Dear [Name]:

Re: Your request for access to information under Part II of the Access to Information and Protection of Privacy Act (File # NR-237-2018)

On October 22, 2018, the Department of Natural Resources received your request for access to the following records/information:

Any Decision, Direction, Information, Meeting, Briefing or other such note created in 2018 regarding VALE NEWFOUNDLAND AND LABRADOR LIMITED.

I am pleased to inform you that a decision has been made by the Department of Natural Resources, confirmed by the Deputy Minister, to provide access to the requested records. The records are attached.

We are providing access to the most information possible but have made redactions in accordance with Sections 29 (1)(a), 30 (1)(a), 34 (1)(a)(i), 34 (1)(a)(v), 35 (1)(d), 35 (1)(f), 35 (1)(g), 39 (1)(a)(ii), 39 (1)(b), 39(1)(c)(i), 39 (1)(c)(ii) and 39 (1)(c)(iii) of ATIPPA, 2015 as follows:

29. (1) (a) The head of a public body may refuse to disclose to an applicant information that would reveal advice, proposals, recommendations, analyses or policy options developed by or for a public body or minister;

30. (1) (a) The head of a public body may refuse to disclose to an applicant information that is subject to solicitor and client privilege or litigation privilege of a public body;

34. (1)(a) (i) The head of a public body may refuse to disclose information to an applicant if the disclosure could reasonably be expected to harm the conduct by the government of the province of relations between that government and the following or their agencies: the government of Canada or a province;
34. (1) (a) (v) The head of a public body may refuse to disclose information to an applicant if the disclosure could reasonably be expected to harm the conduct by the government of the province of relations between that government and the following or their agencies: the Nunatsiavut Government;

35. (1) (d) The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose information, the disclosure of which could reasonably be expected to result in the premature disclosure of a proposal or project or in significant loss or gain to a third party;

35. (1) (f) The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose information, the disclosure of which could reasonably be expected to result in the premature disclosure of a proposal or project or in significant loss or gain to a third party;

35. (1) (g) The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose information, the disclosure of which could reasonably be expected to result in the premature disclosure of a proposal or project or in significant loss or gain to a third party;

39. (1) (a)(ii) The head of a public body shall refuse to disclose to an applicant information that would reveal commercial, financial, labour relations, scientific or technical information of a third party;

39. (1) (b) The head of a public body shall refuse to disclose to an applicant information that is supplied, implicitly or explicitly, in confidence;

39. (1) (c) (i) The head of a public body shall refuse to disclose to an applicant information the disclosure of which could reasonably be expected to harm significantly the competitive position or interfere significantly with the negotiating position of the third party,

39. (1) (c) (ii) The head of a public body shall refuse to disclose to an applicant information the disclosure of which could reasonably be expected to result in similar information no longer being supplied to the public body when it is in the public interest that similar information continue to be supplied;

39. (1) (c) (iii) The head of a public body shall refuse to disclose to an applicant information the disclosure of which could reasonably be expected to result in undue financial loss or gain to any person.

We have made full page redactions to pages 7, 8, 9, 13, 14 and 15 to Binder 2 in accordance with sections 35 (1)(d), 35 (1)(f), 35 (1)(g), 39 (1)(a)(ii), 39 (1)(b), 39(1)(c)(i), 39 (1)(c)(ii) and 39 (1)(c)(iii) of ATIPPA, 2015.
As set out in section 42 of the Act you may ask the Information and Privacy Commissioner to review the department’s decision to provide access to the requested information. A request to the Commissioner must be made in writing within 15 business days of the date of this letter or within a longer period that may be allowed by the Commissioner. Your request should identify your concerns with the department’s response and why you are requesting a review.

The request for review may be addressed to the Information and Privacy Commissioner is as follows:

Office of the Information and Privacy Commissioner  
2 Canada Drive  
P.O. Box 13004, Stn. A  
St. John’s, NL. A1B 3V8

Telephone: (709) 729-6309  
Toll-Free: 1-877-729-6309  
Facsimile: (709) 729-6500

Pursuant to section 52 of the Act, you may also appeal directly to the Supreme Court Trial Division within 15 business days after receiving the department’s decision.

Please be advised that responsive records will be published following a 72 hour period after the response is sent electronically to you or five business days in the case where records are mailed to you. It is the goal to have the responsive records posted to the Completed Access to Information Requests website within one business day following the applicable period of time. Please note that requests for personal information will not be posted online.

For further details about how an access to information request is processed, please refer to the Access to Information Policy and Procedures Manual at http://www.atipp.gov.nl.ca/info/index.html.
If you have any questions, please feel free to contact me at 709-729-0463 or rhynes@gov.nl.ca.

Sincerely,

Rod Hynes
ATIPP Coordinator
Title: Electricity and Alternative Energy in Labrador

Issue: To inform on key electricity issues in Labrador.

Background and Current Status:
- Labrador has four distinct types of electricity supply systems:
  - Newfoundland and Labrador Hydro's (NLH) Labrador interconnected transmission grid connecting seven communities from Labrador City in the west to Northwest River in the east;
  - NLH's 14 isolated diesel generation systems, which includes 13 systems regulated by the Board of Commissioners of Public Utilities (PUB) and one unregulated system in the Innu community of Natuashish;
  - NLH's L'Anse Au Loup to Red Bay system with diesel generation providing primary backup reliability and hydroelectricity from Hydro Quebec providing most of the energy consumed;
  - Nalcor Energy's Menihek hydro station north of Labrador City providing power primarily to the Schefferville region of QC.

- Labrador Diesel Generation Communities
  - Natuashish
    - The Mushuau Innu First Nation (MIFN) is a Labrador band under the federal Indian Act with two distinct communities in Natuashish and Sheshatshiu. Both are reserves under the Act. Natuashish is an isolated community on the north coast and the PUB considers the Innu to be the owner of the electrical assets in Natuashish including the diesel generation plant, the power lines and the fuel tanks. The Federal Government funded and built this system.

  - Newfoundland and Labrador Hydro (NLH) operates and maintains the infrastructure based on an arrangement with the Federal Government. All NLH's costs are charged to the Innu at billed rates plus overhead and it is the band, rather than the individual consumers who pay the bills.

