



Baffinland Announces Construction Decision for Mary River Project

Oakville, ON (September 13, 2013) Baffinland Iron Mines Corporation is pleased to announce a formal decision to proceed with approved construction activities associated with the Mary River Project. The construction decision has been made possible as a result of the recently completed Inuit Impact Benefit Agreement (IIBA) and Commercial Production Lease (CPL), which were executed jointly with the Qikiqtani Inuit Association on September 6th, 2013.

The Mary River Project has been undergoing extensive environmental impact assessment for the past 5 years, which culminated in a Nunavut Impact Review Board Project Certificate in December of 2012. The receipt of the Project Certificate paved the way for the Class A Water License process to be completed with the Nunavut Water Board in July 2013. Collectively, these approvals along with the IIBA and CPL are key ingredients in being able to come to a construction decision.

“Announcing a construction decision is a significant milestone in the evolution of the Mary River Project. Many years of environmental reviews and negotiations have led us to be able to reach this decision. Our work at Mary River and Milne Inlet will focus on construction activities that are currently approved through the environmental assessment process. As further approvals are obtained in the coming months our construction activities will encompass development required to achieve our Early Revenue Phase and allow for the eventual shipment of ore.” stated Tom Paddon, President and CEO of Baffinland.

In early 2013, Baffinland began mobilizing construction material, fuel, and equipment via sealift to facilitate construction activities. Along with mobilization efforts, extensive training and recruitment initiatives have, and will be undertaken by the company, allowing for Inuit, particularly from the North Baffin communities to participate in employment opportunities created by the Mary River Project.

The Company will now focus on completing the 2013 cargo and fuel sealift deliveries, as well as the construction of camp and fuel storage facilities, which will allow for construction activities to continue throughout late 2013 and into 2014.

Further inquiries can be directed to:

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