OPEN SOURCE INFORMATION

Ring of Fire Mining Development

Date	Details/source
21 Jul 11	"Both parties (Ontario Liberals & Ontario Conservatives) recognize the need to help train and work with First Nations peoples. Both recognize the need to encourage resource development, especially the giant Ring of Fire chromite deposit, a 5,120-sqkm area in the James Bay lowlands. Both parties have nebulous plans to address the high cost of
	energy, which is hurting the resource industry in the North" http://www.saultstar.com/ArticleDisplay.aspx?e=3223970
	"One of the key players in the Ring of Fire chromite mining initiative has again visited Timmins to explore the possibility of establishing a ferrochrome smelter. The Timmins Economic Development Corporation and the City of Timmins recently hosted a representative from Cliffs Natural Resources, said a news release issued from TEDC on Wednesday (20 Jul 11) Dave McGirr chairman of the TEDC noted that "we have been working with Cliffs Natural Resources for quite some time now. We prepared a detailed background document describing why Timmins would be the logical choice for Cliff's Ferrochrome facility. We described our local labour force skills set in great detail and we also showcased a variety of local sites that meet their baseline requirements," said the news release. Mayor Tom Laughren noted that this is Cliff's second visit to the community. Mayor Laughren stated that "we appreciate that Cliff's is engaged in a detailed due diligence process to find the perfect site. The fact that Cliff's have been working with Team Timmins to investigate our options and what the City of Timmins has to offer the mining firm says a lot about our community. Timmins is a municipality that was built to service the natural resources sector. We can be proud that we have the local talent and skill sets to operate a world-class business operation from our home. He also noted that we have been working aggressively behind the scenes to highlight what Timmins can offer Cliffs since December 2009. During this most recent visit the Cliffs representative met with local mining and community leaders. Christy Marinig the CEO of the Timmins Economic Development Corporation stated that "the local experience of working in and operating a large global business from Timmins was a focal point of the conversation. These leaders were able to elaborate that we are a community that knows how to deliver shareholder value while being safe, productive and profitable. Cliffs is expected to make a final decision on the location of the Ferrochrome faci
	http://www.timminstimes.com/ArticleDisplay.aspx?e=3224371 "KWG Resources Inc. is pleased to announce that Her Worship Chief Theresa Okimaw-Hall has been elected a Director
	of Debut Diamonds Inc., together with Luce L. Saint-Pierre of Montreal. The two new directors join incumbents and KWG directors Bruce D. Reid, Douglas M. Flett and Frank C. Smeenk. The Debut Board also appointed Christopher W. Meraw as the company's President. Theresa Hall served as a full-time presiding Justice of the Peace for nine

communities in Northern Ontario for over sixteen years, and is the first Cree woman to be appointed to such a position. She holds a Bachelor of Arts in Native Studies from Laurentian University. Theresa is the former Chief of Attawapiskat - the first female Chief ever in that community. She was Chief during her community's negotiations with De Beers Canada for its Victor diamond mine, and she always led with forward-thinking vision and determination. She served two terms but decided not to seek election for a third term in order to give others the opportunity to lead. She currently serves as director of land use planning for the Mushkegowuk Council at its office in Timmins Debut is a development stage company with joint venture and wholly owned properties and projects in seven diamond claim groups in northern Ontario. The diamond claim groups include the previously discovered MacFadyen Kimberlites and the Uniform Surround, Pele Mountain and Victor West claim blocks adjoining the De Beers' Victor Mine. The Diagnos Initiative and Kyle Kimberlites are within and adjacent to the Ring of Fire. The company's exploration initiatives also include the Wawa Project, Nakina Option and Canada Chrome joint venture." http://www.marketwire.com/press-release/retired-justice-former-two-term-attawapiskat-chief-theresa-okimaw-hall-named-kwg-as-tsx-venture-kwg-1541032.htm

20 Jul 11

"The Timmins Economic Development Corporation and the City of Timmins recently hosted a representative from Cliffs Natural Resources. Cliffs is looking for a community to host their Ferrochrome Production Facility. This facility is a key component of their "Ring of Fire" development plans. Dave McGirr chairman of the TEDC noted that "we have been working with Cliffs Natural Resources for quite some time now. We prepared a detailed background document describing why Timmins would be the logical choice for Cliff's Ferrochrome facility. We described our local labour force skills set in great detail and we also showcased a variety of local sites that meet their baseline requirements." Mayor Tom Laughren noted that this is Cliff's second visit to the community. Mayor Laughren stated that "we appreciate that Cliff's is engaged in a detailed due diligence process to find the perfect site. The fact that Cliff's have been working with Team Timmins to investigate our options and what the City of Timmins has to offer the mining firm says a lot about our community. Timmins is a municipality that was built to service the natural resources sector. We can be proud that we have the local talent and skill sets to operate a world-class business operation from our home. He also noted that we have been working aggressively behind the scenes to highlight what Timmins can offer Cliffs since December 2009. During this most recent visit the Cliffs representative met with local mining and community leaders. Christy Marinig the CEO of the Timmins Economic Development Corporation stated that "the local experience of working in and operating a large global business from Timmins was a focal point of the conversation. These leaders were able to elaborate that we are a community that knows how to deliver shareholder value while being safe, productive and profitable. Cliffs is expected to make a final decision on the location of the Ferrochrome facility later this year." http://www.timminsedc.com/en/newsroom/Cliffs.asp

