

Iron Mineralization, Exploration and Mining in Ontario

In 2009, Bending Lake Iron Corporation continued evaluation of the Bending Lake Iron deposit southeast of Ignace in northwestern Ontario. In northeastern Ontario, Golden Chalice Resources Inc. continued testing the Radio Hill iron formation. A historic resource of 326 MT grading 25.58% soluble iron has been defined by diamond drilling and bulk sampling.

Preliminary sampling and analysis has been completed on the site of historic production in Madoc - Marmora - Bancroft area of southeastern Ontario. The Tomclid Mine in southeastern Ontario is the only iron deposit currently being mined in Ontario. High grade magnetite ore is produced for use as heavy aggregate in nuclear shielding.

The recovering global demand and price for iron, the high iron content of Ontario deposits and new specialty applications for magnetite and hematite indicate that further examination of documented iron occurrences is warranted. Areas in proximity to these known deposits also are worthy of investigation.

| Ontario Iron Deposits Not Currently Being Mined | | | | | |
|---|----------------------------|---------------------|-----|---------------------------------|---------------------|
| Map | Deposit/Township | Reserves (M tonnes) | Map | Deposit/Township | Reserves (M tonnes) |
| A | Bending Lake | 224 | C | North Lamaune Lake | 45 |
| A | Bluffy Lake | 19.1 | C | Sassafras Lake | 6.7 |
| A | Griffith Mine | 108.8 | C | Stewart Lake | 19.6 |
| A | Kesaka Lake | 283.5 | C | Summit Lake | 36.3 |
| A | Minnitaki Iron Range | 81.7 | D | Barton Bay | 453.6 |
| A | Ogani Lake | 90.7 | D | G.W. Macleod Mine | 18.7 |
| A | Papaonga Lake | 12.3 | D | Josephine-Bartlett Iron Range | 7.6 |
| A | Wabigoon Prospect | 5.6 | D | Josephine Mine | 3.6 |
| B | Atikokan Iron Mine | 24 | D | Lucy Iron Range | 14 |
| B | Emo | 29 | D | Missinaibi Magnetite | 16 |
| B | Hana-Gana | 2 | D | Multi-Minerals Zone 6 | 4.6 |
| B | Patterson | 7.3 | D | Nat River Prospect | 27.4 |
| B | Pinecone Lake | 6.4 | D | Radio Hill Prospect | 69 |
| B | Stanol (Reef Point) | 15.7 | D | Ruth Iron Range | 34.6 |
| C | Central Onaman Range | 90.7 | D | Sir James Dunn Mine | 65.5 |
| C | Coubran Lake | 60 | E | Adams Mine | 84 |
| C | Doran Lake | 186 | E | Sherman Mine | 5 |
| C | Eagle & Fish Islands | 218 | F | Angus | 141 |
| C | Kaministikwia | 43 | F | Cummings Lake Prospect | 327 |
| C | Kashaweogama Lake | 453.6 | G | Bessemer | 2.3 |
| C | Lake Nipigon Central Range | 7.7 | G | Calabogie | 41 |
| C | Lake St. Joseph | 559 | G | Childs | 5.6 |
| C | Matawin Iron Range | 109 | G | Grattan | 8.3 |
| C | Melchett Lake | 304 | G | Newboro | 41 |
| C | Mount Edna | 245 | G | Tomclid (currently being mined) | 3 |

| Historic Production of Iron in Ontario | | | | |
|--|---------------------|----------------------|--------------------------------|-----------|
| Map | Mine | Operating Years | Million Tonnes Milled / Prod'n | % Fe |
| A | Griffith | 1968-1986 | 74.42 | 30 |
| B | Errington & Roberts | 1944-1979 | 57.27 | 38.6 |
| B | Canadian Charleston | 1958-1964 | 6.08 | 54.8-56.3 |
| B | Falls Bay | 1960-1979 | 35.10 | 57.1 |
| D | Sir James Dunn | 1958-1967 | 8.8 | 34 |
| D | Helen Iron Range | 1899-1998 | 92.76 | 31 |
| D | Lucy Iron Range | 1967-1970 | 1.22 | 33 |
| D | Magpie | 1913-1921 | 1.87 | 36 |
| E | Adams | 1963-1990 | 182.00 | 22 |
| E | Sherman | 1968-1990 | 84.6 | 20 |
| F | Moose Mountain | 1908-1924, 1959-1966 | 4.30 | 30 |
| G | Marmoraton | 1952-1978 | 25.40 | 43 |

Note: Only deposits with production or reserves greater than or equal to 2 Mt are shown. Reserves cited are from published sources and may not be NI 43-101 compliant.

Ontario Iron

Past Producers/Deposits Not Being Mined

- A - Kenora - Red Lake
- B - Thunder Bay South (Rainy River)
- C - Thunder Bay North
- D - Wawa
- E - Kirkland Lake
- F - Sudbury (Nipissing)
- G - Southern Ontario

