

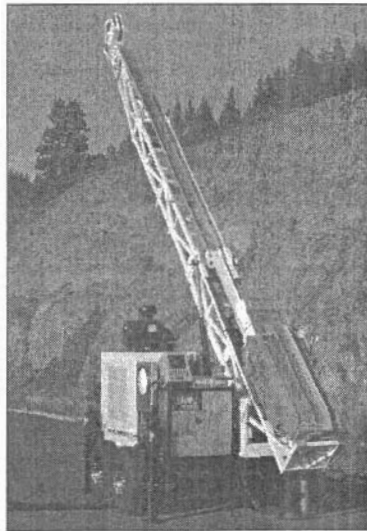
Baffinland Iron Mines Corporation
North Baffin Island, Nunavut

Abandonment and Restoration Plan

Upon completion of the Land Use Operation on the properties subject to the conditions established in the Land Use Permit and Water Licence, the following steps and procedures will be followed to allow proper abandonment and reclamation of the area:

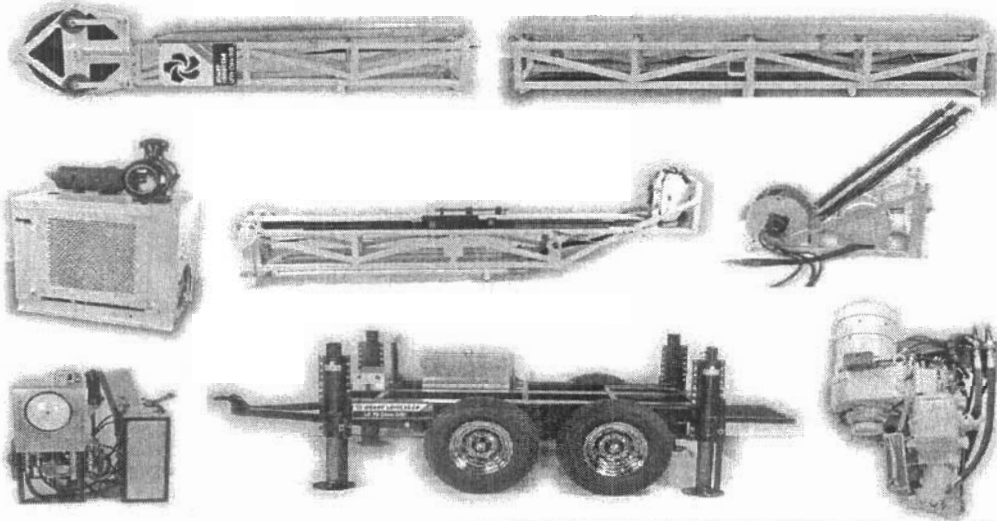
1. Grey water sumps and sewage pits at the camp will be back-filled.
2. All remaining garbage will be incinerated in a burn barrel.
3. All wood (tent floors, frames etc.) will be burned. The coals and ash will be raked for non-combustible items (ie. nails etc) which will be collected and removed from the site. The remaining coals will be buried.
4. All camping materials, fuel drums, and drilling equipment will be removed from the site.
5. If the drilling program is conducted, all drilling sumps will be back-filled, burying the cuttings and sludges.
6. Each drill site will be inspected to ensure that all garbage (combustible and non-combustible) has been collected and removed from the area.
7. A last inspection will ensure that there is no remaining material at the site and that there is little/no evidence for Baffinland's land use activity.

LF70 Core Drill - Next Generation



- Drill designed in two versions with common features to maximize production and versatility
- PQ version features a Cummins 6BTA power unit, gear driven PQ head with a 7 jaw PQ chuck as standard equipment
- HQ version features a Cummins 4BTA power unit, chain driven HQ rotation unit with a 3 jaw auto chuck as standard equipment

Drill Modules





**BOART
LONGYEAR**

LF 70

Mobility. Reduced downtime between site moves and less environmental disruption. The modular LF 70 has been designed from the ground up as a compact, powerful, portable, light weight diamond core drill.

The philosophy behind the LF 70 is a modular concept. Seven sub assemblies integrate to form a highly productive compact diamond core drill.

Modular Design

Expensive downtime is minimized when rigging the LF 70. In fact, it takes less than one hour to pull the rig down and the same amount of time to reassemble the machine if your next site dictates modular access. This impressive feature ensures the LF 70 is rapidly returned to making hole.

All components, such as hydraulic hose, fuel lines, battery connections, etc., feature quick disconnect couplings. These connections cannot be mismatched due to size and routing variances.

