

APPENDIX B
NWB Annual Report Form

NWB Annual Report

Year being reported:

2025

License No: 2AM-MRY2540 Issued Date: April 28, 2025
Expiry Date: April 27, 2040

Project Name: Mary River Project

Licensee: Baffinland Iron Mines Corporation

Mailing Address: 360 Oakville Place Drive, Suite 300
Oakville ON, Canada L6H 6K8

Name of Company filing Annual Report (if different from Name of Licensee please clarify relationship between the two entities, if applicable):

Baffinland Iron Mines Corporation

General Background Information on the Project (*optional):

Refer to Section 1.0 of Annual Report

Licence Requirements: the licensee must provide the following information in accordance with

Part B Select

A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; drill waste management; solid and hazardous waste management.

Table with 2 columns: Water Source(s) / Water Quantity and Quantity Allowed / Actual Used. Rows include Domestic, Drilling, and Total quantities.

Waste Management and/or Disposal

- Checked: Solid Waste Disposal, Sewage, Greywater, Hazardous
Unchecked: Drill Waste, Other

Additional Details:

Refer to Section 5.0

A list of unauthorized discharges and a summary of follow-up actions taken.

Spill No.: Refer to Table 6.2 (as reported to the Spill Report Line)

Date of Spill: Refer to Table 6.2

Date of Notification to an Inspector: Refer to Appendix E.8.3

Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc)

Refer to Table 6.2, Section 6.1 and Appendix E.8.3

Revisions to the Spill Contingency Plan

SCP submitted and approved - no revision required or proposed

Additional Details:

SCP to be reviewed and revised if applicable in 2026

Revisions to the Abandonment and Restoration Plan

Other: (see additional details)

Additional Details:

An updated Interim Closure and Reclamation Plan (ICRP) (Revision 6; July 11, 2025) was submitted and a further update is planned, in accordance with Water Licence Part B, Item 15 (d), to reflect proposed changes and commitments made during the technical review of the Application and Public Hearing process.

Progressive Reclamation Work Undertaken

Additional Details (i.e., work completed and future works proposed)

Refer to Section 8.0 and Table 8.1

Results of the Monitoring Program including:

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized;

Details described below

Additional Details:

Refer to Table 7.1, Table 4.1, and Figures 3, 4 and 5

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited;

Details described below

Additional Details:

Refer to Table 5.5 and Figures 3, 4 and 5

Results of any additional sampling and/or analysis that was requested by an Inspector

No additional sampling requested by an Inspector or the Board

Additional Details: (date of request, analysis of results, data attached, etc)

Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.

No additional requests from the Board

Additional Details: (Attached or provided below)

Any responses or follow-up actions on inspection/compliance reports

Details described below

Additional Details: (Dates of Report, Follow-up by the Licensee)

Refer to Section 10, Table 10.1, and Appendices E.8.1 and E.8.2

Any additional comments or information for the Board to consider

Date Submitted:

March 31, 2026

Submitted/Prepared by:

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