



July 22, 2008

Ms. Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, Nunavut X0B 1J0

**Re: Mary River Project
NWB License 2BB-MRY0710
Updated Field Geotechnical Drilling Program**

Ms. Beaulieu,

In February and June 2008, Baffinland Iron Mines Corporation (Baffinland) provided notices of commencement for its winter and summer geotechnical drilling program. At the time it was noted that the exact number and locations of drillholes are subject to adjustment based on the information obtained through the course of the program. The purpose of this submission is to provide an update on the details of these changes.

As was the case with the previous portions of the drilling program, specific requirements of the above noted license relating to the planning of the program include:

- o **Part C, Items 3 and 4**, which state that streams can not be used as water sources and that water use volumes can't be used such that draw down of the water source occurs;
- o **Part F, Item 1** which states that the Licensee shall not conduct any land based drilling within 30 metres of the ordinary high mark of any water body unless approved by the Board;
- o **Part F, Item 2** which states that for the purpose of geotechnical investigations, drilling can be conducted within 30 metres of the high water mark of any water body, provided that the activities are consistent with the license and that a request has been submitted and received by the NWB at least ten (10) days in advance. The submission must include maps and GPS coordinates of proposed drilling activities along with planned mitigation measures;
- o **Part F, Item 4** which states that drill wastes will be disposed to a sump or natural depression located at least 30 metres away from the high water mark of any adjacent water bodies;
- o **Part I, Item 17** which requires submission of GPS locations of all water sources, prior to utilization.

The embedded link, <ftp://NWB:wu95hzin@ftp.knightpiesold.com/NWB>, is to a series of tables and figures summarizing the updated open water season drillhole locations. Included in these tables for the information of the NWB and the Inspector is the location of planned water sources for drilling in accordance with Part I, Item 17. The exact number and locations of drillholes are subject to continued adjustment based on the information obtained through the remainder of the program.

Baffinland Iron Mines Corporation

Suite 1016 120 Adelaide Street West, Toronto, ON Canada M5H 1T1

Tel: +1 (416) 364-8820 • Fax: +1 (416) 364-0193

www.baffinland.com



In accordance with the intent of Part F, Item 1, planned drillholes for the open water season have been planned, to the extent possible, at locations greater than 30 metres away from the ordinary high water mark of any adjacent water body. There are an additional twelve (12) drillholes planned at locations closer than 30 metres from the high water mark of adjacent waters. Mitigating measures as required under Part F, Item 2 are provided in the attached drilling standard.

Water sources to support drilling operations have been selected in concordance with Part C, Items 3 and 4 of the water license. Streams have not been selected as water sources and a desktop threshold of 5% maximum water withdrawal has been used to guide water source selection. The location of water sources is provided in the tables and figures referenced above.

Should you have any comments or concerns, please do not hesitate to contact the undersigned.

Best Regards,

Baffinland Iron Mines Corporation

A handwritten signature in blue ink, consisting of a stylized 'D' followed by a series of loops and a final flourish.

Derek Chubb
VP, Sustainable Development

Cc: Andrew Keim, Water Resources Officer

Attachment

Baffinland Iron Mines Corporation

Suite 1016 120 Adelaide Street West, Toronto, ON Canada M5H 1T1

Tel: +1 (416) 364-8820 • Fax: +1 (416) 364-0193

www.baffinland.com

Part F, Item 2 - Proposed Mitigation Measures

The following is a summary of the mitigation measures planned to be in place prior to, during and following drilling, as required, to protect waters. This information is primarily required for drillholes which will be situated within 30 m of the ordinary high water mark however similar measures will be taken for all drillholes.

Prior to Drilling Operations

The following mitigation measures will be taken at each drillhole location, prior to drilling operations:

- Any disturbance to the ground surface when setting up the drill area will be minimized as much as practical.
- Once the drill is in place, a temporary sump will be established adjacent to the drill to collect "dirty" drill water and cuttings. This sump may be, but not limited to, a natural depression, a pre-fabricated sump or may be constructed using other materials present on site.
- A sediment disposal location will be identified or established at least 30 m away from the ordinary high water mark and preferably such that any flow toward a surface water body or water course is minimized. "Dirty" drill water and cuttings will be relocated to here from the sump.
- Sediment and erosion control measures will be implemented to minimize spillage of sediment and prevent entry of sediment into water. Sediment and erosion control measures may consist of silt fences or diversion/collection channels or berms.
- As a minimum silt fences, diversion channels or berms will be installed downstream of drill rigs if required to contain sediment within the drill water runoff.

During Drilling Operations

The following mitigation measures will be taken at each drillhole location, during drilling operations:

Drill Operations and Movements

- The drilling area will be kept clean and tidy at all times. No littering is permitted - all waste will be collected and packed for disposal at camp.
- No material will be stored on the banks immediately adjacent to streams or lakes, unless that material will be used immediately.
- Operations will be carried out so as to minimize surface disturbance.
- Overland transportation for transport of workers will be minimized due to the potential for ground disturbance.
- Surface vehicles will not be used to move drill rigs or other equipment, without prior authorization of the Environmental Superintendent. The use of any vehicles off approved routes is prohibited.
- Equipment or vehicles will not be moved unless the ground surface is in a state capable of fully supporting the equipment or vehicles without rutting or gouging.
- Fuel will be transported in fuel drums or double walled day tanks. Drip pans will be used under tanks to prevent fuel contamination.
- Emergency spill response equipment (i.e. a spill kit) will be kept with each drill. Spill kits contain the appropriate type, size and quantity of equipment for the volume and type of product present at the storage location as well as the environment likely to be affected by a spill (i.e. ground, lake river, ocean).
- Daily inspections will be carried out for fuel leaks, equipment condition, sediment and erosion control, water intakes and water management. Any leaks will be repaired immediately.

- Drill rigs will be equipped with oil absorbent materials in the event of leaks, releases and spills.
- No streams will be obstructed.
- Sediment and erosion control measures will be maintained during the drilling operation to prevent entry of sediment into water. No erosion is to be caused to the banks of any body of water. Additional erosion control structures may be installed as the land use operation progresses.

Water Use

- Streams will not be used as a water source unless authorized and approved by the Nunavut Water Board.
- Water sources will be visually monitored to confirm that drawdown is not occurring.
- DFO approved screens will be placed over the intake hoses. The pumping rate will be kept sufficiently low to ensure that fish do not become entrained (drawn against the screen) and that water is withdrawn at a rate that fish do not become impinged on the screen.
- No natural materials will be removed below the high water mark of any water source.

Drill Water and Runoff

- Drill water will be contained and recirculated to the fullest extent practicable to prevent it from running into watercourses. Drill water will be disposed of into a properly constructed sump, or a naturally occurring contained depression. Deleterious substances will not be disposed of into any water body.
- Portable containment sumps (e.g. bins) will be used for drill water and cuttings where containment in the ground is impractical.
- Dirty drill water and cuttings will be relocated to the sediment disposal location established >30 m away from the ordinary high water mark of adjacent water bodies.
- The footprint of any drill water and cuttings spillage will be minimized by means of berms and/or other means of containment.
- Drilling waste will not be allowed to spread to the surrounding lands or water bodies; the footprint of any spillage will be minimized to the greatest degree practicable.
- If artesian flow is encountered, drillholes shall be immediately plugged and permanently sealed to prevent induced contamination of groundwater or salinization of surface waters. The artesian occurrence will be reported within 48 hr to the Engineer. All artesian flows, including location (GPS NAD83), will be reported in the annual report to the Project Manager for subsequent reporting to the Nunavut Water Board.

Following Drilling Operations

The following mitigation measures will be taken at each drillhole location, after drilling operations have ceased:

- If there is a spillage of dirty drill water and cuttings at locations within 30 m of a water body, periodic monitoring of the drill site will be conducted and a clean-up crew may be mobilized to the drill site at the direction of the Baffinland Project Manager and Environmental Superintendent.
- No materials (i.e. debris, drill cuttings) will be left within 30 m of the high water mark when there is potential for that material to enter the water.
- All drillholes will be plugged upon completion, and where possible drill cuttings at surface returned to the drillhole at all land-based drilling locations.
- All constructed drill sumps will be restored to the natural surrounding contours of the land upon completion of drilling.
- All other disturbed areas will be contoured and stabilized upon completion of work and restored to a predisturbed state as much as practical.

- Upon completion of a hole in rock, the casing will be removed. If the casing cannot be removed it will be cut off to be flush with surface and backfilled.
- All non-combustible garbage and debris will be removed from the land use area to an approved disposal site.
- Return all combustible waste and petroleum products to camp for proper management.

TABLE 1

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED DRILLHOLE LOCATIONS - SUMMER DRILLHOLES MORE THAN 30 M FROM HIGH WATER MARK

Drillhole Number	Northing	Easting	Chainages	Approximate Chainage	Offset	Drillhole Purpose	Instrumentation	Related Water Source
	(m)	(m)	(km+mmm)	(km)	(m)			
RAIL ALIGNMENT (328 drillholes)								
BH2-2007-03	7,911,285.34	563,851.73	0+304.46	0.30	-17	Alignment		SW-1
BH2-2007-04	7,910,486.84	564,797.89	1+575.99	1.58	-34	Alignment		SW-2
BH2-2007-05	7,910,263.46	565,425.54	2+212.86	2.21	-102	Alignment	Thermistor	SW-2
BH2-2007-07	7,909,390.03	566,513.83	3+630.78	3.63	-15	Alignment		SW-3
BH2-2007-08	7,908,316.28	567,848.95	5+353.48	5.35	-29	Alignment		SW-4
BH2-2007-09	7,907,769.73	568,895.32	6+533.91	6.53	-9	Alignment		SW-5
BH2-2007-10	7,907,661.60	569,059.90	6+730.31	6.73	-17	Alignment		SW-5
BH2-2007-11	7,907,371.92	569,500.41	7+261.61	7.26	-35	Alignment	Thermistor	SW-6
BH2-2007-13	7,906,417.17	570,945.35	8+992.07	8.99	0	Alignment		SW-8
BH2-2007-14	7,905,972.70	571,484.13	9+690.19	9.69	-20	Alignment		SW-8
BH2-2007-15	7,905,702.99	571,824.86	10+130.54	10.13	-55	Alignment		SW-9
BH2-2007-16	7,905,538.23	572,090.55	10+452.23	10.45	-43	Alignment		SW-9
BH2-2007-17	7,905,143.15	572,774.15	11+233.83	11.23	-59	Alignment		SW-10
BH2-2007-18	7,905,037.50	572,948.24	11+450.45	11.45	-71	Alignment		SW-10
BH2-2007-20	7,904,710.06	573,630.31	12+209.60	12.21	60	Alignment		SW-10
BH2-2007-23	7,903,963.77	575,285.76	14+043.42	14.04	17	Alignment	Thermistor	SW-11
BH2-2007-24	7,903,744.07	575,730.14	14+540.45	14.54	-6	Alignment		SW-11
BH2-2007-25	7,903,697.49	575,874.57	14+690.25	14.69	-40	Alignment		SW-12
BH2-2007-26	7,903,502.63	576,263.56	15+129.24	15.13	-1	Alignment		SW-12
BH2-2007-27	7,903,016.26	577,376.79	16+346.99	16.35	0	Alignment		SW-14
BH2-2007-28	7,902,794.25	577,791.75	16+817.67	16.82	0	Alignment		SW-15
BH2-2007-29	7,902,493.28	578,339.51	17+442.67	17.44	0	Alignment		SW-15
BH2-2007-30	7,902,348.70	578,602.38	17+742.67	17.74	0	Alignment		SW-15
BH2-2007-31	7,902,016.81	579,326.74	18+542.20	18.54	1	Alignment		SW-18
BH2-2007-32	7,901,946.25	579,622.80	18+844.84	18.84	23	Alignment		SW-18
BH2-2007-35	7,901,794.86	580,352.62	19+580.11	19.58	-92	Alignment		SW-18
BH2-2007-36	7,901,740.45	580,547.06	19+848.88	19.85	-100	Alignment	Thermistor	SW-19
BH2-2007-40	7,900,681.10	583,777.96	23+248.14	23.25	37	Alignment		SW-21
BH2-2007-42	7,900,439.96	584,706.24	24+206.87	24.21	-22	Alignment		SW-23
BH2-2007-45	7,899,212.75	586,419.11	26+338.98	26.34	-78	Alignment		SW-27
BH2-2007-48	7,897,657.28	587,828.11	28+467.45	28.47	30	Alignment		SW-29
BH3-2008-01	7,910,781.87	564,237.34	0+935.38	0.94	39	Alignment		SW-1
BH3-2008-02	7,908,987.71	566,981.16	4+247.06	4.25	0	Alignment		SW-3
BH3-2008-04	7,908,090.29	568,268.00	5+830.02	5.83	0	CV-5-4		SW-4
BH3-2008-05	7,908,004.34	568,441.18	6+023.37	6.02	0	Alignment		SW-4
BH3-2008-08	7,906,575.94	570,714.95	8+712.12	8.71	0	BR-8-1		SW-6
BH3-2008-10	7,906,503.24	570,827.71	8+846.28	8.85	0	BR-8-1		SW-8
BH3-2008-12	7,903,819.53	575,598.72	14+389.02	14.39	0	Alignment	Thermistor	SW-11
BH3-2008-13	7,903,599.89	575,984.44	14+833.44	14.83	0	Alignment		SW-12
BH3-2008-15	7,902,914.63	577,572.65	16+567.67	16.57	0	Alignment		SW-14
BH3-2008-18	7,901,267.62	581,553.86	20+936.62	20.94	0	Alignment		SW-20
BH3-2008-24	7,900,017.73	585,438.48	25+059.91	25.06	-16	BR-25-1		SW-25
BH3-2008-29	7,898,366.63	587,231.08	27+522.00	27.52	-19	Alignment		SW-28
BH3-2008-31	7,897,191.10	588,355.95	29+178.29	29.18	0	Alignment		SW-29
BH3-2008-32	7,896,801.55	588,804.12	29+780.92	29.78	0	Alignment		SW-30
BH3-2008-33	7,896,513.13	588,988.15	30+123.05	30.12	0	Alignment		SW-30
BH3-2008-34	7,896,433.04	589,039.25	30+218.05	30.22	0	Alignment		SW-31
BH3-2008-36	7,894,647.74	590,834.09	32+780.99	32.78	0	Alignment		SW-32
BH3-2008-41	7,892,289.27	593,464.39	36+500.19	36.50	0	Alignment		SW-36
BH3-2008-44	7,890,969.27	594,328.90	38+245.90	38.25	0	Alignment		SW-38
BH3-2008-45	7,889,881.70	594,649.22	39+396.60	39.40	0	CV-39-1		SW-41
BH3-2008-48	7,887,052.79	596,562.20	42+836.33	42.84	0	Alignment		SW-44
BH3-2008-49	7,885,582.94	596,553.33	44+308.95	44.31	0	Alignment		SW-46
BH3-2008-50	7,884,272.27	597,033.20	45+797.40	45.80	0	Alignment		SW-48
BH3-2008-51	7,882,937.79	598,105.21	47+532.51	47.53	0	Alignment		SW-50
BH3-2008-52	7,881,523.39	598,000.02	49+047.70	49.05	0	Alignment		SW-52
BH3-2008-56	7,869,582.33	598,255.83	62+920.09	62.92	0	Alignment		SW-66
BH3-2008-59	7,863,236.70	602,637.07	70+896.73	70.90	0	Alignment		SW-72
BH3-2008-60	7,862,278.27	602,573.21	71+859.53	71.86	0	Alignment		SW-74
BH3-2008-61	7,860,656.30	603,501.01	73+758.43	73.76	0	Alignment		SW-75
BH3-2008-62	7,860,300.30	603,708.43	74+173.43	74.17	0	Alignment		SW-76
BH3-2008-63	7,858,957.29	603,901.39	75+550.92	75.55	0	Alignment		SW-78
BH3-2008-64	7,858,432.63	604,589.56	76+421.98	76.42	0	Alignment		SW-78
BH3-2008-65	7,857,649.22	605,143.21	77+393.22	77.39	0	Alignment		SW-78
BH3-2008-68	7,856,405.53	605,520.37	78+702.11	78.70	0	CV-78-1		SW-81
BH3-2008-69	7,855,319.65	605,528.84	79+788.48	79.79	0	Alignment		SW-82
BH3-2008-70	7,854,616.75	605,512.39	80+491.57	80.49	0	Alignment		SW-83
BH3-2008-71	7,853,463.20	605,577.05	81+658.42	81.66	0	Alignment		SW-84
BH3-2008-72	7,852,502.61	606,391.60	82+925.28	82.93	-11	Alignment		SW-85
BH3-2008-74	7,851,712.53	606,449.47	83+719.20	83.71	-29	Alignment		SW-86
BH3-2008-75	7,850,727.57	606,367.83	84+713.45	84.71	22	Alignment		SW-87
BH3-2008-76	7,850,140.64	606,382.82	85+302.74	85.30	-11	Alignment		SW-87
BH3-2008-77	7,848,576.43	606,179.60	86+889.41	86.89	0	Alignment		SW-89
BH3-2008-78	7,847,946.92	606,299.17	87+530.87	87.53	0	Alignment		SW-89
BH3-2008-79	7,847,711.55	606,351.52	87+772.00	87.77	0	Alignment		SW-90
BH3-2008-80	7,846,995.36	606,208.86	88+514.57	88.51	0	Alignment		SW-91
BH3-2008-81	7,846,535.81	606,362.59	89+000.16	89.00	0	Alignment		SW-92
BH3-2008-82	7,846,154.47	606,385.76	89+382.37	89.38	0	Alignment		SW-93
BH3-2008-83	7,845,604.08	606,255.56	89+954.56	89.95	0	Alignment		SW-94
BH3-2008-84	7,844,392.08	605,938.47	91+222.79	91.22	0	Alignment		SW-96
BH3-2008-87	7,841,885.76	606,976.83	94+027.67	94.03	-4	Alignment		SW-101
BH3-2008-88	7,841,463.41	607,191.76	94+503.97	94.50	-15	Alignment		SW-102
BH3-2008-89	7,840,963.30	607,738.37	95+252.24	95.25	0	Alignment		SW-103
BH3-2008-90	7,840,915.95	607,797.56	95+328.04	9				

