



NIRB File No.: 08MN053
AANDC File No.: N2008T0014
QIA File No.: LUA-2008-008
DFO File No.: 2008 MR
NWB File No.: 2AM - MRY

December 28, 2012

Tom Paddon, President
Baffinland Iron Mines Corporation
Suite 1016, 120 Adelaide Street West
Toronto, ON M5H 1T1

Sent via email: tom.paddon@baffinland.com

Re: NIRB Project Certificate No. 005 for Baffinland Iron Mines Corp.'s Mary River Project

Dear Mr. Tom Paddon:

Pursuant to Section 12.5.12 of the Nunavut Land Claims Agreement (NLCA), the Nunavut Impact Review Board (NIRB or Board) is pleased to issue the enclosed Project Certificate No. 005 for the Mary River Project to Baffinland Iron Mines Corporation (Baffinland).

The NIRB would like to thank all parties who provided input regarding planned implementation of terms and conditions from the NIRB's Final Hearing Report and clarification required for the December 14, 2012 *draft* Project Certificate prior to finalization by the Board. Following the review of written comment submissions and through the scheduling of a project certificate workshop in Iqaluit December 18-19, 2012, for the information of all parties the NIRB has produced a companion document to the Project Certificate which identifies changes made from the draft circulated on December 14, 2012.

The NIRB's role is now to monitor the Mary River Project in accordance with Part 7 of the NLCA and the Board intends to appoint Monitoring Officers as required to monitor the Project in accordance with the enclosed Project Certificate terms and conditions. The NIRB's Monitoring Officers will serve as the lead contact for the NIRB on any project-specific coordination with other agencies as may be required.

The NIRB will now commence development of the framework for a project-specific monitoring program which, once complete will be included as Appendix A to the Project Certificate. Please note that this framework cannot be issued in final form until key regulatory authorizations,

including land use permits, water licences, mineral leases, etc. are issued so that the monitoring program supplements and supports but does not duplicate the monitoring requirements in regulatory and land use instruments.

The NIRB expects to have its technical staff participate through the remaining steps of the NWB's Type A water licensing process as well as other relevant licensing or permitting processes, including attending meetings and hearings as scheduled. The NIRB's technical staff will continue to be available to provide clarification regarding whether or not specific items have been addressed through the NIRB Review, and can assist with locating relevant information related to the Mary River Project from the NIRB's public registry.

By copy of this correspondence, the NIRB wishes to notify the Nunavut Planning Commission (NPC) that the Project Certificate for the Mary River Project has now been issued; the NIRB understands that the NPC may now proceed with its consideration of Baffinland's application to amend the North Baffin Regional Land Use Plan to allow for construction of the railway corridor proposed for the Mary River Project.

The NIRB looks forward to working with Baffinland and all parties to ensure that the enclosed Project Certificate is fully implemented and achieves the identified objectives. If you have any questions or require clarification regarding the attached documents, please contact the NIRB's Executive Director, Ryan Barry at 867-983-4608 or rbarry@nirb.ca.

Sincerely,



Elizabeth Copland
Chairperson
Nunavut Impact Review Board

cc: Erik Madsen, Baffinland Iron Mines Corporation
Sharon Ehloak, Nunavut Planning Commission
Damien Côté, Nunavut Water Board
Stephen Williamson-Bathory, Qikiqtani Inuit Association
Paul Suvega, Government of Nunavut
Robin Aitken, Aboriginal Affairs and Northern Development Canada
Luc Fortin, Canadian Transportation Agency
Mark Dahl, Environment Canada
Derrick Moggy, Fisheries and Oceans Canada
Rob Johnstone, Natural Resources Canada
Meighan Andrews, Transport Canada
Mary River Distribution List

Enclosed: NIRB Project Certificate No. 005 (NIRB File No. 08MN053)
Draft NIRB Project Certificate No. 005 with clarification highlighted (NIRB File No. 08MN053)