

2AM-MRY-1325 Type A Water Licence Renewal

December 3-4, 2024





MISSION Signal Signa

Our mission is to become the lowest cost producer of high-grade iron ore in the world.

VISION YSICDUSE

Our vision is to safely and efficiently identify and develop resources within Baffin island, unlocking their wealthgenerating potential for the benefit of all stakeholders.



Health & Safety

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Safety as a value.

Integrity

Do what is right, not what is んにってってい

easy.

 $\triangle U$ $C^L L^{\alpha} \Gamma^{C} \Sigma^{5b}$,

440°C, %CC) 4PC

Engage and Develop our

People

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Respect for all

ΔιΛυσρορίσου Prdc-Lot

Environmental

Stewardship

46UQP <26677

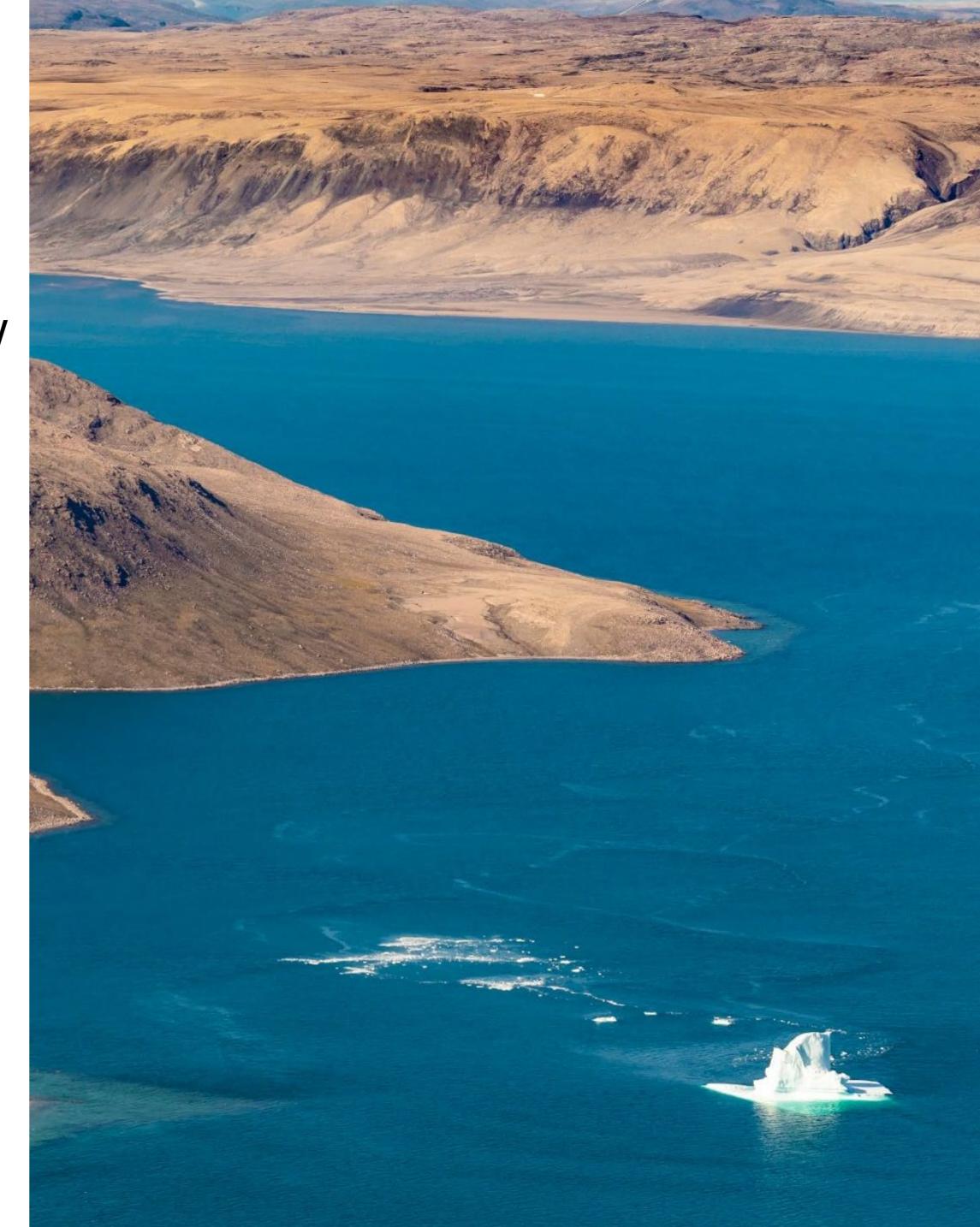
Pursue Performance

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Excellence

Presentation Summary