- In relation to NLH's 2013 General Rate Application hearing, in October 2015, the MIFN submitted that the PUB had jurisdiction to order NLH to purchase the Natuashish electricity system. In January 2016 the PUB sought the opinion of the Supreme Court of Newfoundland and Labrador Court of Appeal with respect to questions of law regarding the Innu requests and subsequently the court ruled effectively against the MIFN and stated "...the PUB does not have the jurisdiction to order Hydro to provide electrical service to Natuashish unless the community had no access to power," which is not the case.
Transmission Lines to North Coast

- Following Vale's June 2018 announcement on its Voisey's Bay underground mine expansion project, Nalcor officials informed NR that its officials, including CEO Stan Marshall, met with Innu leaders in mid-June 2018 for a quarterly meeting. Nalcor advises that that Innu leaders raised the possibility of a transmission line to connect the north coast of Labrador to the main electrical grid. Nalcor committed that NLH President, Jim Haynes would hold a high-level discussion with the Innu on the topic. The following day, the Innu issued a news release stating they had discussed the transmission line with Nalcor.

- On June 15, 2018, Chief Rich spoke to media about the opportunity noting that there is precedent the federal government would be interested in the project. He referenced the March 2018 announcement that the federal government would invest $1.6 billion to connect 16 ON communities to the main electrical grid. The Watay Power Transmission Project is a First Nations-led project (in collaboration with Fortis) to build approximately 1,800 km of transmission lines to connect 16 diesel-reliant First Nations communities to the main electrical grid. Once complete, the project is expected to provide more than 10,000 people with reliable electricity.

- The Innu would like to see a transmission line built to deliver hydro electricity from the Labrador grid northward along the coast. The communities on the north coast include five Nunatsiavut Government (NG) communities, Natuashish, as well as Vale's Voisey's Bay mine.

- Vale and GNL recently announced the Voisey's Bay mine would soon begin construction to transition to underground mining to extend the life of the mine.
Analysis

- As discussed above, Labrador has 14 isolated diesel generation systems, which includes 13 systems regulated by the PUB and one unregulated system in the Innu community of Natuashish. NLH's latest General Rate Application estimates it will cost $40.2 million to operate the Labrador diesel systems in 2018 with $30.9 million to be paid by the Island and Labrador interconnected customers who fund the Rural Deficit subsidy.

- Government's Northern Strategic Plan subsidy provides more than $2 million annually to further reduce Labrador diesel residential customer bills.

- Since 2008, Government provided $3.5 million to NLH to determine if alternative energy sources, including wind and hydro, can reduce these generation costs in coastal Labrador.

- The Premier's November 2017 mandate letter directs the Minister of NR to encourage "more diverse distributed energy generation by seeking opportunities to develop wind farms and small scale hydro, and prioritizing communities isolated from the primary power grid, such as coastal regions of Labrador."

- During this time period, the federal government announced significant multi-year investments in the clean growth economy, including funding set aside to reduce diesel use in rural and remote communities through clean energy solutions, such as the Clean Energy for Rural and Remote Communities (CERRC) program.
- Results from the CERRC program are expected in summer 2018.

Analysis

Labrador Interconnected System

Power Supply

- NLH receives 525 MW of power from Churchill Falls (Labrador) Corporation (CFLCo). CFLCo is entitled to the power under the “Renewal Contract” that extended key terms of its 1969 power contract with Hydro Quebec (HQ) until 2041.

- The Renewal Contract provides CFLCo with 300 MW of “Recapture Power” from the Churchill Falls (CF) power plant, which CFLCo sells to NLH under long-term contract at 0.2 $/kWh, for use outside of Quebec (QC). NLH currently uses Recapture Power to supply its customers in Labrador and provides the remaining surplus to Nalcor Energy Marketing (NEM) to sell in export markets on NLH’s behalf.

- While Recapture Power has only been available to Labrador customers historically, completion of the Labrador Transmission Assets (LTA) and the Labrador-Island Link (LIL) components of the Muskrat Falls Project (MFP) will make it possible to use this power on the Island and potentially help manage MFP rate increases. This off-island supply option will be available as long surplus Recapture Power is not consumed by new customers as discussed further below.

- The Renewal Contract also supplies CFLCo with a separate 225 MW “Twinco Block” of power, which it sells to NLH at approximately 2 cents per kWh for sale in Labrador West only.

- If NLH’s 525 MW CF entitlement becomes fully subscribed in Labrador, new sources of generation would be required for the Labrador system.

Labrador East

- NLH’s 2018 Capital Budget Application to the PUB sought approval for a $20 million transmission line from Muskrat Falls to Happy Valley-Goose Bay to improve HV-GB’s access to
Recapture Power. NLH’s application argued the current transmission capacity of 77 MW must increase as load will grow from 79.9 MW in 2017 to 104.0 MW by 2042. The PUB deferred the project and requested further information, noting NLH had not demonstrated the project was “necessary and consistent with the least-cost provision of service”.

- Iron Ore Company of Canada (IOC) and the towns of Wabush, Labrador City, Happy Valley-Goose Bay, and Sheshatshiu have opposed the project saying it was primarily a response to data centre load growth and not reliability. Their submissions to the PUB argued that all customers would see rate increases driven by upgrades for the sole benefit of data centres.

- In response, the PUB directed NLH to file proposals in relation to Labrador East service reliability in 2018/2019.

- On May 31, 2018, NLH responded with an application to the PUB to create a temporary new service rule to restrict new service requests to 100 kW in Labrador East until long-term capacity has been addressed, thus blocking out new large general service customers.

- NLH’s May 31 PUB filing indicates this measure would address short-term electricity demand in winter 2018/19. NLH has not yet finalized a long-term approach to deal with the issue of Labrador data centre load growth.

- NLH advises there is potential for Labrador East load growth with Canadian Forces Base Goose Bay likely to convert from oil to electric boilers adding 12-15 MW of demand and various data centre requests totaling more than 30MW.

**Labrador West**

- NLH has advised previously that Labrador West customer load is 326 megawatts (MW) with 245 MW required for IOC, 0.3 MW for Wabush Mines (idled), and 81 MW for communities. This load is served by two 230 kV transmission lines providing 345 MW capacity with all equipment operating (i.e. non-firm), 257 MW with one line in the winter (i.e. firm) and 195 MW with one line in the summer (firm). NLH has also advised it has an agreement to provide up to 55MW to Tacora Resources for restarting Wabush Mines within the next three years.

- NLH’s 2017 General Rate Application (GRA) stated Labrador West transmission is nearing capacity limits.

- On June 7, 2018, NLH also submitted an application to the PUB relating to a Temporary Service Agreement to serve Labrador West data centre, BlockLab.