TABLE 1

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED DRILLHOLE LOCATIONS - SUMMER DRILLHOLES MORE THAN 30 M FROM HIGH WATER MARK

Drillhole Number	Northing (m)	Easting (m)	Chainages (km+mmm)	Approximate Chainage (km)	Offset (m)	Drillhole Purpose	Instrumentation	Related Water Source
BH3-2008-146	7,820,797.28	598,180.41	122+609.40	122.61	0	Rock Cut		SW-106
BH3-2008-147	7,820,710.43	598,173.02	122+696.80	122.70	0	Oriented Core		SW-106
BH3-2008-148	7,820,602.06	598,194.81	122+807.80	122.81	0	Rock Cut		SW-106
BH3-2008-149	7,820,252.95	598,399.02	123+212.60	123.21	0	BR-123-1		SW-106
BH3-2008-150	7,819,771.14	598,482.06	123+707.58	123.71	0	Alignment		SW-106
BH3-2008-151	7,819,442.57	598,493.23	124+036.35	124.04	0	Alignment	Thermistor	SW-106
BH3-2008-152	7,818,402.87	598,381.44	125+092.04	125.09	0	CV-125-1		SW-106
BH3-2008-153	7,818,033.81	598,236.65	125+488.96	125.49	0	Alignment		SW-106
BH3-2008-154	7,817,649.33	598,408.64	125+932.73	125.93	0	Alignment		SW-106
BH3-2008-155	7,817,468.42	598,567.56	126+174.76	126.17	0	Alignment	Thermistor	SW-108
BH3-2008-156	7,816,781.96	598,490.25	126+881.74	126.88	0	Alignment		SW-109
BH3-2008-157	7,816,339.11	598,524.67	127+326.71	127.33	0	Alignment		SW-110
BH3-2008-159	7,815,060.11	598,815.31	128+651.64	128.65	0	Alignment		SW-113
BH3-2008-160	7,813,864.49	600,078.01	130+394.80	130.39	0	Alignment		SW-114
BH3-2008-161	7,813,276.18	600,483.77	131+114.55	131.11	0	Alignment		SW-115
BH3-2008-163	7,812,442.48	600,679.91	131+972.91	131.97	0	Alignment		SW-116
BH3-2008-165	7,811,718.69	600,973.18	132+757.49	132.76	0	Alignment		SW-117
BH3-2008-167	7,810,661.84	600,901.71	133+889.04	133.89	0	Alignment		SW-118
BH3-2008-169	7,810,146.71	599,603.49	135+319.49	135.32	0	Alignment		SW-119
BH3-2008-170	7,809,851.50	599,196.72	135+822.51	135.82	0	Alignment		SW-119
BH3-2008-171	7,809,636.64	599,016.84	136+103.05	136.10	0	Alignment		SW-119
BH3-2008-172	7,809,296.40	598,673.74	136+587.22	136.59	0	Alignment		SW-119
BH3-2008-174	7,808,030.45	598,635.58	137+900.96	137.90	17	BR-137-1		SW-121
BH3-2008-175	7,807,965.23	598,649.19	137+967.58	137.97	17	BR-137-1	Thermistor	SW-122
BH3-2008-178	7,807,476.51	598,768.30	138+470.33	138.47	0	Rock Cut		SW-122
BH3-2008-179	7,807,326.23	598,799.67	138+623.85	138.62	0	Alignment		SW-122
BH3-2008-180	7,806,507.19	598,704.99	139+478.41	139.48	0	Alignment		SW-123
BH3-2008-181	7,806,067.11	598,447.08	139+988.50	139.99	0	Alignment		SW-124
BH3-2008-182	7,805,216.09	597,701.73	141+133.60	141.13	0	Alignment		SW-125
BH3-2008-185	7,802,650.00	595,312.50	N/A	N/A	N/A	Alignment		SW-127
BH4-2008-01	7,910,623.23	564,455.08	1+200	1.20	0	Alignment		SW-1
BH4-2008-02	7,910,540.87	564,580.27	1+350	1.35	0	Alignment		SW-2
BH4-2008-03	7,910,317.23	565,188.18	2+000	2.00	0	Alignment		SW-2
BH4-2008-04	7,910,162.90	565,384.05	2+250	2.25	0	Alignment		SW-2
BH4-2008-05	7,910,028.08	565,531.78	2+450	2.45	0	Alignment		SW-3
BH4-2008-06	7,909,672.07	565,950.02	3+000	3.00	0	Alignment		SW-3
BH4-2008-07	7,906,690.18	570,536.23	8+500	8.50	0	Alignment		SW-6
BH4-2008-08	7,905,776.35	571,655.47	9+950	9.95	0	Alignment		SW-9
BH4-2008-09	7,905,343.72	572,382.07	10+800	10.80	0	Alignment		SW-10
BH4-2008-10	7,905,269.20	572,512.14	10+950	10.95	0	Alignment		SW-10
BH4-2008-11	7,905,210.77	572,593.26	11+050	11.05	0	Alignment		SW-10
BH4-2008-12	7,904,555.20	574,191.69	12+800	12.80	0	Alignment		SW-10
BH4-2008-13	7,904,190.77	574,847.20	13+550	13.55	0	Alignment		SW-10
BH4-2008-14	7,904,099.60	575,025.12	13+750	13.75	0	Alignment		SW-11
BH4-2008-15	7,903,350.39	576,708.73	15+600	15.60	0	Alignment		WW-6
BH4-2008-17	7,902,153.62	578,959.94	18+150	18.15	0	Alignment		SW-17
BH4-2008-18	7,901,852.17	580,159.05	19+400	19.40	0	Alignment		SW-18
BH4-2008-19	7,901,542.21	580,870.92	20+200	20.20	0	Alignment		SW-19
BH4-2008-20	7,901,033.68	582,383.13	21+800	21.80	0	Alignment		SW-20
BH4-2008-21	7,900,982.09	582,779.31	22+200	22.20	0	Alignment		SW-20
BH4-2008-23	7,900,682.47	583,886.44	23+350	23.35	0	Alignment		SW-21
BH4-2008-24	7,900,469.31	584,500.44	24+000	24.00	0	Alignment		SW-22
BH4-2008-27	7,900,145.56	585,271.26	24+850	24.85	0	Alignment		SW-24
BH4-2008-28	7,900,079.14	585,346.02	24+950	24.95	0	Alignment		SW-25
BH4-2008-29	7,899,846.67	585,607.66	25+300	25.30	0	Alignment		SW-25
BH4-2008-30	7,899,665.30	585,845.46	25+600	25.60	0	Alignment		SW-26
BH4-2008-32	7,898,662.05	586,931.54	27+100	27.10	0	Alignment		SW-28
BH4-2008-35	7,894,532.94	590,865.45	32+900	32.90	0	Alignment		SW-32
BH4-2008-36	7,894,290.90	591,025.06	33+200	33.20	0	Alignment	Thermistor	SW-33
BH4-2008-37	7,894,209.23	591,412.73	33+600	33.60	0	Alignment		SW-33
BH4-2008-38	7,892,974.94	592,618.43	35+400	35.40	0	Alignment		SW-34
BH4-2008-39	7,892,831.93	592,758.24	35+600	35.60	0	Alignment		SW-34
BH4-2008-40	7,892,581.67	593,002.92	35+950	35.95	0	Alignment	Thermistor	SW-35
BH4-2008-41	7,891,880.86	594,142.79	37+300	37.30	0	Alignment	Thermistor	SW-37
BH4-2008-42	7,890,325.06	594,429.25	38+900	38.90	0	Alignment		SW-39
BH4-2008-43	7,889,552.29	594,882.07	39+800	39.80	0	Alignment		SW-41
BH4-2008-44	7,888,493.03	595,635.59	41+100	41.10	0	Alignment		SW-43
BH4-2008-45	7,886,291.41	596,579.36	43+600	43.60	0	Alignment		SW-45
BH4-2008-46	7,884,095.86	597,278.72	46+100	46.10	0	Alignment		SW-49
BH4-2008-47	7,882,403.88	598,281.39	48+100	48.10	0	Alignment		SW-51
BH4-2008-48	7,879,738.14	596,712.71	51+250	51.25	0	Alignment		SW-55
BH4-2008-49	7,879,549.21	596,648.11	51+450	51.45	0	Alignment		SW-55
BH4-2008-50	7,878,411.01	597,180.22	52+800	52.80	0	Alignment		SW-56
BH4-2008-51	7,878,068.90	597,673.13	53+400	53.40	0	CV-53-1		SW-57
BH4-2008-52	7,877,812.31	598,042.81	53+850	53.85	0	Alignment		SW-57
BH4-2008-53	7,877,491.92	598,489.54	54+400	54.40	0	Alignment		SW-57
BH4-2008-54	7,876,520.15	598,931.33	55+500	55.50	0	Alignment	Thermistor	SW-58
BH4-2008-55	7,875,830.61	598,818.74	56+200	56.20	0	Alignment	Thermistor	SW-59
BH4-2008-56	7,875,444.05	598,887.49	56+600	56.60	0	Alignment		SW-59
BH4-2008-57	7,874,967.51	599,251.52	57+200	57.20	0	Alignment		SW-60
BH4-2008-58	7,873,381.52	599,092.59	58+900	58.90	0	Alignment		SW-61
BH4-2008-59	7,871,359.43	598,530.06	61+000	61.00	0	Alignment		SW-63
BH4-2008-60	7,870,903.18	598,326.07	61+500	61.50	0	Alignment		SW-64
BH4-2008-61	7,870,360.56	598,071.01	62+100	62.10	0	Alignment	Thermistor	SW-65
BH4-2008-62	7,869,968.40	598,090.21	62+500	62.50	0	Alignment		SW-65
BH4-2008-64	7,866,753.91	599,474.55	66+000	66.00	0	Alignment		SW-68
BH4-2008-65	7,865,620.81	600,855.15	67+800	67.80	0	Alignment		SW-70
BH4-2008-66	7,865,011.49	601,755.94	68+900	68.90	0	Alignment	Thermistor	SW-71
BH4-2008-67	7,862,835.05	602,607.13	71+300	71.30	0	Alignment		SW-73
BH4-2008-68	7,859,979.16	603,759.22	74+500	74.50	0	Alignment		SW-76
BH4-2008-69	7,859,479.16	603,759.22	75+000	75.00	0	Alignment		SW-77
BH4-2008-70	7,858,203.79	604,823.89	76+750	76.75	0	Alignment		SW-78
BH4-2008-71	7,856,851.65	605,455.27	78+250	78.25	0	Alignment		SW-80
BH4-2008-72	7,855,707.90	605,515.71	79+400	79.40	0	Alignment		SW-82
BH4-2008-73	7,854,308.42	605,504.77	80+800	80.80	0	Alignment		SW-83
BH4-2008-74	7,852,988.37	606,003.15	82+300	82.30	0	Alignment		SW-84
BH4-2008-76	7,849,597.18	606,340.97	85+850	85.85	0	Alignment		SW-88
BH4-2008-77	7,849,258.30	606,253.44	86+200	86.20	0	Alignment		SW-88
BH4-2008-78	7,848,269.78	606,226.80	87+200	87.20	0	Alignment		SW-89
BH4-2008-79	7,847,305.03	606,237.34	88+200	88.20	0	Alignment		SW-90
BH4-2008-80	7,844,804.28	606,029.47	90+800	90.80	0	Alignment		SW-95
BH4-2008-81	7,844,015.34	605,923.62	91+600	91.60	0	Alignment		SW-97
BH4-2008-82	7,843,530.82	606,017.29	92+100	92.10	0	Alignment		SW-98
BH4-2008-83	7,842,984.41	606,264.88	92+700	92.70	0	Alignment		SW-99
BH4-2008-84	7,842,436.91	606,509.94	93+300	93.30	0	Alignment		SW-100
BH4-2008-85	7,841,635.77	607,085.41	94+300	94.30	0	Alignment		SW-101
BH4-2008-86	7,841,118.90	607,539.87	95+000	95.00	0	Alignment		SW-103
BH4-2008-87	7,840,870.99	607,853.75	95+400	95.40	0	Alignment	Thermistor	SW-103
BH4-2008-92	7,840,714.81	608,048.96	95+650	95.65	0	BR-95-1		SW-103
BH4-2008-93	7,840,682.54	608,089.29	95+700	95.70	0	BR-95-1		SW-103
BH4-2008-94	7,840,305.84	608,484.47	96+250	96.25	0	Alignment		SW-104
BH4-2008-96	7,840,088.08	608,606.34	96+500	96.50	0	Alignment		SW-104
BH4-2008-97	7,839,800.72	608,690.01	96+800	96.80	0	Alignment		SW-104
BH4-2008-99	7,836,333.40	607,663.05	100+700	100.70	0	Alignment		SW-104
BH4-2008-100	7,835,643.17	605,964.01	102+550	102.55	0	Oriented Core		SW-104
BH4-2008-101	7,835,132.46	605,348.49	103+350	103.35	0	Oriented Core		SW-104
BH4-2008-102	7,833,875.70	604,231.88	105+050	105.05	0	Alignment		SW-104
BH4-2008-103	7,832,944.76	601,513.27	108+050	108.05	0	Oriented Core		SW-104
BH4-2008-104	7,832,850.64	601,479.47	108+150	108.15	0	Oriented Core		SW-104
BH4-2008-105	7,832,663.27	601,409.71	108+350	108.35	0	Alignment		SW-104
BH4-2008-106	7,832,081.91	600,882.72	109+150	109.15	0	Alignment		SW-104

