



By Manager of Licensing at 11:56 am, Aug 15, 2011

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December 22, 2010

Delivered via Email sanablak@qiniq.com michelle@shearminerals.com

Stanley Anablak Kitikmeot Inuit Association PO Box 360 – Lands Division Kugluktuk, Nunavut X0E 0E0 Michelle Tanguay Shear Minerals Ltd. Suite 220, 17010 – 103 Avenue Edmonton, Alberta T5S 1K7

Dear Sirs:

RE: Jericho Site Reclamation - Inuit-Owned Lands Only

Re-Estimate from Base Principles, Assumes Provision of Owner Items from Care and Maintenance Program

and

Nuna Logistics is pleased to submit our updated cost estimate for the reclamation of the Inuit-Owned Lands (IOL) at the Jericho Mine Site. The cost estimate is for the reclamation of the site and does not include remediation or on-going monitoring.

Our cost estimate includes the labour and equipment required to complete the work and the mobilization and demobilization of the equipment including an allowance for a minor out-haul of hazardous materials. We have added line items for escalation, explosives plant demolition, pit rim smoothing, establishing the winter road accesses, camp catering and personnel flights. These items were owner provided in the most recent cost estimates. It should be understood that establishing winter road access and mobilization/demobilization are items which may be shared by the Crown and IOL scopes, however, they are presented as stand-alone costs.

Cost Estimate History

Nuna Logistics has provided reclamation estimates for Jericho from the early pre-feasibility days.

Prefeasibility Stage – June, 2000 Preliminary Scope, Nuna/Tahera Joint Estimate	\$6,130,200
Permitting Stage – June, 2003 Nuna/Tahera Joint Estimate, Cost Escalation, Refined Scope Reviewed Considering INAC's Paper, "Mine Site Reclamation Policy for Nunavut" of 2002	\$7,195,607
Allocation Stage - September, 2003	\$7,195,607
Crown Lands \$5,945,174	
Inuit Owned Lands \$1,250,433	
Post-Closure Plan – August, 2004 Based on Abandoned Site	\$9,279,958
Allocation – December, 2004	\$9,279,958
Crown Lands \$7,483,981	
Inuit Owned Lands \$1,795,977	
Update for KIA Lands – September, 2008	\$1,923,500

Recent Cost Estimate Summary

The September, 2008 estimate for IOL reclamation was as follows:

Mobilization	\$	112,000
Labour		631,400
Equipment		354,200
Fuel, Escalation, Carrying Costs		469,000
Demobilization		182,000
Contingency		174,900
Total Estimate	\$ 1	.923.500

Escalated Cost Estimate Summary

The cost estimate escalated to 2011 pricing is as follows:

Mobilization	\$	169,300
Labour		677,500
Equipment		371,900
Fuel, Carrying Costs		440,900
Demobilization		283,000
Contingency		194,300
Total Estimate	\$.2	2,136,800

The increased transportation costs include the impact of a current fuel surcharge. Since 2008, Nuna has modified the method by which we apply overhead costs to labour and equipment.

Explosives Plant Demolition

The demolition of the explosives plant will initially require manual labour to remove hazardous materials (such as cleaning supplies, lighting ballasts, items containing lead, liquids, etc) and to clean the inside of the plant. Based on the age, it is assumed that only non-lead based paint was used throughout Jericho, however, the cleaning is required to remove ammonium nitrate residue. After cleaning, the building will be prepared for demolition by partially cutting through structural members. (The reclamation on Crown land will require demolition shears, therefore, if the projects are done in conjunction with each other this step is not required.) Once the buildings have been prepared, demolition will be completed with a Cat 345 excavator and Cat D10 dozer. The demolished buildings will be hauled to Yellowknife on the following winter road. The concrete pad will be demolished with a Cat 345 excavator with a breaker attachment. The concrete will be hauled to, and encapsulated in, the waste dump. The incremental cost for the explosive plant demolition and disposal is estimated to be \$140,800. It should be noted that \$108,400 of this cost is for transport. Under guidance from KIA/Shear we have included the cost of removing the concrete slab, however, we would recommend leaving the slab in place, knocking down the pony walls and footings and covering the slab with a layer of overburden.

Pit Rim Smoothing

As per KIA/Shear request, we have estimated the cost to remove the pit rim ledge to improve visual warning at the pit rim. The portion of the pit rim on Inuit Owned Land is approximately 250 m. We expect that the rim can be smoothed with a Cat 345 excavator bucket, but have included some time for an excavator-mounted breaker. The incremental cost for the pit rim smoothing is estimated to be \$8,791.



Stanley Anablak, Kitikmeot Inuit Association Michelle Tanguay, Shear Minerals Ltd. Jericho Site Reclamation – Inuit-Owned Lands Only December 22, 2010 | Page 3

Winter Road Access

In the event the reclamation on IOL does not take place in conjunction with Crown Land reclamation, and assuming status quo regarding the Tibbitt to Contwoyto Winter Road, the project would bear the cost of the winter road fee from Ingraham trail to the Ekati turn-off and the cost of advancing the winter road from the Ekati turn-off to Jericho for two consecutive seasons. Because there are relatively few loads, it makes sense to take a campaign approach late in the season. Road building equipment would be moved to Lupin on a single pass behind a plow truck. This equipment would be staged at Lupin to construct the initial approach off Contwoyto Lake toward Jericho. Once the access to Jericho is established, the plow will re-open the section from Lupin to the Ekati turn-off. The plow will then lead the convoy of all required trucks through to site, off-load and return to the Ekati turn-off. The exception will be the Cat D10 dozer which will be off-loaded at shore and walked to site. The incremental cost for developing these accesses is estimated to be \$282,800 each season or \$565,600 for both seasons. The incremental cost for the TCWR road use fees is estimated to be \$119,000. Under guidance from KIA/Shear we have included these costs, however, we would note that the relative cost of this access would be a compelling reason to combine the reclamation of Crown and IOL.

Camp Catering

Camp Catering for the duration of the reclamation is estimated at \$65,800 based on free usage of the existing camp. The estimate is based on \$70 per manday and includes only the contractor personnel associated with this estimate. Fuel to power the camp is estimated at \$48,400 based on temporary power from a 200 kW genset.

Flight Charters

Flight Charters for the duration of the reclamation are estimated at \$66,700 based on a Beech 1900 aircraft operating from Yellowknife and Kugluktuk. The estimate is based on \$870 per person-flight calculated from a budgetary quote and based on a 75% fill factor. The estimate includes only the contractor personnel associated with this estimate.

If all of these additional items are added, the total cost would be \$3,151,800. It should be noted that we have included fuel at \$1.00 per litre and it is our understanding that there is 1.4 million litres currently available on site. If this were considered free-issue, the estimate would decrease \$150,000 to \$200,000.

Thank you for providing Nuna the opportunity to continue to provide assistance on the Jericho Project. Please contact me at 604.682.4667 or by email at courts@nunalogistics.com if you require additional information.

Yours truly,

NUNA LOGISTICS LIMITED

per:

Court Smith, P.Eng.

Vice President

CS/sm

Attach:

cc: Geoffrey Clark, M.Sc., MBA, Kitikmeot Inuit Association (email: geoff@qiniq.com)
Pamela Strand, M.Sc., P.Geol., Shear Minerals Ltd. (email: pstrand@shearminerals.com)

Nuna Management Group



Nuna Group of Companies				Sch	redule 1: C	Schedule 1: Cost Summary - 2011	ary - 2011				Prepared	Prepared by Nuna Logistics Ltd.	jistics Ltd.
Kitikmeot Inuit Association and Shear Minerals	and Shear	Minerals			Draft Prelim	Draft Preliminary Cost Estimate	mate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	Dwned Lar	ids											C.D.S.
	Jan	đ.	Mar	Apr	May	June	Ank	Aug	Sept	oct	Nov	Dec	2011
Estimated Costs (\$ thousands)	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	T T T
Mobilization	ç	6	6	Š	6	ě	6	ç	ć	ç	ç	Ę	004
	#0.0 #4603	0.00	9.0	90.0	90.0	90.0	0.0	90.0	90.0	90.0	90.0	0.00	90.0
Or-Site Assembly	80.0	\$0.0	8 0.0 8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0 \$0.0	\$0.0 \$0.0	\$0.0	\$0.0	80.0	\$0.0
	\$169.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$169.3
Labour													
Supervision & Administration	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$23.0	\$106.2	\$102.7	\$0.0	\$0.0	\$0.0	\$0.0	\$231.9
Operations	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$168.3	\$162.9	\$0.0	\$0.0	\$0.0	\$0.0	\$331.1
Maintenance and Trades	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$26.9	\$26.0	\$0.0	\$0.0	\$0.0	\$0.0	\$52.8
Surveying	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$31.3	\$30.3	\$0.0	\$0.0	\$0.0	\$0.0	\$61.6
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$23.0	\$332.6	\$321.9	\$0.0	\$0.0	\$0.0	\$0.0	\$677.5
Equipment Production Foreignent	0.0%	0.08	0.08	008	0.08	80.0	\$120.9	\$102.9	0.0%	0.0\$	0.08	UUS	\$223.0
Support Equipment	\$0.0	80.0	\$0.0	\$0.0	\$0.0	20.0	\$75.2	\$72.8	\$0.0	\$0.0	\$0.0	0.08	\$148.1
Facilities	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Surveying	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$196.2	\$175.7	\$0.0	\$0.0	\$0.0	\$0.0	\$371.9
Other	;	;	;		;		;		;	;	;	1	
Fuel/Lubes for Equipment	\$0.0	\$0.0	20.0	\$0.0	\$0.0	\$0.0	\$48.6	\$41.9	\$0.0	\$0.0	20.0	20.0	\$90.5
Permanent Materials	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	20.0	\$0.0
Services	\$0.0	\$0.0	0.03	\$0.0	20.0	\$1.1	\$60.6	\$58.7	\$0.0	20.0	20.0	\$0.0	\$120.3
Extraordinary Items	970076	943.0	\$43.0 \$43.8	\$45.0	343.0	245.0	\$424.0	\$39.3	943.0	\$43.0 \$43.8	945.0	900000 6333 B	\$1,004.3 \$4,065.4
Demobilization	0.00	200	2	2					2	200	2	20000	41,500
On-Site Preparations	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Freight	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$381.5	\$381.5
On-Site Disassembly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$381.5	\$381.5
Contingency	\$45.8	\$4.4	\$4.4	\$4.4	\$4.4	\$6.8	\$66.0	\$65.8	\$4.4	\$4.4	\$4.4	\$71.5	\$286.5
Total Estimated Costs	\$503.9	\$48.2	\$48.2	\$48.2	\$48.2	\$74.7	\$725.9	\$723.4	\$48.2	\$48.2	\$48.2	\$786.6	\$3,151.8
Operating Days							3	30				•	2
Shifts per Day			•		•	•	+	-		•			
Labour Hours/Shift	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	
Equipment Hours/Sourt	o E	0.0L	6.0	6.01	10.5	0.01	6.01	0 5	10.0	10.0	J.5	10.5	

Note: Fuel Costs are included in the costs. Transportation Costs are included in the costs. (in Labour Rates) Camp Catering Costs are not included in the costs. (in Camp Catering above)



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Nuna Group of Companies	6			Sched	ule 2: Quar	ntities Scho	Schedule 2: Quantities Schedule - 2011	1			Prepared	Prepared by Nuna Logistics Ltd.	tics Ltd.
Kitikmeot Inuit Association and Shear Minerals	n and Shear	Minerals			Draft Prelimi	Draft Preliminary Cost Estimate	mate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	it Owned La	spu											C.D.S.
	Jan Month 1	Feb Month 2	Mar Month 3	Apr Month 4	May Month 5	June Month 6	July Month 7	Aug Month 8	Sept Month 9	Oct Month 10	Nov Month 11	Dec Month 12	2011 Total
Quantities (Dry Tonnes)													
Waste Dump 1							0.00	0.00				L	200
Contour and Shape Side Slopes							418,950	020,22					441,000
Waste Dump z								144 000				L	144 000
Coarse PK Stockvile								335				}	2000
Contour and Shape Side Stopes								60,000					60,000
Overburden Cover													
Overburden to Waste Dump 1							52,000						52,000
Overburden to Waste Dump 2								24,000					24,000
Overburden to Coarse PK Stockpile	ie e							17,000					17,000
Overburden to Other Areas								15,000					15,000
Other													
Demolish Explosive Plant													,
Transport Materials to Landfill							1,200						1,200
Separate Materials for Offsite Disposal	posal							300					300
Contour Magazine Berms								200				-	200
Contour and Shape Roads								3,600					3,600
Contour and Shape Pads								1,200					1,200
Contour and Shape Ditches								009					900
Contour and Shape Ponds								400					604
Contour and Shape Landfarm								1,200					1,200
Slope Pit Rim													•
Total				,	•		472,150	289,850	-	•			762,000
- P	 			 -	ľ		15,231	9,662					12,492
											<i>*</i>		