- Mary River Water Licence Renewal Overview
- Technical Overview
- Conclusion

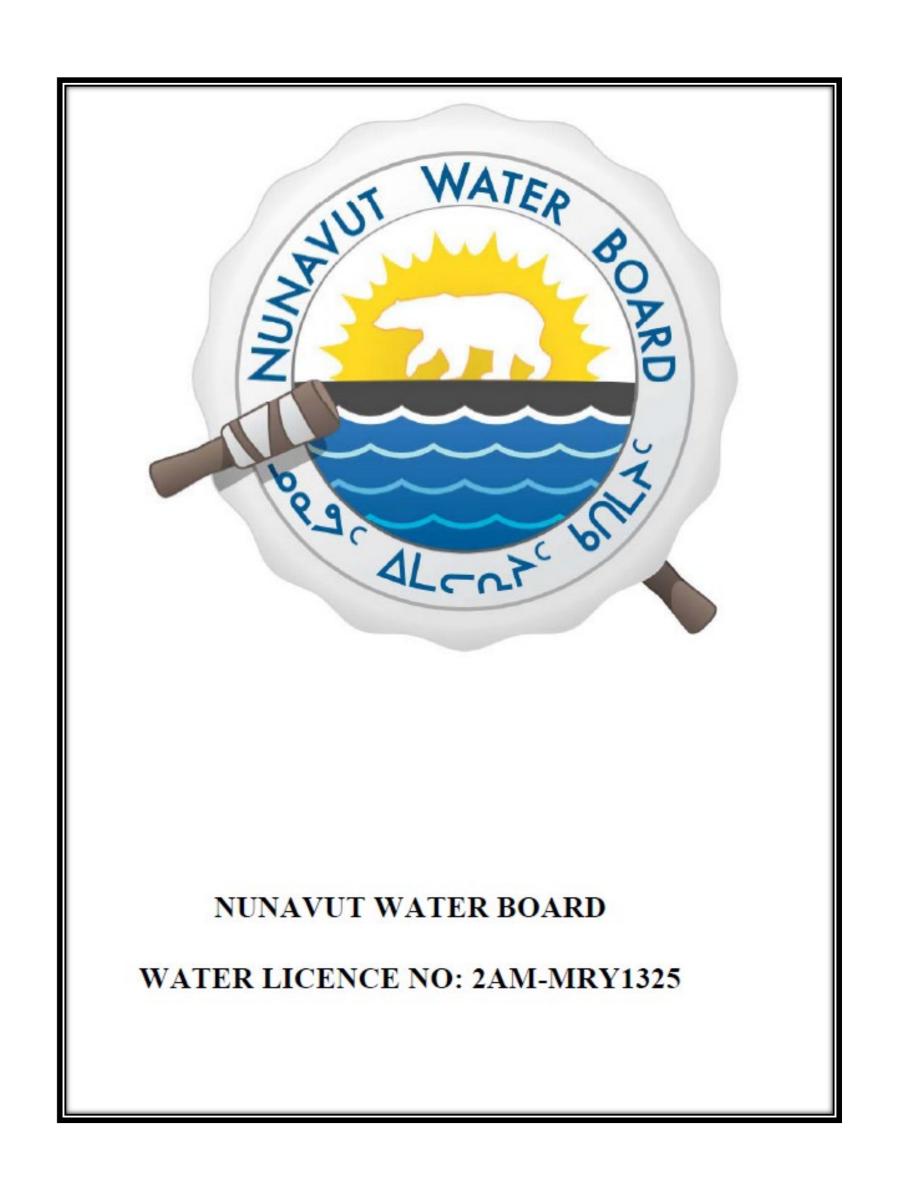


Mary River Water Licence Renewal Overview

Mary River Water Licence History

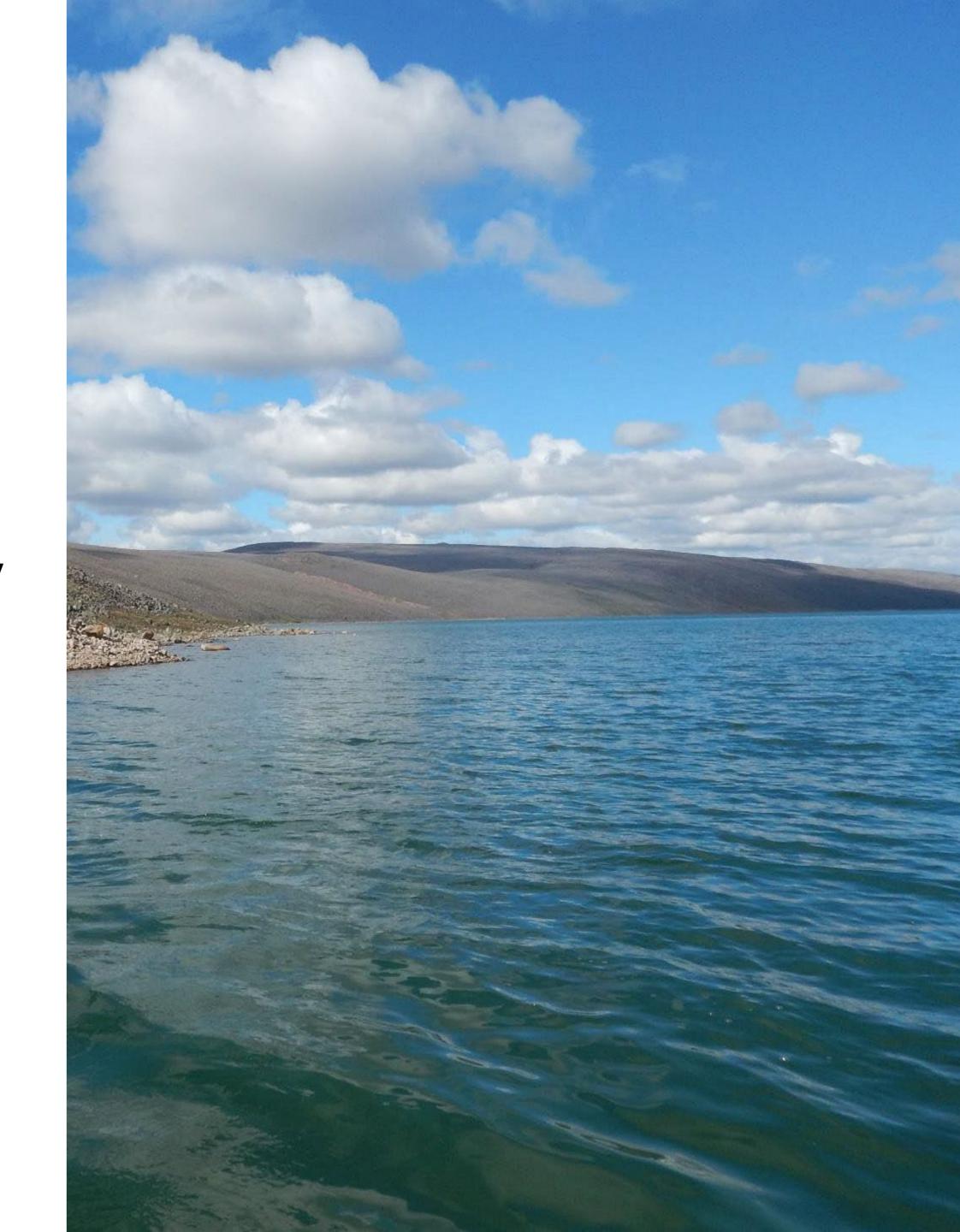
Key Dates

- June 10, 2013: Issuance of Type 'A' Water Licence 2AM-MRY1325
- July 21, 2015: Issuance of Amendment No. 1 to Type 'A' Water Licence 2AM-MRY1325 (Early Revenue Phase)
- June 26, 2024: Renewal Application Submission