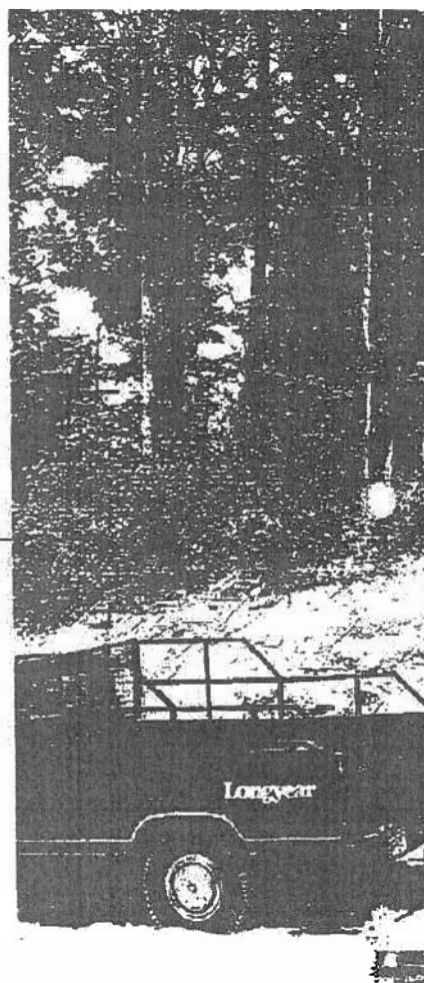
Light Weight

Weight and physical dimensions are major considerations on any drilling program. With its modular design, compact size and light weight rugged performance, the LF 70 gives you the versatility to undertake a broader range of projects other than conventional exploration.

The LF 70 is ideal for drilling in confined or awkward locations, helicopter transport, barge work, civil engineering assignments and dam site projects.

The features of the LF 70 will have the machine drilling while the others are still moving in, saving valuable time and money for both the operator and client.

Ideal for projects with demanding site access



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LF70 Diamond Core Drill System

DRILLING DEPTH GUIDELINES

The figures in these tables have been calculated, based on field experiences, and may be reasonably expected. Actual drilling capacity will depend on in-hole tools and conditions, drilling techniques and equipment used.

These variable factors will cause changes to depth obtained.

No claim is made for products listed that are not produced by Boart Longyear Inc. to perform at these depths.

	U.S. CUSTOMARY SYSTEM	METRIC SYSTEM
	Hole Depth (feet)	Hole Depth (metres)
CORING SYSTEM		
AQ	3,200	975
AQTK	4,100	1,250
BQ	2,500	760
BQTK	3,100	945
NQ	1,925	585
HQ	1,300	395

NOTE: Ratings are based on a vertical dry hole while using a KPL-12 hoist.

PRIME MOVER

Standard Unit	Deutz BF4L913, 4 cylinder, air cooled, turbocharged diesel engine.	
Displacement	249 cubic inch	4.08 L
Net Power (intermittent)	106 hp	79 kW
Continuous Output	87 hp	65 kW
Max Rated RPM	2,500 rpm	

Optional Unit (for altitude ASL)	Deutz BF6L913, 6 cylinder, air cooled, turbocharged diesel engine.	
Displacement	374 cubic inch	6.13 L
Net Power (intermittent)	160 hp	119 kW
Continuous Output	132 hp	99 kW
Max Rated RPM	2,500 rpm	

Boart Longyear Inc. is constantly striving to improve its products and must therefore, reserve the right to change designs, materials, specifications and price without notice.
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Boart Longyear Hydraulic Core Drill, LF-70 – specifications sheet.

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LF70 Diamond Core Drill System

DIMENSIONS AND WEIGHTS *

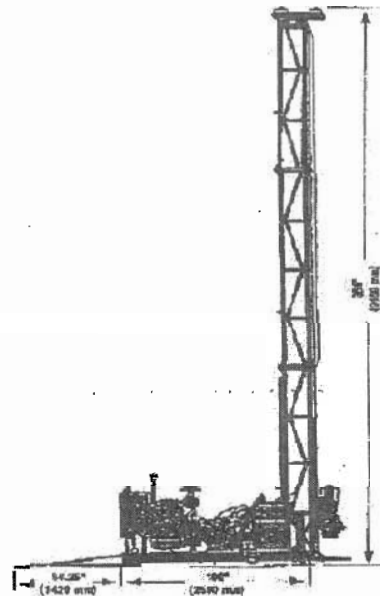
Side view of drill with mast
in vertical position

Dimensions: Deduct 127.4" (3 235 mm) if Middle
Mast section is removed

Note: Base dimensions are with
mechanical stabilizer legs at the
uppermost position. Overall
height can be increased by 9-3/4"
(24.7 cm) by adjusting legs
downwards.