**Data Centres**

- NLH has advised that it has received several outstanding formal requests from data centres for electricity service in Labrador: eight totaling 31.4 megawatts (MW) Labrador East; three totaling 41.25MW for Labrador West; and three totaling 200MW for Churchill Falls; for an overall Labrador total of 272.65 MW. NLH has also received several other requests for information from data centre proponents, such as cryptocurrency miners,
On June 7, 2018 QC announced action on data centres comprising three elements: a ministerial order temporarily suspending data centre applications; direction to the QC regulator (the Régie de l'énergie) from the Government of QC on the factors that should be considered when serving data centres; and, an application to the Régie de l'énergie, proposing a selection process for data centres projects in light of the concerns expressed by the Government of QC in its direction.

- Media reports indicate that the QC electricity regulator (Régie de l'énergie) authorized utility HQ to charge 15 cents per kilowatt hour to “blockchain companies” (i.e. cryptocurrency miners), approximately three times the current rate. Media also reported that this rate does not apply to existing clients and their operations, which account for about 120 MW of demand.

- NLH and the PUB are engaged in applications to address data centre challenges and the PUB has not yet ruled on if and how NLH can act.

- NR is developing and carefully considering options available to GNL in relation to data centre challenges.

**Muskrat Falls**

- Nalcor has advised NR that its April monthly update on the project will be released before June 22, 2018. The report will note that construction of the Muskrat Falls Project is reaching milestones – overall construction is just over 90 per cent complete; the generation project is at 81 per cent completion; construction of 1,600 km of transmission lines is complete and energization and testing has commenced. In relation to the Inquiry, dates for public hearings have been set by the Muskrat Falls Commission in both Happy Valley-Goose Bay and St. John’s.
Generation
- As of April 2018, construction of the generation project was 81% complete. The powerhouse and intake structures were enclosed last year and installation of the four generating units in the powerhouse is ongoing.

- The South dam and stabilization work on the North Spur have been completed. The North dam is now more than 50 per cent complete.

Transmission
- Construction is complete on 1,600 kilometres of new transmission lines across the province and the Transmission Link Project Delivery Team, in coordination with Operations and Hydro, is in the process of energizing and testing these lines and associated electrical assets.

Muskrat Falls Inquiry
- The Muskrat Falls Inquiry led by Justice Robert LeBlanc is now underway and will examine, among other items, the reasons for cost overruns and delays. The Inquiry has recently announced the dates for the first phase of hearings, which will begin September 17 at the Lawrence O’Brien Arts Centre in Happy Valley-Goose Bay, before moving to St. John’s. The second phase of hearings will begin in February in both Happy Valley-Goose Bay and St. John’s.

Analysis
- On June 12, there was a safety incident at the Muskrat Falls generation construction site when a crane toppled over while dismantling a second crane. There were no serious injuries as a result of the incident. Astaldi Canada has started a full investigation and Nalcor has stated that it will ensure that the contractor and its workers implement all safety recommendations that might be identified following this incident.

- The Labrador Transmission Assets (LTA) portion of the transmission line, running from Churchill Falls to Muskrat Falls, was energized in April.

- Transmission line testing began in May on the Labrador portion of the Labrador – Island Transmission Link (LIL) that runs from Muskrat Falls to Forteau as well as the converter station at Muskrat Falls and the transition compound in Forteau Point.

- Testing has begun on the island portion of LIL that runs from Shoal Cove to Soldiers Pond. Testing has also taken place in the converter station at Soldiers Pond and the transition compound in Shoal Cove.

- Testing of the transmission line is ongoing and the Transmission Team is on track to energize the transmission line from Churchill Falls to Soldiers Pond and deliver recapture power from the Churchill Falls plant in Labrador to the island late this year.

Prepared/Approved by: C. Snook/ J. Cowan
Ministerial Approval: 

June 20, 2018
Information Note
Department of Natural Resources

Title: Mining Activity in Labrador

Issue: To provide background on mining projects and exploration activity in Labrador.

General

- The forecasted gross value of mineral shipments for NL is $3.4 billion in 2018. Labrador mining activity accounts for an estimated $3.2 billion, 93% of the shipment forecast. Provincial mining industry employment is forecasted to be 6,111 person years in 2018. It is estimated that Labrador mining employment will account for 4,748 person years, 78% of total forecasted provincial mining employment in 2018.

- Three mines are operating in Labrador including:
  o Vale Newfoundland and Labrador's Voisey's Bay open pit mine (nickel, copper and cobalt)
  o Iron Ore Company of Canada (iron ore)
  o Tata Steel Minerals Canada (iron ore)

- Developing projects in Labrador include:
  o Howse Minerals (Tata Steel)
  o Tacora Resources (former Wabush Mine)
  o Alderon Iron Ore (Kami Project)
  o Voisey's Bay Mine Expansion Project (nickel, copper and cobalt)
  o Search Minerals (Rare Earth Elements)

Vale Newfoundland and Labrador (VNL)

Background and Current Status:

- Vale Newfoundland and Labrador (VNL) operates the Voisey's Bay mine and Long Harbour nickel processing plant (LHPP) subject to conditions of the Voisey's Bay Development Agreement (2002). The mine opened in 2005 and since then has been producing nickel, copper and cobalt from the open pit mining operation – the Ovoid – which constitutes only a part of the nickel resources in the Voisey’s Bay area. Ovoid production is scheduled to be complete by 2023.

- According to the Vale S.A. first quarter 2018 production report, finished nickel production at the LHPP reached 8,600 tonnes, a quarterly record. The LHPP produced 373 tonnes of cobalt rounds in the quarter. Construction of the LHPP was completed in late 2016 and by late 2017 all Voisey's Bay nickel concentrate began shipping solely to the LHPP.

- The underground mine, Voisey's Bay Mine Expansion (VBME) Project, was sanctioned in July 2015. Progress of the VBME became uncertain as the nickel market continued to deteriorate following sanction eventually leading to parent company Vale S.A. placing its Base Metal Business, which includes all Voisey’s Bay operations, in review during the summer of 2017. The VBME was placed on hold as the review took place.

- It was announced on June 11, 2018 in St. John's that Vale S.A. is moving forward with the VBME. The announcement was made collaboratively by Premier Ball, Minister Coady and Vale's Executive Director of Base Metals, Eduardo Bartolomeo. Underpinning the advancement of the VBME are an improved nickel market and the confirmation of two cobalt streaming deals by Vale S.A.
The cobalt streaming deals are with Wheaton Precious Metals Corp. and with Cobalt 27 Capital Corp. The agreement is to sell an aggregate total of 75% of Voisey’s Bay cobalt production commencing January 1, 2021, for US$ 690 million in upfront payment plus additional payments of 20%, on average, of cobalt prices upon delivery.