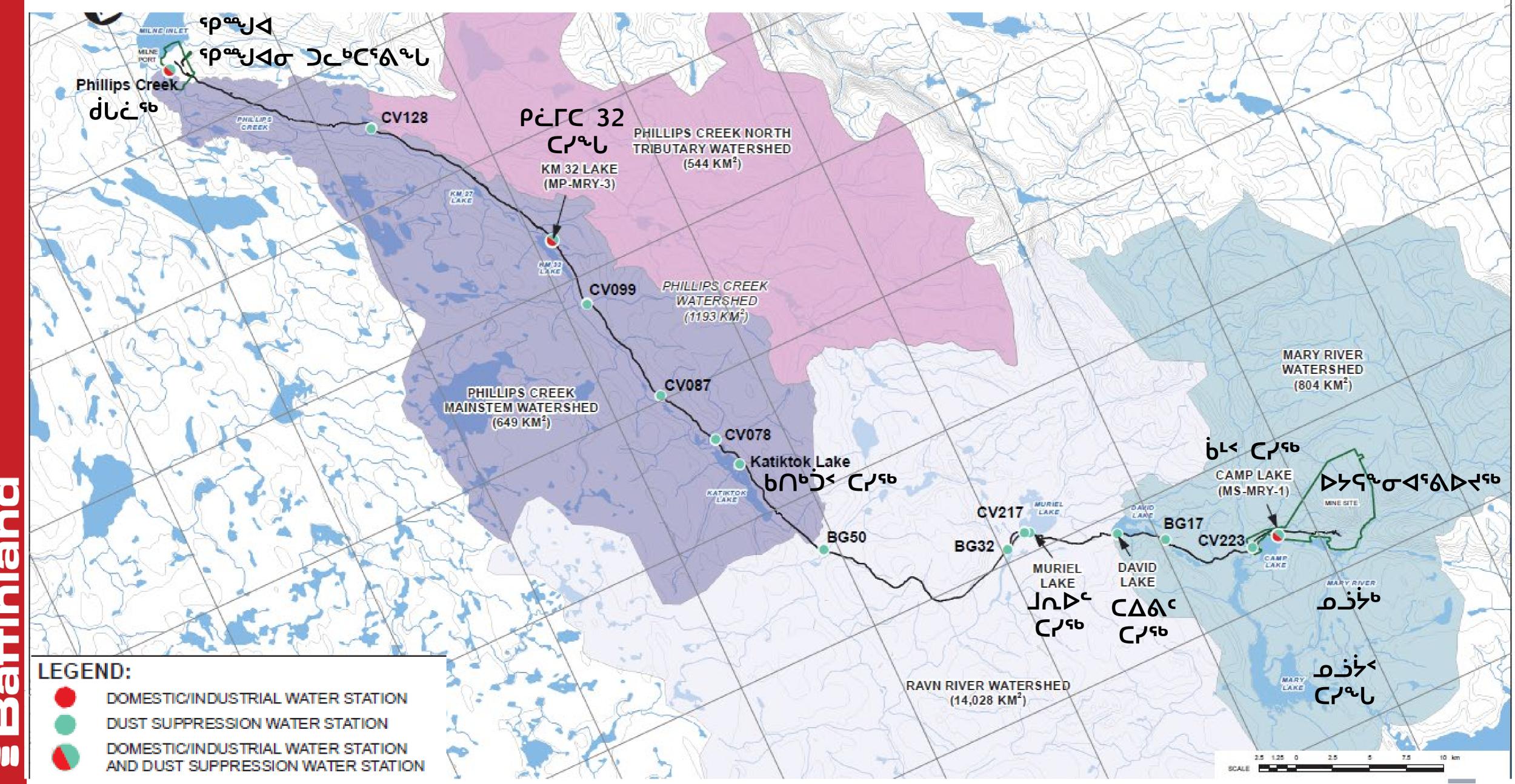


Water Licence Renewal Overview

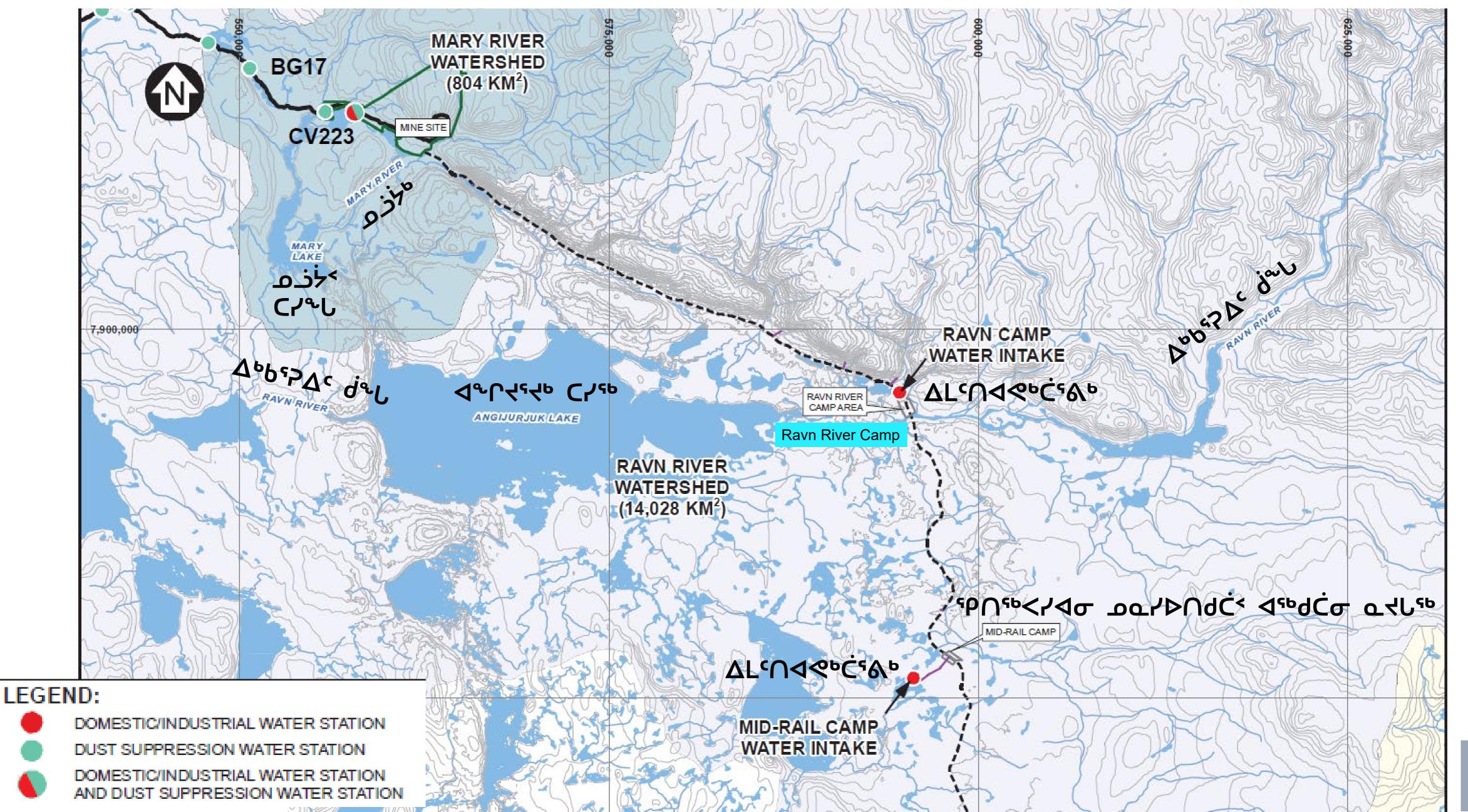
- Requesting a 15-year term
- No substantive changes to current licence terms and conditions requested as part of the water licence renewal
 - Minor improvements to improve functionality
- Management Plans for current operations provided for reference, already subject to annual review
- Current licence issued based on Project
 Certificate (PC) 005, everything in scope of
 PC is included in the current water licence