Nuna Group of Companies	ies				Sched	ule 3: Qua	Schedule 3: Quantity Equivalents - 2011	alents - 201				Prepared	Prepared by Nuna Logistics Ltd.	istics Ltd.
Kitikmeot Inuit Association and Shear Minerals	ion and	Shear I	Ainerals			Draft Prelim	Draft Preliminary Cost Estimate	mate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	uit Owne	d Land	S											C.D.S.
	o₩.	Jan Month 1	Feb Month 2	Mar Month 3	Apr Month 4	May Month 5	June Month 6	July Month 7	Aug Month 8	Sept Month 9	Oct Month 10	Nov Month 11	Dec Month 12	2011 Total
Quantity Equivalents														
Waste Dump 1			,		•			418,950	22,050		,	•	<u>ا</u>	441,000
Waste Dump 2							,		144,000	•	•	•	•	144,000
Coarse PK Stockpile			1	1	1	,	•		000'09		1		•	000'09
Overburden Cover			•	•	•		•	52,000	56,000	,	•		•	108,000
Other		,		•	•	1	•	1,200	7,800	,	•		t	000'6
	Total	,	 - 				,	472,150	289,850				-	762,000
Equivalent Quantities (Wet Tonnes)														
Waste Dump 1				•	•	•	1	439,898	23,153		1	•	•	463,050
Waste Dump 2					•	•	•	•	151,200					151,200
Coarse PK Stockpile			•		•				63,000			•	,	63,000
Overburden Cover			•	•	ı	1	ì	54,600	58,800		ď	•	•	113,400
Other		,		•	•		•	1,260	8,190		•		•	9,450
	Totai		٠	1	•	•	•	495,758	304,343	,		-	•	800,100
Equivalent Quantities (BCMs)	v												L	
Waste Dump 1						•		167,580	8,820					176,400
Waste Dump 2		,			•	,	,	ı	27,600				•	22,600
Coarse PK Stockpile		,			1	•			24,000			•	'	24,000
Overburden Cover			٠	•	•	1	•	26,000	28,000			•	•	54,000
Officer		-						480	3,120		1.			3,600
	Total		-	•	•		•	194,060	121,540	1	1		•	315,600
Equivalent Quantities (LCMs)													L	
Waste Dump 1					1	ı		0/6,102	13,230		1		•	264,600
Waste Dump 2				•			•		96,400			•	•	00,400
Coalse Th Stockfile			1	,				33 800	36,400					20,00
Overbal cover								720	4.680			' '		2,200
	Total							285.890	176,710					462,600
Equivalent Quantities (ECMs)														
Waste Dump 1			•	•	•	•	•	209,475	11,025	•		•		220,500
Waste Dump 2			,	•	•	•	,		72,000		•	•		72,000
Coarse PK Stockpile					•	,			30,000		•	•	•	30,000
Overburden Cover		,	٠	•	1	1		31,850	34,300		,	1	i	66,150
Offier		,			,	3	•	900	3,900	,		,	-	4,500
	110401					•		241 925	151 225			,	-	303 150



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Nuna Group of Companies				Sch	edule 4: H	Schedule 4: Haul Distances - 2011	ses - 2011				Prepared t	Prepared by Nuna Logistics Ltd.	istics Ltd.
Kitikmeot Inuit Association and Shear Minerals	nd Shear	Minerals			Draft Prelim	Draft Preliminary Cost Estimate	Imate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	wned Lan	spi											C.D.S.
	Jan Month 1	Feb Month 2	Mar Month 3	Apr Month 4	May Month 5	June Month 6	July Month 7	Aug Month 8	Sept Month 9	Oct Month 10	Nov Month 11	Dec Month 12	2011 Average
Hauf Distances													
Total Average Haus Distance (km)													
Waste Dump 1													
Contour and Shape Side Slopes	•	•	•		•		1	,	•	•		L.	
Waste Dump 2													
Contour and Shape Side Slopes		•			•		•	,	,	,	•	'	•
Coarse PK Stockpile													
Contour and Shape Side Slopes	•						•		•	•		•	
Overburden Cover													
Overburden to Waste Dump 1	1.2	12	1.2	1.2	1.2	4	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Overburden to Waste Dump 2	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Overburden to Coarse PK Stockpile	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	0.9	6.0
Overburden to Other Areas	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Other													
Demolish Explosive Plant	ı		•	•	•	•	•	•	•	1	•	•	,
Transport Materials to Landfill	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Separate Materials for Offsite Dispo				•	•	,	•		•		•		•
Contour Magazine Berms	•		•	•	•		•		•		•		•
Contour and Shape Roads	,	•	•	•	,		•	•	•	•	,	,	٠
Contour and Shape Pads	•		,	ı	•		•		•	•	ı	•	,
Contour and Shape Ditches	1	•		•	•		•	•	,	•	•	•	
Contour and Shape Ponds	1			٠	Ē		ı	•	•	•	Ů.	i	1
Contour and Shape Landfarm	ı	•		•	į		•	•	•	•	•	,	,
Slope Pit Rim	,	•	•	•	,		,		•	-	,	-	
Weighted Average			,				0.1	0.2				•	0.2

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Nuna Group of Companies Kitikmeot Inuit Association and Shear Minerals	s n and Shear	Minerals		Sci	Schedule 5: Cycle Times - 2011 Draft Preliminary Cost Estimate	edule 5: Cycle Times - A Draft Preliminary Cost Estimate	<u>s - 2011</u> nate				Prepared k	Prepared by Nuna Logistics Ltd. 22-Dec-10	jistics Ltd. 22-Dec-10	
Jericho Reclamation - Inuit Owned <u>Lands</u>	it Owned Lan	Ids Feb Month 2	Mar Month 3	Apr Month 4	May Month 5	June Month 6	July Month 7	Aug Month 8	Sept Month 9	Oct Month 10	Nov Month 11	Dec Month 12	C.D.S. 2011 Average	
Average Truck Cycle Times <u>Cat 980 Loaders loading Cat D300/730 Trucks (min)</u> MACA DAMES (Min)	7 Trucks (min)											L		
Waste Dump 1						. ;	1 1							
Coarse PK Stockpile							- 12.6	- 117				1	. 5	
Other							13.2						1.8	
Weighted Average	e				,		1.5	2.4		,		'	1.9	
1														
											1			
													NUNA	

Nuna Group of Companies	ies			Schedi	ule 6: Load	ing Param	eters & Tru	ick Require	Schedule 6: Loading Parameters & Truck Requirements - 2011			Prepared	Prepared by Nuna Logistics Ltd.	stics Ltd.
Kitikmeot Inuit Association and Shear Minerals	tion and	Shear	Minerals			Draft Prelim	Draft Preliminary Cost Estimate	imate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	uit Owr	ed Lan	ds S	2	*	7	<u> </u>	Ì	¥.	1	č	į	å	C.D.S.
	_	Jan Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Loading Parameters														
Percent of Material - Cat 980 Loaders Loading Cat D300/730 Trucks. Overburden Cover 50%	ers Loading C	at <u>D300/730</u> 50%	Trucks 50%	50%	20%	20%	20%	20%	50%	20%	20%	20%	20%	20%
Other		%0	%0	%0	0%	%0	%0	%0	%0	%0	%0	%0	%0	%0
Weighted Average	lage [%0	%0	%0	%0	%0	%0	%9	10%	%0	%0	% 0	% 0	8%
Dozing Parameters Requirement for Pushing to Loaders (as a Dercentage of Loader hours)	s (as a perce	intage of Loa	der hours)					-						
Cat D10 Dozers		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Requirement for Dozing Waste Dump 1 (as a percentage of Waste Dump 1) Cat hin Dozers 100%	m <u>o 1 (as a pe</u>	rcentage of \\	Naste Dump 1) 100%	. 100%	100%	100%	100%	100%	100%	100%	700%	100%	400%	
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Requirement for Dozing Waste Dump 2 (as a percentage of Waste Dump 2)	mp 2 (as a pe	rcentage of \	Vaste Dump 2)											
Cat D10 Dozers	ř	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	100%	100%	100%	100%	100%	100%	100%	400%	100%	100%	100%	100%	
Requirement for Dozing Coarse PK Stockbile (as a percentage of Coarse Pk	Stockpile (a	s a percenta	ne of Coarse Pk	(Stockpile)										
Cat D10 Dozers		100%	100%		100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	100%	100%	100%	100%	100%	100%	.100%	. 100%	100%	100%	100%	100%	
Requirement for Dozing Overburden Cover (as a percentage of Overburden	n Cover (as	a percentage	of Overburden	Cover)										
Cat D10 Dozers		100%	100%		100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Requirement for Dozing Other (as a percentage of Other)	a percentage	of Other)	100%	700	100%	100%	100%	100%	400%	400%	100%	*00*	100%	
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	



Nuna Group of Companies			Sch	edule 7: Lo	ad and Hau	l Equipmer	Schedule 7: Load and Haul Equipment Requirements - 2011	ents - 2011	_		Prepared	Prepared by Nuna Logistics Ltd.	istics Ltd.
Kitikmeot Inuit Association and Shear Minerals	ind Shea	r Minerals	•		Draft Prelli	Draft Preliminary Cost Estimate	ilmate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	wned La	ands											C.D.S.
	Jan	를 음	Mar	Apr	May	June	July	Aug	Sept	ö	Nov	Dec	2011
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Load and Haul Equipment													
Operating Hours													
Cat D300/730 Trucks	1					•	287	286		•		٠,	573
Cat 980 Loaders	•	•	•	•	•		80	87	!	•			167
Cat D10 Dozers	•	•	ı	•	,	•	292	218				•	510
Equipment Required to Meet Production												ŀ	
Cat D300/730 Trucks	,	•		•	•	•	0.88	0.91		ı	•	•	
Cat 980 Loaders		•	•	,		•	0.25	0.28		•	•		
Cat D10 Dozers	•	•			•	•	0.00	69.0		•	•	•	
Equipment Required on Site													
Cat D300/730 Trucks	•		,	٠		•	2	2	,	,	•	,	
Cat 980 Loaders						,	•	-				•	
Cat D10 Dozers	•		•		,	,	8	-	•	•	1	,	
Production Equipment Costs (\$ thousands)													
Cat D300/730 Trucks \$,	,		· ·	,	6 9	35.8 \$	35.7 \$	€ >			•	
Cat 980 Loaders . \$	1			· ·		·	11.6 \$	12.5 \$	·	·	٠	•	
Cat D10 Dozers	•	•			•	↔	73.6 \$	54.8 \$	↔	·		(\$	128.3
		-		·			120.9	102.9	,	٠			223.9

Note: Equipment Hours reflects requirement before taking availability and usage into account. Equipment on-site reflects the requirement after taking availability and usage into account.



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Nuna Group of Companies				Schedule	8: Support	Equipmen	Schedule 8: Support Equipment (Hourly) - 2011	2011			Prepared	Prepared by Nuna Logistics Ltd.	ogistics L	Ę.
Kitikmeot Inuit Association and Shear Minerals	and Shea	r Minerals			Draft Prelin	Draft Preliminary Cost Estimate	Imate						22-Dec-10	웃
Jericho Reclamation - Inuit Owned Lands	Owned La	spui											C.D	C.D.S.
	Jan	a	Mar	Apr	May	June	July	Aug	Sept	ö	Nov	Dec	×	11
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	ŭ	otai
Support Equipment (Hourly)														
Support Equipment Operating Hours														١
Cat 16 Grader	•				•		86	92	•	,		•	1	192
Cat 345 Excavators	•	•	•	•		•	49	. 47				•		96
Fuel/Lube Truck	•		•	,			ස	158			•	•	က	320
Mechanic/Weider Truck	1	Ü	,	•	•		107	104	•		•	,	2	111
Support Equipment Required On-Site														
Cat 16 Grader			•	•			-	-	•	1	,	•		
Cat 345 Excavators	•		•	•			-	-	•	į	•	1		
Fuel/Lube Truck			•	•			-	-		,	•	•		
Mechanic/Welder Truck			,	•	•	•	-	-	1	,		•		
Support Equipment Costs (\$ thousands)														1
Cat 16 Grader	•	· ·	,	ده ا	69	⇔	15.2 \$	14.8 \$	(γ	φ	1)E \$	0.0
Cat 345 Excavators	, 69		·	·	1	·	9.3	9.0 \$,	<i>د</i> ه	1		\$	18.4
Fuel/Lube Truck	ı		·	€	6 9	·	16.7 \$	16.2 \$	(9	<i>د</i>	1		33	2.8
Mechanic/Welder Truck	·		ده ۱	4	6 Э	·	6.1 \$	5.9 \$	- \$		-	-	\$ 1.	1.9
•					5		47.3 \$	45.8 \$,	,		5	93.2

Note: Equipment Hours reflects requirement before taking availability and usage into account. Equipment on-site reflects the requirement after taking availability and usage into account.