Wet Weight : 6,500 lb (2 948 kg)

Consists of: Deutz BF4L 918 Power Unit Grp.
Hydraulic Module
Draw Works Grp. c/w Cable
Lower Mast Assembly
Middle and Upper Mast Assembly
Rotational Unit Grp. c/w Auto Chuck
Base Frame Base
Fuel Tank (Wet)
Battery
Stabilizer Legs (25 ea. x 4)
Operator Platform

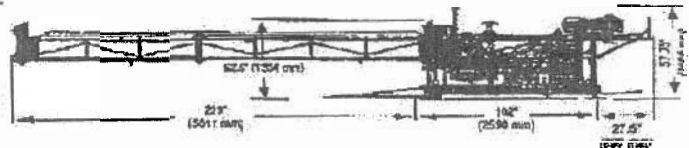


Side view of drill with mast
in horizontal position

Dimensions: Deduct 127.4" (3 235 mm) from
overhang if Middle Mast section
is removed

Wet Weight: 6,500 lb (2 948 kg)

NOTE: Base dimensions are with
mechanical stabilizer legs at the
uppermost position. Overall
height can be increased by 9-3/4"
(24.7 cm) by adjusting legs
downwards.



* Dimension and weights are nominal and Should be checked before crating or lifting. Conversion factors have been used to convert from Imperial to Metric measures.

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Boart Longyear Hydraulic Core Drill, **LF-70** – specifications sheet and
schematic of assembled drill and mast.

Longyear TECHDATA

Model 50 Diamond Core Drill

DATE	REFERENCE NUMBER	REPLACES	PAGE
October 1991	model50.pms	November 1988	1

1. VERTICAL DRILLING DEPTH GUIDELINES

Please refer to specifications for available thrust, pull, and torque to aid in estimating capacities for your specific application.

Actual drilling capability will depend on in-hole tools and conditions, drilling techniques, and equipment used (particularly the mast type).

These variables will cause changes in depths obtained. Consequently, the table below gives guidelines only.

Rod		AO	BO	NO	HO	PO	SOQ	NOQ	HCO	CHD 78	CHD 101	CHD 134
Single Part Line	ft	5,000+	5,000+	4,900#	3,250*	1,425*	6,000+	5,500#	4,200#	4,360	2,875#	1,000*
	m	1,525+	1,525+	1,495#	990*	438*	1,830+	1,675#	1,280#	1,325	815#	306*

- * Limited by rotational torque of drill
- † Limited by rod capacity
- # Limited by swivel head lifting capacity

FACTORS

The figures above were calculated based on the factors below and may be reasonably expected.

- 27,500 lbf (122.3 kN) rated bare drum line pull
- 43,600 lbf (194 kN) breaking strength for new cable.

- 25,000 lbf (111 kN) rated swivel head lifting capacity @ 1,000 PSI (6.9 MPa)

- Dry weight of rod string with no allowance for rod drag or rod buoyancy

- Q and CQ rods in 10 ft (3 m) lengths
- CHD rods in 20 ft (6 m) lengths
- Clean, dry, straight, vertical down holes
- 64,800 lbf (287 kN) maximum crown block load (per A.P.I. - 4D standards)

NOTE: Our experience suggests that the total dry weight of the entire rod string should not exceed 80% of the maximum allowable hook load. This will give 20% reserve pulling capacity to overcome in-hole friction in a dry hole and about 20 + 13 = 33% reserve pulling capacity in a mud-filled hole at the final depth of the hole.

2. PRIME MOVER

GMC 4-53T water cooled turbo-charged diesel, 4 cylinder, 185 hp @ 2,500 rpm.

Output Torque @ 1500 rpm

3. TRANSMISSION

Alison Powershift 653

435 @ 1500 RPM

4. HYDRAULIC SWIVEL HEAD

Type: Twin cylinder
Spindle ID: 4 in (101.6 mm)
Hydraulic Cylinder ID: 4 in (101.6 mm)
LIN Area: 25.1 in² (162 cm²), total for 2 cylinders
Thrust Area: 18.85 in² (121.6 cm²) total for 2 cylinders

Feed Length: 24 in (610 mm) standard.
42 in (1067 mm) available on request.
Angle Range: 360°
Maximum Rated Thrust*: 22,600 lbf (100.5 kN)
Rated Lifting Capacity: 25,000 lbf (111.0 kN)
for swivel head @ 1,000 PSI (6.9 MPa)

Hydraulic Retraction: 17 in (432 mm)
Optional item

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DATE
October 1991

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model50.pm3

REPLACES
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5. HYDRO CHUCK

Type: Fully hydraulic. Adjustable chuck jaw pressure.

Jaws: 3 self-centering tungsten carbide, insert type.

Capacity: EW rods through HQ (rods)/NW casing/GHD 101 (rods).

Rated Lifting Capacity: 23,000 lbf @ 750 PSI
(102 kN @ 5,17 MPa) normal operating pressure.

Rated Thrust Capacity: 15,000 lbf @ 750 PSI
(66,7 kN @ 5,17 MPa) normal operating pressure.

Tested Lifting Capacity: 44,500 lbf @ 1,000 PSI
(198 kN @ 6,89 MPa) non-rotating load.

Rated Torsional Capacity: 2,000 lbf ft
(2,7 kN) for NQ or NQC rod. For other rod or casing sizes, the capacity is proportional to the rod or casing OD.