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".... Hudak's plans have garnered criticism from opposition leaders following Changebook's release, making mining a hot-button election issue for the first time in several elections, said the Ontario Mining Association's president Chris Hodgson. "It's a fairly new thing and it's really encouraging to see that all three parties are supportive of mining,"

Hodgson said. "They're recognizing that the Ontario mining industry is safe and environmentally responsible and provides good economic opportunities for people." One of Hudak's plans is to scrap the controversial Far North Act, a move supported by KWG Resources Inc., the exploration stage company behind the discovery of the Big Daddy Chromite deposits in Northwestern Ontario's Ring of Fire. "The premise behind the establishment of the Far North Act is not properly scientifically grounded," said Moe Lavigne, vice-president of exploration and development at KWG Resources. Scrapping the Far North Act will increase growth in the mining sector while providing economic benefits for First Nations communities, added Lavigne. "I don't think you can simply alienate a large piece of land like that without conducting proper consultation with First Nations, who are most effected in the area," he said. While Hudak sees development of the Ring of Fire as Northwestern Ontario's biggest potential for job creation, Lavigne said it should also be a focus for the government to make mineral exploration in the region less risky for mining companies, who must respect First Nations asserting their land rights. "There's huge money going into mineral exploration and that's increasing, but where that money is going is to locations with the least risk," said Lavigne. "We're not disputing the land rights, but they need to be dealt with properly." "

http://www.kenoradailyminerandnews.com/ArticleDisplay.aspx?e=3220593

".... Cliffs Natural Resources has significant growth possibilities. Its international expansion just began in recent years and is a priority. They are also one of the fastest growing companies in the S&P 500. Fortune just added them to their 500 list at #477 in 2011, an almost 275-place jump from their 2010 ranking of #750. Tons of iron ore sold in 2010 reached 26 million, compared to 16.4 million in 2009, helped in large part by the acquisition of Wabush Mines which generated an additional 4 million tons of coal, while Cliffs paid only \$100 million in the transaction. Overall it spent \$1 billion on acquisitions in 2010. Cliffs' free cash flow in 2010 was \$1.1 billion, up from \$15 million the previous year. Its cash more than tripled, from \$503 million in 2009 to \$1.6 billion in 2010. Total liabilities and debt are almost \$4 billion. Cliffs Natural Resources Inc has a market cap of \$14.14 billion; its shares were traded at around \$97.77 with a P/E ratio of 9.7 and P/S ratio of 3. The dividend yield of Cliffs Natural Resources Inc stocks is 0.6%. Cliffs Natural Resources Inc had an annual average earnings growth of 6.8% over the past five years. David Williams bought 850,000 shares of CLF in the second quarter 2011 at an average price of \$89.93 per share. The stock is up 30% year to date"

http://www.gurufocus.com/news/139209/david-williams-q2-new-buys--csco-clf-mcp-has

15 Jul 11

The following issues have been halted by Investment Industry Regulatory Organization of Canada (IIROC):

Issuer Name: Ring of Fire Resources Inc.

TSX-V Ticker Symbol: ROF - V Time of Halt: 9:21 am EST Reason for Halt: Pending News