The VBME will extend Voisey’s Bay mine life from 2023 to 2034 and will require 16,000 person years of employment during the five-year construction period, peaking at 4,800 in 2020. Once operational, the VBME and LHPP will provide over 1,700 direct jobs.

The first full year of underground production is expected to be 2021, when current mining of the Ovoid begins to ramp down.

Iron Ore Company of Canada (IOC)

Background and Current Status:

- The Iron Ore Company of Canada (IOC) began mining iron ore in the Menihek / Schefferville area of Quebec and Labrador in 1954, expanding to Labrador West in the early 1960s. Its Carol Project, located in Labrador City, is the second largest iron ore producer in Canada and is one of the largest private employers in NL with approximately 1,900 employees working at the mine, concentrator and pellet plant.

- The mine has the capacity to produce up to 23.3 million tonnes of pellets and iron ore concentrate annually. The pellet plant has six production lines with a total capacity of over 13 million tonnes per year. IOC varies the proportion of its concentrate production made into pellets in response to market conditions. In 2017, the company shipped 20.5 million tonnes of pellets and concentrate.

- IOC currently has five active mining areas: Humphrey Main-West/Sherwood, Humphrey South Pit (Magy Lake), Luce Pit, Lorraine South Pit, and Wabush 3 Pit.

- IOC has begun development of the $79 million Wabush 3 Project. The Wabush 3 Project is a new open pit that will allow flexibility in providing iron ore feed to its existing concentrator to achieve production at the mill’s rated capacity. First ore is expected in the second half of 2018. Wabush 3 will provide a new source of iron ore to extend the operating life of its Carol Project to beyond the year 2079.

- IOC has registered the Magy Pit extension project for environmental assessment to support its ongoing operations. Once all approvals are in place, the company hopes mining of the Magy Pit will be underway by July 1, 2018.
- IOC's active mining areas are operated under a sub-lease agreement with the Labrador Iron Ore Royalty Corporation (LIORC). LIORC holds 15.1% equity ownership in IOC and, as owners of the mineral rights, receives a 7% gross sales royalty plus a 10 cent per tonne commission on all shipments. Other IOC owners are Mitsubishi Corp. (26.2%) and the mine operator, Rio Tinto PLC (58.7%).

- Since 2015, the price of iron ore peaked at US$ 95.00 per tonne in February 2017 but dropped to US$ 54.00 per tonne by mid-June 2017. The price has rebounded to US$ 66.15 at the middle of June, 2018.

**Analysis:**
- On May 29, 2018, a nine week strike by the local steelworkers union at IOC came to an end. This nine week disruption in production will affect IOC's final production output.

**Tata Steel Minerals Canada (TSMC)**

**Background and Current Status:**
- Tata Steel Minerals Canada (TSMC) operates an iron ore mine in the Menihek area of Labrador and is a joint venture between Tata Steel of India (77.68%), Ressources Quebec (18%), and New Millennium Iron Corp. (4.32%). TSMC's iron ore deposits are Direct Shipping Ore (DSO) which typically require only crushing and screening to produce a marketable product. Project construction started in 2011 and first ore was shipped in 2013.

- Capital costs have increased from the original estimate of $300 million to over $1 billion due to changes in project scope, logistical challenges, productivity, and workforce issues. Construction of the concentrator was completed in August 2015 but commissioning has not been completed as a result of challenging market conditions. After a temporary winter scale down of operations in 2016, TSMC will be operating on a seasonal basis in the near term.

- In July 2016, TSMC announced that it had been awarded a financial contribution of $175 million by the Government of Quebec to support the development of its DSO Project. The financial contribution includes an equity stake for $125 million and a loan of $50 million. In exchange, the Government of Quebec obtained an 18% ownership stake in the company.

- TSMC is currently mining Goodwood deposit located on the Quebec side of the operation. TSMC is currently mining Goodwood deposit located on the Quebec side of the operation. It is expected to generate 375 person years of employment expected to be generated this year.

- TSMC acquired the Howse deposit in 2015. This deposit is expected to contain 46 million tons of high-grade ore and 5 million tons of low grade ore. The Howse project is released from both Provincial Environmental Assessment and Federal Environmental Assessment.

**Analysis:**
- TSMC has stated that the project is critical to its future operation. However, all permitting is not yet in place for the Howse project to proceed.

**Tacora Resources**

**Background and Current Status:**
- On July 19, 2017, Tacora Resources Inc. announced that it closed the acquisition of assets associated with the Scully Mine, located in Wabush. The mine was formerly owned by Cliffs
Natural Resources who idled the mine in February 2014 and closed it in October of the same year. It then went into creditor protection under the Companies’ Creditors Agreement Act.

- Tacora is an iron ore mining and development company based out of Grand Rapids, Minnesota with its parent company being Magglobal LLC. Tacora proposes to reactivate the Scully mine and mill, for a minimum of 15 years at an expected annual production rate of 6.25 million metric tonnes of concentrate in full operation, estimated to begin in 2021.
- Tacora has entered into a long term (five-year) offtake agreement with Cargill, an international metals supply chain, for 100% of its concentrate product. Iron ore concentrate will be sold as feed for sinter plants and pelletizing plants.
- Tacora’s “Wabush Scully Mine Reactivation” was released from the provincial environmental assessment process on November 22, 2017. Conditions associated with the release include completion of a Benefits Plan, a Gender Equity and Diversity Plan, and an Environmental Protection Plan.

[Tacora filed for an IPO on the TSX in February 2018 and later filed an amendment to the IPO at the end of May. The company will issue between 6,578,947 and 7,812,500 common shares at an offering price of between $16.00 and $19.00 per share for gross proceeds of approximately $125 million.]

- A feasibility study for the project was released in February 2018, with an amended and restated version released on May 28, 2018. The restart of the Scully Mine requires an initial capital expenditure of $210.1 million with a sustaining capital of $515.1 million.
- Manpower requirements are set to vary over the life of mine from operations personnel of 128 to a peak of 147. Mine maintenance varies from 48 to 67, while engineering and geology remain steady with nine and eight respectively.