6. MAIN HOIST

Type: Planetary (hyd/mech)

Drum Dimension: 13 in (330 mm) diameter,
11 in (280 mm) long.

Clutch Band Size: 4 in (102 mm) wide X 18 in
(457 mm) diameter.

Brake Band Size: 5 in (127 mm) wide X 24 in
(610 mm) diameter.

Drum Capacity: 100 ft of 3/4 in rope
(30 m X 19 mm)

Rated Bare Drum Speed: 0 - 332 ft/min
(0 - 101 m/min).

Rated Bare Drum Line Pull: 27,500 lbf
(122,3 kN)

Hoisting Cable: 3/4 in (19 mm)

Breaking Strength: 43,600 lbf (194 kN) for
new cable.

7. WIRELINE HOIST

Capacity: 6,000 ft of 1/4 in diameter
(1830 m x 6,4 mm diameter)

Line Pull (bare drum): 3,564 lbf @ 2,000 PSI
(15,9 kN @ 13,8 MPa)

Bare Drum Line Speed: 170 ft/min
(51,8 m/min)

8. RETRACTION

17 in (432 mm)

9. HYDRAULIC SYSTEM

Pump Type: Axial piston, variable volume

Pressure: Dual - 0 to 2,000 PSI (0 to 13,8 MPa)

Flow: 20.0 gal/min (75,7 l/min)

10. SPINDLE TORQUES and Speeds Based on 402 lb ft and 2,200 rpm Engine Torque and Speed

Trans.	Bevel Gears	Gear	Speed (rpm)	Torque (lb ft)
Allison Std.		1*	168	5,270
		2*	377	2,345
		3*	646	1,370
		4*	1,350	655

5. HYDRO CHUCK

Type: Fully hydraulic. Adjustable chuck jaw pressure.
Jaws: 3 self-centering tungsten carbide, insert type.
Capacity: EW rods through HQ (rods)/NW casing /CHD 101 (rods).
Rated lifting capacity: 23,000 lbf @ 750 psi (102 kN @ 5.17 MPa) normal operating pressure.
Rated thrust capacity: 15,000 lbf @ 750 psi (66.7 kN @ 5.17 MPa) normal operating pressure.
Tested lifting capacity: 44,500 lbf @ 1000 psi (198 kN @ 6.89 MPa) non-rotating load.
Rated torsional capacity: 2,000 lbf ft (2.7 kN) for HQ or NQ rod. For other rod or casing sizes, the capacity is proportional to the rod or casing OD.

6. MAIN HOIST

Type: Planetary (hyd/mech)
Drum dimension: 13 in. (330 mm) dia, 11 in. (280 mm) long
Clutch band size: 4 in (102 mm) wide x 18 in (457 mm) dia.
Brake band size: 5 in (127 mm) wide x 24 in (610 mm) dia.
Drum capacity: 100 ft or 3/4 in. rope (30 m x 19 mm)
Rated bare drum speed: 0-332 ft/min (0-101 m/min)
Rated bare drum line pull: 27,500 lbf (122.3 kN)
Hoisting cable: [3/4 in. (19mm)]
Breaking strength: 43,600 lbf (194 kN) for new cable

7. WIRELINE HOIST

Capacity: 6,000 ft. of 1/4" dia.
Line Pull (bare drum): 3,564 lbs. @ 2000 psi
Bare Drum Line Speed: 170 FPM