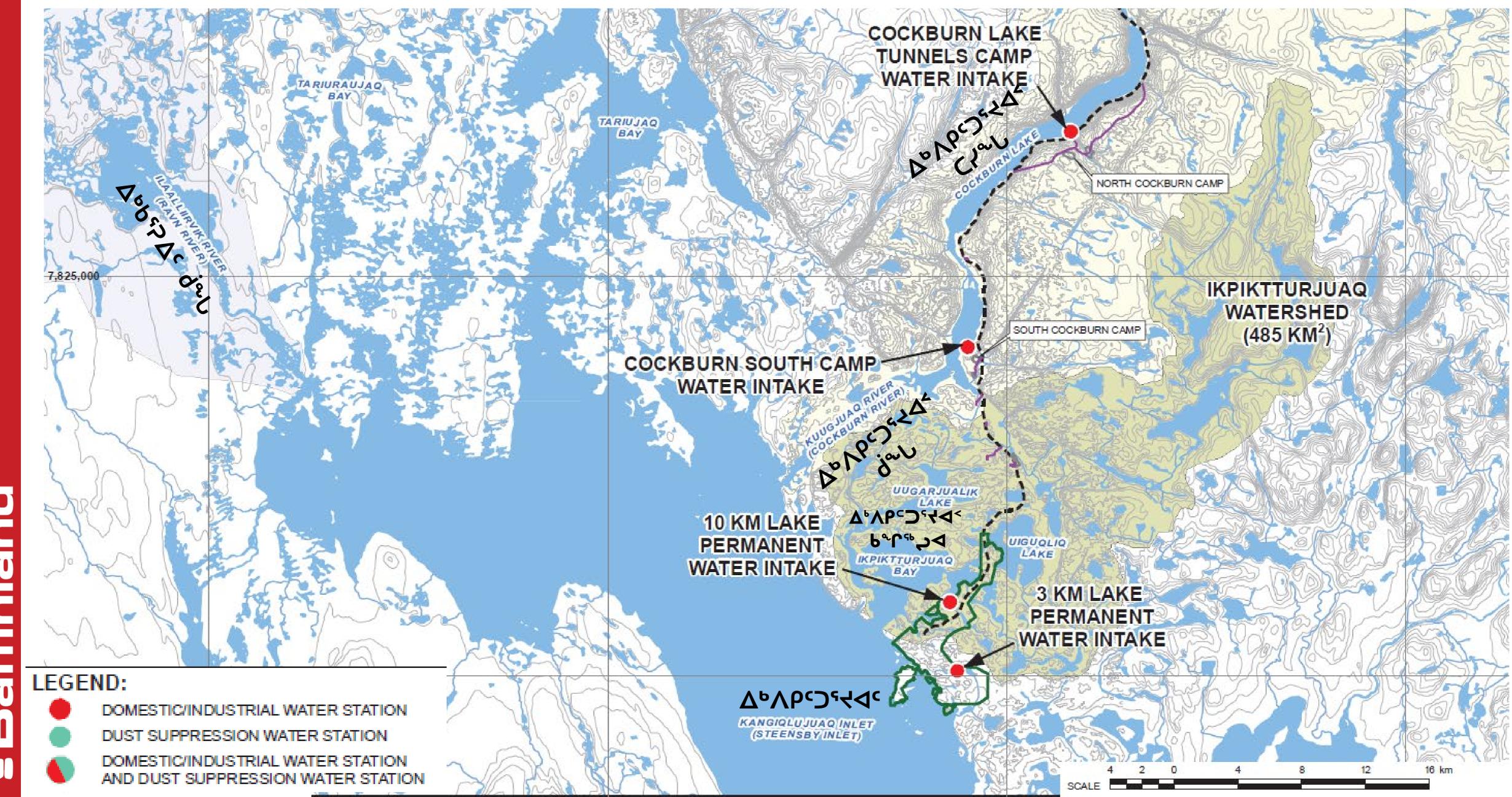
Approved Water Stations



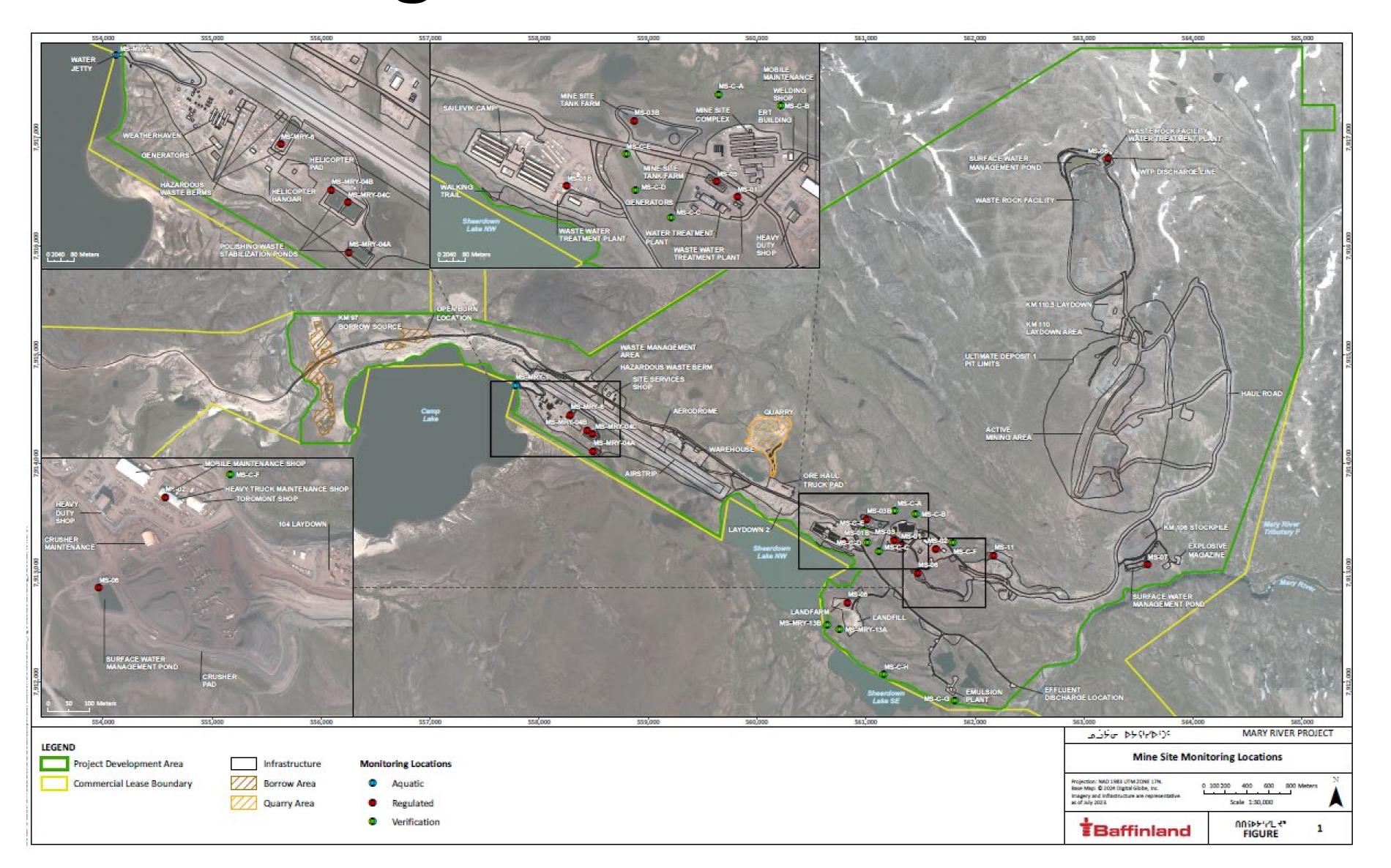
Approved Water Stations - Steensby



Approved Water Stations - Steensby



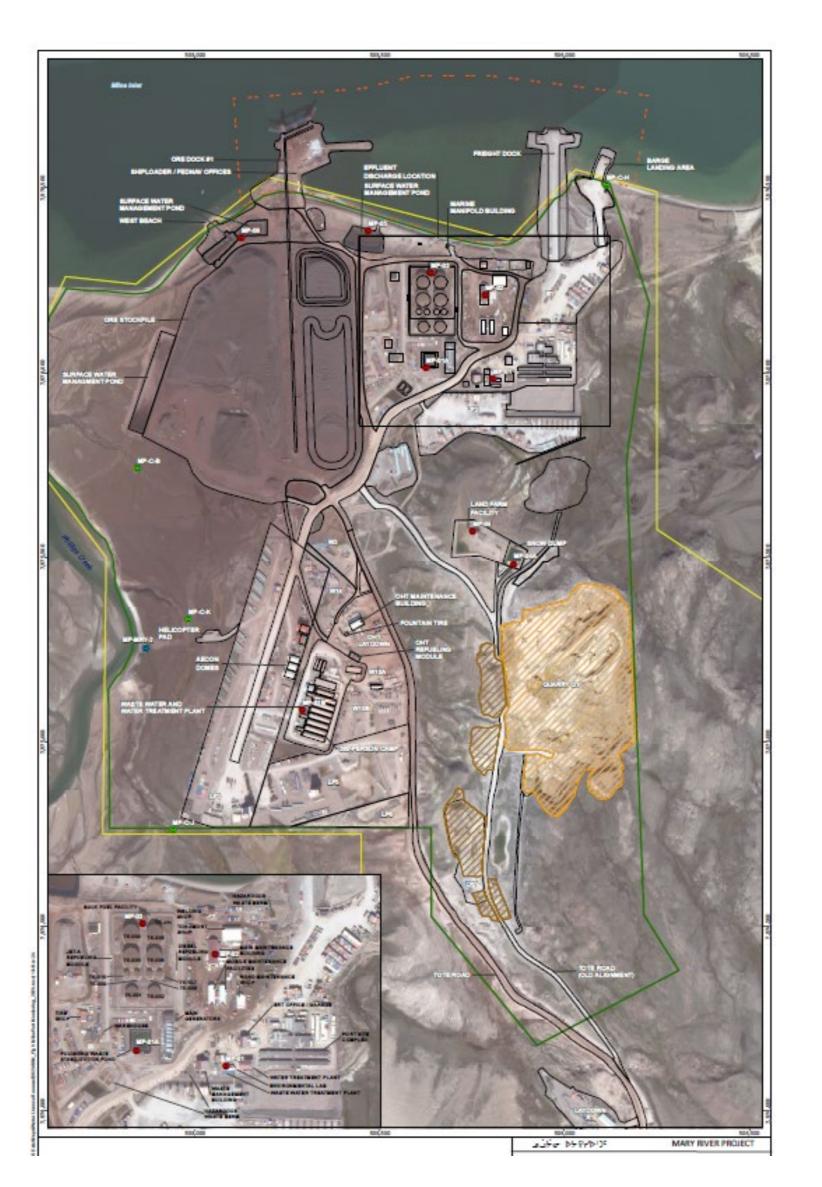
Monitoring Locations – Mine Site



Monitoring Locations

- Aquatic
- Regulated
- Verification

Monitoring Locations – Milne Port



Monitoring Locations

- Aquatic
- Regulated
- Verification

Water Licence Monitoring Team

- Site Environment Team
 - 7 Inuit technician and specialists
 - 4 QIA environmental monitors





Freshwater Monitoring Programs

- Aquatic Effects Monitoring Program (AEMP)
 - Surveillance Network Program (SNP)
 - Environmental Effects Monitoring (EEM)
 - Core Receiving Environment Monitoring Program (CREMP)
 - Lake Sedimentation Monitoring Program
 - Dustfall Monitoring Program
- Hydrometric Monitoring
- Groundwater Monitoring
- Tote Road Monitoring Program (TRMP)

Aquatic Effects Monitoring Program (AEMP)

- Monitoring freshwater lakes and streams in the receiving environment
 - Water samples
 - Studies on sediment, benthic invertebrates and fish
- Data is compared geographically, temporally, and against benchmarks
- Methods: water sampling, electrofishing, gill nets, sediment traps





Aquatic Effects Monitoring Program - Lakes

- Lake sampling includes:
 - Field parameter depth profile
 - Water quality samples at different depths
 - Secchi disk measurements