Analysis:

[Tacora Iron Ore]

Background and Current Status:
- The Kami project is located in Labrador West, and was put on hold in 2014 due to the depressed iron ore market. The Kami Project boasts an NI 43-101 Mineral Resource Estimate of 1.3 billion tonnes Measured and Indicated at 29.8% iron and an additional 522.6 million tonnes Inferred at 29.5% iron.
- The proposed mining operation will include an open pit, adjacent crushing plant, concentrator, tailings disposal area and new rail infrastructure connecting to the Quebec North Shore and Labrador main rail line. The November 2017 PEA outlined a US$ 999.4 million capital investment and production at 7.8 million tonnes of iron ore concentrate per year with a mine life of 24 years.
• Concentrate will be railed from Kami to the common port terminal facilities in Pointe Noire, Quebec, which is owned and operated by a third party. Ship loading services will be provided by the Port of Sept-Îles.

• Employment numbers for construction average approximately 340 person years over the 29 month construction period. The total manpower required to operate the mine is estimated to peak at 309 in Year 10.

• Alderon has three strategic partners in the Kami Project including the HBIS Group, Glencore and Liberty Metals and Mining Holdings. HBIS Group, China’s second largest steelmaker, has invested $182.2 million in the project and will purchase 60% of annual production. Glencore, a large globally diversified natural resource company, has an offtake agreement to purchase the remaining 40% of annual production. Liberty Metals and Mining Holdings have invested $49.2 million in equity and $22 million in convertible debt.

• On June 21, 2018, Alderon announced that it has entered into an agreement with Sprott Resource Lending for a US$ 14 million loan that will provide sufficient funds to repay the loan due to Liberty Metals & Mining Holdings, and also provide additional runway for Alderon to continue its re-boot of the Kami Project including completion of a revised feasibility study this fall. Altius Minerals Corporation will be participating in the loan by providing US$ 2 million of the US$ 14 million principal.

The project was released from environmental assessment in January 2014. This release expired and the company applied and was granted an extension.

• On April 3-4, 2018, Minister Coady travelled to China to participate in meetings alongside Alderon as the company promoted its Kami Project to the HBIS Group and the China Development Bank.

Analysis:
• The current Alderon PEA is based on an iron ore price of US$ 72.23 per tonne, delivered to China, with production costs estimated at US$ 29.94 per tonne. Alderon’s 2012 Feasibility Study was based on an iron ore price of US$ 110 per tonne, delivered to China with production costs estimated at US$ 42.17 per tonne.

Search Minerals

Background and Current Status:
• Search Minerals has 100% ownership of three Rare Earth Element (REE) camps in Labrador
  o Port Hope Simpson (REE) District including the company’s flagship Foxtrot deposit, Deep Fox Discovery and Fox Meadow Discovery
  o Henley Harbour Property on the southern coast of Labrador
  o Red Wine Complex Property in central Labrador

• Search Minerals received Junior Exploration Assistance (JEA) grants of $150,000, $123,506 and $47,245 under the Mineral Incentive Program in 2011, 2015 and 2016. Search has submitted a Letter of Intent indicating that they will be undertaking further exploration work this year and will seek a JEA grant for 2017/18.

• In February 2017, pilot plant testing produced a high quality purity mixed rare earth oxide. Search plans to prove its metallurgy to be economical, scalable and effective as a primary
processing technique. The end product would be a 98-99% rare earth oxide concentrate making it saleable to be refined by REE refineries.

- In April 2016, Search released an updated Preliminary Economic Assessment (PEA) on the Foxtrot deposit. The PEA evaluated an open pit-underground mine with a 1,000 tonnes per day processing facility producing a rare earth oxide concentrate. The rare earth oxide would be shipped out of the province for final separation of the REEs.

- The PEA estimated an initial capital cost of $152 million ($232 million including sustaining and closure capital), Pre-tax Net Present Value (at 10%) of $93 million and after-tax payback period of 4.4 years. The potential mine would have a 14 year mine life and employ 140 people during the 8 year open pit stage and 220 during underground mining.

Analysis:
- Search's Foxtrot project is under both provincial and federal environmental assessment. An environmental impact statement is required for the project and is expected from the company in second quarter of 2019.

Exploration in Labrador

Background and Current Status:
- Mineral exploration in Labrador has become more diversified and includes iron ore, rare earth elements, nickel, copper, cobalt and gold. The 2018 forecasted value of Labrador exploration expenditures is $8.0 million; this is a 20% increase over last year's $6.6 million.

- In addition to the ongoing exploration work being done by Vale and IOC, several other companies are undertaking exploration programs in Labrador including:
  - Fjordland Exploration Inc. and Commander Resources have drill ready targets on their South Voisey's Bay property and are in advanced stages of exploration on their nickel-copper-cobalt property.
  - King's Bay Resources are active on their Lynx Lake copper-cobalt property located in southeastern Labrador along the Trans Labrador highway and were granted $75,000 from the JEA Program 2017.
  - Labrador Gold and its subsidiaries are grassroots companies actively exploring for gold in various locations across Labrador. As part of the 2017 JEA Program, the company received $91,000 for work on its Ashuanipi South Project.
  - Big Land Exploration Ltd. in Labrador West received $25,000 from the JEA Program to work on its evening Lake Project in 2017.
  - Search Minerals Ltd. was granted $69,000 in 2017 via the JEA Program for work on its Foxtrot Rare Earth Element Project near St. Lewis.
  - Maximos Metals Corp. received $105,000 from the 2017 JEA Program for work on its Big Brother Claims nickel project in Northern Labrador.
  - Red Moon's Black Bay Project in Cartwright-L'Anse Au Clair received $17,000 through the JEA Program in 2017. Red Moon is exploring for nepheline, a source of alumina.

Action Being Taken:
- N/A.

Prepared/Approved by: B. Lawlor / G. Taylor / A. Smith

Ministerial Approval:

June 21, 2018
Attachments:
Appendix 1a: Map – Producing Mines in Labrador
Appendix 1b: Map – Developing Projects in Labrador

Appendix 1a: Map – Producing Mines in Labrador

1) Iron Ore Company of Canada
   Labrador City – Fe

2) Tata Steel Minerals Canada Ltd.
   Menihek – Fe

3) Vale Newfoundland and Labrador Limited
   Voisey’s Bay – Ni, Cu, Co

Appendix 1b: Map – Developing Projects in Labrador

1) Tacora Resource Inc.
   Wabush – Scully Mine – Fe

2) Alderon Iron Ore Corporation
   Labrador West – Kami Project – Fe

3) Howse Mineral Limited
   Menihek – Fe

4) Vale Newfoundland and Labrador Limited
   Voisey’s Bay Mine Expansion Project – Ni, Cu, Co

5) Search Minerals Inc.
   Port Hope Simpson – Rare Earth Elements
Title: Newfoundland and Labrador Mining Industry Overview

Issue: Overview of the status of the mining industry in Newfoundland and Labrador for the 2018 Energy and Mines Ministers’ Conference

Background and Current Status:

- The gross value of mineral shipments for Newfoundland and Labrador in 2017 was $3.60 billion with a forecasted value of $3.39 billion for 2018.