TABLE 1

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED DRILLHOLE LOCATIONS - SUMMER DRILLHOLES MORE THAN 30 M FROM HIGH WATER MARK

Drillhole Number	Northing	Easting	Chainages	Approximate Chainage	Offset	Drillhole Purpose	Instrumentation	Related Water Source
	(m)	(m)	(km+mmm)	(km)	(m)			
BH4-2008-120	7,811,963.48	600,895.61	132+500	132.50	0	Alignment		SW-117
BH4-2008-122	7,810,891.95	601,066.80	133+600	133.60	0	Alignment		SW-117
BH4-2008-123	7,810,402.33	600,585.96	134+300	134.30	0	CV-134-1		SW-118
BH4-2008-125	7,808,426.37	598,570.03	137+500	137.50	0	Alignment		SW-121
BH4-2008-126	7,807,741.14	598,713.06	138+200	138.20	0	Alignment		SW-122
BH4-2008-127	7,806,758.12	598,823.39	139+200	139.20	0	CV-138-1		SW-123
BH4-2008-128	7,912,005.85	562,540.99	N/A	N/A	N/A	Mary R. Bridge		SW-131
BH4-2008-135	7,911,915.97	562,808.56	N/A	N/A	N/A	Mary R. Bridge	Thermistor	SW-132
BH4-2008-139	7,908,230.90	568,046.93	5+570	5.57	-36	Re-Alignment		SW-4
BH4-2008-140	7,908,105.57	568,276.35	5+830	5.83	-17	Re-Alignment		SW-4
BH4-2008-141	7,908,012.96	568,445.89	6+020	6.02	-10	Re-Alignment		SW-5
BH4-2008-142	7,901,312.86	581,568.45	20+940	20.94	-47	Re-Alignment		SW-20
BH4-2008-144	7,884,273.00	597,033.74	45+800	45.80	-1	Re-Alignment		SW-48
BH4-2008-145	7,879,547.06	596,662.23	51+450	51.45	-14	Re-Alignment		SW-55
BH4-2008-146	7,870,362.18	598,066.45	62+100	62.10	5	Re-Alignment	Thermistor	SW-64
BH4-2008-147	7,869,959.96	598,066.52	62+500	62.50	25	Re-Alignment		SW-64
BH4-2008-149	7,868,719.77	598,608.87	63+850	63.85	16	Re-Alignment		SW-66
BH4-2008-151	7,865,613.97	600,849.77	67+800	67.80	9	Re-Alignment		SW-70
BH4-2008-153	7,855,708.09	605,518.92	79+400	79.40	-3	Re-Alignment		SW-82
BH4-2008-154	7,855,320.46	605,542.31	79+790	79.79	-14	Re-Alignment		SW-82
BH4-2008-155	7,853,195.00	605,785.00	82+000	82.00	3	Re-Alignment		SW-84
BH4-2008-156	7,852,490.94	606,361.88	82+920	82.92	21	Re-Alignment		SW-85
BH4-2008-157	7,819,771.69	598,467.84	123+700	123.70	14	Re-Alignment		SW-106
BH4-2008-158	7,819,444.04	598,455.14	124+030	124.03	38	Re-Alignment	Thermistor	SW-106
BH4-2008-159	7,818,695.26	598,411.94	124+800	124.80	56	Re-Alignment		SW-106
BH4-2008-160	7,818,442.94	598,303.65	125+080	125.08	87	Re-Alignment		SW-106
BH4-2008-162	7,817,834.74	598,276.99	125+700	125.70	-17	Re-Alignment		SW-108
BH4-2008-163	7,899,048.02	586,604.03	27+250.00	27.25	0	Ravn Alternate Alignment A		SW-27
BH4-2008-164	7,898,921.77	586,930.46	27+600.00	27.60	0			SW-28
BH4-2008-165	7,898,748.83	587,289.60	28+000.00	28.00	0	Ravn Alternate Alignment A		SW-28
BH4-2008-166	7,897,912.39	588,863.74	29+797.95	29.80	0	Ravn Alternate Alignment A		WW-14
BH4-2008-167	7,897,729.48	589,532.47	30+497.98	30.50	0	Ravn Alternate Alignment A	Thermistor	WW-14
BH4-2008-168	7,897,487.33	590,295.82	31+300.00	31.30	0	Ravn Alternate Alignment A		SW-137
BH4-2008-169	7,897,130.63	591,279.75	32+350.00	32.35	0	Ravn Alternate Alignment A		WW-17
BH4-2008-172	7,896,537.83	592,920.41	34+100.00	34.10	0	Ravn Alternate Alignment A		WW-17
BH4-2008-173	7,896,446.43	593,409.16	34+600.00	34.60	0	Ravn Alternate Alignment A		WW-17
BH4-2008-174	7,896,072.04	594,738.94	36+000.00	36.00	0	Ravn Alternate Alignment A		WW-17
BH4-2008-175	7,896,005.66	594,861.69	36+140.00	36.14	0	Ravn Alternate Alignment A	Thermistor	WW-17
BH4-2008-176	7,895,461.06	595,072.15	36+750.00	36.75	0	Ravn Alternate Alignment A		WW-17
BH4-2008-177	7,894,717.46	595,146.87	37+500.00	37.50	0	Ravn Alternate Alignment A		WW-18
BH4-2008-178	7,894,158.63	595,403.17	38+115.00	38.12	0	Ravn Alternate Alignment A	Thermistor	Ravn River
BH4-2008-179	7,893,946.02	595,503.29	38+350.00	38.35	0	Ravn Alternate Alignment A		Ravn River
BH4-2008-180	7,893,715.51	595,599.40	38+595.30	38.60	2	Ravn Alternate Alignment A	Thermistor	Ravn River
BH4-2008-181	7,893,349.00	595,761.00	38+995.84	39.00	-1	Ravn Alternate Alignment A		SW-138
BH4-2008-182	7,892,665.67	595,930.80	39+700.00	39.70	0	Ravn Alternate Alignment A		SW-139
BH4-2008-183	7,892,679.24	596,099.32	39+750.00	39.75	0	Ravn Alternate Alignment A		SW-139
BH4-2008-184	7,891,947.48	596,253.33	40+500.00	40.50	0	Ravn Alternate Alignment A		WW-21
BH4-2008-185	7,891,684.71	596,323.16	40+800.00	40.80	0	Ravn Alternate Alignment A		WW-21
BH4-2008-186	7,890,810.51	597,082.63	42+000.00	42.00	0	Ravn Alternate Alignment A		SW-140
BH4-2008-187	7,890,419.75	597,350.76	42+400.00	42.40	0	Ravn Alternate Alignment A		SW-140
BH4-2008-188	7,890,343.26	597,222.73	42+500.00	42.50	0	Ravn Alternate Alignment A		SW-140
BH4-2008-189	7,889,630.27	597,409.74	43+250.00	43.25	0	Ravn Alternate Alignment A		SW-141
BH4-2008-190	7,889,616.50	597,740.82	43+300.00	43.30	0	Ravn Alternate Alignment A		SW-141
BH4-2008-191	7,888,915.77	597,386.22	44+100.00	44.10	0	Ravn Alternate Alignment A		SW-142
BH4-2008-192	7,888,902.49	597,242.73	44+000.00	44.00	0	Ravn Alternate Alignment A		SW-142
BH4-2008-193	7,888,429.04	597,153.29	44+500.00	44.50	0	Ravn Alternate Alignment A		SW-142
BH4-2008-194	7,887,804.50	597,484.65	45+250.00	45.25	0	Ravn Alternate Alignment A		SW-142
BH4-2008-195	7,887,303.00	597,489.50	45+723.36	45.72	-11	Ravn Alternate Alignment A		SW-142
BH4-2008-196	7,886,612.59	596,807.27	46+750.00	46.75	0	Ravn Alternate Alignment A	Thermistor	SW-142
BH4-2008-197	7,886,449.50	596,653.59	46+975.00	46.98	0	Ravn Alternate Alignment A		WW-25
BH4-2008-198	7,893,518.98	595,659.53	38+800.00	38.80	0	Ravn Alternate Alignment A		Ravn River
BH4-2008-199	7,892,724.12	595,743.10	39+600.00	39.60	0	Ravn Alternate Alignment A		SW-139
BH4-2008-200	7,892,331.28	595,810.94	40+000.00	40.00	0	Ravn Alternate Alignment A		WW-21
BH4-2008-201	7,892,015.33	596,112.10	40+400.00	40.40	0	Ravn Alternate Alignment A		WW-21
BH4-2008-203	7,892,161.44	594,763.50	40+700.00	40.70	0	Ravn Alternate Alignment C		WW-21
BH4-2008-204	7,892,014.57	594,629.72	40+900.00	40.90	0	Ravn Alternate Alignment C	Thermistor	SW-37
BH4-2008-205	7,891,528.31	594,537.94	41+400.00	41.40	0	Ravn Alternate Alignment C		SW-37
BH4-2008-207	7,890,431.89	594,459.74	42+500.00	42.50	0	Ravn Alternate Alignment C		SW-39
MINE SITE RAIL SPURS (11 drillholes)								
MRL-2008-01	7,911,563.20	563,504.61	N/A	N/A	N/A	Loading Track 0+600		Mary River/Sheardown Lake
MRL-2008-02	7,912,123.20	562,348.51	N/A	N/A	N/A	Loading Track 1+900		Mary River/Sheardown Lake
MRL-2008-03	7,912,272.87	562,147.29	N/A	N/A	N/A	Loading Track 2+150		Mary River/Sheardown Lake
MRL-2008-04	7,912,468.67	561,861.90	N/A	N/A	N/A	Loading Track 2+500		Mary River/Sheardown Lake
MRL-2008-05	7,912,799.79	561,376.67	N/A	N/A	N/A	Storage Track 0+800		Mary River/Sheardown Lake
MRL-2008-06	7,913,106.93	561,124.33	N/A	N/A	N/A	Storage Track 1+200		Mary River/Sheardown Lake
MRL-2008-07	7,913,474.34	560,803.96	N/A	N/A	N/A	Storage Track1+500		Mary River/Sheardown Lake
MRL-2008-08	7,913,497.36	560,989.19	N/A	N/A	N/A	Storage Track 1+650		Mary River/Sheardown Lake
MRL-2008-09	7,913,130.06	560,978.43	N/A	N/A	N/A	MOW Track 0+300		Mary River/Sheardown Lake
MRL-2008-10	7,913,333.66	560,928.23	N/A	N/A	N/A	Service Track 3+800		Mary River/Sheardown Lake
MRL-2008-11	7,913,487.18	560,796.28	N/A	N/A	N/A	Service Track 4+000		Mary River/Sheardown Lake
STEENSBY INLET RAIL LOOPS (25 drillholes)								
SRL-2008-01	7,802,267.75	594,792.43	6+999.996	7.00	N/A	Rail Loops		SW-133
SRL-2008-02	7,801,852.49	594,689.51	6+575.860	6.58	56	Rail Loops		SW-128
SRL-2008-03	7,802,050.17	594,594.23	2+000.000	2.00	0	Rail Loops		SW-133
SRL-2008-04	7,801,772.79	594,480.67	2+300.983	2.30	-4	Rail Loops		SW-134
SRL-2008-05	7,801,607.94	594,623.19	6+301.872					