Nuna Group of Companies				J,	schedule 9	: Support	Equipmen	Schedule 9: Support Equipment (Monthly) - 2011	- 2011			Prepared	by Nuna Lo	Prepared by Nuna Logistics Ltd.	
Kitikmeot Inuit Association and Shear Minerals	and She	ar Miner	ais	ı		Draft Prelin	Draft Preliminary Cost Estimate	timate						22-Dec-10	_
Jericho Reclamation - Inuit Owned Lands	Owned L	ands.												C.D.S	
	Jan	a	٩	Mar	Apr	May	June	July	Aug	Sept	ö	Nov	Dec	2011	
	Month 1	Month 2		Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Tota	
Support Equipment (Monthly)			1												
Support Equipment Operating Hours															
Tractor/Lowboy (85 tonne)	•	•				,	,	33	32	•	•		,	64	_
F550 Flatdeck	•	•		•	•	•	•	228	221	!	•		•	448	
Crewcab	•	٠				,		684	662	•	•		,	1,345	_
Light Tower	•	•			1	,		130	126	•		•	•	256	
Support Equipment Required On-Site													•		1
Tractor/Lowboy (85 tonne)	•	ı		,	,	,		-	-	•	•	•	•		
F550 Flatdeck	•	•				•	,	-	-	,	•	•	•		
Crewcab	•	•				,	•	ო	ო	,	•		•		
Light Tower	•	•				•	•	7	2	•	•		•		
Support Equipment Costs (\$ thousands)															
Tractor/Lowboy (85 tonne)	•	· •	€9	⇔	69	·	69	10.1	9.8	,		1	•	\$ 20.0	_
F550 Flatdeck	•	, 69	₩	69	↔	,	·	4.0 \$	3.9	,	,	-		\$ 7.9	_
Crewcab	, 69	٠ ده	s	69 '	↔		٠	10.4 \$	10.0	٠		-		\$ 20.4	_
Light Tower		· &	69		.		\$	3.3	3.2 \$			1	•	\$ 6.6	
	5	· •	69	<i>ن</i> و	·	,	,	\$ 620	\$ 0.20	-		,		0 79	

Note: Equipment Hours reflects requirement before taking availability and usage into account. Equipment on-site reflects the requirement after taking availability and usage into account.

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Nuna Group of Companies				Schedu	e 10: Labo	ur Require	Schedule 10: Labour Requirements - 2011	=1			Prepared I	Prepared by Nuna Logistics Ltd.	stics Ltd.
Kitikmeot Inuit Association and Shear Minerals	and Shear	Minerals			Draft Prelimi	Draft Preliminary Cost Estimate	mate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	Owned Lan	ds											C.D.S.
	Jan	ق	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec Month 45	2011
Labour Requirement (per 24 hour day)	Month 1	Month 2	Month 3	Month 4	C LITTOM	MODITI 6	WOULD !		MOHILI	MOUTH 10	THOMAS A	MOUTH 12	5
Supervision & Administration													
Project Manager	•	•	•		•	0.5	1.0	1.0	ı	i	•		
Foreman						•	•	,	•	•	•	•	
Safety Superintendent	•		ŧ		•		1.0	1.0		•	•	•	
Administrator			•	,	•		1.0	0.1			•	•	
Operations													
Excavator Operator - Finish	•	,	•		•	,	1.0	0.1			•	•	
Loader Operator (988+)	•			,	ı		1.0	0:1					
Dozer Operator (D8+)	•				ı	•	1.0	1.0		•	•		
Grader Operator	•	,					1.0	1.0	,	•	•		
Operator (multi-purpose)	•				•			•					
Rock Trucks (<789)	•	•			•		1.0	0,1	•	•			
Labour (entry level)	•	•	•		•		2.0	2.0		,	,		
Maintenance and Trades													
Mechanic Level 1 Journeyman	•	ı					0.1	0.	,	•	•		
Welder Level 1 Journeyman	•	1	•		•	1	1.0	1.0		•	•		
Serviceman (fuel & lube)		į				,	1.0	1.0	1		•		
Surveying													
Survey Crew Chief	1	į		•	•		1.0	1.0		ı	t		
	-						7,	1					
Total On-Site (per 24 hour day)	1		1		•	-	4	<u>‡</u>	1			,	
Camp Man-Days	1	•			i	92 7	434	420		• :			870
Round Trip Airfares	•	•	ı		,	-	วิ	ò				•	3

Vericho Reclamation - Inuit Owned Lands Jericho Reclamation - Inuit Owned Lands Jan Feb Month 1 Month 2	10 1				:	1900	-						:
Jericho Reclamation - Inuit O	and Shear	Minerals			Draft Prelim	Draft Preliminary Cost Estimate	mare						22-Dec-10
Monkoure Claditides Incidented Off	Dwned Lan	spi											C.D.S.
Monte of the first	Jan	E P	Mar	Apr	May	June	July	Aug	Sept	oet	Nov	Dec	2011
Montours - Cardindee Incidental Off	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
maillionis - (illoidues lileideillei O'i)													
Supervision & Administration													
Project Manager		•	•	,	1	186	372	360		1	•	•	918
Foreman	•	•	•	•		Ţ	٠	1		•	•	•	•
Safety Superintendent	•	,			•		372	360		•		•	732
Administrator	•	,			•		372	360				•	732
Operations													
Excavator Operator - Finish	•					•	372	360				•	732
Loader Operator (988+)	•				,		372	360			1		732
Dozer Operator (D8+)				,	•	•	372	360			,	•	732
Grader Operator	•		•	•		•	372	360	•	•	ı	•	732
Operator (multi-purpose)	•	•		•		•	1			•	•	,	
Rock Trucks (<789)	•	,				,	372	360			•	,	732
Labour (entry level)	•	•	•		•	•	744	720			1	•	1,464
Maintenance and Trades													
Mechanic Level 1 Journeyman	•	٠	•		,		372	360		•	•	•	732
Welder Level 1 Journeyman	•	٠	•	•	,		372	360	•	•	•		732
Serviceman (fuel & lube)	,	ı	1	ı	1		372	360		•	ı	•	732
Surveying													
Survey Crew Chief			,		•	•	372	360	•	•	,	'	732
Total Manhours						186	5.208	5.040					10.434



ALTERA	

Nuna Group of Companies	õ						Schec	<u>tule 12</u>	Labo	Schedule 12: Labour Cost Estimate - 201	Estin	nate -	2011					Prepa	red by	Prepared by Nuna Logistics Ltd	gistic	s Ltd.
Kitikmeot Inuit Association and Shear Minerals	on and	d She	ar M	linerals	,-			Dra	ft Prelim	Draft Preliminary Cost Estimate	Estimat	ø									22	22-Dec-10
Jericho Reclamation - Inuit Owned Lands	lit Ow	ned L	and	S																		C.D.S.
		Jan	١	먑		Mar	Apr		May	June		July		Aug	Sept		Oct	Ž	No.	Ö		2011
		Month 1	-	Month 2	Mon	Month 3	Month 4	ΨQ	Month 5	Month 6		Month 7	ᆁ	Month 8	Month 9		Month 10	Month 11		Month 12		Total
Labour Cost (\$ thousands)																						
Supervision & Administration																						
Project Manager	69	•	69	1	م	€9		€	<i>چ</i>	23.0	€9	46.1	69	44.6 \$	•	G	€		69	,	s	113.7
Foreman	69	•	G	1		€9	,	€	<i>چ</i>	•	69	•	s	6 9	•	G	•		s		s	,
Safety Superintendent	s	•	G	1	م	69	,	64	€	•	69	34.4	69	33.3 \$	•	G	()		s	•	G	67.7
Administrator	69	•	63	1	مى	69	,	64	€	,	69	25.7	69	24.9 \$	•	G	69 '		w	•	s	50.5
Operations																						
Excavator Operator - Finish	69	٠	69	1		49	•	€	⇔	٠	69	26.7	69	25.8 \$,	G	٠		w	٠	69	52.5
Loader Operator (988+)	s	٠	G	1	مئ	69		64	€ >	•	69	27.1	€9	26.2 \$	•	ø	ن	'	G	,	G	53.3
Dozer Operator (D8+)	s	٠	69	,	40	€ 9		69	69	•	⇔	25.6	69	24.8 \$	•	ø	٠		s	'	G	50.4
Grader Operator	s	•	69	,	60	€ 9	'	€9	69 1	•	69	25.6	G	24.8 \$	•	G	•		(s)		69	50.4
Operator (multi-purpose)	69	•	G	1	·	€ >	,	¢.	69 ₁	•	s		€9	دی ا	•	છ	٠	•	(A	,	€9	
Rock Trucks (<789)	69	,	69	1		69		s s	69 1		s	23.4	€9	22.7 \$	•	69	ده ا	•	s	,	69	46.1
Labour (entry level)	s	•	69	1	·	69 ₁	,	s	د ه	,	s	39.9	69	38.6	•	69	69	•	69	,	es es	78.6
Maintenance and Trades																						
Mechanic Level 1 Journeyman	,	ş		Š	_	Š	O Z	_	Ş	S S		Š		S Z	Š		Ş	S	O	S	es es	
Welder Level 1 Journeyman		Š		S N		Š	S	-	Š	Q		Š		Š	Š		Š	Ž	o	Š	69	,
Serviceman (fuel & lube)	69	•	↔	1		⇔		€	69 1	•	G	26.9	s	26.0 \$	•	69	(5)		69		€9	52.8
Surveying																						
Survey Crew Chief	↔		69	1	6	69	,	s	69	•	G	31,3	6 9	30.3	•	69	,	•	69	1	69	61.6
Total Labour Cost Estimate	69		s	,		₩,		S	\$	23.0	\$	332.6	8	321.9 \$	1.	s	,	ľ	69		s	677.5
			-							-	-	-	-			١					I	

Note: Supervisory & Administration Personnel denoted NIC are non-chargeable (included as overheads in hourly rates). Mechanics & Welders denoted NIC are non-chargeable (included in equipment rates).

Nuna Group of Companies			~1	Schedule 1	Schedule 13: Mobilization & Demobilization - 2011	tion & Dem	obilization	- 2011			Prepared I	Prepared by Nuna Logistics Ltd.	istics Ltd.
Kitikmeot Inuit Association and Shear Minerals	and Shear	Minerals			Draft Prelim	Draft Preliminary Cost Estimate	mate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	Owned La	spu											C.D.S.
	Jan	를 급	Mar	Apr	May	June	July	Aug	Sept	ö	Nov	Dec	2011
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Mobilization													
Land Freight													
Loads to Site from Yellowknife	4					•	ì	•	٠	•	•	,	
Loads to Site from Edmonton	60	•		•			ì		•		•		
Mobilization & Freight Costs (\$ thousands)	sput)												
Preparation Off-Site	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Freight to Site from Yellowknife	\$39.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	80.0	\$39.4
Freight to Site from Edmonton	\$129.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$129.9
Mobile Equipment Assembly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Support Equipment Setup	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Facilities Setup	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	\$169.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$169.3
Demobilization													
Land Freight													
Loads from Site to Yellowknife		,	•		•	•	•	•	•	•	•	4	
Loads from Site to Edmonton	•	,	•							•	•	15	
Demobilization & Freight Costs (\$ thousands)	usands)												
Preparation On-Site	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Freight from Site to Yellowknife	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$137.9	\$137.9
Freight from Site to Edmonton	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$243.6	\$243.6
Mobile Equipment Disassembly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Support Equipment Disassembly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Facilities Disassembly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
•													



Nuna Group of Companies				Schedu	le 14: Mate	rials and S	Schedule 14: Materials and Services - 201	011			Prepared	Prepared by Nuna Logistics Ltd.	istics Ltd.
Kitikmeot Inuit Association and Shear Minerals	and Shear	· Minerals			Draft Prelim	Draft Preliminary Cost Estimate	imate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	Owned La	spu											C.D.S.
	Jan Month 1	Feb Month 2	Month 3	Apr Month 4	May Month 5	June Month 6	July Month 7	Aug Month 8	Sept Month 9	Oct Month 10	Nov Month 11	Dec Month 12	2011 Total
Permanent Materials (\$ thousands) None	\$0.0	80.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	80.0	0:0\$	\$0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Services (\$ thousands)													
Camp Catering	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$30.4	\$29.4	\$0.0	\$0.0	\$0.0	\$0.0	\$29.8
Charters (Kugluktuk & Yellowknife)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1	\$30.2	\$29.3	\$0.0	\$0.0	\$0.0	\$0.0	\$60.6
	0.0\$	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1	\$60.6	\$58.7	\$0.0	\$0.0	\$0.0	0.0\$	\$120.3
Extraordinary items (\$ thousands)													
Unit Price Items (Separate Detail)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Equipment Carrying Costs	\$0.0	\$43.8	\$43.8	\$43.8	\$43.8	\$43.8	\$0.0	80.0	\$43.8	\$43.8	\$43.8	\$0.0	\$350.4
Camp Fuel (200kW, 22,000l/mo)	\$0.0	80.0	\$0.0	\$0.0	\$0.0	\$0.0	\$22.0	\$22.0	\$0.0	\$0.0	\$0.0	\$0.0	\$44.0
TCWR fee	\$31.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$76.5	\$108.2
Explosives Plant Demolition	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$29.5	\$0.0	\$0.0	\$0.0	\$0.0	\$29.5
Winter Road Construction	\$257.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$257.1	\$514.2
Pit Rim Smoothing	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$8.0	\$0.0	\$0.0	\$0.0	\$0.0	\$8.0
	\$288.8	\$43.8	\$43.8	\$43.8	\$43.8	\$43.8	\$22.0	\$59.5	\$43.8	\$43.8	\$43.8	\$333.6	\$1,054.3
1													





Nuna Group of Companies				Attach	Attachment A: Fuel Requirements - 2011	<u>lel Require</u>	ments - 20	7			Prepared	Prepared by Nuna Logistics Ltd.	stics Ltd.
Kitikmeot Inuit Association and Shear Minerals	and Shear	Minerals			Draft Prelin	Draft Preliminary Cost Estimate	mate						22-Dec-10
Jericho Reclamation - Inuit Owned Lands	Owned La	spi											C.D.S.
	Jan	Jeb de	Mar	Apr	May	June	July	Aug	Sept	ö	Nov	Dec	2011
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Fuel Consumption (Litres)													
Load and Haul Equipment													
Cat D300/730 Trucks			•				8,042	8,013	,	i	•	_	16,055
Cat 980 Loaders	•	•	•	•	•	•	2,656	2,861	!			•	5,517
Cat D10 Dozers	•	•	•		•	•	24,550	18.277	,	•		•	42,827
Support Equipment (Hourly)								•					į
Cat 16 Grader			ı		•	•	3,418	3,308		1		,	6,725
Cat 345 Excavators	•	•	1	•	•	•	1,953	1,890	•	•		,	3,843
Cat IT28/930 Tool Carrier	•		•	,	•	•		•	,	1		1	. '
Fuel/Lube Truck	•		•	•	•		2,441	2,363	•	ı		•	4.804
Support Equipment (Monthly)													
Tractor/Lowboy (85 tonne)			•	•	•	•	651	630	•	•		i	1.281
F550 Flatdeck	•	•				•	684	662	•	•	,	i	1,345
Crewcab			•	•		•	1,367	1,323		•	,	i	2,690
Light Tower	•		•		•		781	756	,	1	•	1	1,537
							CF 5 42	70,000					900

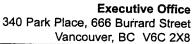
Note: Fuel Costs are included in Nuna Logistics Total Costs.