8. RETRACTION

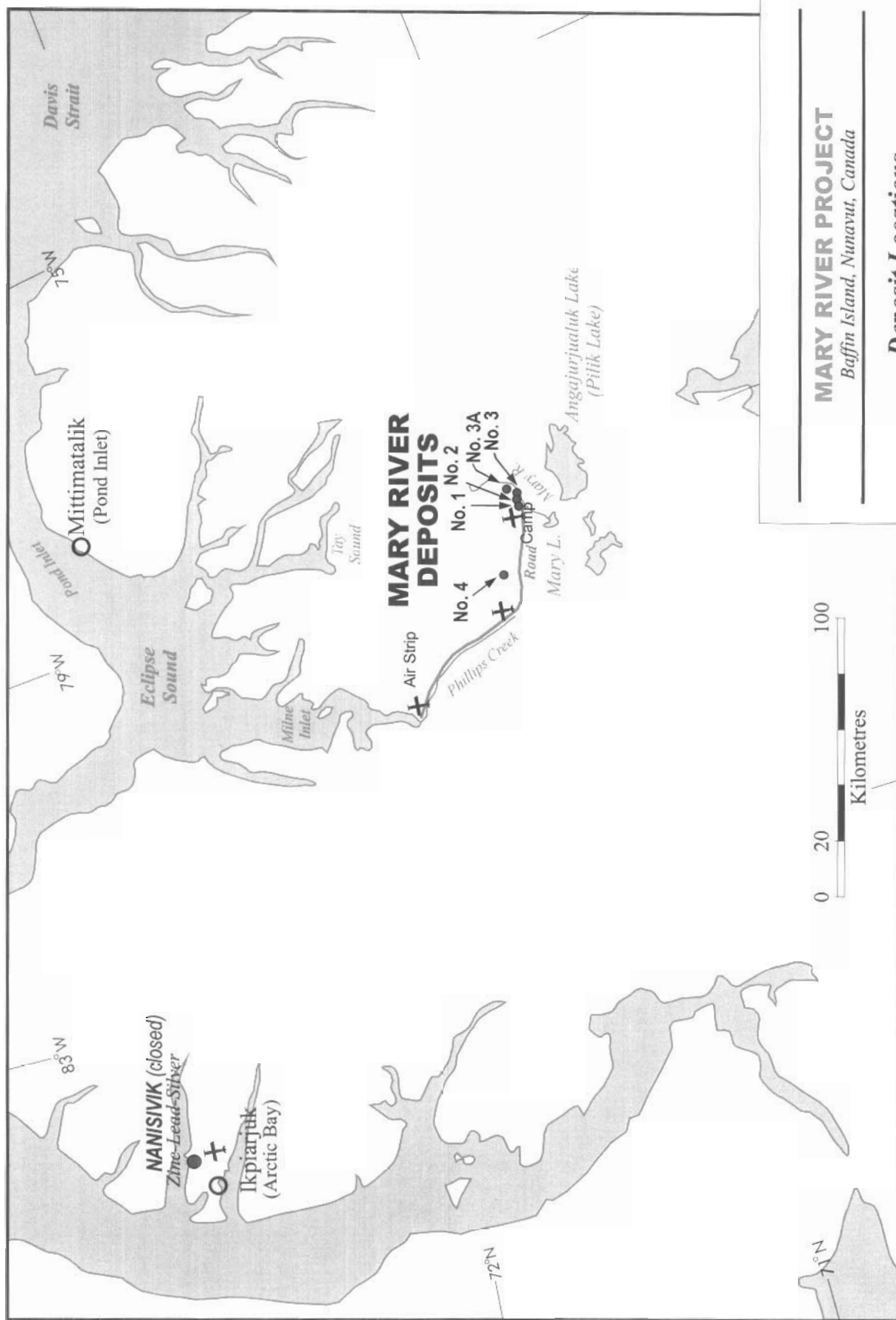
17"

9. HYDRAULIC SYSTEM

Pump type: Axial piston, variable volume
Pressure: Dual - 0 to 2000 psi
Flow: 20.0 GPM

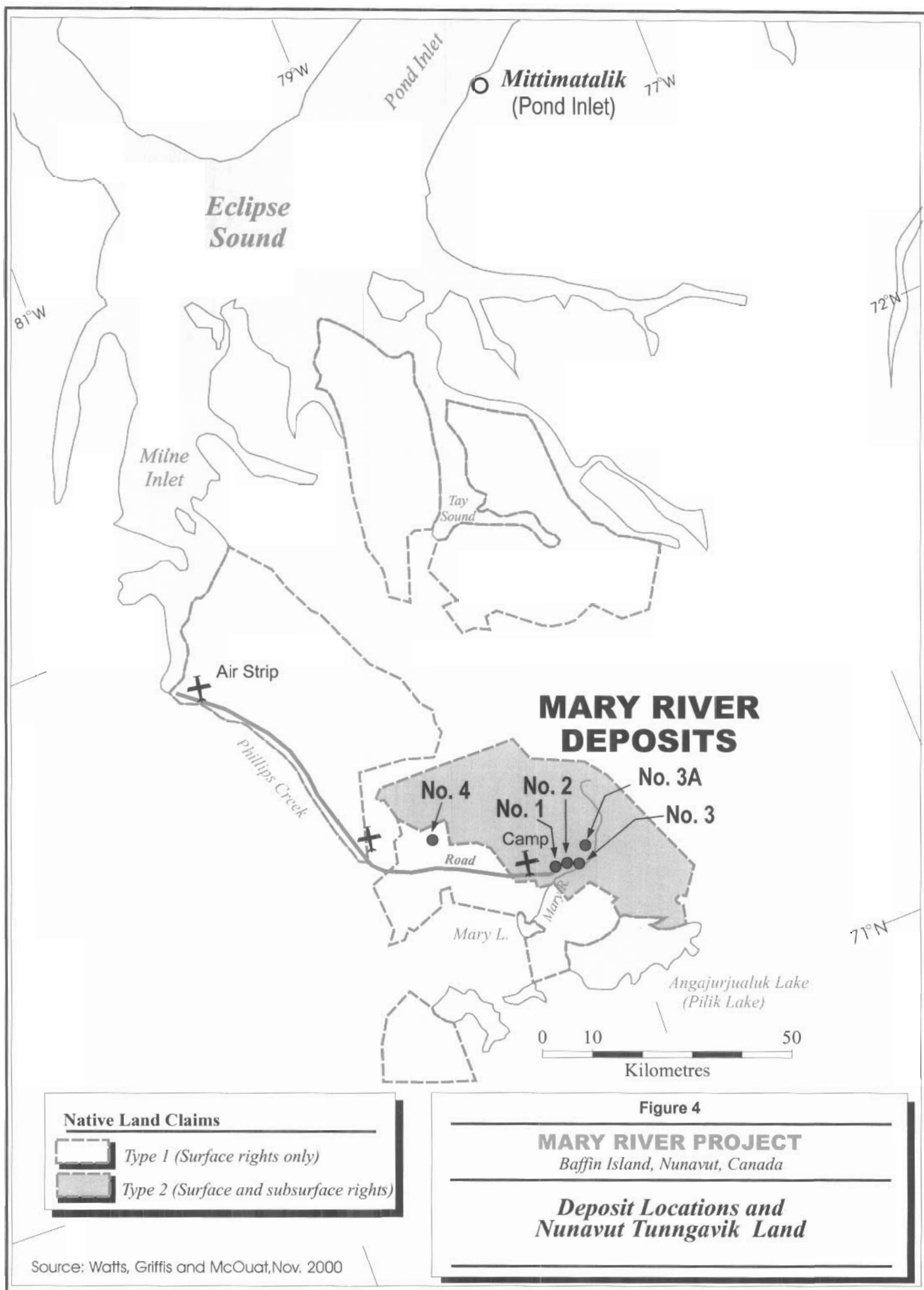
10. SPINDLE TORQUES AND SPEEDS BASED ON 402 LB-FT AND 2200 RPM ENGINE TORQUE AND SPEED