TABLE 1

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED DRILLHOLE LOCATIONS - SUMMER DRILLHOLES MORE THAN 30 M FROM HIGH WATER MARK

Drillhole Number	Northing (m)	Easting (m)	Chainages (km+mmm)	Approximate Chainage (km)	Offset (m)	Drillhole Purpose	Instrumentation	Related Water Source
BOR7D-DH1	7,889,364	595,915	40+550	40.55	-735	Q40+600 (BOR7D)		SW-42
BR7-DH1	7,882,597	598,495	47+950	47.95	-239	Q48+000 (BR7)		SW-51
BOR12B-DH1	7,868,662	600,176	64+520	64.52	-1401	Q64+400 (BOR12B)		WW-28
BOR12B-DH2	7,868,605	600,162	64+570	64.57	-1366	Q64+400 (BOR12B)		WW-28
BOR12B-DH3	7,868,628	600,058	64+510	64.51	-1279	Q64+400 (BOR12B)		WW-28
BOR13A-DH1	7,865,499	599,785	67+000	67.00	724	Q64+400 (BOR12B)		SW-69
BR13-DH1	7,841,006	607,648	95+150	95.15	23	Q95+400 (BR13A)		SW-103
Steensby1	7,803,050	593,500	N/A	N/A	N/A	Steensby1		Steensby Inlet
Steensby2	7,800,750	595,750	N/A	N/A	N/A	Steensby2		SW-136
Steensby3	7,799,350	597,500	N/A	N/A	N/A	Steensby3		SW-136
CRB1	7,836,092	609,851	99+600	99.60	-1758	QTR1		SW-143
CRB2	7,830,852	606,060	0+000	0.00	0	QTR2A		SW-144
CRB3	7,825,281	602,467	118+690	118.69	-3932	QTR3A		SW-145
CRB4	7,820,137	598,628	123+380	123.38	-173	QTR4A		SW-106
HQ3-DH1	7,811,100	601,080	133+400	133.40	-52	BAL1		WW-36
HQ3-DH2	7,811,050	601,105	133+460	133.46	-58	BAL1		WW-36
HQ3-DH3	7,811,000	601,120	133+500	133.50	-57	BAL1		WW-36
HQ3-DH4	7,810,950	601,120	133+540	133.54	-50	BAL1		WW-36
HQ3-DH5	7,810,900	601,110	133+580	133.58	-42	BAL1		WW-36
MINE SITE INFRASTRUCTURE (28 drillholes)								
MSI-2008-01	7,914,309	558,888	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-02	7,913,668	560,693	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-03	7,913,606	560,766	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-04	7,913,566	560,701	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-05	7,913,469	561,172	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-06	7,913,435	561,243	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-07	7,913,407	561,134	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-08	7,913,016	561,262	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-09	7,912,928	561,341	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-10	7,912,861	561,400	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-11	7,912,754	561,478	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-12	7,912,523	560,873	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-13	7,912,430	560,933	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-14	7,912,712	562,124	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-15	7,912,542	562,324	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-16	7,912,485	562,249	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-17	7,912,356	562,395	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-18	7,912,380	562,498	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-19	7,912,544	562,771	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-20	7,912,997	562,803	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-21	7,912,869	563,208	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-22	7,912,909	563,123	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-23	7,913,006	563,189	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-24	7,913,282	563,635	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-25	7,917,209	563,088	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-26	7,917,041	563,078	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-27	7,916,856	563,087	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MSI-2008-28	7,913,029	562,849	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MINE WASTE DUMPS (14 drillholes)								
MWD-2008-01	7,916,304	563,254	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-02	7,916,007	562,556	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-03	7,915,260	562,843	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-04	7,915,233	562,392	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-05	7,915,228	561,973	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-06	7,914,374	562,332	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-07	7,914,299	561,986	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-08	7,914,236	561,601	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-09	7,913,687	562,034	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-10	7,913,420	562,397	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-11	7,915,706	564,407	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-12	7,915,982	564,550	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-13	7,915,660	564,780	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MWD-2008-14	7,915,050	564,645	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MINE PIT OVERBURDEN (10 drillholes)								
MPO-2008-01	7,914,139	563,777	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-02	7,914,508	563,817	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-03	7,915,012	563,804	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-04	7,915,532	563,680	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-05	7,915,268	563,380	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-06	7,915,082	563,015	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-07	7,914,748	562,702	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-08	7,914,425	562,612	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-09	7,913,976	562,704	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
MPO-2008-10	7,913,595	562,995	N/A	N/A	N/A	Infrastructure		Mary River/Sheardown Lake
PORT SITE INFRASTRUCTURE (32 drillholes)								
PSI-2008-01	7,803,299	592,882	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-02	7,803,201	592,678	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-03	7,803,089	592,561	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-04	7,803,003	592,599	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-05	7,802,715	592,540	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-06	7,801,855	594,061	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-07	7,801,866	593,958	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-08	7,801,793	594,027	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-09	7,801,723	593,952	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-10	7,801,771	593,829	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-11	7,801,562	593,859	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-12	7,801,577	594,017	N/A	N/A	N/A	Infrastructure		SW-134
PSI-2008-13	7,800,615	594,719	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-14	7,800,283	594,170	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-15	7,800,419	593,856	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-16	7,800,208	593,845	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-17	7,800,022	593,735	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-18	7,799,585	593,323	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-19	7,799,481	593,411	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-20	7,799,307	593,313	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-21	7,799,211	593,176	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-22	7,798,413	592,850	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-23	7,798,305	592,982	N/A	N/A	N/A	Infrastructure		Steensby Inlet
PSI-2008-24	7,799,083	599,609	N/A	N/A	N/A	DO NOT DRILL		Steensby Inlet
PSI-2008-25	7,799,107	599,972	N/A	N/A	N/A	DO NOT DRILL		Steensby Inlet
PSI-2008-26	7,799,283	600,655	N/A	N/A	N/A	DO NOT DRILL		Steensby Inlet
PSI-2008-27	7,799,474	601,386	N/A	N/A	N/A	DO NOT DRILL		Steensby Inlet
PSI-2008-28	7,799,817	595,801	N/A	N/A	N/A	Infrastructure		SW-136
PSI-2008-29	7,799,853	596,186	N/A	N/A	N/A	Infrastructure		SW-136
PSI-2008-30	7,799,888	596,821	N/A	N/A	N/A	Infrastructure		SW-136
PSI-2008-31	7,799,918	597,218	N/A	N/A	N/A	Infrastructure		SW-136
PSI-2008-32	7,802,026	593,817	N/A	N/A	N/A	Infrastructure		SW-133
Total Summer Drillholes Proposed for 2008 =					489			

I:\102-00181-12\Assignment\Data\Work Files\WF14 - Additional Drill Water Sources for 2008\COPY of 2008 Drillhole and Water Source Locations Rev 3.xls|Summer Drillholes
21-Jul-08

Notes:

- Coordinates are from UTM (NAD 83) Zone 17 and are in metres.
- Chainage and offset values were provided by AutoCAD.
- Actual locations of oriented core holes to be verified based on surface mapping and review of latest proposed design configuration prior to drilling.
- Thermistors identified with a "" will be monitored in spring and decommissioned prior to spring runoff.

TABLE 2

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED DRILLHOLE LOCATIONS - SUMMER DRILLHOLES WITHIN 30 M OF HIGH WATER MARK

Drillhole Number	Northing (m)	Easting (m)	Chainages (km+mmm)	Approximate Chainage (km)	Offset (m)	Drillhole Purpose	Instrumentation	Related Water Source
BH3-2008-03	7,908,199.22	568,029.62	5+567.93	5.57	0	CV-5-3		WW-2
BH3-2008-06	7,907,202.35	569,734.95	7+549.02	7.55	0	CV-7-3		WW-3
BH3-2008-07	7,906,943.07	570,140.59	8+030.44	8.03	0	CV-8-1		WW-3
BH3-2008-09	7,906,538.88	570,772.92	8+780.92	8.78	0	BR-8-1		WW-4
BH3-2008-20	7,900,806.50	583,534.52	22+976.86	22.98	0	Alignment		WW-10
BH3-2008-21	7,900,074.43	585,380.42	24+978.85	24.98	-19	BR-25-1		WW-11
BH3-2008-22	7,900,055.67	585,399.91	25+005.88	25.01	-18	BR-25-1		WW-11
BH3-2008-23	7,900,036.70	585,419.19	25+032.89	25.03	-17	BR-25-1		WW-11
BH3-2008-26	7,898,884.72	586,671.95	26+758.35	26.76	0	Alignment		WW-13
BH3-2008-35	7,895,025.44	590,513.13	32+278.02	32.28	0	BR-32-1		WW-16
BH3-2008-37	7,893,204.72	592,393.78	35+078.65	35.08	0	CV-35-1		WW-19
BH3-2008-46	7,889,320.12	595,046.30	40+084.38	40.08	0	CV-40-1		WW-23
BH3-2008-53	7,874,444.24	599,450.03	57+777.51	57.78	0	BR-57-1		WW-26
BH3-2008-54	7,874,399.49	599,443.89	57+822.69	57.82	0	BR-57-1		WW-26
BH3-2008-55	7,872,533.19	598,854.72	59+781.45	59.78	0	BR-59-1		WW-27
BH3-2008-57	7,868,726.19	598,623.50	63+851.84	63.85	0	CV-63-1		WW-28
BH3-2008-58	7,865,483.70	601,046.31	68+035.25	68.04	0	CV-68-1		WW-30
BH3-2008-66	7,856,509.87	605,515.64	78+597.64	78.60	0	CV-78-1		WW-31
BH3-2008-67	7,856,459.47	605,518.71	78+648.13	78.65	0	CV-78-1		WW-31
BH3-2008-91	7,840,824.40	607,911.99	95+474.58	95.47	0	BR-95-1	Thermistor	WW-33
BH3-2008-92	7,840,734.07	608,024.88	95+619.16	95.62	0	BR-95-1		WW-33
BH3-2008-99	7,837,411.77	608,592.87	99+263.38	99.26	0	Alignment		WW-33
BH3-2008-158	7,815,483.69	598,636.33	128+189.70	128.19	0	Alignment		WW-34
BH3-2008-162	7,812,725.64	600,626.35	131+684.71	131.68	0	CV-131-1	Thermistor	WW-35
BH3-2008-168	7,810,295.16	600,196.38	134+705.70	134.71	0	Alignment		WW-36
BH3-2008-186	7,802,650.00	595,040.00	N/A	N/A	N/A	Alignment	Thermistor	WW-38
BH4-2008-16	7,902,992.42	577,424.14	16+400	16.40	0	CV-16-2		WW-6
BH4-2008-22	7,900,884.15	583,269.03	22+700	22.70	0	Alignment		WW-10
BH4-2008-25	7,900,384.55	584,840.01	24+350	24.35	0	CV-24-1		WW-11
BH4-2008-31	7,899,449.66	586,179.03	26+000	26.00	0	CV-25-2		WW-12
BH4-2008-34	7,895,924.97	589,410.12	30+850	30.85	0	CV-30-1		WW-15
BH4-2008-63	7,867,854.97	598,997.64	64+800	64.80	0	CV-64-1		WW-29
BH4-2008-75	7,851,185.70	606,386.01	84+250	84.25	0	CV-84-1		WW-31
BH4-2008-91	7,840,758.54	607,994.30	95+580	95.58	0	BR-95-1	Thermistor	WW-33
BH4-2008-115	7,824,321.70	598,593.30	119+000	119.00	0	CV-119-1		WW-33
BH4-2008-118	7,818,256.95	598,320.93	125+250	125.25	0	Alignment		WW-33
BH4-2008-124	7,810,238.44	599,907.59	135+000	135.00	0	Alignment		WW-36
BH4-2008-129	7,911,991.31	562,574.73	N/A	N/A	N/A	Mary R. Bridge		WW-1
BH4-2008-143	581,653.44	7,901,285.44	21+030	21.03	-41	Re-Alignment		SW-20
BH4-2008-148	598,234.59	7,869,573.01	62+920	62.92	23	Re-Alignment		SW-66
BH4-2008-150	598,989.74	7,867,851.50	64+800	64.80	9	Re-Alignment		SW-68
BH4-2008-152	601,036.82	7,865,469.60	68+030	68.03	17	Re-Alignment		SW-70
BH4-2008-161	598,236.41	7,818,279.40	125+260	125.26	87	Re-Alignment		SW-106
BH4-2008-170	7,896,945.94	591,928.80	33+025	33.03	0	Ravn Alternate Alignment A	Thermistor	WW-17
BH4-2008-171	7,896,792.86	592,378.46	33+500	33.50	0	Ravn Alternate Alignment A	Thermistor	WW-17
BH4-2008-202	7,893,512.98	595,621.80	38+800	38.80	0	Ravn Alternate Alignment C		Ravn River
BH4-2008-206	7,891,030.05	594,496.28	41+900	41.90	0	Ravn Alternate Alignment C		SW-38
BH4-2008-208	7,889,348.86	595,066.01	43+750	43.75	0	Ravn Alternate Alignment C		SW-41
BOR7D-DH2	7,889,478	595,925	40+460	40.46	-809	Q40+600 (BOR7D)		SW-42
BOR7D-DH3	7,889,387	596,018	40+590	40.59	-832	Q40+600 (BOR7D)		SW-42
Total Summer Drillholes Within 30 m of High Water Mark Proposed for 2008 =					50			

I:\102-00181-12\Assignment\Data\Work Files\WF14 - Additional Drill Water Sources for 2008\Cop of 2008 Drillhole and Water Source Locations Rev 3.xls]Summer Holes within 30m

Notes:

- Coordinates are from UTM (NAD 83) Zone 17 and are in metres.
- Chainage and offset values were provided by AutoCAD.
- Actual locations of oriented core holes to be verified based on surface mapping and review of latest proposed design configuration prior to drilling.
- Thermistors identified with a ""*"" will be monitored in spring and decommissioned prior to spring runoff.