http://www.newswire.ca/en/releases/archive/July2011/15/c5652.html

"Ring of Fire Resources Inc. announces that it has entered into an agreement with AbiBow Canada Inc., a subsidiary of AbitibiBowater Inc. (headquartered in Montreal, Quebec), to providing it with an exclusive right to purchase a 100% title and interest in approximately 60,000 hectares of land in the Smooth Rock Falls, Iroquois Falls and Timmins area of Northern Ontario. The property consists of 2 blocks (Block "A" & Block "B"- collectively named Project "81") in 15 townships in Northern Ontario. Block "A" comprises an area of approximately 58,000 hectares and is one contiguous parcel of land covering 10 townships, adjacent to the Kidd Creek Mine Complex near Timmins, Ontario. Block "B" comprises an area of approximately 2,000 hectares and consists of 35 parcels of land covering 5 townships around Iroquois Falls and Smooth Rock Falls. (See attached map) The 2 blocks of lands are all currently freehold patented lands. A significant portion of the project area is considered to be productive forestlands. Block "A" was the subject of exploration programs in the early 1960's. There has been no significant mineral exploration work done in the project area since the 1980's. More details on the work will be presented in the very near term in a subsequent news release ... AbiBow Canada Inc. would be granted a 5% Net Smelter Return royalty (NSR) in connection with the property, with ROF having the right to buy back 2.25% of the NSR at a price of \$2,500,000 per percentage NSR. Under the agreement, ROF has also granted AbiBow Canada Inc. a right of first refusal ("ROFR") with respect to any timber harvesting proposed to be conducted on the property, and with respect to any timber harvested on the property" http://www.ringoffireresources.com/i/pdf/news/NR20110715.pdf (map available at http://bit.ly/oE1gHD)

Trading resumes in:

Issuer Name: Ring of Fire Resources Inc.

TSX-V Ticker Symbol: ROF Resumption Time: 10:30 am EST

http://www.newswire.ca/en/releases/archive/July2011/15/c5669.html

"KWG Resources Inc. welcomes the announcement yesterday of the Unity Declaration made by the Chiefs of the nine First Nations of the Matawa Council of First Nations. "This is an exceedingly encouraging development", said KWG President Frank Smeenk. "There has been a lot of jockeying amongst all the players affected by the Ring of Fire discoveries, and the Chiefs are demonstrating their profound wisdom in determining to act together to confront those opportunities for all of their communities and people." "We are in complete agreement with Chief Moonias of the Marten Falls First Nation when he observed, in the press release announcing the Unity Declaration: 'Our First Nations do not oppose responsible development but as the people of the land, we want to benefit from these potential mining developments and negotiate meaningful employment and business opportunities for our communities, while ensuring the environment is not at risk'." Smeenk explained: "This is not the provocative action or bellicose expression that the media has characterized it to be, but rather a progressive first step that will ultimately enable consultations to be undertaken in a much more organized and productive way. And it expresses values that our exploration industry

enthusiastically endorses and actively advocates." " http://www.newswire.ca/en/releases/archive/July2011/15/c5793.html

".... The nine chiefs of Matawa, several of whom have traditional territory in the Ring of Fire area, signed a unity declaration Thursday that allows them to speak with one voice when dealing with industry and government. Matawa CEO David Paul Achneepineskum said the declaration, called The Mamow-Wecheekapawetahteewiin, has been in the works for some time. "It unifies the chiefs as one in dealing with all of the development that's happening in their territories and also it states that before any development proceeds, that it's going to require the First Nations' ... informed consent," Achneepineskum said Friday afternoon. Achneepineskum added that it will allow the mining industry and government to deal with one group as opposed to nine communities, which they are doing right now. "Right now major mining companies are dealing with them on a one- to-one basis and that creates conflicts. We've seen where companies tend to use divide and conquer tactics," Achneepineskum said. "It's better for all, the industry as well if they work a deal with the First Nations as one rather than try to deal with all nine separately." It will also help with consultation on land use planning and environmental processes. "Our people have lived there for hundreds and thousands of years and they want to maintain that pristine conditions in terms of the lakes and the rivers," Achneepineskum said. While some companies have shown project descriptions for development, people in Matawa communities need to be consulted and accommodated. If they are, Achneepineskum said a united voice of those communities will help companies obtain permits and licensing. "What we're saying to the mining companies is 'please come and see us, talk to us' because if we were involved in the beginning then it's going to become a lot easier for the mining companies to do what they would like," he said. "We want to work with the government and the industry to get that done as soon as possible." Matawa communities will also be able to get together to bid on contracts or partner with other companies to build infrastructure for mining development. And, they now have a united front to tackle issues such as substance abuse and infrastructure requirements as well. "It's going to become easier for our communities to work together to combat the issues that are common in all of our communities," he said. With some companies projecting a 2015 start date for mines, Achneepineskum said the agreement can speed up development if consultation and accommodation for First Nations are met. Communities also need to prepare for employment and business opportunities." http://www.tbnewswatch.com/news/Default.aspx?cid=155003