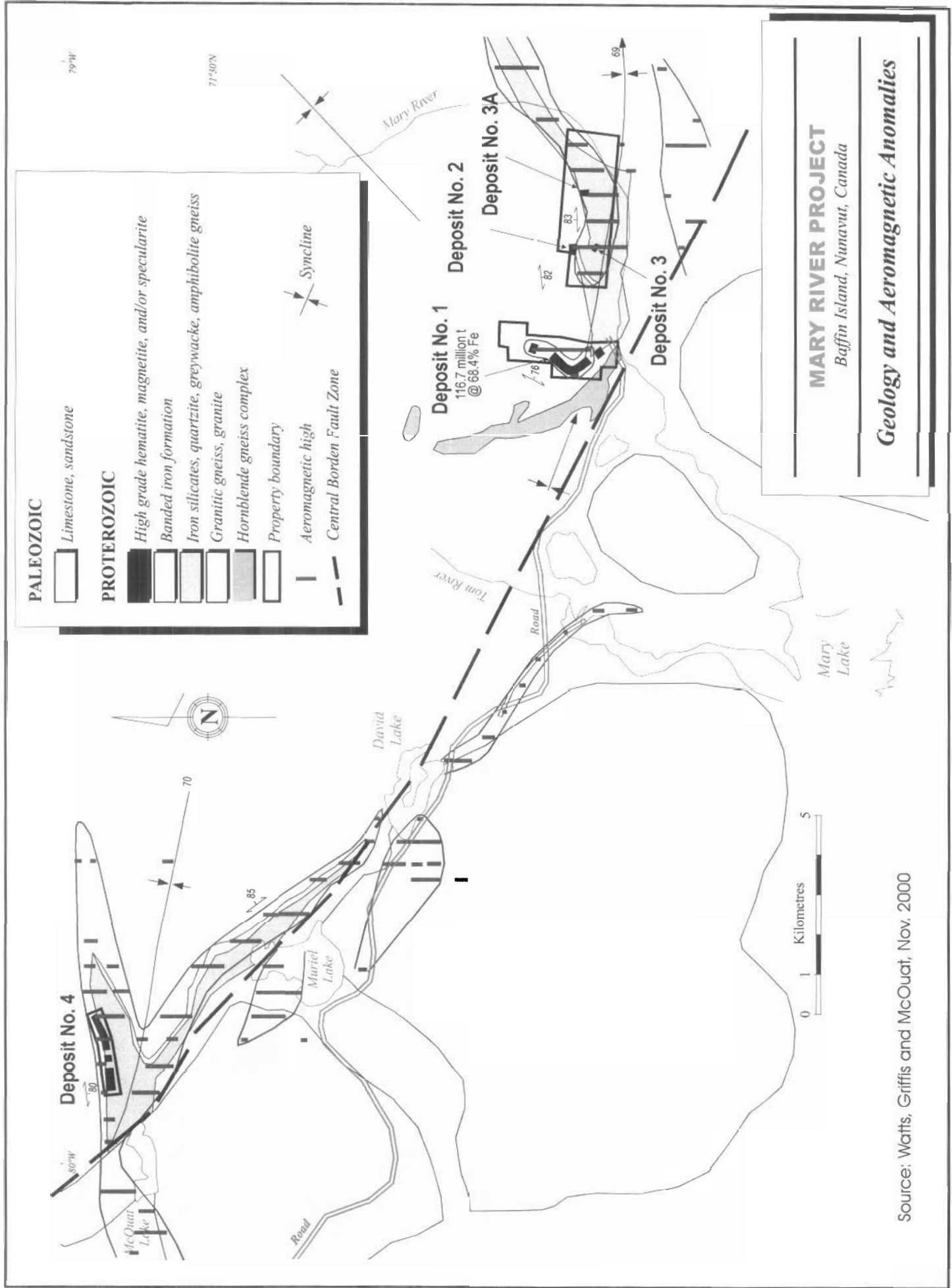
Trans.	Bevel Gears	Gear	Speed (RPM)	Torque (LB-FT)
ALLISON	STD.	1st	168	5270
		2nd	377	2345
		3rd	646	1370
		4th	1350	655