21-Jul-08

TABLE 3
BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT
2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED WATER SOURCES FOR SUMMER DRILLHOLES MORE THAN 30 M FROM HIGH WATER MARK

Water Source Label	Water Source Northing (Estimated) (m)	Water Source Easting (Estimated) (m)	Estimated Water Source Area (m ²)	Estimated Water Source Depth (m)	Estimated Water Source Volume (m ³)	Estimated Water Volume Available for Drilling (m ³)	Estimated Volume of Water Required per Drillhole ⁽¹⁾ (m ³ /24 hr)	Number of Holes To Be Drilled Using this Source	Total Estimated Volume of Water To Be Used for Drilling ⁽²⁾ (m ³)	Estimated Percentage of Water Source Volume To Be Used for Drilling ⁽³⁾ (%)	Estimated Percentage of Available Water To Be Used for Drilling ⁽⁴⁾ (%)
SW-1	7,910,800	563,850	48,952	4	146,294	7,315	54.5	5	273	0.2	3.7
SW-2	7,910,210	565,020	483,488	4	1,613,523	80,676	54.5	7	382	0.0	0.5
SW-3	7,909,250	566,200	483,488	4	1,831,180	91,559	54.5	5	273	0.0	0.3
SW-4	7,908,190	567,650	129,933	4	466,456	23,323	54.5	5	273	0.1	1.2
SW-5	7,907,270	568,680	17,561	4	46,468	2,323	54.5	3	164	0.4	7.0
SW-6	7,907,110	569,190	9,168	4	21,254	1,063	54.5	4	218	1.0	20.5
SW-8	7,906,110	570,480	3,138	3	4,610	231	54.5	3	164	3.5	70.9
SW-9	7,904,580	571,400	22,906	4	63,044	3,152	54.5	3	164	0.3	5.2
SW-10	7,904,230	573,210	123,157	5	534,742	26,737	54.5	8	436	0.1	1.6
SW-11	7,903,600	575,600	24,024	3	51,112	2,556	54.5	4	218	0.4	8.5
SW-12	7,903,500	575,950	12,023	3	26,953	1,348	54.5	3	164	0.6	12.1
SW-14	7,903,100	577,400	2,529	3	3,419	171	54.5	2	109	3.2	63.8
SW-15	7,902,625	578,000	17,419	3	35,928	1,796	54.5	5	273	0.8	15.2
SW-16	7,902,380	578,740	1,656	3	1,585	79	54.5	1	55	3.4	68.8
SW-17	7,902,000	578,870	1,326	2	1,307	65	54.5	1	55	4.2	83.4
SW-18	7,901,600	579,750	142,453	3	395,979	19,799	54.5	4	218	0.1	1.1
SW-19	7,901,590	580,610	5,820	4	11,737	587	54.5	3	164	1.4	27.9
SW-20	7,901,000	581,950	4,406	3	7,700	385	54.5	7	382	5.0	99.1
SW-21	7,900,200	583,290	2,427	2	3,034	152	54.5	2	109	3.6	71.8
SW-22	7,900,435	584,445	8,951	3	16,915	846	54.5	1	55	0.3	6.4
SW-23	7,900,470	584,860	6,069	3	11,730	587	54.5	1	55	0.5	9.3
SW-24	7,900,225	585,175	1,670	2	1,656	83	54.5	1	55	3.3	65.8
SW-25	7,900,225	586,810	5,117	2	6,189	309	54.5	4	218	3.5	70.4
SW-26	7,899,250	586,000	5,594	3	10,564	528	54.5	1	55	0.5	10.3
SW-27	7,899,025	586,325	9,396	3	20,130	1,006	54.5	2	109	0.5	10.8
SW-28	7,898,400	586,900	27,694	4	78,097	3,905	54.5	4	218	0.3	5.6
SW-29	7,897,475	588,300	8,354	3	17,464	873	54.5	2	109	0.6	12.5
SW-30	7,896,300	588,550	224,280	3	633,468	31,673	54.5	2	109	0.0	0.3
SW-31	7,896,350	589,050	4,994	3	8,405	420	54.5	1	55	0.6	13.0
SW-32	7,894,590	590,800	9,213	3	17,491	875	54.5	2	109	0.6	12.5
SW-33	7,894,150	591,050	46,582	4	154,427	7,721	54.5	2	109	0.1	1.4
SW-34	7,893,100	592,900	150,118	5	603,054	30,153	54.5	2	109	0.0	0.4
SW-35	7,892,400	593,050	51,555	5	189,522	9,476	54.5	1	55	0.0	0.6
SW-36	7,892,300	593,575	2,249	2	2,746	137	54.5	1	55	2.0	39.7
SW-37	7,891,800	594,450	3,490	2	4,797	240	54.5	3	164	3.4	68.2
SW-38	7,891,000	594,000	540,607	3	1,560,693	78,035	54.5	2	109	0.0	0.1
SW-39	7,890,250	594,600	16,551	4	43,372	2,169	54.5	2	109	0.3	5.0
SW-40	7,891,395	597,875	18,105	3	43,128	2,156	54.5	1	55	0.1	2.5
SW-41	7,889,750	594,600	5,082	3	8,589	429	54.5	3	164	1.9	38.1
SW-42	7,889,300	595,650	5,667	2	6,936	347	54.5	3	164	2.4	47.1
SW-43	7,888,500	595,550	8,611	2	10,988	549	54.5	1	55	0.5	9.9
SW-44	7,887,200	596,400	13,690	2	23,057	1,153	54.5	1	55	0.2	4.7
SW-45	7,886,350	596,550	2,331	1	1,885	94	54.5	1	55	2.9	57.8
SW-46	7,885,700	596,450	63,751	5	239,648	11,982	54.5	1	55	0.0	0.5
SW-47	7,885,300	597,950	11,549	4	28,260	1,413	54.5	1	55	0.2	3.9
SW-48	7,884,200	596,600	31,214	3	78,955	3,948	54.5	2	109	0.1	2.8
SW-49	7,883,880	597,330	19,815	3	41,410	2,070	54.5	1	55	0.1	2.6
SW-50	7,882,850	597,950	411,662	4	1,368,210	68,411	54.5	1	55	0.0	0.1
SW-51	7,882,300	598,500	41,799	3	92,693	4,635	54.5	2	109	0.1	2.4
SW-52	7,881,700	598,050	15,604	3	31,798	1,590	54.5	1	55	0.2	3.4
SW-53	7,881,500	596,750	22,011	4	60,250	3,012	54.5	1	55	0.1	1.8
SW-54	7,880,260	598,370	15,033	3	30,503	1,525	54.5	1	55	0.2	3.6
SW-55	7,879,450	596,750	50,835	3	133,759	6,688	54.5	3	164	0.1	2.4
SW-56	7,878,450	597,450	40,420	3	89,442	4,472	54.5	1	55	0.1	1.2
SW-57	7,878,250	597,850	74,020	3	199,441	9,972	54.5	3	164	0.1	1.6
SW-58	7,876,050	599,350	11,711	3	26,135	1,307	54.5	1	55	0.2	4.2
SW-59	7,875,650	598,650	3,769	3	6,203	310	54.5	2	109	1.8	35.1
SW-60	7,874,255	598,995	431,632	3	1,240,275	62,014	54.5	2	109	0.0	0.2
SW-61	7,873,250	598,350	18,681	4	49,917	2,496	54.5	1	55	0.1	2.2
SW-62	7,871,855	600,200	24,474	3	52,153	2,608	54.5	1	55	0.1	2.1
SW-63	7,871,310	599,070	7,362	3	14,952	748	54.5	1	55	0.4	7.3
SW-64	7,870,920	598,170	5,480	3	9,427	471	54.5	3	164	1.7	34.7
SW-65	7,870,570	597,700	1,982	3	2,384	119	54.5	2	109	4.6	91.4
SW-66	7,869,425	598,800	50,866	4	152,511	7,626	54.5	3	164	0.1	2.1
SW-67	7,868,350	599,380	1,346	2	1,256	63	54.5	1	55	4.3	86.8
SW-68	7,867,000	599,750	3,826	4	6,391	320	54.5	2	109	1.7	34.1
SW-69	7,865,660	599,720	3,338	2	3,806	190	54.5	1	55	1.4	28.6
SW-70	7,865,455	600,900	17,855	4	47,370	2,369	54.5	3	164	0.3	6.9
SW-71	7,865,250	601,750	14,299	3	32,957	1,648	54.5	1	55	0.2	3.3
SW-72	7,863,968	602,975	30,482	2	42,094	2,105	54.5	1	55	0.1	2.6
SW-73	7,862,780	603,200	2,396	2	2,576	129	54.5	1	55	2.1	42.3
SW-74	7,862,110	602,790	7,632	2	9,632	482	54.5	1	55	0.6	11.3
SW-75	7,860,700	603,650	5,450	2	6,641	332	54.5	1	55	0.8	16.4
SW-76	7,860,125	604,120	4,601	2	5,491	275	54.5	2	109	2.0	39.7

TABLE 3
BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT
2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED WATER SOURCES FOR SUMMER DRILLHOLES MORE THAN 30 M FROM HIGH WATER MARK

Water Source Label	Water Source Northing (Estimated)	Water Source Easting (Estimated)	Estimated Water Source Area	Estimated Water Source Depth	Estimated Water Source Volume	Estimated Water Volume Available for Drilling	Estimated Volume of Water Required per Drillhole ⁽¹⁾	Number of Holes To Be Drilled Using this Source	Total Estimated Volume of Water To Be Used for Drilling ⁽²⁾	Estimated Percentage of Water Source Volume To Be Used for Drilling ⁽³⁾	Estimated Percentage of Available Water To Be Used for Drilling ⁽⁴⁾
SW-77	7,859,745	604,015	3,915	2	4,572	229	54.5	1	55	1.2	23.8
SW-78	7,858,625	604,400	5,442	2	6,629	331	54.5	4	218	3.3	65.8
SW-79	7,857,740	605,440	2,041	3	2,495	125	54.5	2	109	4.4	87.4
SW-80	7,856,720	605,320	1,429	2	1,358	68	54.5	1	55	4.0	80.3
SW-81	7,856,165	605,665	2,215	2	2,691	135	54.5	1	55	2.0	40.5
SW-82	7,855,500	605,700	618,958	3	1,791,465	89,573	54.5	4	218	0.0	0.2
SW-83	7,854,450	605,700	618,958	4	2,359,549	117,977	54.5	2	109	0.0	0.1
SW-84	7,853,250	605,950	618,958	3	1,791,465	89,573	54.5	3	164	0.0	0.2
SW-85	7,852,380	606,760	6,200	2	9,491	475	54.5	2	109	1.1	23.0
SW-86	7,851,560	606,610	11,250	2	18,581	929	54.5	1	55	0.3	5.9
SW-87	7,850,380	606,440	5,900	2	8,962	448	54.5	2	109	1.2	24.3
SW-88	7,849,415	606,485	6,200	2	9,491	475	54.5	2	109	1.1	23.0
SW-89	7,848,280	606,560	5,800	2	7,117	356	54.5	3	164	2.3	45.9
SW-90	7,847,400	606,700	126,842	3	350,917	17,546	54.5	2	109	0.0	0.6
SW-91	7,846,925	606,550	3,421,025	4	13,410,727	670,536	54.5	1	709	0.01	0.1
SW-92	7,846,650	606,575						1			
SW-93	7,846,025	606,575						1			
SW-94	7,845,570	606,515						1			
SW-95	7,844,685	606,235						1			
SW-96	7,844,350	606,075						1			
SW-97	7,843,935	606,200						1			
SW-98	7,843,450	606,255						1			
SW-99	7,843,050	606,455						1			
SW-100	7,842,315	606,725						1			
SW-101	7,841,770	607,195	22,523,700	3	67,176,532	3,358,827	54.5	2	3,216	0.00	0.1
SW-102	7,841,500	607,205						1			
SW-103	7,841,075	607,875						9			
SW-104	7,834,160	603,350						50			
SW-105	7,825,470	597,430	2,014	4	1,423	71	54.5	1	55	3.8	76.6
SW-106	7,821,670	597,460	10,628,400	4	42,031,748	2,101,587	54.5	32	1,744	0.004	0.08
SW-108	7,817,540	598,230	8,060	4	18,971	949	54.5	2	109	0.6	11.5
SW-109	7,816,700	598,900	26,474	4	81,847	4,092	54.5	1	55	0.1	1.3
SW-110	7,816,250	598,700	6,215	2	9,517	476	54.5	1	55	0.6	11.5
SW-111	7,815,455	598,455	24,300	2	42,841	2,142	54.5	1	55	0.1	2.5
SW-112	7,815,300	599,300	12,584	3	24,983	1,249	54.5	1	55	0.2	4.4
SW-113	7,815,180	598,610	4,944	2	5,955	298	54.5	1	55	0.9	18.3
SW-114	7,813,975	600,200	216,936	4	706,571	35,329	54.5	1	55	0.0	0.2
SW-115	7,813,550	600,725	45,989	2	84,053	4,203	54.5	1	55	0.1	1.3
SW-116	7,812,625	600,425	40,899	2	57,144	2,857	54.5	1	55	0.1	1.9
SW-117	7,811,525	600,800	937,929	4	3,608,574	180,429	54.5	5	273	0.0	0.2
SW-118	7,810,600	600,875	138,877	4	443,898	22,195	54.5	2	109	0.0	0.5
SW-119	7,810,150	599,250	305,212	3	869,706	43,485	54.5	4	218	0.0	0.5
SW-120	7,809,200	598,250	167,866	3	469,534	23,477	54.5	1	55	0.0	0.2
SW-121	7,808,200	598,800	9,921,335	4	39,219,792	1,960,990	54.5	2	109	0.0	0.0
SW-122	7,807,700	598,500	113,094	3	311,324	15,566	54.5	6	327	0.1	2.1
SW-123	7,806,775	598,600	53,792	4	162,025	8,101	54.5	3	164	0.1	2.0
SW-124	7,806,100	598,150	2,690,792	4	9,232,146	461,607	54.5	2	109	0.0	0.0
SW-125	7,805,150	598,125	21,512	3	52,341	2,617	54.5	1	55	0.1	2.1
SW-126	7,804,775	597,750	1,993,774	4	6,818,426	340,921	54.5	1	55	0.0	0.0
SW-127	7,802,715	595,700	82,140	3	222,593	11,130	54.5	7	382	0.2	3.4
SW-128	7,801,700	595,350	84,320	3	228,817	11,441	54.5	3	164	0.1	1.4
SW-129	7,906,620	572,035	6,698	3	13,291	665	54.5	4	218	1.6	32.8
SW-130	7,897,235	590,725	16,532	4	47,126	2,356	54.5	1	55	0.1	2.3
SW-131	7,912,046	561,979	32,451	4	103,179	5,159	54.5	1	55	0.1	1.1
SW-132	7,912,039	561,980	32,562	5	121,135	6,057	54.5	1	55	0.0	0.9
SW-133	7,802,426	594,378	92,826	3	253,147	12,657	54.5	6	327	0.1	2.6
SW-134	7,801,528	594,540	24,068	3	59,305	2,965	54.5	11	600	1.0	20.2
SW-135	7,802,918	593,090	55,724	3	147,546	7,377	54.5	2	109	0.1	1.5
SW-136	7,800,223	597,339	508,264	4	1,927,684	96,384	54.5	9	491	0.0	0.5
SW-137	7,897,379	590,144	97,575	3	266,755	13,338	54.5	1	55	0.0	0.4
SW-138	7,893,009	595,610	16,301	4	46,334	2,317	54.5	1	55	0.1	2.4
SW-139	7,892,677	596,267	50,196	4	167,670	8,383	54.5	3	164	0.1	2.0
SW-140	7,890,767	597,525	21,324	3	51,832	2,592	54.5	3	164	0.3	6.3
SW-141	7,889,915	597,260	41,982	3	108,912	5,446	54.5	2	109	0.1	2.0
SW-142	7,888,092	596,908	126,248	2	239,367	11,968	54.5	6	327	0.1	2.7
SW-143	7,834,810	608,943	111,269	2	210,212	10,511	54.5	1	55	0.0	0.5
SW-144	7,830,430	605,797	224,256	2	431,014	21,551	54.5	1	55	0.0	0.3
SW-145	7,825,436	601,901	75,422	2	140,696	7,035	54.5	1	55	0.0	0.8