Permitting Stage

June, 2003

Jericho Site Reclamation – Inuit-Owned Lands Only December 22, 2010







Tel 604 682 4667 Tel 1 888 734 5773 Fax 604 682 4473 Fax 1 888 734 5771 Email general@nunalogistics.com

July 4, 2003



Andrew Gottwald Vice President - Finance Administration Tahera Corporation Suite 803, 121 Richmond St. West Toronto, ON M5H 2K1

Dear Sir:

RE: UPDATED RECLAMATION COST ESTIMATE - JERICHO PROJECT

Nuna Logistics and Tahera Corporation developed a Reclamation Cost Estimate for the Jericho Project in June 2000. The estimate was based on an agreed scope of work and then current contractor rates on a time and material basis.

The cost estimate has been recently updated due to labour and equipment rates escalation.

The updated cost of reclaiming the Jericho site is expected to be as follows:

YEAR 2008 - RECLAIM THE TWO WASTE DUMPS

\$657,280

This work would be incremental to the final year of open pit mining. Most of the work would occur during the summer season, with the final completion of Dump 2 to coincide with the finish of the open pit mining.

The work would require the following heavy equipment time:

D10 Dozer		617 Hours
992 Loader	₹	282 Hours
777 Trucks		846 Hours
16G Grader		141 Hours

The work will require 140,000 litres of fuel.

YEAR 2014 - RECLAIM THE REMAINING SITE

\$4,955,381

This work would require a dedicated crew after the completion of all mining activities. We have included the costs for the use of Tahera's equipment and facilities assuming Nuna Logistics' rates for similar equipment and facilities. We have assumed that the full dismantling of facilities and equipment can be completed in three months.

Aside from the Tahera equipment, Nuna Logistics would mobilize a D10 dozer, two D300 trucks, 16G grader, and a large all-terrain crane.

The cost breakdown is as follows:

Earthworks	\$ 863,419	
Mobilization and Demobilization	285,000	(Nuna Equipment)
Facilities Disassembly	2,269,698	
Administration	697,264	
Support Equipment	150,000	
Tails Dam Liner	150,000	
Support Facilities	<u>540,000</u>	
	<u>\$ 4.955,381</u>	

The work will require the following heavy equipment time:

D10 Dozer	585 Hours
777 Trucks	1,283 Hours
992 loader	428 Hours
16G Grader	214 Hours

The work will require 900,000 litres of fuel.

YEAR 2015 - OUTBOUND FREIGHT

\$928,800

The outbound freight is based on 129 loads and was estimated based on an estimate by Serge Benoit.

SUMMARY

Year 2008	\$ 657,280
Tear 2014	4,955,381
Year 2015	<u>928,800</u>
	\$ 6,541,461
Contingency	<u>654,146</u>
	\$ <u>7.195,607</u>



The above estimate summarizes a calculation sheet prepared by Serge Benoit of Tahera Corporation. The calculation sheet uses a revised quantities schedule prepared by Tahera Corporation and uses similar assumptions, productivities, etc. to the original calculation sheet prepared by Nuna Logistics.

We have made no allowance for risk items. The estimated costs are expressed in Year 2003 Canadian Dollars.

Yours truly,

NUNA LOGISTICS LIMITED

Courtland Smith, P.Eng.

Vice President

CS/jaz



Assumptions:

Waste Dump 1 and 2

Reclaimed at end of open pit year 5

Edges will be sloped, Upper bench will be covered with 0.3m of overburden

Tailings Area

A liner will be installed to cover the fine kimberlite rejects at a cost of \$1/m

East Cell will be reclaimed price to the end of operation

West Cell will be reclaimed at the end of processing

0.5m of coarse tailings will be deposited on the liner

0.3m of overburden will be deposited on the coarse kimberlite rejects

Pads

Edges will be dozed by 5m

Flat portion will be scarified, not covered

Roads

5m on shoulder dozed and covered

Flat portion will be scarified, not covered

Coarse Kimberlite Rejects Dump

Slopes will be dozed down then covered with 0.3m of overburden

Upper bench will also be covered with 0.3m of overburden

Low Grade Stockpile

Edges will be dozed down

Upper Bench will be covered

Reclaim Waste Dumps at the end of Open Pit using Mining Contractor Equipment

Contour				
Assume D10 can contour at a rate of:	1 000	m²/hr		
Waste Dump #1	1,000	*** //#		
Waste Dump #1 Slope Length	123	m		
Waste Dump #1 Perimeter	1.993			
Waste Dump #1 Final Contour	245,139			
Approximate Time to Contour	2-0,100	***	245	hrs
Waste Dump #2				
Waste Dump #2 Slope Length	123	m		
Waste Dump #2 Perimeter	1,919			
Waste Dump #2 Final Contour	236,037			
Approximate Time to Contour			236	hrs
Cover with Overburden				
Assume D10 Pushes at a rate of:	1,000	m ³ /hr		
Cap over Waste Dumps	0.3			
Waste Dump #1	0.0	•••		
Last Bench Area	229,013	m ²		
Overburden to Spread	68,704			
Approximate Time to Spread	00,704	***	60	haa
			69	hrs
Waste Dump #2				
Last Bench Area	222,430	m ²		
Overburden to Spread	66,729			
Approximate Time to Spread	00,729	111	67	hrs
Total D10 Hours Required			049	· .
			617	nrs

Reclaim Waste Dumps at the end of Open Pit using Mining Contractor Equipment

4	min/load	
4	load/hr	
1		
3		
12	(load/hr)	
12	• •	
50	m ³ /hr	
68 704	m ³	
		•
100,400	1	
135.433	/ 480 x 1 machine	282 hrs
		846 hrs
•	12 15 4 1 3 12 12 50 600 480 68,704 66,729 135,433	1 3 12 (load/hr) 12 (load/hr) 50 m ³ /hr

Equipment	Fuel/hr (litres)	Total Hrs	Machine \$ Cost/hr	Operator \$ Cost/hr	Machine Cost \$	Operator Cost \$	Fuel Cost \$	Total Cost \$
D10 992 777 16G	84 78 70 44	617 282 846 141	259 290 219 133	58.80 58.80 54.47 58.80	159,803 81,780 185,274 18,753	36,280 16,582 46,082 8,291	38,871 16,497 44,415 4,653	234,954 114,859 275,771 31,697
Cost to Recla	aim Waste [Dumps			445,610	107,234	104,436	657,280

Reclaim Remaining Area

Contour		
Assume D10 can contour at a rate of:	1,000 m ² /hr	
Tailings Dam		
Distance to Contour	1,000 m	
Area to Contour	60 m ² /m	
Total Area to Contour	60,000 m ²	
Roads		
Distance to Contour	15,000 m	
Area to Contour	10 m ² /m	
Total Area to Contour	150,000 m ²	
Pads		
Distance to Contour	E 000	
Area to Contour	5,000 m 5 m²/m	
Total Area to Contour	25,000 m ²	
Coarse Tailings Waste Dump	75,000 m ²	
Low Grade Stockpile	70,000 m ²	
Total Area to Contour	380,000 m²	
Total D10 Hours Required	380 hrs	

Reclaim Remaining Area

Disturbance Areas to Cover Tailings Dam Overburden		
Area to Cover	•	
Volume of Overburden @ 0.3m	150,000 m ²	45,000 m ³
Tailings Dam Coarse Rejects		,
Area to Cover	150,000 m ²	
Volume of Overburden @ 0.5m	100,000 11	75,000 m ³
Roads		,
Distance 6m Roads	3,500 m	
Area to Cover / Meter	3,300 m	
Area to Cover	35,000 m ²	
Volume of Overburden @ 0.3m	33,000 111	10,500 m ³
Distance 9m Roads	9,000 m	101000 III
Area to Cover / Meter	9,000 m 10 m ²	
Area to Cover	90,000 m ²	
Volume of Overburden @ 0.3m	90,000 M	27,000 m ³
Distance 18m Roads	2.000	27,000 III
Area to Cover / Meter	2,000 m	
Area to Cover	10 m ² 20,000 m ²	
Volume of Overburden @ 0.3m	∠∪,∪∪∪ m~	6,000 m ³
Pads		oʻooo III.
Area to Cover	25.000 2	
Volume of Overburden @ 0.3m	25,000 m ²	
		7,500 m ³
Coarse Tailings Waste Dump		1
Area to Cover	99,400 m ²	ĺ
Volume of Overburden @ 0.3m		29,820 m ³
Low Grade Stockpile		j
Area to Cover	15,000 m ²	
Volume of Overburden @ 0.3m	,	4,500 m ³
Total Area to Cover		
Capacity (ECM's/hr)		205,320 m ³
		480 ECM's/hr
otal D10 Hours Required otal 992 Loader Hours Required	205,320 / 1,000	205 hrs
otal 777 Off-Highway Truck Hours Required	205,320 / 480 x 1 m	achine 429 hrs
The street of th	205,320 / 480 x 3 m	achine 1283 hrs

Equipment	Fuel/hr (litres)	Total Hrs	Machine \$ Cost/hr	Operator \$ Cost/hr	Machine Cost \$	Operator Cost \$	Fuel Cost \$	Tota Cost S
D10 992 777 16G	84 78 70 44	585 428 1283 214	259 290 219 133	58.80 58.80 54.47 58.80	151,515 124,120 280,977 28,462	34,398 25,166 69,885 12,583	36,855 25,038 67,358 7,062	222,768 174,324 418,220 48,107
Cost to Recla	im Remaini	ng Area			585,074	142,033	136,313	863,419

Mobilization and Demobilization	Cost #	of Units	Total Cost \$
D10 992 777 16G	30,000 15,000 45,000 60,000	2 2 3 1	60,000 30,000 135,000 60,000 285,000

Tailings Dam Liner Cover		
Total Area Cost per m ² Cost for material Cost to install	m² \$ \$	110,000 1 110,000
	•	40,000 150,000

Disassembly of Facilities	Machine \$ Cost/hr	Operator \$ Cost/hr		Operator Cost \$	Fuel Cost \$	Total Cost \$
Crane Welders and Riggers Labourers	220	63.14 64.58 50.14	642,048 n/a n/a	184,268 565,411 877,971		826,316 565,411 877,971
	·		642,048	1,627,650	0	2,269,698
	# of Operators	Months	Days/Month	Hrs/Day		
Crane		6	30.4	16		
Welders and Riggers	4	6	30.4	12		
Labourers	8	6	30.4	12		

Nuna Overheads	# of Operators	Months	Days/Month	Hrs/Day	Operator \$ Cost/hr	Total Cost \$
Site Supervisors Foreman Safety Administrator	1 2 1 1	6 6 6	30.4 30.4 30.4 30.4	12 12 12 12	81.91 62.41 58.80 53	179,285 273,206 128,701 116,072
						697,264

Support Equipment	150,000

Support Facilities	Months	Cost per Month	
	6	90,000	540,000

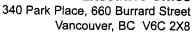
Transport South Bound Year 11		# of Loads	Cost per Load	Total
	Building	51		Cost \$
	Plant facilities	24		
	Gen Sets	4		
	Fuel Tanks	10		
f	Mobile Equipment	10		
	Misc.	30		
		129	7,200	928,800

Subtotal	6,541,461
Contingency - 10%	654.146
Total Cost Including Contingency	7,195,607

Allocation Stage September, 2003

Jericho Site Reclamation – Inuit-Owned Lands Only December 22, 2010







Tel 604 682 4667 Fax 604 682 4473 Email general@nunalogistics.com

September 29, 2003

Greg Missal, B.Sc. Vice President, Nunavut Affairs Tahera Corporation Suite 803, 121 Richmond Street West Toronto, Ontario M5H 2K1





Dear Sir:

RE: JERICHO RECLAMATION COST ESTIMATE - CROWN VS. INUIT OWNED LAND, ALLOCATION

Further to my letter of September 26 regarding the above, I offer the attachment as clarification to my reclamation cost estimate allocated between Crown Land and Inuit Owned Land (IOL):

Crown Lands Inuit Owned Lands (IOL)

\$ 5,945,174

1,250,433

\$7,195,607

Please call me at (604) 682-4667 if you require further information.

