



Mary River Project - 2020 ASR - Delay in Submission of Revised 2020 Work Plan

Christopher Murray <christopher.murray@baffinland.com>

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To: Assol Kubeisinova <assol.kubeisinova@nwb-oen.ca>

Cc: Licensing Department <licensing@nwb-oen.ca>, Karén Kharatyan <karen.kharatyan@nwb-oen.ca>, "Campbell, Bridget (AADNC/AANDC)" <bridget.campbell@canada.ca>, "Okonkwo, Godwin (AADNC/AANDC)" <godwin.okonkwo@canada.ca>, Chris Spencer <CSpencer@qia.ca>, Jared Ottenhof <JOttenhof@qia.ca>, Megan Lord-Hoyle <megan.lord-hoyle@baffinland.com>, Lou Kamermans <lou.kamermans@baffinland.com>

Hello Assol,

Based on ongoing internal review, Baffinland Iron Mines (Baffinland) will not be able to submit the revised 2020 Work Plan and associated Marginal Reclamation Security Estimate this week as discussed during the Annual Security Review teleconference. Following an internal meeting scheduled for Monday January 20, Baffinland will be able to provide a revised timeline for submission next week. Baffinland acknowledges the potential impact this may have on the timeline for the ASR process. In the interim should you have any questions or concerns please feel free to contact myself to discuss.

Thank you,

Christopher Murray | Environmental & Regulatory Compliance Manager

Oakville - 2275

T: +1 416 364 8820 x5072

C: +1 647 472 9842



2275 Upper Middle Road East, Suite 300, Oakville, Ontario, Canada, L6H 0C3

www.baffinland.com

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