"There appears to be a solidified stand coming across Northwestern Ontario. Last week the Kitchenuhmaykoosib Inninuwug First Nation passed resolutions regarding use of their traditional lands. On Thursday, all nine Chiefs from Matawa First Nations communities signed a unifying declaration, making the commitment to stand together to protect the natural resources and territories of member First Nations. The Mamow- Wecheekapawetahteewiin- "Unity Declaration", states that the nine Matawa communities agree that they "must stand together in order to ensure our nation is protected. Therefore, we assert our Aboriginal and Treaty Rights to the land, water and resources by requiring our written consent before any development activity may proceed."" http://netnewsledger.com/2011/07/15/solidarity-

from-matawa-first-nations-on-resources/

"The line in the sand is drawn and enough is enough as chiefs from the Matawa First Nations signed a Unity Declaration July 14 to protect natural resources in their traditional territories. Sonny Gagnon, chief of Aroland First Nation, said he is tired of resource companies coming into his traditional territory, taking what they want and leaving his community with nothing. "We're tired of people coming in and doing as they please," he said, "especially with this Ring of Fire." He said it's time First Nations benefited from any development that happens in their territories. With so much activity occurring in the Ring of Fire area, Gagnon said he often doesn't know who is entering the region because there is a lack of consultation with his community One of the more active companies in the Ring of Fire is KWG Resources Inc. The company has talked about the possibility of constructing a railroad to move minerals out of the area. Gagnon said the rail corridor could potentially come through his backyard. He wants to find ways to partner with companies like KWG or own the railroad so his community members can have jobs. Either way he wants his community to benefit. But for that to happen, any resource development in the Matawa area must have the written permission of those communities. According to the declaration, failure to get the consent "is an unjustified infringement upon our Aboriginal, treaty and custodial rights as First Nations." Gagnon said they are sending a message to industry and government that the nine Matawa communities are working as one unified voice. "The declaration is the first step in saying that we are going to work together as one and we will do what is required to protect our land, our water, our resources for future generations," he said Matawa chiefs supported the declaration during a summit in Neskantaga in early June. Details about consequences for companies or individuals who fail to abide by the declaration have yet to be worked out, but Gagnon said chiefs provided direction to Matawa's Ring of Fire coordinator to work on a strategy. That strategy would also come up with terms on dealing with companies already working in the area. "This declaration is just more or less drawing the line in the sand saying 'hey, enough is enough," Gagnon said." http://www.wawataynews.ca/archive/all/2011/7/15/matawa-chiefs-set-unified-voice-protect-lands 21678

14 Jul 11

- ".... The trip (by the Mayor and City of Thunder Bay officials to Webequie First Nation) was also about making sure the First Nation community, near the Ring of Fire, knows that Thunder Bay wants to win the fight with Sudbury and Greenstone, as Hobbs calls it, for a ferrochrome processor. With 25,000 Aboriginal people in Thunder Bay, Hobbs said the processor would help all citizens in the city. "We want jobs for our people and Aboriginal people," he said" http://www.tbnewswatch.com/news/154887/Dealing-with-dealers
- ".... all nine Chiefs from Matawa First Nations communities signed a historic declaration, making the commitment to stand together to protect the natural resources and territories of member First Nations. The Mamow-Wecheekapawetahteewiin- "Unity Declaration", states that the nine Matawa communities agree that they "must stand together in order to ensure our nation is protected. Therefore, we assert our Aboriginal and Treaty Rights to the land, water and resources by requiring our written consent before any development activity may proceed." The "Unity Declaration" further states that; "Failure to consult, accommodate and receive the consent of the First Nation(s) to

proceed with any work or activity is an unjustified infringement upon our Aboriginal, Treaty and Custodial rights as First Nations." The declaration that was unanimously supported comes after a Matawa summit that was held in Neskantaga First Nation in early June, 2011, that focused on the development of a unified strategy to move forward on future developments and the protection of the First Nations lands, waters and resources. Chief Sonny Gagnon of Aroland First Nation says; "With this declaration, we hope to send a very powerful message to industry and government - Matawa First Nations are working as one. Any development occurring around any of our First Nations communities will impact us as one and this needs to be recognized". Chief Peter Moonias of Neskantaga First Nation says; "The nine First Nations take the position that our traditional territories are under our control and approval to operate in our territories and cannot be given by the government or any other entities". To date more than 100 mining companies have staked claims in an area now known as the Ring of Fire, some even moving past the advanced exploration phase in the area that is located in territories of Matawa member First Nations. Matawa leadership has been raising concerns about the impacts of the potential developments over the last two years. Chief Elijah Moonias of Marten Falls First Nation says; "We know the Ring of Fire and other developments in our territories will provide opportunity for our communities, but with this also comes challenges for our people. Matawa First Nations must support each other and together we must insist that development cannot continue to move forward without First Nations consent and meaningful participation. Our First Nations do not oppose responsible development but as the people of the land, we want to benefit from these potential mining developments and negotiate meaningful employment and business opportunities for our communities, while ensuring the environment is not at risk." The people of Matawa First Nations live and rely on the lands and water entrusted to them by the creator. The Unity Declaration further states, "We are connected through our language, culture and social and economic interests. The First Nations have the inherent right of self-determination as determined by our First Nations." The Matawa Chiefs all agree that everyone can and will benefit from these mining developments and as First Nations will work with the industries and governments that want to work with the First Nations as equal and meaningful partners. The Mamow-Wecheekapawetahteewiin- "Unity Declaration", states that "we will do whatever is necessary in order to protect our land, our resources for the future generations." http://www.newswire.ca/en/releases/archive/Julv2011/14/c5459.html