Notes:

- Estimated water volume required per drillhole is based on a pump rate of 10 USgpm and a time of 24 hours to drill each hole.
- The volume of water to be used for drilling is based on the number of holes that are to be drilled using each water source and the volume of water required per hole.
- The estimated percentage of water source volume to be used for drilling represents the percentage of the estimated total water source volume that is to be used for drilling.
- The estimated percentage of available water to be used for drilling is the percentage of the available water volume (5% of total volume) that is to be used for drilling.
- Water source areas were calculated using AutoCAD and ArcView (GIS), and do not include the areas of connected watercourses and waterbodies (as per DFO protocol).
- Water source volumes are based on a conservative estimate of waterbody depth based on aerial photographs and field experience along the Proposed Rail Alignment.
- The estimated water volume available for drilling is 5% of the estimated water volume of the source.

I:\102-00181-12\Assignment\Data\Work Files\WF14 - Additional Drill Water Sources for 2008\Copy of 2008 Drillhole and Water Source Locations Rev 3.xls\Summary Summer Water Sources
21-Jul-08

TABLE 4

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED WATER SOURCES FOR SUMMER DRILLHOLES WITHIN 30 M OF HIGH WATER MARK

Water Source Label	Water Source Northing (Estimated) (m)	Water Source Easting (Estimated) (m)	Estimated Water Source Area (m ²)	Estimated Water Source Depth (m)	Estimated Water Source Volume (m ³)	Estimated Water Volume Available for Drilling (m ³)	Estimated Volume of Water Required per Drillhole ⁽¹⁾ (m ³ /24 hr)	Number of Holes To Be Drilled Using this Source	Total Estimated Volume of Water To Be Used for Drilling ⁽²⁾ (m ³)	Estimated Percentage of Water Source Volume To Be Used for Drilling ⁽³⁾ (%)	Estimated Percentage of Available Water To Be Used for Drilling ⁽⁴⁾ (%)
WW-1	7,911,278	563,108	22,882	5	74,673	3,734	54.5	1	55	0.073	1.460
WW-2	7,908,145	567,526	129,000	5	562,054	28,103	54.5	1	55	0.010	0.194
WW-3	7,907,252	568,669	9,106	5	23,492	1,175	54.5	2	109	0.464	9.280
WW-4	7,906,131	569,184	13,820	5	41,951	2,098	54.5	1	55	0.130	2.598
WW-6	7,902,935	576,646	25,290	5	89,724	4,486	54.5	2	109	0.121	2.430
WW-10	7,900,430	584,452	8,889	5	22,364	1,118	54.5	2	109	0.487	9.748
WW-11	7,900,135	584,775	11,380	5	31,255	1,563	54.5	4	218	0.697	13.950
WW-12	7,899,163	586,128	13,610	5	39,422	1,971	54.5	1	55	0.138	2.765
WW-13	7,898,383	586,898	27,500	5	99,203	4,960	54.5	1	55	0.055	1.099
WW-14	7,897,850	588,584	440,600	4.5	1,858,533	92,927	54.5	2	109	0.006	0.117
WW-15	7,896,280	588,559	222,700	5	919,374	45,969	54.5	1	55	0.006	0.119
WW-16	7,895,789	590,453	189,900	5	773,033	38,652	54.5	1	55	0.007	0.141
WW-17	7,896,041	593,394	1,886,000	4.5	8,230,105	411,505	54.5	8	436	0.005	0.106
WW-18	7,894,711	594,521	45,580	4.5	165,173	8,259	54.5	1	55	0.033	0.660
WW-19	7,893,129	592,992	149,100	5	656,326	32,816	54.5	1	55	0.008	0.166
WW-21	7,892,143	595,493	79,690	4.5	305,799	15,290	54.5	5	273	0.089	1.782
WW-23	7,889,209	594,386	25,000	5	82,923	4,146	54.5	1	55	0.066	1.314
WW-25	7,886,299	597,198	18,000	4.5	55,903	2,795	54.5	2	109	0.195	3.900
WW-26	7,874,237	598,951	428,600	5	1,806,235	90,312	54.5	2	109	0.006	0.121
WW-27	7,872,465	598,016	117,900	5	466,320	23,316	54.5	1	55	0.012	0.234
WW-28	7,868,851	599,275	35,580	5	124,825	6,241	54.5	4	218	0.175	3.493
WW-29	7,867,621	600,060	25,870	5	86,328	4,316	54.5	1	55	0.063	1.263
WW-30	7,865,435	600,887	17,730	5	54,877	2,744	54.5	1	55	0.099	1.986
WW-31	7,854,529	605,684	409,214	5	1,721,800	86,090	54.5	3	164	0.009	0.190
WW-33	7,834,310	603,551	22,370,000	5	99,780,257	4,989,013	54.5	6	327	0.000	0.007
WW-34	7,815,698	599,570	308,000	5	1,282,185	64,109	54.5	1	55	0.004	0.085
WW-35	7,811,170	600,339	931,500	5	4,434,610	221,730	54.5	1	55	0.001	0.025
WW-36	7,807,889	601,147	9,853,000	5	43,751,324	2,187,566	54.5	7	382	0.001	0.017
WW-38	7,803,565	595,201	631,700	5	2,693,974	134,699	54.5	7	382	0.014	0.283

I:\102-00181-12\Assignment\Data\Work Files\WF14 - Additional Drill Water Sources for 2008\[Copy of 2008 Drillhole and Water Source Locations Rev 3.xls]Water Sources for within 30m

Notes:

1. Estimated water volume required per drillhole is based on a pump rate of 10 USgpm and a time of 24 hours to drill each hole.
2. The volume of water to be used for drilling is based on the number of holes that are to be drilled using each water source and the volume of water required per hole.
3. The estimated percentage of water source volume to be used for drilling represents the percentage of the estimated total water source volume that is to be used for drilling.
4. The estimated percentage of available water to be used for drilling is the percentage of the available water volume (5% of total volume) that is to be used for drilling. This does not account for ice at this time as these sources are now being used during periods of no ice cover.
5. Water source areas were calculated using AutoCAD and ArcView (GIS), and do not include the areas of connected watercourses and waterbodies (as per DFO protocol).
6. Water source volumes are based on a conservative estimate of waterbody depth based on aerial photographs and field experience along the Proposed Rail Alignment.
7. The estimated water volume available for drilling is 5% of the estimated water volume of the source.

21-Jul-08

TABLE 5

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

2008 GEOTECHNICAL INVESTIGATIONS

PROPOSED TEST PIT LOCATIONS

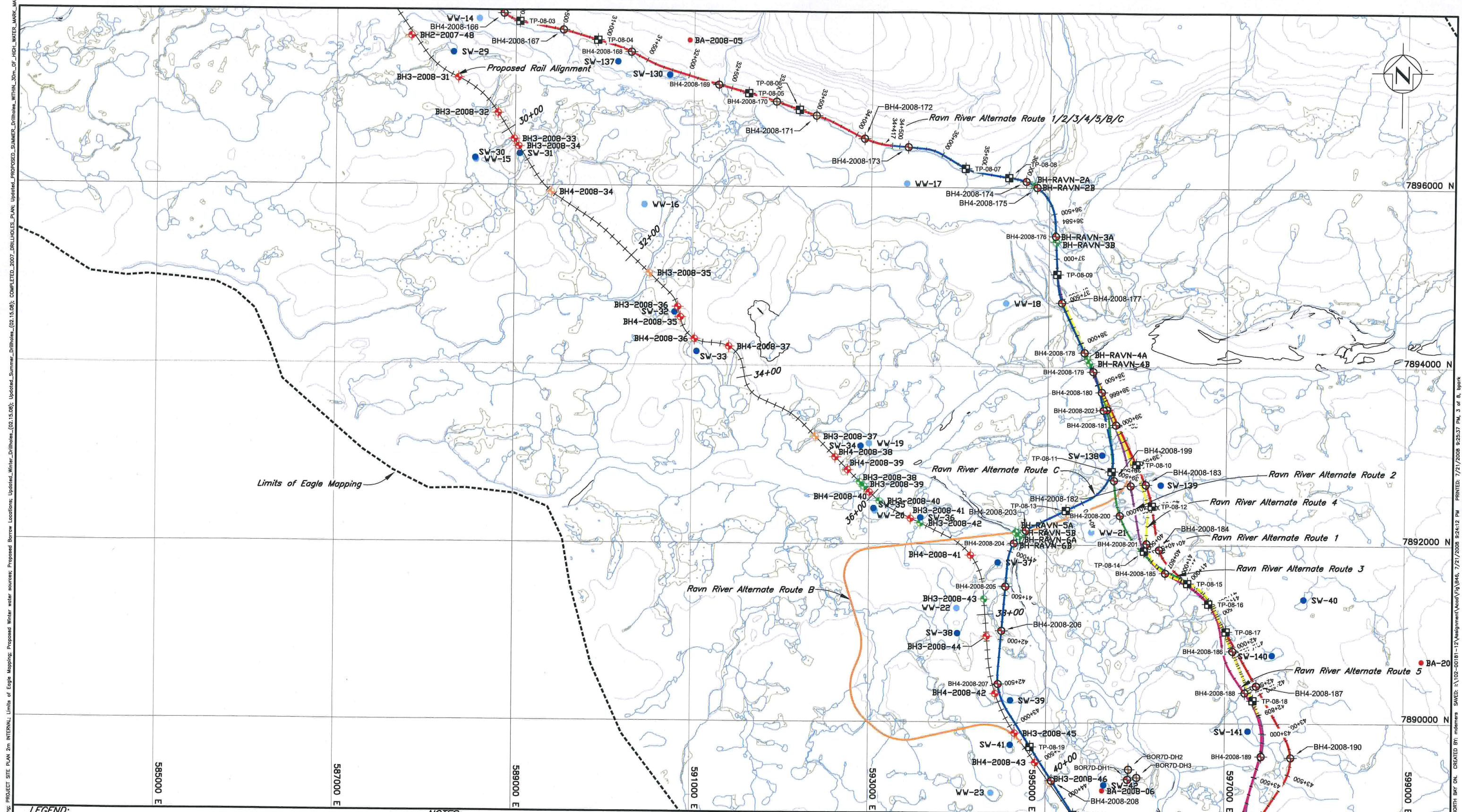
Test Pit Number	Northing (m)	Easting (m)	Chainages (km+mmm)	Approximate Chainage km	Offset (m)	Purpose
TP-08-01	7,898,410.82	587,785.18	28+600.00	28.60	0	Alignment
TP-08-02	7,898,173.01	588,334.66	29+200.00	29.20	0	Alignment
TP-08-03	7,897,822.93	589,043.37	30+000.00	30.00	0	Alignment
TP-08-04	7,897,618.93	589,918.82	30+900.00	30.90	0	Alignment
TP-08-05	7,897,038.71	591,617.46	32+700.00	32.70	0	Alignment
TP-08-06	7,896,857.32	592,189.13	33+300.00	33.30	0	Alignment
TP-08-07	7,896,212.50	594,055.09	35+300.00	35.30	0	Alignment
TP-08-08	7,896,113.29	594,543.64	35+800.00	35.80	0	Alignment
TP-08-09	7,895,036.54	595,092.37	37+175.00	37.18	0	Alignment
TP-08-10	7,892,905.60	595,993.21	39+500.00	39.50	0	Alignment
TP-08-11	7,892,826.00	595,716.79	39+500.00	39.50	0	Alignment
TP-08-12	7,892,439.99	596,169.58	40+000.00	40.00	0	Alignment
TP-08-13	7,892,385.92	595,209.79	40+200.00	40.20	0	Alignment
TP-08-14	7,891,933.86	596,084.44	40+450.00	40.45	0	Alignment
TP-08-15	7,891,571.03	596,572.78	41+000.00	41.00	0	Alignment
TP-08-16	7,891,341.68	596,810.07	41+400.00	41.40	0	Alignment
TP-08-17	7,891,029.39	597,006.77	41+700.00	41.70	0	Alignment
TP-08-18	7,890,256.83	597,313.79	42+600.00	42.60	0	Alignment
TP-08-19	7,889,728.27	594,824.04	43+300.00	43.30	0	Alignment
TP-08-20	7,888,969.46	595,307.98	44+200.00	44.20	0	Alignment
TP-08-21	7,888,626.59	597,128.72	44+300.00	44.30	0	Alignment
TP-08-22	7,888,339.34	597,356.40	44+700.00	44.70	0	Alignment
TP-08-23	7,886,980.59	597,216.02	46+200.00	46.20	0	Alignment

Notes:

1. Coordinates are from UTM (NAD 83) Zone 17 and are in metres.
2. Chainage and offset values were provided by AutoCAD.
3. No water is required to complete test pits.