Yours truly,

NUNA LOGISTICS LIMITED

Court Smith, P.Eng. Vice President

CS/jm

Jericho Diamond Project Reclamation Cost Estimate Allocation between Crown Land and Inuit Owned Land (IOL) **Based on Tahera Corporation** Revised Feasibility Study June 2003 - Reclamation Cost Estimate

Waste Dumps Mt Calculation

Reference Proposed Land Lease Sketches for Crown Land and Inuit Owned Land

		Crown App	roximate	IOL Approximate	
Location	Total Mt	Mt %	Mt	Mt %	Mt
Dump 1	6.9	60%	4.1	40%	2.8
Dump 2	6.0	15%	0.9	85%	5.1
Overburden	1.6	0%	0.0	100%	1.6
Total	14.5	34%	5.0	66%	9.5

Waste Dumps Reclamation Cost Estimate

Total Cost Estimate - Reclaim Waste Dumps

\$ 657,280

Reclaim Crown Waste Dumps

 $34\% \times $657,280 =$

\$ 223,500

Reclaim IOL Waste Dumps

 $66\% \times $657,280 =$

\$ 433,780

Remaining Areas

Location		Crown Ap	Crown Approximate		oximate
	Total m ²	m² %	m²	m²′%	m²
Tailings	60,000	100%	60,000	0%	0
Roads	150,000	50%	75,000	50%	75,000
Pads	25,000	100%	25,000	0%	0
Coarse Tails	75,000	66%	50,000	34%	25,000
Low Grade	70,000	86%	60,000	18%	10,000
Total	380,000	71%	270,000	29%	110,000

Remaining Areas Reclamation Cost Estimate

Total Cost Estimate - Remaining Areas

\$ 863,419

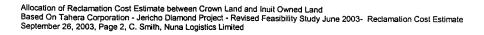
Reclaim Crown Remaining Areas Reclaim IOL Remaining Areas

71% x \$ 863,419 =

\$ 613,027

29% x \$ 863,419 =

\$ 250,392





100% Crown Areas

Location	· · ·	Crown Approximate		IOL Approximate	
	Estimated Cost Total	\$ %	\$	\$ %	\$
Tailings Dam Liner Cover	\$ 150,000	100%	\$ 150,000	0%	0
Facilities	\$ 2,269,698	100%	\$ 2,269,698	0%	0
Total	\$ 2,419,698	100%	\$ 2,419,698	0%	\$ 0

Shared Items % Basis

		Crown Approximate		IOL Approximate	
Location	Estimated	nated \$ %	\$	\$ %	\$
	Cost Total				
Mobilization/ Demobilization	\$ 285,000				
Overhead	\$ 697,264				
Support Equipment	\$ 150,000			\	
Support Facilities	\$ 540,000			**	
Transport	\$ 928,800				
Total	\$ 2,601,064	82.6%	\$ 2,148,479	17.4%	\$ 452,585

Cumulative Total Estimated Reclamation Cost

		Crown	Approximate	IOL Approximate	
Location	Estimated	\$ %	\$	\$ %	\$
	Cost Total				1
Waste Dumps	\$ 657,280	34%	\$ 223,500	66%	\$ 433,780
Remaining Areas	\$ 863,419	71%	\$ 613,027	29%	\$ 250,392
100% Crown Items	\$ 2,419,698	100%	\$ 2,419,698	0%	\$ 0
Shared Items	\$ 2,601,064	83%	\$ 2,148,479	17%	\$ 452,585
Sub-Total	\$ 6,541,461		\$ 5,404,704		\$ 1,136,757
Plus 10%	\$ 654,1,46		\$ 540,470		\$ 113,676
Cumulative Total	\$ 7,195,607		\$ 5,945,174		\$ 1,250,433



Allocation

December, 2004

Jericho Site Reclamation – Inuit-Owned Lands Only December 22, 2010



Tahera Diamond Corporation Jericho Diamond Project, Nunavut

Reconciliation Between Inuit Owned Land (IOL) and Crown Owned Land (COL)

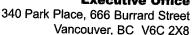
As at December 6, 2004 - Prepared by Court Smith, P.Éng., Nuna Logistics Limited

Common Items			
Mobilization/Demobilization	\$	940,830	
Overheads		899,531	
Support Facilities	\$	1,088,784	
Southbound Transportation	\$ \$ \$	846,000	
Monitoring	\$	200,000	
Construction	\$	843,633	
	\$	4,818,778	
Facilities			
All Facilities on COL Except AN Storage			
Pad, Emulsion Plant, Explosives Magazines			
10% of 3,114,648 IOL		311,465	
90% of 3,114,648 COL		2,803,183	
3070 07 07 17 170 10 00 0		2,000,100	
Waste Rock Piles			
90% IOL (of 560,867)		504,780	
10% COL (of 560,867)		56,087	
PKC & Remaining Areas			
Course PK is 74/580>13%			
Coarse PK on IOL Approx 40%>6%			
Rest on Crown Land			
IOL		47,140	
COL		738,526	
Tatal Invit 0 1 (40 05%)		222 225	
Total Inuit Owned Land (19.35%) Total Crown Owned Land		863,385	
		3,597,796	
Total Land		4,461,181	
Printelles			
Distribution of Common Items		4 705 077	101
863,385 + (19.35% of 4,818,788)		1,795,977	IOL
3,597,796 + (80.65% of 4,818,788)		7,483,981	COL
TOTAL		9,279,958	

Update for KIA Lands September, 2008

Jericho Site Reclamation – Inuit-Owned Lands Only December 22, 2010







September 5, 2008

Tel 604 682 4667 Fax 604 682 4473 Email general@nunalogistics.com

Delivered via Email: geoff@qiniq.com

Geoffrey Clark M.Sc., MBA Environmental Screener - Lands Division Kitikmeot Inuit Association PO Box 360 Kugluktuk, Nunavut, X0E 0E0

Dear Sir:

RE: Jericho Site Reclamation - Kitikmeot Inuit Association Lands Only

Nuna Logistics is pleased to submit our estimate for the reclamation of the Inuit-Owned Lands of the Jericho Mine site.

The estimate includes the labour and equipment required to complete the work, the mobilization and demobilization of the equipment including an allowance for a minor outhaul of hazardous materials.

The estimate assumes that the mine owner (Tahera or successor(s)) will establish the winter road for the 2 consecutive seasons required and will provide a catered camp and personnel flights as part of their care and maintenance program. As such, these items are not included in the estimate.

The estimate is detailed in the attached schedules and is summarized as follows:

Mobilization	\$	112,000
Labour	~	631,400
Equipment		354,200
Fuel, Escalation, Carrying Costs		469,000
Demobilization		182,000
Contingency		174,900
Total Estimate	\$ 1	.923.500

The on-site work is expected to require 2 months to complete during the summer and will require 14 people. We have attached our labour and equipment basis of estimate and our general terms for your information.

Please contact me at 604.682.4667 if you require additional information.

Yours truly.

NUNA LOGISTICS LIMITE

per:

Court Smith, P.Eng. Vice President

CS/jm

Attach:

cc: Stanley Anablak, Kitikmeot Inuit Association (email: sanablak@giniq.com)
Nuna Management Group

- Labour and equipment rates quoted are Nuna's current schedule of rates and are subject to escalation each July. We will advise the Client/Owner at our earliest opportunity of our revised rate schedule and its effective date. Billings will be adjusted accordingly to reflect new rates in effect.
- All rates, estimates, and quotes do not include GST or PST. GST and PST will be reflected on our billings at the appropriate rates for the appropriate jurisdictions.
- 3. Nuna's estimates are based on the quantities provided by the Client/Owner. Nuna does not attempt to determine if quantities are reasonable or substantiated. No allowances are made for variances in material characteristics or quantities, and therefore, charges will be for work performed which may vary from the estimates provided.
- 4. All labour (including mechanics, welders, millwrights and electricians) and equipment traveling on site from the accommodation complex, yard, or shop to the workplace that requires more than 0.5 hour travel will be charged at our current schedule of rates for the required travel duration.
- 5. Labour is charged a minimum of 8 hours on the day arriving on site and a minimum of 8 hours on the day leaving site.
- 6. Unscheduled overtime, incidental overtime, non-productive time, short turnarounds, and standby time arising from Client/Owner requests or policy or weather conditions will be chargeable on-site and off-site.
- 7. Labour rates are chargeable for minimum 12-hour shifts on full rotation. The rates apply for the greater of the employee's regular job function or the employee's job function during the time performing other work. The labour rates currently in effect are detailed in the rate schedules. The rates are subject to competitive increase and escalation. Some labour classifications listed may not be deployed during the course of the work.
- 8. During weather delays, on-site labour (including mechanics, welders, millwrights and electricians) will be paid 12 hours per day and full shift hours are chargeable to the Client/Owner.
- 9. During weather delays / plane mechanical delays or other reasons that prohibit travelling on the specified shift change day, off-site travel, accommodations, and meal costs are chargeable to the Client/Owner. All labour (including mechanics, welders, millwrights, and electricians) will be charged 8 hours per day for off-site delays.



July 11, 2008

10. If Nuna employees are operating or maintaining third-party equipment additional rates will apply. Third-party equipment is defined as Client's/Owner's or other Contractor's equipment and does not include Nuna Subcontractors. Additional third-party rates are as follows:

Operators

\$ 8.00 per Hour Added to the Current Classification

Trades \$ 15.00 per H

\$ 15.00 per Hour Added to the Current Classification

- 11. While Nuna endeavours to provide supporting documents for all charges to the Client/Owner, some vendors that provide travel, accommodation, and meals are unable or unwilling to provide detailed receipts. As such, Nuna will provide the documentation that we are able to obtain of the charges to our account but we may be unable to provide detailed receipts. Notwithstanding, the travel, accommodation, and meal charges are still chargeable and owing by the Client/Owner.
- 12. Equipment, facilities, and materials mobilization and demobilization will be charged to/from point of origin to project location.
- 13. Fuel, lubricants, and welding gases are not included in Nuna's rates and are to be provided by the Client/Owner.
- 14. On-site commissioning and de-commissioning activities are chargeable. The on-site commissioning may include vendor service personnel or Nuna personnel. Examples include assembly and disassembly of crushers, frozen core plants, camps, facilities, sewage treatment plants, and equipment.
- 15. Third-party rental equipment, subcontractors, and material items purchased on behalf of the Client/Owner will be charged at cost plus 15%.
- 16. Freight costs for maintenance parts, tools, and project specific consumables will be charged at cost plus 15%.
- 17. All permits, including camp occupancy (if Client/Owner Owned), land use, water license, and quarrying permits are to be provided by the Client/Owner.
- 18. Orientation, medicals, security checks, and drug testing are not included in Nuna labour rates, and therefore, are chargeable to the Client/Owner.
- 19. On-site training activities are chargeable to the Client/Owner. Nuna will endeavour to make these hours productive.
- 20. Unless specified otherwise, equipment rates include parts and mechanical labour (mechanics and welders). Equipment rates do not include service personnel (fuel & lube, electricians and tiremen).
- 21. Unless specified otherwise, crushing personnel (including operators, mechanics and labourers) are chargeable for the full shift whether the crusher is operating or not. All crusher personnel are expected to both operate and maintain the crushing plant.



- 22. Site or project specific insurance including insurance required for sea-lift mobilization is to be provided by the Client/Owner.
- 23. It is expected that the Client/Owner will approve Labour, Material and Equipment (LME's) documents on a daily basis. This is an acknowledgement and acceptance of the work performed. While it is Nuna's preference to obtain signed LME's prior to invoicing, any delay in receiving signed LME's will not delay our invoicing. Invoices are prepared twice per month and will be sent to the Client/Owner with the supporting LME's (signed or unsigned). Invoices are due and payable in full unless Nuna are notified in writing within 30 days of receipt of the invoice of any inaccuracies in the invoice.
- 24. Invoice payment is due within 30 days of receipt of the invoice.
- 25. Nuna mechanic support is normally included in our equipment charge rates based on a reasonable number of operating hours on the equipment fleet each month. Should the operating hours be reduced significantly from that planned, Nuna's mechanical support time will become chargeable at the rates reflected in Nuna's current schedule of rates and certain equipment rates may be adjusted from hourly rates to monthly rates to compensate for reduced levels of activity. Nuna will advise the Client/Owner when the operating hours have been reduced to such a level that these charges will become applicable.
- 26. Equipment used to assist with mechanical repairs (movement of parts, components) (examples would include cranes, manlifts, loaders, skid steers) is chargeable based on Nuna's schedule of equipment rates in effect.
- 27. Non-mechanical crew workers (examples include operators, labourers, servicemen, carpenters, electricians, drivers, crusher mechanics, tiremen) are fully chargeable for their shift although they may be on standby for equipment repair, servicing, or minor assistance with repairs. Labourers that are dedicated to shop support are not chargeable for the time spent in the shop assisting mechanics with repairs.
- 28. Equipment charged on a monthly basis such as shops, light plants and heaters will be chargeable from the time they arrive at site until they are demobilized. If the equipment has been placed on standby awaiting demobilization, Nuna's standby rates will apply.