Aquatic Effects Monitoring Program - Lakes

Winter sampling at lakes under the ice at various depths



Aquatic Effects Monitoring Program - Streams

Stream sampling includes sites near and far from the mine site



Sediment Sampling

- Understand rates of sediment deposition from the Project
 - Collect and deploy sample containers on the lake bed near the mine
 - Collect sediment core samples





Surveillance Network Program (SNP)

- Surface water monitoring in streams adjacent to site
- Water quality monitoring from pond discharges







Community Engagement

- Engagement carried out by Inuit-led team
- Communication about Mary River Project in Inuktitut and English, following and respecting Inuit oral traditions
- Ongoing engagement regarding on the Mary River Project
- Inuit knowledge



Technical Submissions

Key Themes – Management Plans



Steensby Component

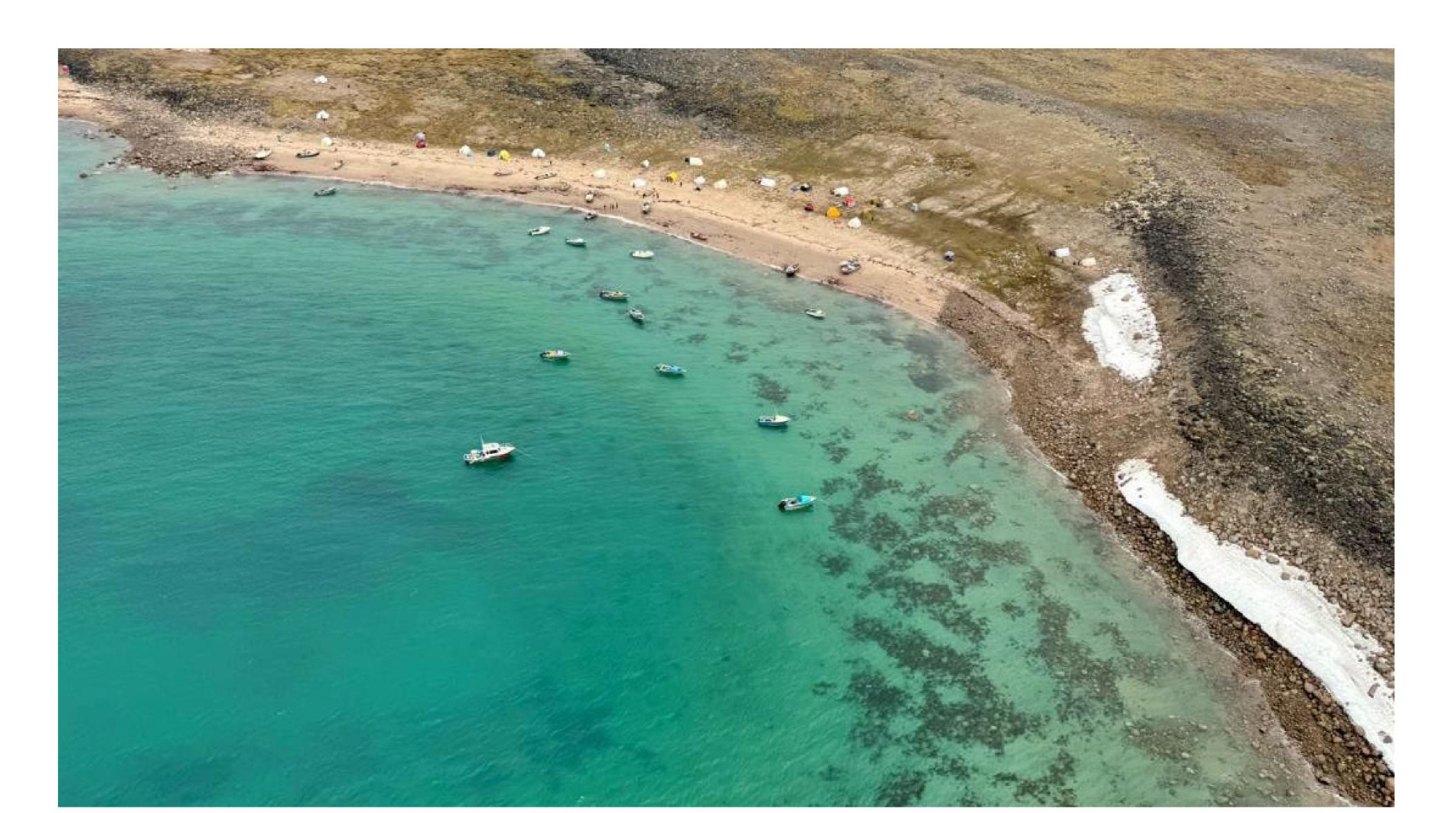


Erosion and Sediment Control





Inuit Knowledge and Inuit Water Rights



Conclusion

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THANK YOU

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