I:\102-00181-12\Assignment\Data\Work Files\WF14 - Additional Drill Water Sources for 2008(Copy of 2008 Drillhole and Water Source Locations Rev 3.x)Test Pits

21-Jul-08



LEGEND:

- | | | | |
|---|--|---|-------------------------------------|
|  | <i>Proposed Winter Drillhole</i> |  | <i>Drillholes Completed in 2007</i> |
|  | <i>Proposed Summer and/or Winter Water Source</i> |  | <i>Borrow Source Location</i> |
|  | <i>Proposed Summer Drillhole</i> |  | <i>0+00 Station marker (km)</i> |
|  | <i>Proposed Summer Drillhole within 30m of high water mark</i> |  | <i>River/Stream/Drainage</i> |
|  | <i>Proposed Summer Water Source</i> |  | <i>Wetland</i> |
|  | <i>Proposed Test Pits</i> | | |

NOTES:

1. *Topography provided by Eagle Mapping (2005).*
2. *Coordinate grid is shown in UTM (NAD 83) Zone 17 and is in metres.*
3. *Contours are in metres. Contour interval is 25 metres.*
4. *Proposed Rail Alignment provided by Canarail in July 2008.*
5. *Ravn River Alternate Routes provided by Canarail in July 2008.*

6. *Drillhole and water source locations may vary depending on actual site conditions. Drillhole locations may change due to changes in infrastructure locations.*
7. *Borrow source locations are approximate and final coordinates will be determined pending site reconnaissance.*



Baffinland

MARY RIVER PROJECT

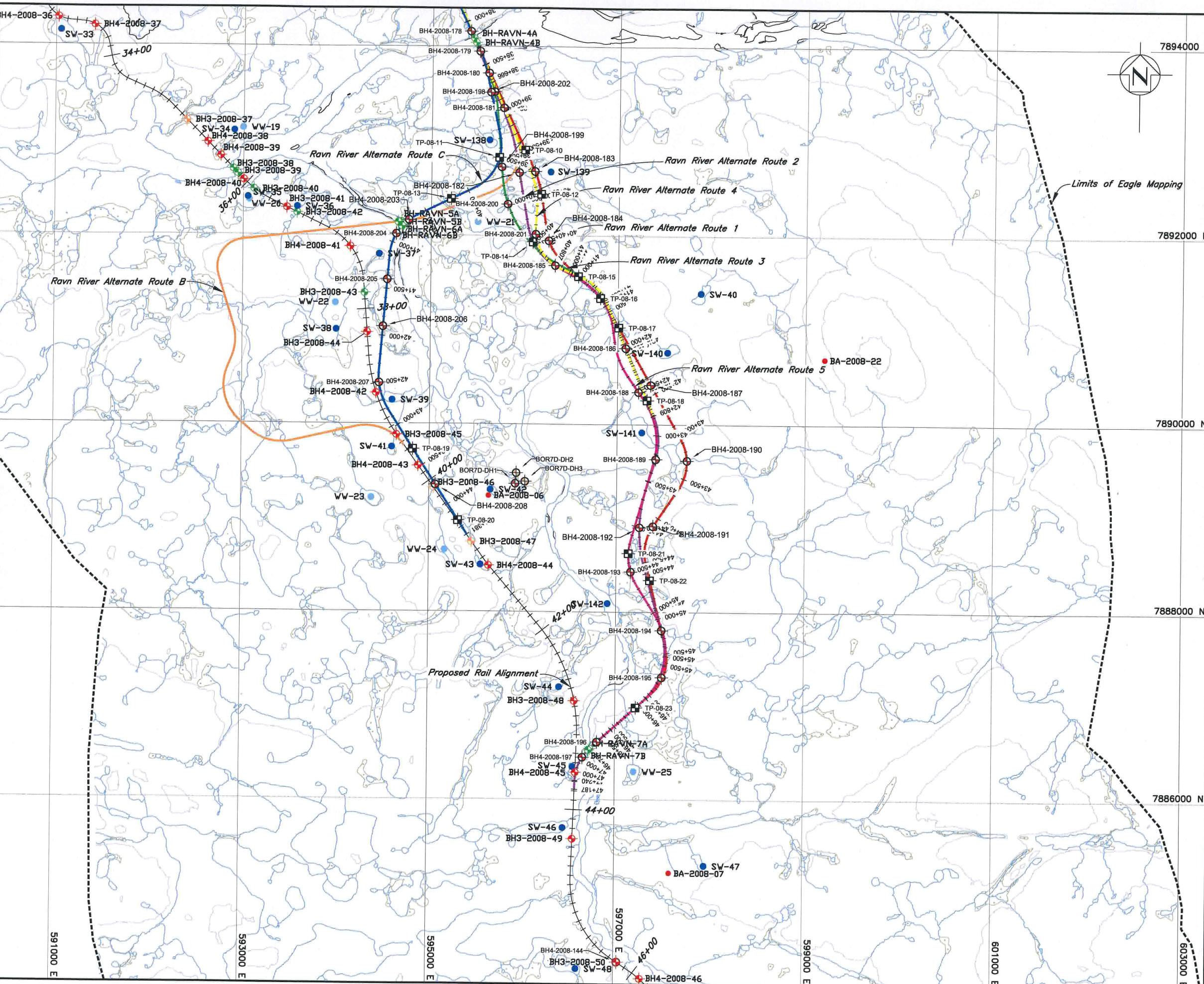
**PROPOSED RAIL ALIGNMENT
SITE INVESTIGATION PLAN
(SHEET 3 OF 8)**

Knight Piésold
CONSULTING

P/A NO. NB102-00181/12	REF. NB08-00744	REV. 0
---------------------------	--------------------	-----------

FIGURE 3

XREF FILES: Southern Route Detailed Mapping; PROJECT SITE PLAN 2m INTERVAL; Limits of Eagle Mapping; Proposed Winter water sources; Proposed Borrow Locations; Updated Winter Drillholes; Updated Summer Drillholes; Updated Summer Drillholes (02.15.08); Completed 2007 Drillholes; PLAN; Updated Proposed Summer Drillholes; WITHIN 30m OF HIGH WATER MARK MAY 2



LEGEND:

- Proposed Winter Drillhole
- Proposed Summer and/or Winter Water Source
- Proposed Summer Drillhole
- Proposed Summer Drillhole within 30m of high water mark
- Proposed Summer Water Source
- Proposed Test Pits
- Drillholes Completed in 2007
- Borrow Source Location
- Station marker (km)
- River/Stream/Drainage
- Wetland

NOTES:

1. Topography provided by Eagle Mapping (2005).
2. Coordinate grid is shown in UTM (NAD 83) Zone 17 and is in metres.
3. Contours are in metres. Contour interval is 25 metres.
4. Proposed Rail Alignment provided by Canarail in July 2008.
5. Ravn River Alternate Routes provided by Canarail on July 2008.
6. Drillhole and water source locations may vary depending on actual site conditions. Drillhole locations may change due to changes in infrastructure locations.
7. Borrow source locations are approximate and final coordinates will be determined pending site reconnaissance.



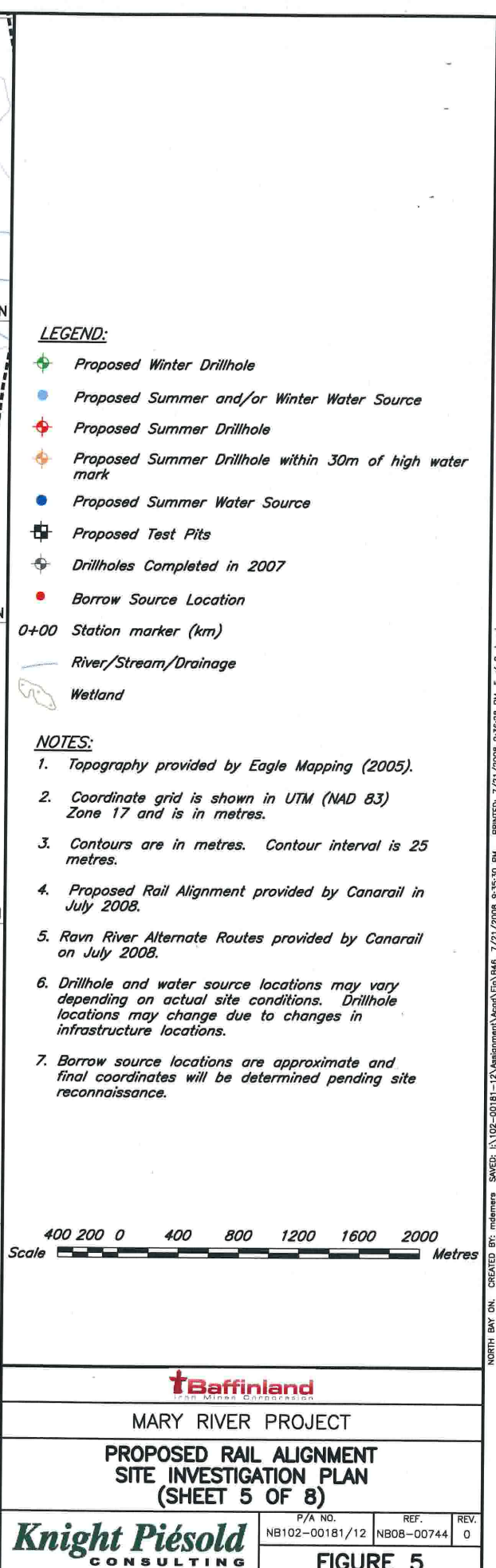
MARY RIVER PROJECT

PROPOSED RAIL ALIGNMENT
SITE INVESTIGATION PLAN
(SHEET 4 OF 8)

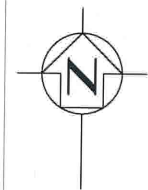
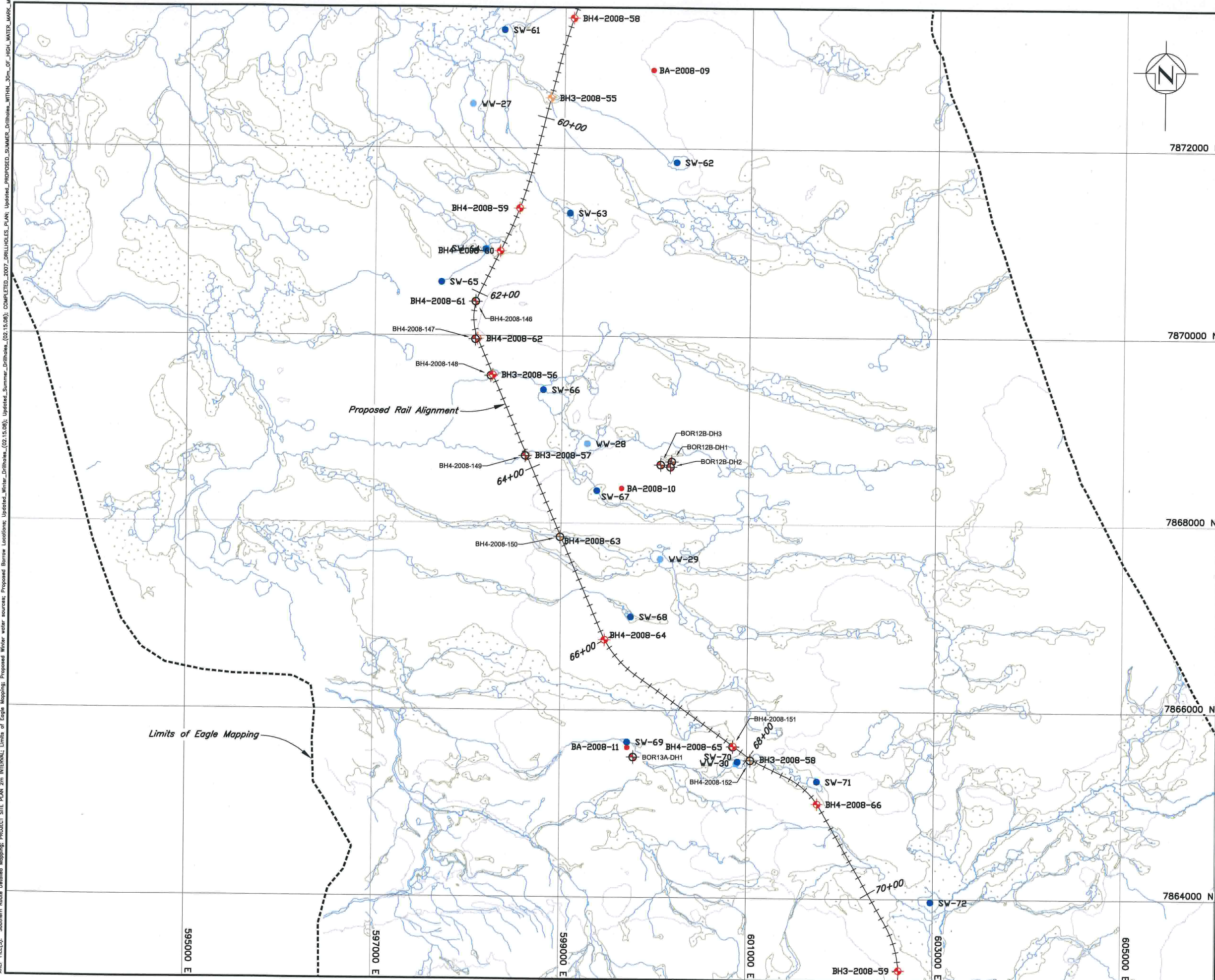
P/A NO. NB102-00181/12	REF. NB08-00744	REV. 0
---------------------------	--------------------	-----------

FIGURE 4

NORTH BY ON. CREATED BY: miderns. SAVED: I:\102-00181-12\Assignment\Map\Fig 4.dwg, 7/21/2008 9:34:17 PM, 4 of 6, bprk



XREF FILE(S): Southern Route Detailed Mapping; PROJECT SITE PLAN 2m INTERVAL; Limits of Eagle Mapping; Proposed Winter water sources; Proposed Borrow Locations; Updated Winter Drillholes; Updated Summer Drillholes; Updated Summer Drillholes within 30m of High Water Mark; MAY 1



7872000 N

7870000 N

7868000 N

7866000 N

7864000 N

595000 E

597000 E

599000 E

601000 E

603000 E

605000 E

LEGEND:

- Proposed Winter Drillhole
- Proposed Summer and/or Winter Water Source
- Proposed Summer Drillhole
- Proposed Summer Drillhole within 30m of high water mark
- Proposed Summer Water Source
- Proposed Test Pits
- Drillholes Completed in 2007
- Borrow Source Location
- 0+00 Station marker (km)
- River/Stream/Drainage
- Wetland

NOTES:

1. Topography provided by Eagle Mapping (2005).
2. Coordinate grid is shown in UTM (NAD 83) Zone 17 and is in metres.
3. Contours are in metres. Contour interval is 25 metres.
4. Proposed Rail Alignment provided by Canarail in July 2008.
5. Ravn River Alternate Routes provided by Canarail on July 2008.
6. Drillhole and water source locations may vary depending on actual site conditions. Drillhole locations may change due to changes in infrastructure locations.
7. Borrow source locations are approximate and final coordinates will be determined pending site reconnaissance.