"Chiefs from nine First Nations communities in northern Ontario say they will do whatever is necessary to protect their land from unapproved Ring of Fire mining projects. The Matawa First Nations tribal council, which represents the groups, said Thursday that some mining firms working in the resource-rich area have staked claims on aboriginal territory without permission. They say the incursions violate their right to control their land. The chiefs say mining firms looking to extract minerals on First Nations land need to get aboriginal consent in writing first. The communities aren't opposed to resource companies working their lands, which are close to the 5,120-square-kilometre Ring of Fire area. But the chiefs say development must provide economic benefits to community members, and not put the natural

environment at risk. "Any development occurring around any of our First Nations communities will impact us as one and this needs to be recognized," Chief Sonny Gagnon of Aroland First Nation said in a statement. The declaration states that Matawa First Nations "will do whatever is necessary in order to protect our land, our resources for the future generations." More than 100 companies are working on Ring of Fire projects, according to the council" http://www.winnipegfreepress.com/arts-and-life/life/greenpage/125599373.html

".... We will turn the promise of the Ring of Fire into a job-creating reality. Ontario is sitting on a gigantic opportunity – tens of billions of dollars worth of jobs and prosperity. That's bigger than the Sudbury Basin. It is a once-in-a-century opportunity for the North, for Ontario, and for Canada. Yet Dalton McGuinty's Liberals have dragged their feet, refusing to jump on the high-value jobs and investments that are waiting. We will not let this historic opportunity pass us by. We will champion the Ring of Fire, representing the voice of Northern Ontario throughout the entire province. We will convince people in Southern Ontario that the Ring of Fire matters to them. And wherever government policy is a barrier, we will be open to all options to remove those barriers. We will make the Minister of Northern Development and Mines the government point person for moving the Ring of Fire forward. It is far too important to leave to a single middle manager in the bureaucracy as Dalton McGuinty has done" (page a9, Changebook North, Ontario Conservative Party platform, downloadable (4.2MB PDF) here ->

http://www.ontariopc.com/media/2011/07/Changebook North 15.pdf)

- ".... Ontario is sitting on a gigantic opportunity tens of billions of dollars worth of jobs and prosperity with the Ring of Fire. We will not let this historic opportunity pass us by. We will make the Minister of Northern Development and Mines the government's point-person for moving the Ring of Fire forward. It's far too important to leave to a single middle manager in the bureaucracy like Dalton McGuinty has done" http://netnewsledger.com/2011/07/14/pc-leader-addresses-thunder-bay-chamber-of-commerce/
- ".... The region's biggest potential for job creation, the Ring of Fire, needs to start being developed, Hudak added. Sharing tax revenues from new mines with First Nations communities and northern municipalities would go a long way to help spur economic development. And a PC government would put responsibility for the Ring of Fire back in the hands of the minister of Northern Development, Mines and Forestry instead of a Ring of Fire co-ordinator, who Hudak calls a middle manager deep within the province's bureaucracy But Minster of Northern Development, Mines and Forestry Michael Gravelle said Hudak's plan shows a complete lack of understanding for the process of Ring of Fire development. While the co-ordinator handles day-to-day dealings, the minister is ultimately responsible for the development. "It makes no sense," Gravelle said when reached by phone on en route to Winnipeg, "and perhaps shows some ignorance...he's just so completely wrong." Having a Ring of Fire co-ordinator set up in Thunder Bay and Sudbury allows the provincial government to gather all development stakeholders, from mining companies to First

