of significant economic value in western Labrador. We are now moving ahead by engaging the private sector to maximize the development of this resource and to support a sustainable economy for Newfoundlanders and Labradorians.”

- *The Honourable Derrick Dalley, Minister of Natural Resources*

The Provincial Government issued a Call for Expressions of Interest for the development of Julienne Lake in October 2012. The Julienne Lake Alliance provided a comprehensive proposal for the potential development of a mine, demonstrating significant economic and employment benefits for the Labrador region which could operate for 25 years and produce up to 22 million tonnes of iron ore concentrate per year.

The backing partners in the Julienne Lake Alliance are two major Chinese integrated iron ore mining and steel producing companies that collectively import significant annual quantities of iron ore from the global sea borne iron ore market to support their current steel production needs.

“Altius and its partners in the Julienne Lake Alliance are delighted to have won the opportunity to advance their proposal to a final agreement and to then undertake approximately two years of feasibility studies for the Julienne Lake project. Early and extensive engagement and cooperation with all stakeholders will be a core element of the project advancement plan.”

- *Brian Dalton, President and CEO of Altius Resources Inc.*

The 334-hectare Julienne Lake iron ore deposit is located in western Labrador approximately 25 kilometres from Wabush and Labrador City. For more information on Julienne Lake, visit www.nr.gov.nl.ca/nr/mines/Julienne/index.html.

QUICK FACTS

- The Provincial Government is entering into discussions with the Julienne Lake Alliance for the development of the iron ore deposit in western Labrador.
- The Provincial Government successfully identified an iron ore deposit of significant economic value in western Labrador through a \$2.6 million geoscience exploration program.
- In October 2012, the Provincial Government issued a Call for Expressions of Interest for the development of Julienne Lake. Six bidders were invited to submit detailed proposals.
- The Julienne Lake Alliance provided a comprehensive proposal for the potential development of a mine, demonstrating significant economic and employment benefits for Labrador.
- The Julienne Lake iron ore deposit is currently designated an exempt mineral land meaning that mining rights are reserved for the Crown.

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