- The NL Mining industry average employment was 5,335 person years in 2017 with a forecasted value of 6,111 person years in 2018. Mining construction employment included in these values for 2017 and 2018 are 496 and 874 respectively, the increase is mainly attributed to Voisey’s Bay Underground Mine Expansion.

- Iron, nickel, and copper contribute 91% of the value of shipments from the province with gold, cobalt, silver, industrial minerals, stone, sand and gravel contributing the remainder.

- Producing mines in the province are summarized in the table below:

<table>
<thead>
<tr>
<th>Operator</th>
<th>Commodity</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vale Newfoundland and Labrador Limited</td>
<td>Nickel/Copper/Cobalt</td>
<td>Voisey’s Bay</td>
</tr>
<tr>
<td></td>
<td>Finished</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Nickel/Copper/Cobalt</td>
<td></td>
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<tr>
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<td>Tata Steel Minerals Canada Ltd.</td>
<td>Iron Ore</td>
<td>Elross Lake/Menihek</td>
</tr>
<tr>
<td>Anaconda Mining Inc.</td>
<td>Gold</td>
<td>Pine Cove</td>
</tr>
<tr>
<td>Rambler Metals and Mining Canada Limited</td>
<td>Copper/Gold/Silver</td>
<td>Baie Verte</td>
</tr>
<tr>
<td>Atlantic Minerals Limited</td>
<td>Limestone/Dolomite</td>
<td>Lower Cove</td>
</tr>
<tr>
<td>Hi - Point Industries (1991) Ltd.</td>
<td>Peat</td>
<td>Bishop’s Falls</td>
</tr>
<tr>
<td>Barite Mud Services Inc.</td>
<td>Barite</td>
<td>Buchans</td>
</tr>
<tr>
<td>Trinity Resources Ltd.</td>
<td>Pyrophylite</td>
<td>Manuels</td>
</tr>
<tr>
<td>Canada Fluorspar(NL) Inc.</td>
<td>Fluorspar</td>
<td>St. Lawrence</td>
</tr>
<tr>
<td>Galen Gypsum Limited</td>
<td>Gypsum</td>
<td>Coal Brook</td>
</tr>
</tbody>
</table>

- Vale Newfoundland and Labrador announced that its Voisey’s Bay Mine Expansion will proceed this summer. The project represents close to $2 billion in capital expenditures by Vale. There will be 16,000 person years of employment during the five years of construction, peaking at 4,800 person years in 2020. First ore production from underground is expected by April 2021.

- Tacora Resources Inc., an iron ore mining and development company based out of Grand Rapids, Minnesota, has acquired the former Wabush Scully mine in Wabush, Labrador. In a May 2018 Preliminary Economic Assessment the company estimated a capital expenditure of $210 million to reactivate the mine. Tacora has been released from environmental assessment and is currently attempting to raise capital.

- Wabush 3 project, owned by the Iron Ore Company of Canada, was delayed due to a nine week work stoppage. IOC plans to officially open Wabush 3 on September 25, 2018.
- Howse Minerals Limited, a subsidiary of Tata Steel Minerals Canada, has been given Mining Act approval for their Howse project in Menihek area of Labrador.

- Alderon Iron Ore Corp. continues to advance their Kami project located in Labrador West. The company expects to release a new Feasibility Study in Q4, 2018.

- Red Moon Resources Inc. is developing the Ace gypsum deposit near Flat Bay. Mining Act approval is in place and mining can start once financial assurance is in place. The mine will employ 15 people on a seasonal basis with an initial production of 100,000 – 250,000 tonnes per year ramping up to 300,000 – 450,000 tonnes per year. The life of the mine is expected to be 10 years.

- Projects in advanced stages of exploration in the Province:

<table>
<thead>
<tr>
<th>Operator</th>
<th>Commodity</th>
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<tr>
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<td>Gold</td>
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<td>Gold</td>
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<tr>
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<td>Port Hope Simpson</td>
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<td>Matador Canada</td>
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<td>Cape Ray</td>
</tr>
<tr>
<td>Buchans Minerals / Minco PLC</td>
<td>Zinc-Lead-Copper-Silver-Gold</td>
<td>Buchans</td>
</tr>
</tbody>
</table>

**Analysis:**

- Over the past year, iron ore prices have remained fairly steady with a peak of $79.70 USD/tonne at the end of February. As of July 20, the price is $64.10 and the average price for the past month (June 20 - July 20) is $63.40. Efforts to advance potential iron ore projects in Labrador are based on being high quality ore which is in demand from China due to efforts to reduce emission.

- Nickel prices have fluctuated over the past year peaking at $15,750 USD/tonne in June and at July 20 is $13,425. The average price for the past month (June 20 - July 20) is $14,335. Nickel prices are closely related to demand from stainless steel producers who account for about two-thirds of total demand.

- Copper prices had steadily increased since January 2016 and peaked in June at $3.29 USD/lb. Prices have since declined to $2.75 as of July 20 and the average price for the past month (June 20 - July 20) is $2.95.

Prepared/approved by: B. Lawlor / K. Bradbury / A. Smith

Ministerial Approval: Received from Honourable

July 31, 2018
Information Note
Department of Natural Resources

Title: Newfoundland and Labrador Mining Industry Overview

Issue: To provide a status update on the Newfoundland and Labrador Mining Industry

Background and Current Status:
- The gross value of mineral shipments for Newfoundland and Labrador (NL) in 2017 was estimated to be $3.6 billion. The gross value is forecast to be $3.0 billion in 2018. The decrease can be primarily attributed to a reduction in the value of iron ore shipments.

- The NL Mining Industry generated an estimated 5,145 person years of employment in 2017 and expects to generate 5,527 person years of employment in 2018. The increase can be primarily attributed to an expected increase in construction employment related to the proceeding Voisey's Bay Underground Mine Expansion Project.