MARY RIVER PROJECT
Baffin Island, Nunavut, Canada

Deposit Locations





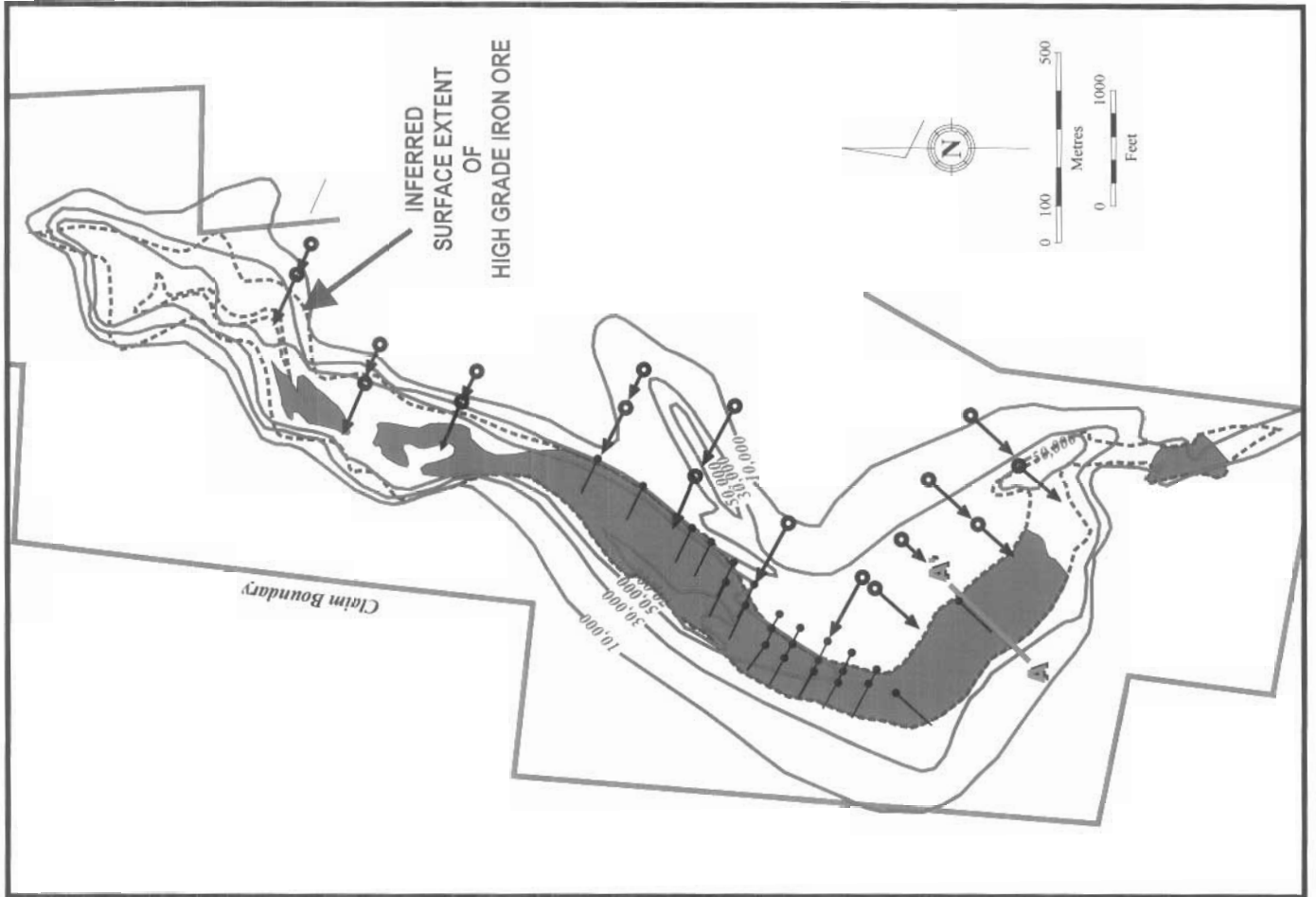
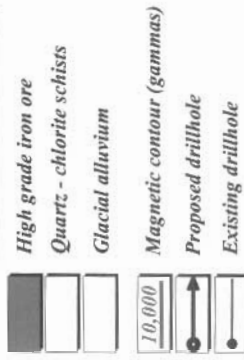
Source: Watts, Griffiths and McQuat, Nov. 2000