MARY RIVER PROJECT

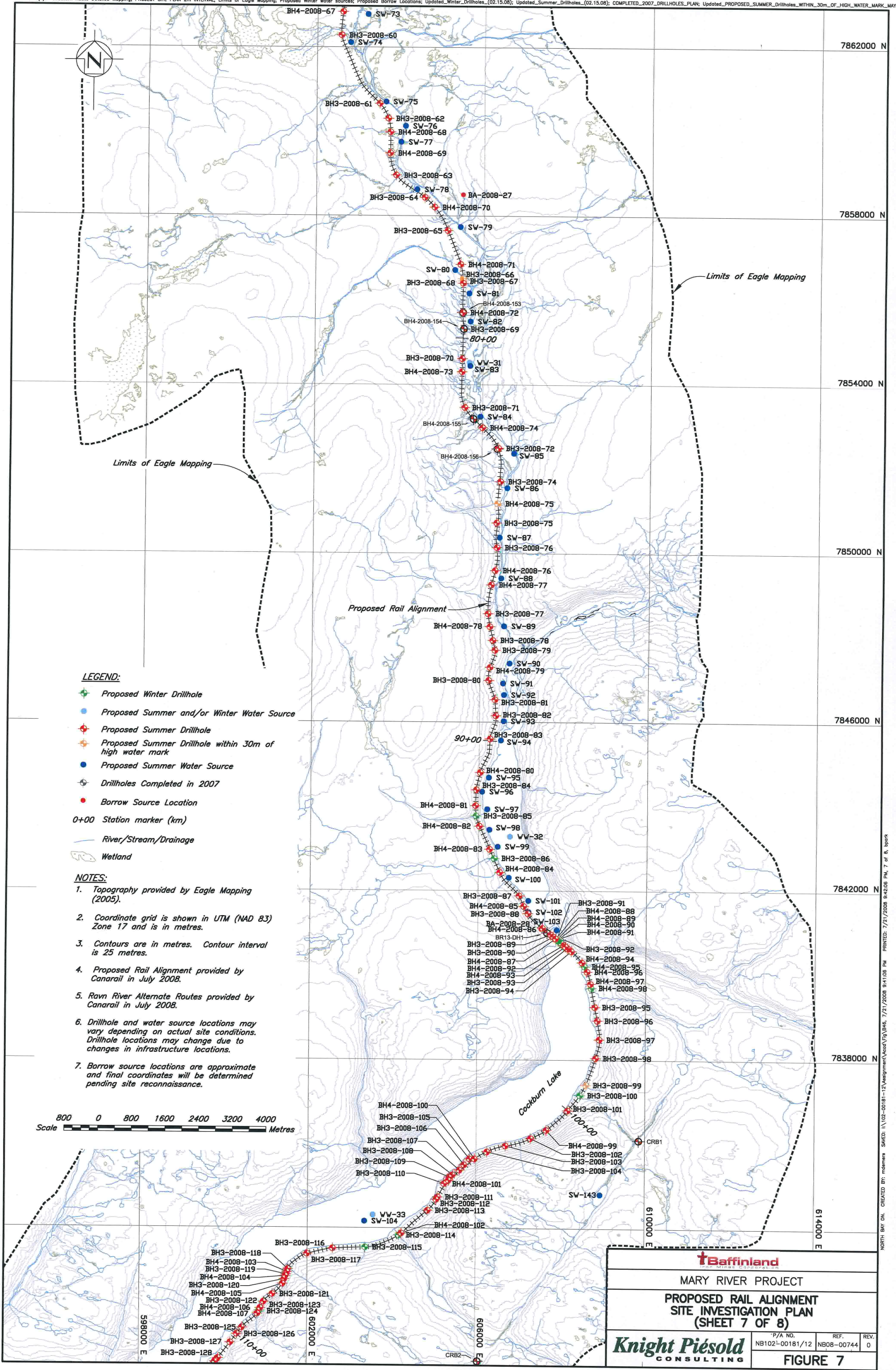
PROPOSED RAIL ALIGNMENT
SITE INVESTIGATION PLAN
(SHEET 6 OF 8)



P/A NO.	REF.	REV.
NB102-00181/12	NB08-00744	0

FIGURE 6

NORTH BY ON. CREATED BY: mdevers SAVED: I:\02-00181-12\Assignment\Local\Fig 1946 7/21/2008 9:37:54 PM PRINTED: 7/21/2008 9:38:53 PM 6 of 8, bprint



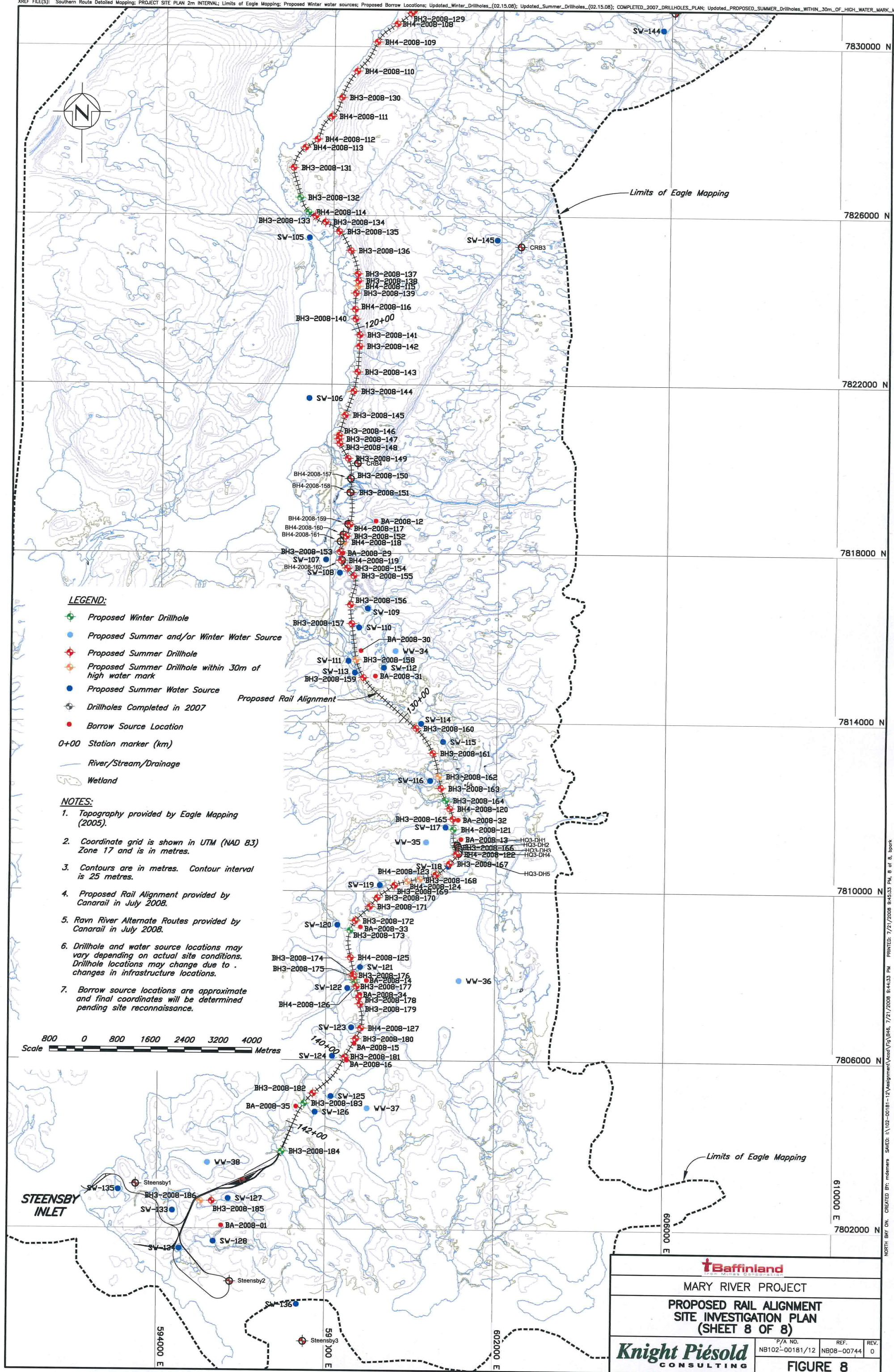
NORTH: BAY ON. CREATED BY: mdmama. SAVED: A:\02-00181-12\Assignment\Map\Map\Map_7_8.dwg. PRINTED: 7/21/2008 9:42:06 PM.

MARY RIVER PROJECT

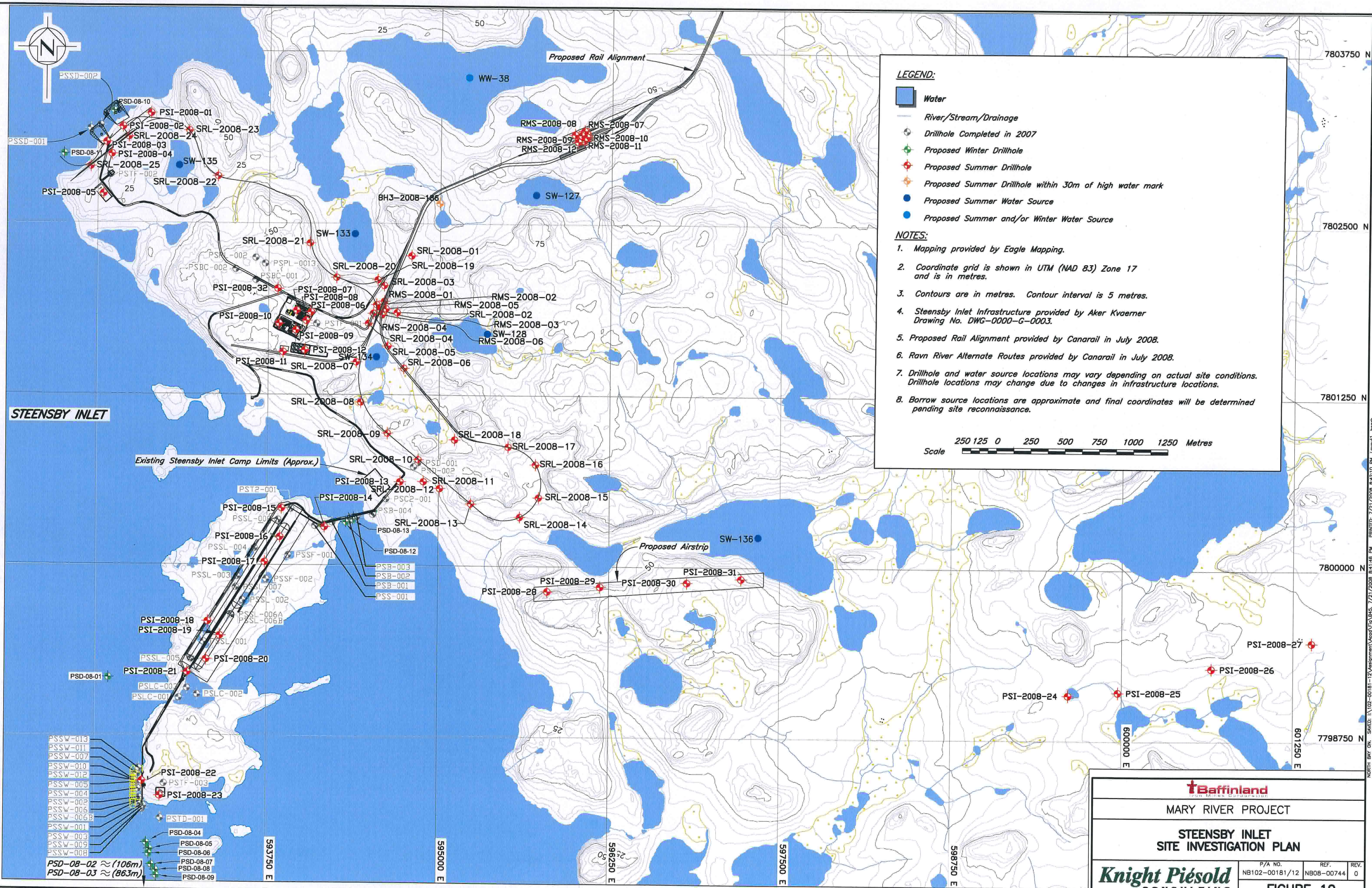
PROPOSED RAIL ALIGNMENT
SITE INVESTIGATION PLAN
(SHEET 7 OF 8)

P/A NO.	REF.	REV.
NB102-00181/12	NB08-00744	0

FIGURE 7



XREF FILES: STEENSBY_2; Steensby Inlet; PROPOSED STEENSBY DRILLHOLES FOR 2008; COMPLETED DRILLHOLES STEENSBY; 2007; 01 - ON ICE DRILLHOLE LOCATIONS - MAY 2 2008; 01 STEENSBY RAIL LOOP AND AIRSTRIP; JULY 21 2008; 02 Proposed 2008 Drillholes; Steensby; JULY 21 2008; BP
MADE FILES: Baffinland logo-big corp STEENSBY INLET SITE IN



MARY RIVER PROJECT

STEENSBY INLET
SITE INVESTIGATION PLAN

	P/A NO.	REF.	REV.
	NB102-00181/12	NB08-00744	0

FIGURE 10