END OF LABOUR AND EQUIPMENT GENERAL TERMS



Nuna Group of Companies Kitikmeot Inuit Association Jericho Reclamation

Schedule 1: Cost Summary - 2009

Prepared by Nuna Logistics Ltd.

Kitikmeot Inuit Association							2003				Prepared	Prepared by Nuna Logistics Ltd.	jistics Ltd.
Jericho Reclamation					Diali Pre	Diait Freiminary Cost Estimate	mate						5-Sep-08
	Mar	****	:										. !
	Month 4	Apr	May	June	July	Aug	Sept	Öct	Nov	č			C.D.S.
Estimated Costs (\$ thousands)	10101	MOUTH Z	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 44	Feb	2009
Mobilization											The state of the s	Month 12	Total
Off-Site Preparations	\$0.0	\$0.0	0.08	609	é	ć	į						
Freight	\$112.0	\$0.0	0.05	0.0	0.00	\$0.0 \$0.0	20.0	\$0.0	\$0.0	\$0.0	\$0.0	000	0
On-Site Assembly	\$0.0	\$0.0	20.0	9 6	0.04	80.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0 \$0.0	9.0	\$0.0
	\$112.0	\$0.0	0.00	90.0	90.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.00	0.00	\$112.0
Labour		2.00	90.0	90.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.00	90.0	\$0.0
Supervision & Administration	\$0.0	\$0.0	0.08	610.0	402	0					2.00	90.0	\$112.0
Earthworks and Site Services	\$0.0	200	9 6	9	497.1	\$93.9	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	-	
Maintenance and Trades	\$0.0	\$0.0	0.08	\$0.0 \$0.0	\$160.2	\$155.0	\$0.0	\$0.0	\$0.0	\$0.0	20.0	0.00	\$210.9
Surveying	\$0.0	\$0.0	\$0.0	9 6	\$20.0	\$24.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.00	4315.2
	\$0.0	\$0.0	\$0.0	\$19.0	£340.0	\$200.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.0	ה ה ה ה ה ה ה ה ה ה ה ה ה ה ה ה ה ה ה ה
Equipment					0.00	#200.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.04	933.3
Production Equipment	\$0.0	\$0.0	\$0.0	\$0.0	\$111.2	0 703	ç		,			200	4.00
Support Equipment	\$0.0	\$0.0	\$0.0	\$0.0	\$67.4	664.0	90.0	\$0.0	\$0.0	\$0.0	\$0.0	0.05	4 3003
Facilities	\$0.0	\$0.0	\$0.0	\$0.0	80.0	6.0	0.0	\$0.0	\$0.0	\$0.0	\$0.0	80.0	\$132.0
Surveying	\$0.0	\$0.0	\$0.0	\$0.0	\$8.0	0.00	9.0	0.0	\$0.0	\$0.0	\$0.0	80.0	\$0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$186.3	\$167 R	0.0	0.0	\$0.0	\$0.0	\$0.0	\$0.0	816.0
Civil when \$1 - 7								90.0	\$0.0	\$0.0	\$0.0	\$0.0	\$354.2
C O-t	\$0.0	\$0.0	\$0.0	\$0.0	\$49.0	\$42.4	9	ć	;				
Camp Catering	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	200	0.00	0.09	\$0.0	\$0.0	\$0.0	\$0.0	\$914
Arrares	\$0.0	\$0.0	\$0.0	\$0.0	0	9	0.0	90.0	20.0	\$0.0	\$0.0	20.0	000
Permanent Materials	\$0.0	\$0.0	\$0.0	80.0	\$0.0	9.0	0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.00
Services	\$0.0	\$0.0	\$0.0	\$0.0	0.04	0.0	90.0	\$0.0	\$0.0	\$0.0	\$0.0	0.08	0.00
Extraordinary Items	\$0.0	\$43.8	\$43.8	\$44.3	43.0	9.00	\$0.0	\$0.0	\$0.0	\$0.0	80.0	0.09	2.0
	\$0.0	\$43.8	\$43.8	\$44.3	662.0	913.1	\$43.8	\$43.8	\$43.8	\$43.8	\$43.8	0.05	\$277 e
Demobilization					6770	\$33.3	943.8	\$43.8	\$43.8	\$43.8	\$43.8	200	6480.0
On-Site Preparations	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	003	6		,				6100.0
Freight	\$0.0	\$0.0	\$0.0	80.0	20.08	900	0.0	0.04	\$0.0	\$0.0	\$0.0	\$0.0	000
On-Site Disassembly	\$0.0	\$0.0	\$0.0	\$0.0	80.0	0.08	90.0	0.00	\$0.0	\$0.0	\$0.0	\$182.0	\$182.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.08	90.0	\$0.0	\$0.0	\$0.0	\$0.0
Confineency	\$11.0	7.5							0.00	0.04	\$0.0	\$182.0	\$182.0
(magazina)	4	† †	4.4	\$6.4	\$56.0	\$52.4	\$4.4	\$4.4	\$4.4	\$4.4	2	9	
Total Estimated Costs	\$123.2	\$48.1	\$48.1	\$70.7	6646.4	. 00.30					t F	\$18.Z	\$174.9
					4010.	\$2/0.4	\$48.1	\$48.1	\$48.1	\$48.1	\$48.1	\$200.2	2 000 5
Operating Days				•	34	30	•					3:00-4	6 (353.3
The second secon				•	-			•					84
Labour Hours/Shift	12.0	12.0	12.0	12.0	12.0	120	. 5	, ;	• }				5
Equipment nours/shift	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	12.0	12.0	12.0	12.0	
Note: Fuel Costs are included in the costs. Transportation Costs are incli	. Transportation	7 Costs are inclu	ided in the costs	in tahour Dat				<u></u>	?	6.01	10.5	10.5	

Note: Fuel Costs are included in the costs. Transportation Costs are included in the costs. (in Labour Rates) Camp Catering Costs are not included in the costs. (in Camp Catering above) 12.0 10.5



vietice 1 to	5-Sep-08	C.D.S. 2009 <u>Total</u>	441,000	144,000	000'09	52,000	15,000		1,200	300	3,600	1,200	600	1,200	762,000	12,492
Prepared by Nuna Logistics 164	g and a	Feb Month 12	L	L	Ш		-	! L.			:					
Prepared		Jan Month 11														1
		Dec Month 10														•
		Nov Month 9														,
60		Oct Month 8														•
Schedule 2: Quantities Schedule - 2009	timate	Sept Month 7														,
antities Scl	Draft Preliminary Cost Estimate	Aug Month 6	22,050	144,000	000'00	24,000	15,000		300	200	3,600	009	400	1,200	9 662	100.0
edule 2: Qu	Draft Preli	July Month 5	418,950		9	000,25		600	002"					472 150	15.231	1
Sche		June Month 4														
		May Month 3				-									•	
		Apr Month 2														
		Month 1												,		
Nuna Group of Companies	Kitikmeot Inuit Association Jericho Reclamation	Quantities (Dry Tonnes) Waste Dump 1	Contour & Shape Side Slopes Waste Dump 2 Contour & Shape Side Slopes	Coarse PK Stockpile Contour & Shape Side Slopes	Overburden Cover Overburden to Waste Dump 1	Overburden to Waste Dump 2 Overburden to Coarse PK Stockpile	Overburden to Other Areas Other	Demolish Explosives Plant Transport Materials to Landfill	Separate Mat'ls for Offsite Disp'i	Contour & Shape Roads	Contour & Shape Pads	Contour & Shape Ditches	Contour & Shape Ponds Contour & Shape I andfarm	Total	pdt	

Nuna Group of Companies	es			School	Schedule 3: Quantity Equivalents 2000	ntity Equity	olonte 200	9					
Kitikmeot Inuit Association	ion				Draft Brellin	Oraff Preliminary Coet Entired	alcins - 400	21			Prepared	Prepared by Nuna Logistics Ltd.	istics Ltd.
Jericho Reclamation						midify cost EST	Hate						5-Sep-08
	Mar Month 1	r Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	ų.	C.D.S.
Quantity Equivalents		•	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Equivalent Quantities (Dry Tonnes)													
Waste Dump 1	•	r	•	,	418.950	22.050						i	
Waste Dump 2		•		•		144 000		1	•		•	•	441,000
Coarse PK Stockpile	•		1	•	•	000,09		,				•	144,000
Overburden Cover	•			•	52.000	26,000		ı	t	1		1	000'09
Other	-	•	ı	•	1.200	2,000			•		•	1	108,000
Ĭ.	Total -				472.150	289.850							9,000
Equivalent Quantities (Wet Tonnes)						200,000			-	ı			762,000
Waste Dump 1	•			•	430 800	25 455							
Waste Dump 2	٠		-		060,654	454,153				•	•	L	463.050
· Coarse PK Stockpile	•	•	•		•	63,000	r 1			•	•	•	151,200
Overburden Cover	•		•	•	54.600	58 800			-		,		63,000
Other		1	•	1	1,260	8.190				,	1	•	113,400
	Total				495,758	304,343	-		.			•	9,450
Eduivalent Quantities (LCMs)													800,100
Waste Dump 1	1	ı	r	•	251,370	13,230	,	,	,				
Waste Dump 2	•			,		86,400		,				:	264,600
Coarse Pr Stockpile	•		•	•		36,000		,		•			86,400
Overburgen Cover	•	•			33,800	36,400	,	,	•		,		36,000
F					720	4,680	į			, ,		•	70,200
DI	Total				285,890	176,710			 -		•	-	5,400
Waste Dump 1													462,600
Mosto Camin 2	•				209,475	11,025		•		•		Ĺ	
Waste Durip Z	•		•			72,000	•		1				220,500
Coalea TA Stockfille						30,000			•				72,000
Overburden Cover	•		ı	į	31,850	34,300			. ,			,	30,000
Crae		•	•	ı	900	3,900					r	•	66,150
lotal	ta	•			241,925	151.225	 - 			_			4,500
												-	393.150

Numa Group of Companies Schedule 4: Haul Distances - 2009 Schedule 4: Haul Distances - 2009 Schedule 4: Haul Distances - 2009 Schedule 4: Haul Distances Month 1														
Phulit Association Mar	Nuna Group of Companies				Sc	hedule 4: H	aul Distano	ses - 2009				Proposed	, de la companya de l	
Month 2 Month 3 Month 4 Month 5 Month 6 Month 1 Mont	Kitikmeot Inuit Association Jericho Reclamation					Draft Prelim	ninary Cost Esti	mate				riepareu	oy nuna Lo	gistics Ltd. 5-Sep-08
1 v. & Shape Pades 1.5	all Distances	Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug Month 6	Sept Month 7	Oct Month 8	Nov Month 9	Dec Month 10	Jan Month 11	Feb Month 12	C.D.S. 2009
pe Side Slopes The Side Slopes Waste Dump1	Total Average Haul Distance (km) Waste Dumn 1													Vielaus Marian
pe Side Slopes He selected states are state	Contour & Shape Side Slopes Waste Dumo 2	•			•	•	,	,	,					
pe Side Slopes Waste Dump 1 12 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.	Contour & Shape Side Slopes Coarse PK Stockoile	•	•		•	•			•	,			,	, ,
Waste Dump 1 1.2 0.6 <t< td=""><td>Contour & Shape Side Slopes Overburden Cover</td><td></td><td>•</td><td></td><td>•</td><td>•</td><td>1</td><td>1</td><td>*.</td><td>1</td><td>r</td><td></td><td>•</td><td></td></t<>	Contour & Shape Side Slopes Overburden Cover		•		•	•	1	1	*.	1	r		•	
Very transport Ver	Overburden to Waste Dump 1	1.2	1.2	1.2	1.2	12	1.2	1.2	1.2	1.2	2	0		, ,
werburden to Other Areas 1.7 1.5 1.5 1.5 1.5 <td>Overburden to Coarse PK Stockpile</td> <td>9 6 6 0</td> <td>9 6</td> <td>9.0</td> <td>9.0</td> <td>9.0</td> <td>9.0</td> <td>0.6</td> <td>9.0</td> <td>9.0</td> <td>0.6</td> <td>0.0</td> <td>0.6</td> <td>1.2</td>	Overburden to Coarse PK Stockpile	9 6 6 0	9 6	9.0	9.0	9.0	9.0	0.6	9.0	9.0	0.6	0.0	0.6	1.2
Displication 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	Overburden to Other Areas Other	1.7	1.7	1.7	1.7	1.7	1.7	1.7	0.9 1.7	0.9 1.7	0.9	0.9	0.0	0.9
1.5	Demolish Explosives Plant		r			,		,	•					•
Verage 0.1 0.2	I ransport Materials to Landfill Separate Mat'ls for Offsite Disp'i	5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	5.7	1.5	1.5		' <u>-</u>
Verage	Contour Magazine Berms	,									٠			? ,
Verage	Contour & Shape Roads	•	•	•						1	r	٠,	•	
Verage 0.1 0.2	Contour & Shape Pads	•			•						•	•	•	•
Verage 0.1 0.2	Contour & Shape Ditches	į		,	•			1	•		•,		'	,
verage 0.1 0.2	Contour & Shape Ponds	•		,	•		•						•	•
0.1 0.2	Contour & Shape Landfarm			•		•			í	ı	t.	•	1	1
	Weighted Average	1		1		0.1	00						•	-

