



## AGNICO EAGLE

March 12<sup>th</sup>, 2014

Elizabeth Patreau  
Eastern Arctic Area | Région Arctique de L'est  
Central and Arctic Region | Région du Centre et de l'Arctique  
Fisheries and Oceans Canada | Pêches et Océans Canada  
P.O. BOX 358 | C.P. 358 | Iqaluit, NU, X0A 0H0  
Government of Canada | Gouvernement du Canada

Dear Elizabeth,

**Re: Meadowbank authorization - Request to withdrawal Amendment**

In a letter dated August 12, 2013, AEM requested an adjustment to the letter of credit (LOC) to reflect an updated cost estimate for the No Net Loss Plan Implementation and Construction at the Meadowbank Mine.

After recent discussions with DFO, AEM understands the position of the DFO related to the current security for the Meadowbank mine site of \$25.95 million and the difficulty in justifying a decrease before reflooding of pits and until the closure of the mine is complete. Although AEM stands by the revised cost estimate for the construction of the compensation measures under DFO Authorizations (i.e. Tailings Storage Facility under Section 36, mine site authorization (NU-03-0191.3) and Vault Area (NU-03-0191.4)), AEM is amenable to the DFO. Therefore, AEM is withdrawing our request for an adjustment to the LOCs for the Meadowbank mine.

Further to this, AEM asked amendment to the authorization NU-03-0190 Condition 5.2. AEM also withdraw his amendment and will continue monitoring habitat compensation features, "every other year (starting in 2012) until one (1) year after water crossing decommissioning and restoration is completed" as per the original monitoring Condition 5.2 in DFO Authorization, NU-03-0190. AEM will send a final Habitat Compensation Monitoring Plan with our annual report reflecting these changes on March 31<sup>st</sup>, 2014.

By withdrawing these requests for amendments to the original authorizations, AEM understands that we are also withdrawing from the review of the Meadowbank Authorizations under the new Fisheries Act.

Should you require any further information or have questions please contact the below via email or by telephone.



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Regards,

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