- Producing mines in the province are highlighted in the table below:

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<td>Finished</td>
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- As part of the Phase 3, The Way Forward: Building for Our Future, NR, in collaboration with the mining industry and community stakeholders, is developing a strategic framework for growing the provincial mining industry. Engagement sessions have been completed with specific stakeholders including Mining Industry NL, NL Prospectors Association, and other government departments. Broader consultation sessions will be completed by the first week of October and will be held in Labrador City, Happy Valley-Goose Bay, St. John's, Springdale and Marytown. NR is targeting a release of the Mineral Strategy, pending completion of aboriginal consultations, at the annual Mineral Resources Review being held November 1, 2018.

- On June 11, 2018, Vale announced that it will be proceeding with the Voisey's Bay Mine Expansion Project. The project represents close to $2 billion in capital expenditures by Vale and will provide 16,000 person years of employment during the five years of construction, peaking at 4,800 person years in 2020. First ore is expected by April 2021.

- Tacora Resources Inc. has acquired the former Wabush Scully mine in Wabush, Labrador. In a Preliminary Economic Assessment (May 2018) the Company estimated a capital
expenditure of $210 million to reactivate the mine. Tacora has been released from environmental assessment and is currently attempting to raise capital.

- The Wabush 3 project, owned by the Iron Ore Company of Canada, was delayed due to a nine-week work stoppage which ended on May 28, 2018. IOC plans to officially open Wabush 3 on September 25, 2018.

- Howse Minerals Limited, a subsidiary of Tata Steel Minerals Canada, has been given Mining Act approval for the Howse project in the Menihek area of Labrador.

- Red Moon Resources Inc. had its first shipment from the Ace Gypsum Deposit near St. George’s in August 2018. The mine will employ 15 people on a seasonal basis with an initial production level of 100,000 – 250,000 tonnes per year ramping up to 300,000 – 450,000 tonnes per year. The life of the mine is expected to be 10 years.

- Alderon Iron Ore Corp. continues to advance the Kami project located in Labrador West. The Company expects to release a new Feasibility Study in Q4 2018.

- Projects in the advanced stages of exploration in the province are listed in the table below:

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Analysis:

- Over the past year, iron ore prices have fallen since peaking at US$79.90 per tonne at the end of February 2018. As of September 17, 2018, the price of iron ore is US$69.25 per tonne and the average price over the past month is US$66.82 per tonne.

- There exists increased demand for high-quality iron ore in China as the country is dedicated to reducing its emission levels.

- Nickel prices have increased slightly over the past year peaking at US$15,750 per tonne in June 2018. As of September 17, 2018, the price of nickel is US$12,235 per tonne and the monthly average is US$12,863 per tonne.

- Copper prices have declined over the past year and as of September 17, 2018 sit at US$2.66 per pound.

Prepared/approved by: G. Taylor / A. Smith
Ministerial Approval: [Signature]

September 17, 2018
Information Note
Department of Natural Resources

Title:  Status of the Voisey's Bay Mine Expansion Project (VBME)

Issue: Vale Canada (Vale) is considering restarting the development of the underground mine at Voisey's Bay but is seeking resolution of several issues prior to its final decision.

Background and Current Status:
- Vale Newfoundland and Labrador Limited (VNL) operates the Voisey's Bay mine and Long Harbour nickel processing plant subject to conditions of the Voisey's Bay Development Agreement (DA). Vale Canada is also a party to the agreement.

- The Fifth Amendment to the DA included a commitment to develop the post-oveid underground mine such that continuous operation at Voisey's Bay is maintained. The amendment included milestones, based on the schedule in the FEL-2 (feasibility) study. Each milestone has a cure period attached, and government has the option of applying remedies including [REDACTED] and in the case of Start of Blasting, [REDACTED].

- The commitment to construction of the underground mine was secured through [REDACTED] financial assurance. In accordance with the DA, the financial assurance was reduced by [REDACTED] on sanction of the project in July 2015 and now includes [REDACTED] as letters of credit and [REDACTED] as a General Security Agreement and Collateral Realty Mortgage.

- The 5th Amendment committed VNL to milestones associated with construction including:
  - Sanction
  - Preparation for Construction
  - Start of Construction
  - Start of Blasting (for underground mine development)
  - Start of Mining (first production)

- VNL approached government in May 2015 indicating that they needed to revise the schedule as defined by the milestones in the 5th Amendment. This was followed by a formal letter on May 29, 2015.

- The letter contains the following provisions (a summary of Milestones, waivers granted and requested changes is provided in Annex A):
  - Acceptance of a revised schedule ("Optimized Schedule") for development of the underground mine.
  - Provision of waivers for the milestones of Preparation for Construction and Start of Construction as defined in the DA (i.e. government will not suspend export of nickel concentrate if the milestones are not achieved by the milestone dates, if diligent progress is maintained).
  - Acceptance of a revised milestone date for Start of Blasting for underground development [REDACTED] but with remedies remaining in place if the revised milestone date is missed.
The milestones and remedies are, apart from the dates of sanction and first production, 

- The milestones for Preparation for Construction and Start of Construction were achieved in mid-2016.

- On November 7, 2016, VNL met with NR officials to inform them that their new execution strategy is to delay start of underground development until 2018 to facilitate better control of construction execution and expenditures. VNL indicated that first production of ore was still expected in 2020 and that additional concentrate export allowance was not being requested.

- On November 15, 2016, VNL wrote NR to request that the Start of Blasting milestone be waived to ____________.

- VNL indicated that the FEL3 project economics had been rerun using Vale SA’s (the global parent company) long-term metal prices. The Net Present Value of the project has deteriorated _____________. VNL were instructed to ensure further deterioration of the NPV does not take place and made the decision to adjust the execution strategy for development of the underground mine, including delaying the Start of Blasting.

- On December 5, 2016, NR wrote VNL requesting additional information on the impact of the delay in Start of Blasting, including how continuous operation of Voisey’s Bay could be maintained with such a delay.

- On March 16, 2017, VNL wrote NR modifying their requested waiver of remedies for the Start of Blasting Milestone to ____________.

- On July 14, 2017, prior to government making a decision on Vale’s request, Jennifer Maki, CEO of Vale Canada, called to inform Minister Coady that Vale SA is undertaking a comprehensive review of its base metals assets and operations around the globe as a result of the depressed commodity prices which includes nickel. This review includes all Canadian operations along with the Voisey’s Bay Mine Expansion project - the underground mine. As a result, the VBME is on hold with no major contracts being awarded until the review is concluded.