Nuna Group of Companies Kitikmeot Inuit Association Jericho Reclamation				ωi	Schedule 5: Cycle Times - 2009 Draft Preliminary Cost Estimate	edule 5: Cycle Times - 2 Draft Preliminary Cost Estimate	-S - 2009				Prepared	Prepared by Nuna Logistics Ltd. 5-Sep-08	stics Ltd. 5-Sep-08
Month Average Truck Cycle Times Cat 980 Loaders loading Cat D300D/730 Trucks (min)	Mar Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug Month 6	Sept Month 7	Oct Month 8	Nov Month 9	Dec Month 10	Jan Month 11	Feb Month 12	C.D.S. 2009 Average
Waste Dump 1 Waste Dumn 2		•		•	•		•	•	·	,		Ĺ	
Coarse PK Stockpile				• •		1 1	• 1	•	•		1		. ,
Overburden Cover Other				•	12.6	11.7						• 1	, 2
Weighted Average					1.5	2.4							1.8
Waste Dump 1		•	,	•									1.9
Waste Dump 2 Coarse PK Struknije	•	•	-									,	<u></u>
Overburden Cover		1 1	• 1		4.1.1	. 10.7	1 1					, ,	, , ;
Weighted Average				t 1	1.4	2.2	1			,			11.1
										'		-	1.7

Nuna Group of Companies			Sched	ule 6: Load	Schedule 6: Loading Parameters & Truck Requirements - 2009	eters & Tru	ck Reguire	ments - 20(60		Oronord		:
Kitikmeot Inuit Association					Draff Prelim	Draff Preliminary Cost Estimate	mate		i		- ichaice	repared by Nuna Logistics Ltd.	s Ltd.
Jericho Reclamation												ιά	5-Sep-08
	Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug	Sept	ö	Nov	Dec	Jan	Feb	C.D.S. 2009
Loading Parameters Percent of Material - Cet 080 Loaders Loading Cet Dance Loading C	100000	T od				MOTITIO	Month /	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Overburden Cover	50%	30 Lrucks 50%	20%	20%	20%	20%	70%	909	č	i		İ	
Other	%0	%0	%0	%0	%0	*°°°	% % C	%0c	%0¢	20%	20%	20%	20%
Weighted Average	%0	%0	%0	%0	%9	10%	%0	%0	%0	%0	%0	%0	%0
Percent of Material - Cat 988 Loaders Loading Cat 773 Trucks	ng Cat 773 Truc		-					000	80	%0	%0	%0	8%
Overburden Cover	%0	%0	%0	%0	%0	%0	%0	%0	%0	%0	80	, 700	
	%0	%0	%0	%0	%0	%0	%0	%0	%	%0	8 6	%0	%
Weignted Average	%0	%0	%0	%0	%0	%0	%0	%0	%0	%0	%0	%0 %0	%0
Dozing Parameters Requirement for Pushing to Loaders (as a percentage of Loader hours)	ercentage of Los	der hours)	-										5
Cat D10 Dozers	100%	100%	.100%	100%	100%	100%	4006	4006		:		٠	
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
							8/22	0/001	100%	100%	100%	100%	
Reduirement for <u>Lozing Waste Dump 1 (as a percentage of Waste Dump 1)</u> Cat D10 Dozers 100%	percentage of 100%	Naste Dump 1) 100%	100%	100%	700%	4006	7000						
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Remittement for Dozina Wasta Dumo 2 (se a newcontraca of Monta Dumo	f to enchange	C - mile					9/00:	100%	100%	100%	100%	100%	
Cat D10 Dozers	100%	vaste Dump 2)	100%	100%	1008/	4000	č	;					
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Requirement for Dozing Coarse PK Stockpile (as a percentage of Coarse PK	(as a percentac	le of Coarse PK	Stocknile)						8	0000	%001	100%	
Cat D10 Dozers	100%	100%		100%	100%	100%	100%	100%	7006	70007			
Total	.100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Requirement for Dozing Overburden Cover (as a percentage of Overburden Cover)	is a percentage	of Overburden (Sover)								8/ 00 ·	%000	
Cat D10 Dozers	100%	100%	100%	100%	100%	100%	100%	100%	100%	4006	,		
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Requirement for Dozing Other (as a percentage of Other)	de of Other)											8/ 20	
Cat D10 Dozers	100%	100%	100%	100%	100%	100%	100%	100%	100%	400%	4006	į	
lotal	100%	100%	100%	100%	100%	4001	100%	100%	100%	100%	100%	100%	

Nuna Group of Companies			Sci	edule 7: P	Schedule 7: Production Equipment Requirements - 2009	auipment	Reauireme	nts - 2009					
Kitikmeot Inuit Association					Draft Prelim	Draft Preliminary Cost Estimate	aşte				riepared	riepared by Nuna Logistics Ltd.	stics Ltd.
Jericho Reclamation							2						5-Sep-08
	Mar Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug	Sept	Ö	Nov	Dec	Jan	Feb	C.D.S. 2009
Load and Haul Equipment					2 1111211	O INCOME	, unioni	Month	Month 9	Month 10	Month 11	Month 12	Total
Operating Hours													
Cat D300D/730 Trucks	,	,	,	•	287	386							
Cat 980 Loaders		•	•	•	ğ	200					•	'	573
Cat D10 Dozers				,	200	5 6	•	•			1	,	167
Equipment Required to Meet Production					767	619		,			•	•	510
Cat D300D/730 Trucks		•	,		0]	
Cat 980 Loaders				1	9 6	16.0	ı		•			. '	
Cat D10 Dozers	ı	•		•	0.20	0.28				•		•	
Equipment Required on Site				ŧ	0.30	0.69		,			•		
Cat D300D/730 Trucks		,	-	,	c	c							
Cat 980 Loaders	•	•	•		۷ ٦	۷,	1		•				
Cat D10 Dozers			•		- c	- (,	•		
Production Equipment Costs (\$ thousands)				ı	7	7	•		•	•	•	ı	
Cat D300D/730 Trucks \$,	300	0.50	•	•					
Cat 980 Loaders				• 6	25.0	0.00			1	·	69	69	63.8
Cat D10 Dozers	•	•	•	•	7.7	13.0	1	ده	69	65			
Cat D In Dukers	7	-	ъ р		67.2 \$	\$ 0.05		9		1	9 6	9 6	75.0
A	,		•	,	111.2 \$	94.9 \$	65		6		,		11/.3

Note: Equipment Hours reflects requirement before taking availability and usage into account. Equipment on-site reflects the requirement after taking availability and usage into account.

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Nuna Group of Companies				Schedule	8: Support	Equipmen	Schedule 8: Support Equipment (Hourly) - 2009	2009			Prepared	Prepared by Numa I enjeting	17 1 00140
Kitikmeot Inuit Association					Draft Prelin	Draft Preliminary Cost Estimate	mate				Balan	oy nama Logi	sucs Ltd.
Jericho Reclamation						,							5-Sep-08
	Mar Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug	Sept	Oct	Nov	Dec	Jan	Feb de	C.D.S. 2009
Support Equipment (Hourly)							I IIIOIII	MOLITI O	Month 9	Month 10	Month 11	Month 12	Total
Support Equipment Operating Hours													
Cat 16 Grader	ı		•		86	8						į	
Cat 345 Excavators	•	•		•	49	24				ı	,	,	192
Fuel/Lube Truck	•			•	163	178		•	•	•	•	•	96
Mechanic/Welder Truck	•			•	107	104		•				-	320
Support Equipment Required On-Site					i	5	•	•					211
Cat 16 Grader	•		•		,	~							
Cat 345 Excavators		٠	•	•		•		•	•	•			
Fuel/Lube Truck			•	,		- +			ı	4	•	•	
Mechanic/Welder Truck	•	•	-	,					ı		•	•	
Support Equipment Costs (\$ thousands)					-	-	,	•	•	•		•	
Cat 16 Grader \$	•	•	-	1	12.7 \$	12.3		6	•	•	•	-	
Cat 345 Excavators \$,	1	. 69		9 6	, e		96	,		·	69	24.9
Fuel/Lube Truck \$,	1			14.8	14.3	: 1	9 6	<i>-</i> €		()	·	18.9
Mechanic/Welder Truck \$	ده ا	9	69	1	5.4	5.2 \$) 64 1	9 64		у р 6	.	(A) (29.1
en]		49		ь	42.4 \$	41.1 \$	69	65	9 64	e e	<i>P</i> 6	БР (10.6

Note: Equipment Hours reflects requirement before taking availability and usage into account. Equipment on-site reflects the requirement after taking availability and usage into account.

ics Ltd. 5-Sep-08	C.D.S. 2009 <u>Total</u>	64 448 1,345 256	7.7 7.0 18.1 5.8
Prepared by Nuna Logistics Ltd. 5-Sep-08	Feb Month 12		မှာ မှာ မှာ - ၊ ၊ ၊ ၊
Prepared by	Jan Month 11		
	Dec Month 10		
	Nov Month 9		
- 2009	Oct Month 8		
(Monthly)	Sept Month 7	· · · · · · · · · · · · · · · · · · ·	9 99 99 99 94 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Schedule 9: Support Equipment (Monthly) - 2009 Draft Preliminary Cost Estimate	Aug Month 6	32 221 662 126 1 1 1 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	8.7 \$ 3.5 \$ 8.9 \$ 23.9 \$
Support Draft Prelin	July Month 5	33 228 684 130 1	9.0 8 3.6 8 3.0 8 3.0 8 8 7.47
Schedule 9	June Month 4		
	May Month 3	· · · · · · · · · · · · · · · · · · ·	
	Apr Month 2		
	Month 1		
Nuna Group of Companies Kitikmeot Inuit Association Jericho Reclamation	Support Equipment (Monthly) Support Equipment Operating Hours	Tractor/Lowboy (85 tonne) F550 Platdeck' Crewcab Light Tower Support Equipment Required On-Site Tractor/Lowboy (85 tonne) F550 Flatdeck Crewcab Light Tower Support Equipment Costs (\$ thousands)	Tractor/Lowboy (85 tonne) \$ F550 Flatdeck \$ Crewcab \$ Light Tower \$

Note: Equipment Hours reflects requirement before taking availability and usage into account. Equipment on-site reflects the requirement after taking availability and usage into account.



Nuna Group of Companies				Schedu	le 10: Labo	our Reguire	Schedule 10: Labour Requirements - 2009	60					
Kitikmeot Inuit Association		,			Draft Prelim	Draft Preliminary Cost Estimate	mate	3			Frepared	Prepared by Nuna Logistics Ltd.	stics Ltd.
Jericho Reclamation						1000 f m							5-Sep-08
	Mar Month 1	Apr Month 2	May Month 2	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	C.D.S.
Operating Days		4	CONTO	HIOUNT 4	S LINOW	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
Labour Requirement (per 24 hour day)													
Supervision & Administration (Nuna Contracting Non-Union)	fracting Non-Union)												
Project Manager		•	•	5.0	0	,							
Foreman	•		,	? ,	?	2				•	,		
Safety Superintendent	•	•				, ,			1		•	•	
Administrator Level 1	•	,			5.5						•	,	
Earthworks (Nuna Contracting Union)				ļ	2	9:			•		•		
Excavator Operator - Finish	•				•	,							
Loader Operator (988+)	•			•	5 4	0.5			•		•	,	
Dozer Operator (D8+)	•			ı	- ,	0.5		•	•	•	•	•	
Grader Operator	•	,			5 6					•			
Operator (multi-purpose)	•	,		• 1	0.	0.1				•	•	i	
Rock Trucks (<789)					, ,	, ,					•	•	
Labour (entry level)			•		- c	2.6	•			•	•		
Maintenance and Trades (Nuna Contracting Union)	ing Union)				7.0	7.0		•	•	•	•		
Mechanic Level 1 Journeyman		,		•		,							
Welder Level 1 Journeyman	•		,	,	5 5	. t	•	•			•		
Serviceman (fuel & lube)	•		•	,	5 5	5.6			•	•			
Surveying (Nuna Contracting or Subcontract)	act)				2	<u> </u>	•				•		
Survey Crew Chief	ļ		•	·	1.0	1.0	•		,				
									ı		•		
lotal On-Site (per 24 hour day)	-			1	14	14							
Camp Man-Days	•			4,	707	ç							
Round Trip Airfares	ı	•		ō 1~	37	30	•	•	•			•	870
					;	3	ı		•		•	•	62