Nations communties, together, Gravelle said" http://www.tbnewswatch.com/news/154882/The-PC-plan "Melkior Resources Inc. has begun mobilizing drill personnel to its 100% owned McFaulds East Rim property located in the Ring of Fire area, James Bay, Ontario. The initial program will commence with seven holes totalling 2000 metres. The McFaulds East Rim property consists of 1208 claim units covering 193.28 km2. Orbit Drilling has been granted the contract to provide the drilling service and the drill program will be based out of the Billiken Management's McFaulds Lake camp. Systematic assays will be taken for nickel, copper and PGE; the samples will be sent and processed at Actlabs in Geraldton, Ontario. Results are expected to be received by the end of the summer. The McFaulds East Rim property was staked in 2008 covering a major gravity high, as shown in regional data (Ontario Geological Survey, 1999, Geophysical Data Sets 1035 and 1036). The regional gravity was further confirmed during the spring of 2011 using Fugro Airborne Surveys Airborne Gradient Gravity (AGG) survey. The survey was flown with a 200 metre line spacing hence improving the resolution of the anomaly...." http://www.mineweb.com/mineweb/view/mineweb/en/page674?oid=131485&sn=Detail&pid=102055 ".... Melkior Resources Inc. previously announced it had entered into a Letter of Intent dated September 1, 2010 with Green Swan Capital Corp. whereby Green Swan would acquire certain assets from Melkior, with the intention that such acquisition would constitute Green Swan's QT. Melkior and Green Swan are pleased to announce the signing of a fresh binding Letter of Intent ("LOI") which replaces the earlier agreement between them in its entirety. Under the LOI, Green Swan can acquire up to a 70% interest in the mining areas commonly known as the Riverbank and Broke Back claims (together, the "Claims") from Melkior. The Claims are located in the James Bay Lowlands, Ontario, and consist of 69 unpatented claims covering approximately 14,784 hectares (36,532 acres). The Claims consist of two groups. The Broke Back group is located approximately 10 kilometres north of the Noront Resources Limited Eagle's Nest Nickel deposits. It is contiguous with the Noront claims. The Cliffs Natural Resources Inc. chromite deposits are located approximately 10 kilometres southeast of the Broke Back property. The Riverbank claims are located within a major regional gravity anomaly immediately west of Melkior's 100% owned East Rim claims. No exploration activity has been carried out on the Claims, save for a detailed 1659.5 line kilometre versatile time domain electromagnetic (VTEM) survey" http://www.usetdas.com/TDAS/NewsArticle.aspx?NewsID=17865 "Melkior Resources Inc. has begun mobilizing drill personnel to its100% owned McFaulds East Rim property located in 13 Jul 11 the Ring of Fire area, James Bay, Ontario. The initial program will commence with seven holes totalling 2000 metres. The McFaulds East Rim property consists of 1208 claim units covering 193.28 km2. Orbit Drilling has been granted the contract to provide the drilling service and the drill program will be based out of the Billiken Management's McFaulds Lake camp. Systematic assays will be taken for nickel, copper and PGE; the samples will be sent and processed at Actlabs in Geraldton, Ontario. Results are expected to be received by the end of the summer. The McFaulds East Rim property was staked in 2008 covering a major gravity high, as shown in regional data (Ontario Geological Survey, 1999, Geophysical Data Sets 1035 and 1036)" http://www.marketwatch.com/story/melkior-resources-commences-drillingon-mcfaulds-east-rim-property-james-bay-ontario-2011-07-13?reflink=MW news stmp

"Progressive Conservative Leader Tim Hudak's plan to scrap Ontario's Far North Act could threaten the woodland caribou, some environmentalists fear. In his Oct. 6 election platform, Changebook, Hudak makes it clear that a Tory government has little interest in preserving Liberal Premier Dalton McGuinty's status quo when it comes to Northern Ontario. "The north has vast potential, but decisions made at Queen's Park are often out of touch with the reality in northern communities," the manifesto says. "We will focus on bringing jobs and investment to the north. "A Tim Hudak government will repeal Bill 191, the Far North Act, which effectively turns the North into a museum by banning development and killing potential jobs." Larry Innes, director of the Canadian Boreal Initiative, said that campaign pledge would be "a major step backwards" for such species as the woodland caribou. "We certainly take the view that the Far North Act, while not without its problems . . . is at least a step in the right direction," Innes said Wednesday. He noted protections are needed given the frenzy surrounding the Ring of Fire chromite mining development. "We're very concerned about the idea of scrapping (land-use planning altogether)." Innes and Steve Kallick, director of the International Boreal Conservation Campaign of the Pew Environment Group in Seattle, wrote to McGuinty on Wednesday to flag a new 12-page report, Keeping Woodland Caribou in the Boreal Forest: Big Challenge, Immense Opportunity" http://www.thestar.com/news/canada/article/1024483--critics-fear-tories-northern-plan-could-hurt-caribou