Vale briefed NR on the progress of the review on several occasions.

On November 30, 2017, Jennifer Maki met with Minister Coady to provide the results of the review and to outline what is needed for the VBME project to proceed.

- A review by Vale SA’s consultant Partners in Performance confirmed the economic analysis and planning of the project by the Vale team and identified no significant cost savings.
- Vale must raise capital for the project. They have begun the process to pre-sell (or stream) cobalt from the VBME to raise a portion of the capital. A final commitment on the streaming would be made in March.
- Vale requires cost certainty to proceed with the project related to three items controlled by government:

- ____________
Waiver of remedies available under the Development Agreement related to delays to the project.

- Vale is planning for First Blast in July 2018 if these issues are resolved.

- Vale subsequently provided information and data related to its current economic analysis of the VBME project. FIN is performing modeling of this information to estimate the impacts of the project to treasury. The modeling is expected to be completed on January 30, 2018.

- Waivers
  - Vale believes that they have built credibility through their resolve in completing the construction of Long Harbour. They do not want to be handcuffed by restrictive milestones.
  - Vale understands that certainty must be provided to government’s decision makers and assumes that any waiver would be conditional on a restart.
The following points were also made at the meeting:

- Non-binding offers for cobalt streaming will be due in early February and binding term sheets would need to be signed in late March. Cobalt streaming improves the break-even nickel price and net present value of the project.
- Vale will have to finalize its contract with the mining contractor in March to allow for timely mobilization to site.

Analysis:

- Granting the waiver would mean agreeing not to enforce remedies available for non-compliance with the Start of Blasting Milestone Date, specifically agreeing not to apply liquidated damages.
- Both the Innu Nation and the NG have served the Province with a Statement of Claim related to revenue sharing from the Voisey’s Bay project.
- The NG has claimed that Government ignored obligations under the DA by not consulting with them prior to signing the Fifth and Sixth Amendments.
Action Being Taken:
- A committee consisting of the Deputy Ministers of Finance and Natural Resources and the Chief Executive of the Major Projects and Initiatives Unit will oversee the analysis of the impact of the VBME project and Vale's requests. Staff from NR, FIN and JPS will provide support as required.

- A meeting is scheduled with Vale for January 31, 2018. Senior staff from NR, FIN and the Major Projects and Initiatives Unit will attend along with NR's solicitor from JPS.

- NR, in consultation with IA and JPS, will commence consultations with the NG and Innu Nation forthwith by conveying to each the Vale request, noting the timeframe within which Vale requires a decision from Government, and requesting a meeting at the earliest possible opportunity.

Prepared/Approved by: A. Smith/P. Canning
Ministerial Approval: Received from Hon. Siobhan Coady

January 30, 2018

Attachments:
Annex A: Summary Table of Milestones, Waivers Granted and Requested Changes
Annex C: Summary of Long Term Nickel Prices as VBME Progressed

S.29.1.a  S.35.1.d  S.35.1.f  S.35.1.g
## Annex A: Summary Table of Milestones, Waivers Granted and Requested Changes

<table>
<thead>
<tr>
<th>Milestone</th>
<th>Fifth Amendment</th>
<th>Cure (days)</th>
<th>Remedy</th>
<th>Adjustment per July 2 2015 Waiver Letter (Optimized Schedule)</th>
<th>VNL January 2018 Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sanction</td>
<td>30 Jun 2015</td>
<td>30</td>
<td>None.</td>
<td>Milestone Achieved</td>
<td></td>
</tr>
<tr>
<td>Preparation for Construction (Award of EPCM contract, award of development contract, opening of project office)</td>
<td></td>
<td>30</td>
<td>Original milestone date waived in letter</td>
<td>Milestone Achieved</td>
<td></td>
</tr>
<tr>
<td>Start of Construction (opening of construction office on site, delivery of construction materials)</td>
<td></td>
<td>90</td>
<td>Original milestone date waived in letter</td>
<td>Milestone Achieved</td>
<td></td>
</tr>
<tr>
<td>Start of Blasting (continuous and sustained excavation for underground mine development)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Start of Mining (first production)</td>
<td>31 Dec 2019</td>
<td>90</td>
<td>March 2020</td>
<td>January 2021</td>
<td></td>
</tr>
<tr>
<td>Lack of diligent progress</td>
<td>Independent engineer's assessment</td>
<td>60</td>
<td>Waiver provided that planned first production within cure period be considered diligent progress.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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S. 35 (1) (d)  
39 (1) (a) (ii)  
39 (1) (b)  
39(1)(c)(ii)  
39(1)(c)(iii)
<table>
<thead>
<tr>
<th>Description</th>
<th>Date</th>
<th>Consensus Economics Long Term Nickel Price as of Date (US$ per tonne)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FEL-2 Study</td>
<td>December 2012</td>
<td></td>
</tr>
<tr>
<td>Fifth Amendment Signed</td>
<td>March 2013</td>
<td></td>
</tr>
<tr>
<td>Sixth Amendment Signed</td>
<td>December 2014</td>
<td></td>
</tr>
<tr>
<td>FEL-3 Study</td>
<td>March 2015</td>
<td></td>
</tr>
<tr>
<td>First Waiver Requested</td>
<td>May 2015</td>
<td></td>
</tr>
<tr>
<td>Project Sanction</td>
<td>July 2015</td>
<td></td>
</tr>
<tr>
<td>First Waiver Request</td>
<td>November 2016</td>
<td></td>
</tr>
<tr>
<td>Updated Waiver Request</td>
<td>March 2017</td>
<td></td>
</tr>
<tr>
<td>Partners In Performance Review</td>
<td>November 2017</td>
<td></td>
</tr>
<tr>
<td>Current Long Term Price</td>
<td>January 2018</td>
<td></td>
</tr>
</tbody>
</table>
Information Note
Departments of Natural Resources and Finance

Title: Vale Newfoundland and Labrador’s Voisey’s Bay Mine Expansion (Underground)

Issue: 

Background and Current Status:
- 
- 
- On October 6, 2015 and May 19, 2016 respectively, the Innu Nation and NG served the Province with a Statement of Claim related to the Definitive Unprocessed Nickel Charge and Community Investment payments to Government by Vale.

Analysis:
- 
- 
- 
- 

Action Being Taken:
- 
- 

Prepared/Approved by: A. Smith
Ministerial Approval: Received from Hon. Siobhan Coady