Nuna Group of Companies				Schec	Jule 11: Ma	nhours Est	Schedule 11: Manhours Estimate - 2009	စ္			Propared	Property of Name 1 and Name 1	17 1 17 17
Kitikmeot Inuit Association					Draft Prelin	Draft Preliminary Cost Estimate	imate	1				by walla Logi	Stics Ltd.
Jericho Reclamation													So-deb-o
	Mar	Apr	May	June	July	Aug	Sept	č	Mox	å	٠		C.D.S.
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month	Nov.	oon .	Jan	Feb	2009
Manhours - (includes Incidental O/T)							THE COLUMN		MOTH	Month 10	Month 11	Month 12	Total
Supervision & Administration (Nuna Contracting Non-Union)	acting Non-Union)								•				
Project Manager	,		•	186	37.5	360							i
Foreman			•	} ,		8	•	1	•	•		•	918
Safety Superintendent	•	,	•		57.0	. 6			1		•	•	•
Administrator Level 1	٠	,		•	212	380	•	•	•			•	732
Earthworks (Nuna Contracting Union)					312	360				1	•	•	732
Excavator Operator - Finish		,	•	ı	0.70	č							3
Loader Operator (988+)					212	360			•	ŗ		•	732
Dozer Operator (D8+)	•			1	2/2	990	•		•	•	•	•	732
Grader Operator		,	٠ ،	•	2/2	360	•		•	•	•	1	733
Operator (multi-purpose)		•			312	360				•	•	•	732
Rock Trucks (<789)	•		•							•	,	-	3
Labour (entry level)	,	•			3/2	360		1			•	,	732
Maintenance and Trades (Nuna Contracting Union	Union)		•	•	4	OZ/				•		-	1.464
Mechanic Level 1 Journeyman			,	,	37.5	360							-
Welder Level 1 Journeyman	•		•	•	372	900	•	ı			Ī	•	732
Serviceman (fuel & lube)	•	,	•		216	000			1			•	732
Surveying (Nuna Contracting or Subcontract)	(to		ı		3/5	nos	1	•	•		ı	' ,	732
Survey Crew Chief	,		1		372	360		,	•	1	,		
Total Manhours									ĺ			•	/32
			t	186	5,208	5,040	-				-		10 434
												-	1

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Nuna Group of Companies	es				Schedu	ile 12: Labo	Schedule 12: Labour Cost Estimate - 2009	timate - 20	60			Prenared	Prepared by Nuns I animise 143	inting 1 44	
Kitikmeot Inuit Association	no					Draft Prelim	Draft Preliminary Cost Estimate	nate	1			- chaica	Dy Nama LO	Jistics Ltd.	
Jericho Reclamation				,			·							5-Sep-08	
		Mar	Apr	May .	euil	Appl	ν	ţ	ż	ž	í			C.D.S.	
	Month 1	ħ1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Months	Month o	Month 40	Jan	Feb	2009	_
Labour Cost (\$ thousands)		ŀ								S III OM		L) UIUOMI	Month 12	Total	
Supervision & Administration (Nuna Contracting Non-Union)	Contracting Non-	-Union)													
Project Manager	69	69	,	•	19.9 \$	39.8	38.5			4	6	•	Ľ		
Foreman	69	69	49	Б	1	69	· 69	1	•	? €	9 6	<i>P</i> •	,	98.1	
Safety Superintendent	·	49	€ 9	· 69	1	33.3	32.3 \$	1	•			,	1		
Administrator Level 1	· •	69	69	9		24.0 \$	23.2 \$,	→ 6	9 6	<i>-</i>	1	65.6	
Earthworks (Nuna Contracting Union)	(1				•	!	!	•	•	•	e i	¥ ?	1	47.1	
Excavator Operator - Finish	۰ جو	49	•			25.1 \$	24.3		6	•	•	•			
Loader Operator (988+)	69	€9		1	1	25.4	24.6		9 4	,	<i>•</i>	i s (1	49.3	
Dozer Operator (D8+)	€9	49			· 6/3	24.6 \$	23.8	•	9 6	P 6		¥ 9 (1	20.0	
Grader Operator	€9	67	1	. 6 9		24.1 \$	23.4	•		96	,		1	48.5	
Operator (multi-purpose)	9	₩	,							9 6	<i>-</i>		,	47.5	
Rock Trucks (<789)	, 69	69	,			22.3 \$	27.0	•	9 64	,		is (**		
Labour (entry level)	€9	s	49		· 6/ 3	38.6	37.4	•		P 6	<i>o</i> •		· ·	43.9	
Maintenance and Trades (Nuna Confracting Union)	fracting Union)			•	•	}	• :	•	•	•		1	1	76.0	
Mechanic Level 1 Journeyman	Ž	SK K	N/C	S/C	S N	S/C	O/N	C/N	C	C/W	QIA	9	!		
Welder Level 1 Journeyman	Ź	S	Ŋ	N/C	N N	S	2	ž	ŽŽ) (2 2	2 2	2 2	NC NC	1	
Serviceman (fuel & lube)	ι 49	69	69	1	69	25.3 \$	24 5 4	9	9	2	٠ <u>₹</u>	S	S/S	•	
Surveying (Nuna Contracting or Subcontract)	contract)			•	٠	•	2	•	7	•	.	•	•	49.9	
Survey Crew Chief	69	₩	69 1	69	,	28.2 \$	27.3 \$	69	6 9		€ 9 1	€ 9	<i>ч</i> э	55.5	
Total Labour Cost Estimate	S	65	69	49	19.9 \$	310.8 \$	3008			6					
					ŧ		1	•	7	•	,	,	1	6314	_

Note: Supervisory & Administration Personnel denoted N/C are non-chargeable (included as overheads in hourly rates). Mechanics & Welders denoted N/C are non-chargeable (included in equipment rates).

			A. Carallana	

ization - 2009 Prepared by Nuna Logistic	Aug Sept Oct Nov Dec Jan Feb 2009 Month 6 Month 1 Month 10 Month 11 Month 12 Iotal		\$0.0 \$0.0 <th< th=""><th>\$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0</th><th>a de la companya de l</th></th<>	\$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0	a de la companya de l
chedule 13: Mobilization & Demobil	June July Month 4 Month 5 MG		\$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0	\$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0	
ØI	Apr May		0.08 0.08 0.08 0.08 0.08 0.08 0.09 0.09	200 200 200 200 200 200 200 200 200 200	
	Month 1 Month 2	4 ∞	\$0.0 \$32.0 \$80.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$	sends) 50.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0	
Nuna Group of Companies Kitikmeot Inuit Association Jericho Reclamation	Mobilization Land Freight	Loads to Site from Yellowknife Loads to Site from Edmonton Mobilization & Freight Costs (\$ thousands)	Preparation Off-Site Freight to Site from Yellowknife Freight to Site from Edmonton Mobile Equipment Assembly Support Equipment Setup Facilities Setup	Demobilization Land Freight Loads from Site to Yellowknife Loads from Site to Edmonton Demobilization & Freight Costs (\$ thousands) Preparation On-Site Freight from Site to Yellowknife Freight from Site to Yellowknife Freight from Site to Edmonton Mobile Equipment Disassembly Support Equipment Disassembly Facilities Disassembly	

Nuna Group of Companies				Schedu	le 14: Mate	Schedule 14: Materials and Services - 2009	ervices - 2	600			Prepared	Prepared by Nuna I odistics 114	fice 1 to
Kitikmeot Inuit Association	- -				Draft Prelin	Draft Preliminary Cost Estimate	mate						5-Sep-08
Jericho Reciamation	Mar Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug Month 6	Sept	Month of	Nov	Dec	Jan	Feb	C.D.S.
Permanent Materials (\$ thousands) None	\$0.0	\$0.0	\$0.0	0.0\$	\$0.0	0.08		0 C\$	S ULUOWI	Month 10	Month 11	Month 12	Total
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	90.0	\$0.0	\$0.0
Services (\$ thousands)	0.08		C	g	9	6	6	6					2
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Extraordinary Items (\$ thousands) Equipment Carrying Costs	\$0.0	\$43.8	\$43.8	\$43.8	80.0	0	 84.2.3	6 6 6	9	6			
Labour & Equipment Escalation	\$0.0	\$0.0	0.00	\$0.6	\$13.9	\$13.1	\$0.0	\$0.0	90.0	\$43.8	\$43.8	\$0.0	\$350.0
	\$0.0	\$43.8	\$43.8	\$44.3	\$13.9	\$13.1	\$43.8	8773	6420	200	0.00	90.0	\$27.6

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	7	2
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Nuna Group of Companies				Attach	ment A: Fu	Attachment A: Fuel Requirements - 2009	ments - 20	60			Prepared	Prepared by Nuna I ogistice I to	ietice I to
Kitikmeot Inuit Association					Draft Prelin	Draft Preliminary Cost Estimate	imate	1					5. Cop 08
Jericho Reclamation													on-dep-to
	Mar Month 1	Apr Month 2	May Month 3	June Month 4	July Month 5	Aug Month 6	Sept	Month a	Nov	Dec	Jan	Feb	2009 2009
Fuel Consumption (Litres)								9 13101	1100111	MORE IO	Month 11	Month 12	Total
Load and Haul Equipment													
Cat D300D/730 Trucks	•	ı	•		8.042	8.013		,		1		L	
Cat 980 Loaders			•	1	2,656	2,861		•				•	16,055
Cat D10 Dozers	•		•	•	24,550	18,277	,	,			ı	•	5,517
Support Equipment (Hourly)						<u>i</u>			ı			•	42,827
Cat 16 Grader	•		•	٠	3,418	3,308		•	•				
Cat 345 Excavators					1,953	1.890	•	•		,		'	6,725
Cat IT28/930 Tool Carrier	ı		•			} '	:		•				3,843
Fuel/Lube Truck	•	•			2.441	2.363		,		•	•		
Support Equipment (Monthly)			-		i	<u> </u>			r			•	4,804
Tractor/Lowboy (85 tonne)	•		,	•	651	630		•					
F550 Flatdeck	•		•		1,139	1.103	,		. (-	1,281
Crewcab			•	•	1.367	1.323	•				•		2,242
Light Tower	•			•	781	756						. ,	2,690
Total I leta T					000	40 100							
Sali Lines			,		45,999	40.523		•					

Note: Fuel Costs are included in Nuna Logistics Total Costs.

Jamie MacMillan

From:

Jamie MacMillan

Sent:

September 5, 2008 2:52 PM

To:

KIA_Geoff Clark

Cc:

KIA_Stanley Anablak; Grant Pearson; Maureen Baldwin; 'Court Smith - Nuna (courts@nunalogistics.com)'; 'John Zigarlick'; 'Len McHale, VP Operations'; 'Mervyn

Hempenstall (mervynh@nunalogistics.com)'; 'Pam Alloway, Nuna Logistics Limited, Edmonton

(pama@nunalogistics.com)'; 'Pat McHale (Pat McHale, Operations Manager)'

Subject:

Jericho Site Reclamation_KIA Lands Only_Nuna Cost Estimate_CS_Sep 5 2008

Importance: High

The following attachment is being forwarded on behalf of Court Smith, P.Eng., Vice President Nuna Logistics Limited

Jamie A. MacMillan, Executive Assistant Nuna Logistics Limited Suite 340, Park Place, 666 Burrard Street Vancouver, BC, V6C 2X8 T 604.682.4667 F 604.682.4473 C 604.880.5148

Jamie MacMillan

From: Court Smith

Sent: September 5, 2008 2:19 PM

To: Geoff Clark

Cc: Stanley Anablak; Jamie MacMillan

Subject: Jericho Reclamation

Hi Geoff,

I apologize for the delay, but I have just completed the reclamation estimate for Jericho. Jamie will forward it by e-mail this afternoon. We consider it a draft, so if you would like to critique it and offer improvements, that would be good. Then I will issue a bound hard copy.

Best regards,

Court

Coordination Letter

November, 2010

Jericho Site Reclamation – Inuit-Owned Lands Only December 22, 2010





Suite 220, 17010 - 103 Avenue Edmonton, AB, Canada T5S 1K7 Tel: 780-435-0045 Fax: 780-428-3476 www.shearminerals.com TSXV: SRM

Geoff Clark Kitikmeot Inuit Association Director, Lands Environment and Resources

November 1, 2010

Dear Mr. Clark,

Proposed terms for reclamation costing of Inuit Owned Lands (Lease KTCL3005D001) to be conducted by Court Smith of Nuna Logistics are outline below:

- Re-sloping of waste rock piles to safe and secure
- Removal of garbage from within the waste rock pile.
- Removal of the emulsion plant including associated concrete pad
- Re-establishment of water courses
- Hazardous materials removal
- Grading off of road edges where necessary to form a gentle slope yet minimize additional disturbance of tundra.
- Establishment of a berm around the pit and sloping of pit interior lip to prevent accidental entry by animal or people.
- Site management and accommodations costs during reclamation operations.
- Costs of transportation to and from site during reclamation process

Please advise that these terms meet your criteria and suitably address the reclamation requirements.

Sincerely,

Michelle Tanguay Environment Manager Shear Minerals Ltd. (250) 362-9530 michelle@shearminerals.com