"Green Swan Capital Corp., a Capital Pool Company, is pleased to announce that it has engaged Brant Capital Partners Inc. of Burlington, Ontario to provide it with financial advisory services. Immediately following Green Swan's Qualifying Transaction, it is expected that Mr. Peter M. Clausi and Mr. Brian Crawford of Brant Capital will join Green Swan's management team and board. Mr. Dan Hilton will be the only current director and management member to remain on Green Swan's board post-QT. Green Swan will also add a qualified geologist to its board coincident with the QT and intends to add at least one further independent director coincident with or shortly after the QT. Green Swan previously announced it had entered into a Letter of Intent dated September 1, 2010 with Melkior Resources Inc. (tsx venture:MKR) ("Melkior") whereby Green Swan would acquire certain assets from Melkior, with the intention that such acquisition would constitute Green Swan's QT. Melkior and Green Swan are pleased to announce the signing of a fresh binding Letter of Intent ("LOI") which replaces the earlier agreement between them in its entirety. Under the LOI, Green Swan can acquire up to a 70% interest in the mining areas commonly known as the RiverBank and Broke Back claims (together, the "Claims") from Melkior. The Claims are located in the James Bay Lowlands, Ontario, and consist of 69 unpatented claims covering approximately 14,784 hectares (36,532 acres). The Claims are in the highly prospective Ring of Fire multimetals area, and consist of two groups. The Broke Back group is located approximately 10 kilometres north of the Noront Resources Ltd.'s "Eagle's Nest", and is contiguous with Noront's claims. Claims belonging to Cliffs Natural Resources Inc. are located approximately 10 kilometres southeast of the Broke Back property. The RiverBank group is located within a major regional gravity anomaly, and is immediately west of Melkior's 100% owned East Rim

claims. No exploration activity has been carried out on the Claims, save for a detailed 1659.5 line kilometre versatile time domain electromagnetic (VTEM) survey. To the best of Green Swan's knowledge, no ground work of any kind has been carried out by any person on the Claims" http://www.marketwatch.com/story/green-swan-engages-financial-advisor-and-signs-fresh-letter-of-intent-with-melkior-2011-07-13-1856130?reflink=MW news stmp

12 Jul 11

".... why, with all the right required amenities, would Thunder Bay stand to lose out on the ferro-chrome processor? It is wrong that our provincially regulated hydro rates can force a world-class private company like CLIFFS Natural Resources to look out of province for processing this highly demanded resource. Does the size of the deposit not register with Mr McGuinty? It should. It really should, his Minister of Northern Development and Mines is none other than Thunder Bay's very own representative M.P.P Michael Gravelle. Which begs the other question, why is Sudbury even in the running? If we have to accept challenges with hydro rates, how does a city three times further from the deposit become feasible? There is absolutely no reason that this region, home of the Ring of Fire, can not handle the needs of this project. CLIFFS has already chosen Thunder Bay for its administration centre. We have an International Airport, and better yet, Thunder Bay has a generating station that is not running at its capacity! Amazingly, this generator sits next to available lands on a international seaport. This is our once in a life-time chance to bring Thunder Bay back to it's former glory port days. If Abitibi-BoWater can co-generate, then I'm sure something could be done to keep CLIFFS here. We challenge our Provincial leaders to do what is right by the people of Thunder Bay, and work toward giving all people in this region what is rightfully ours; Jobs for the peoples of the Matawa First Nations, Greenstone, Nipigon and Thunder Bay, Build it where it belongs! Keep the processor here! We know what the valueadded industries are, and what this means for our region" http://netnewsledger.com/2011/07/12/something-iswrong-and-we-need-to-change-it/

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".... The following "Mining Marshall Plan" recommendations are a call to action to sustainably develop our vast northern territory, which is almost equal to Germany, France and Ireland combined. Ontario needs to help build the necessary key transportation routes to develop the North's enormous and strategic mineral potential. These include a railway to the Ring of Fire mining camp and all-weather highways to replace winter ice roads to isolated Aboriginal communities. The first priorities should be regions with high mineral potential. The resulting economic spin-offs throughout the entire province and increased tax revenues will more than justify these public investments. Ontario must provide more competitive power rates for mining and refining operations. Both Quebec and Manitoba have lower electricity costs for industry. If northern Ontario is to prosper, we must be competitive with these two provinces. The primary reason Xstrata closed the Timmins copper smelter, moving to an older Noranda facility and killing about 600 high paying jobs is the province's high electricity costs. The subsidized rates should also apply to pulp and paper and other forestry mills. Ensure that the processing of major mineral deposits mined in Ontario be done in the province. However, this processing must be done on an economical basis and include power rates that are competitive to those in Quebec and Manitoba. Perhaps these competitive power rates should be offered in specific zones or regions across the North to