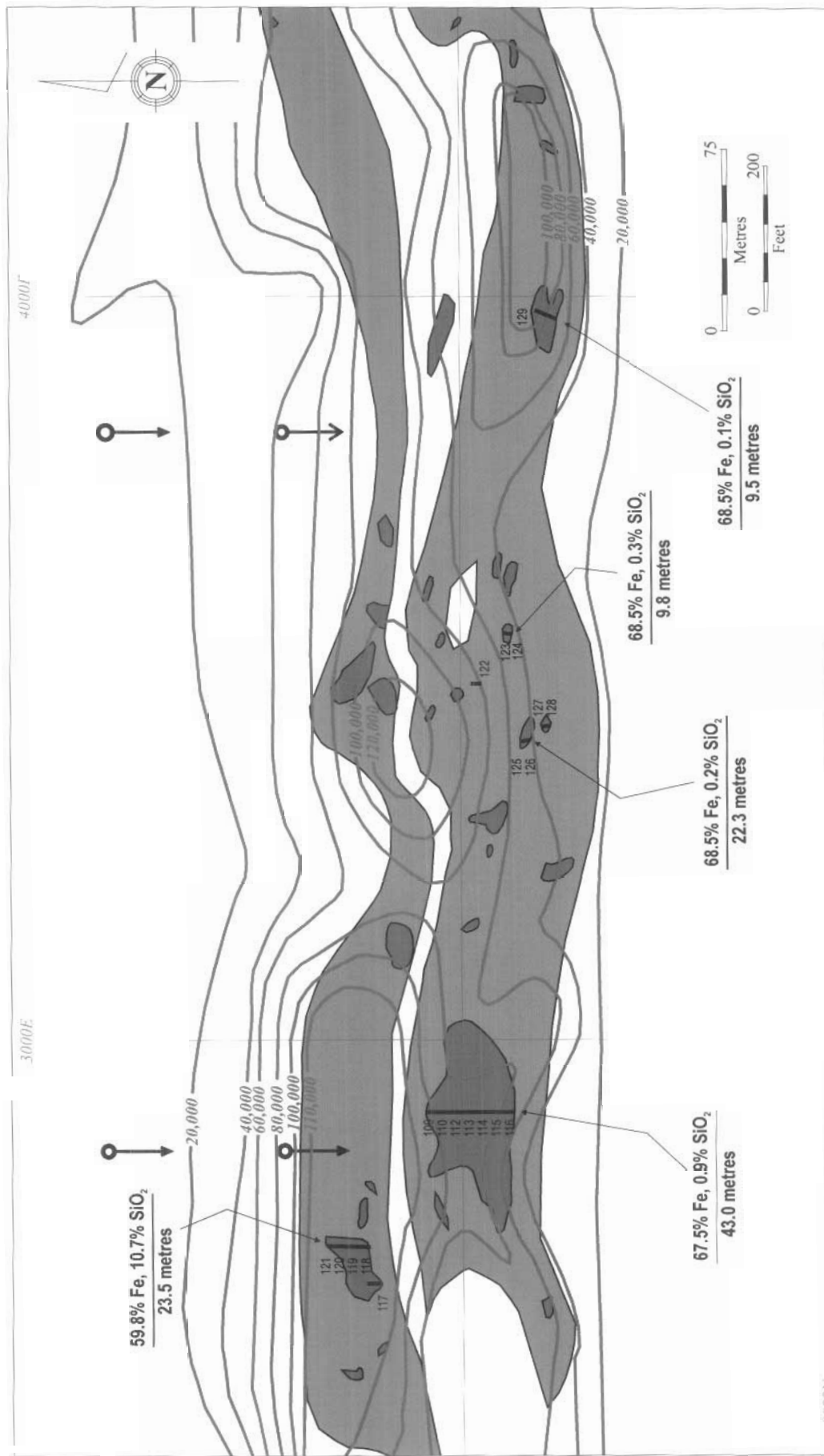
MARY RIVER PROJECT

Baffin Island, Nunavut, Canada

Deposit No. 1

Legend:





Legend:

-  Hematite
-  Inferred surface extent of high grade iron ore
-  Silicate iron formation
-  Glacial alluvium
-  Magnetic contour (gammas)
-  Proposed drill hole
-  Surface channel sample

MARY RIVER PROJECT

Baffin Island, Nunavut, Canada

Deposit No. 4