further economic development. Allow the development of peat fuel as a power source for isolated First Nations communities, the Ring of Fire mining camp, and as a partial fuel for the two coal-fired power plants in Thunder Bay and Atikokan. Northern Ontario contains some of the largest peat deposits in the world and this energy source has significant environmentally sustainable benefits. For decades, both Finland and Ireland have used peat for energy production. Many jobs would be created in the north, yet various Ontario government ministries are blocking this industry from starting while Newfoundland is actively supporting the development of its peat deposits. At a time of global energy insecurity Ontario should develop this renewable energy source" http://www.canadianminingjournal.com/news/guest-perspective-mining-marshall-plan-for-northern-ontario/1000513162/ "Last week, KWG Resources Inc. subsidiary Canada Chrome Corp. received formal acknowledgement from Ontario, Canada's Registrar of Shortline Railways that the agency received its license application to construct and operate a short line in the province. KWG Resources plans to build a 217-mile "Ring of Fire Railroad" line from a northern Ontario chrome deposit to Exton, Ontario. The line would be built along land owned by Canada Chrome, according to KWG Resources. "We look forward to working with Ontario and its railway regulators on moving forward with our proposed Ring of Fire Railroad," said Canada Chrome Vice President Bruce Hodgman in a prepared statement." http://www.progressiverailroading.com/short_lines_regionals/news/KWG-Resources-advances-plan-to-form-short-linein-Ontario--27221 "To add to the call for greater scrutiny at what is taking place in the James and Hudson's Bay lowlands, the Matawa Chiefs Council, whose communities will be directly impacted by the activities in the Ring of Fire have also written a letter to Ministers of the Environment, Peter Kent (Canada) and John Wilkinson (Ontario) respectively, calling for a "Joint Review Panel Environmental Assessment (EA) for Mining and Enabling Infrastructure in the traditional territories of the First Nations within the Matawa First Nations." The Matawa First Nations Chiefs state that "the cumulative effects of these mining and infrastructure projects (road, rail, hydro, and telecommunications) on the traditional territories of our First Nations will profoundly affect our communities and the future of all of Northern Ontario.....the sensitive aquatic and terrestrial ecosystems of this area, with its high water table and many rivers and streams will be significantly impacted by these developments; this is especially true for those remote First Nations closest to the Ring of Fire and infrastructure areas." The Matawa First Nations Chiefs state that companies have submitted Project Descriptions to the Canadian Environmental Assessment Agency (CEAA) and that, "Our First Nations were not consulted in these Project Descriptions and per Supreme Court of Canada Decisions (Mikisew, Haida, Taku River Tlingit, etc.) the Crown is to consult with First Nations." The four (4) major rivers and the surrounding watersheds in the Far North appear like arterial blood veins as they provide water and nutrients to an ecosystem that provides life to watersheds and lands, including throughout the Ring of Fire, along the way to Hudson's and James Bay in Noopemig." http://noopemig.blogspot.com/2011/07/noopemig-water-wet-wild-and-free-part.html 8 Jul 11 ".... "The law can be passed by the Province of Ontario, but this does not promise industry free access to our lands,"

Metatawabin said, noting that NAN will maintain its former statements that uncertainty and unrest are imminent. NAN said its First Nations have not been properly consulted on Bill 191, despite the Ontario's continued attempts to state otherwise. Despite the opposition, the Ministry of Natural Resources (MNR) touted the legislation, saying First Nation approval of land use plans is now required by law, a first in Ontario history. An MNR press release said First Nation communities can now identify and approve the areas in the Far North that require protection as well as those areas suitable for economic development. "With the Far North Act, we have accomplished something ambitious, something exceptional," said Natural Resources Minister Linda Jeffrey, "Together we are entering a new era of social prosperity, economic certainty and environmental protection in the Far North. It is our responsibility as global citizens to make wise land use decisions for this vast and unique part of the province and the world." The government said land use plans are key to developing the Far North, including the region known as the Ring of Fire, which contains one of the world's largest deposits of chromite. The Ontario Prospectors Association on Oct. 2 expressed strong opposition to Bill 191, saying "the OPA believes the present form of the Far North Act will cripple exploration and related economic development in Ontario's Boreal Forest lands, an area recently demonstrated once again to hold vast deposits within the Ring of Fire, chromite (stainless steel) and copper, nickel and platinum group elements (auto pollution controls) discoveries." In his recent annual report, Gord Miller, the Environmental Commissioner of Ontario, makes it clear that there are serious flaws in how Ontario currently oversees the mining industry. The report's chapter on mining focuses on the new Mining Act and the problems occurring in the area of Northern Ontario that industry has dubbed the Ring of Fire. While recognizing improvements under the new Mining Act, the commissioner said that the environmental concerns of non-governmental organizations and the public are not adequately reflected in the new law (Source: republicofmining.com, 8 Jul 11, http://www.republicofmining.com/2011/07/08/ontario-mining-act-and-far-northact-upsets-aboriginal-groups%E2%80%A6any-many-others-by-gregory-reynolds/) "KWG Resources Inc. subsidiary Canada Chrome Corporation received formal acknowledgement from the Registrar of Shortline Railways of receipt of its application for a licence to construct and operate a shortline railway under Ontario's Shortline Railways Act, legislation which governs provincial railways in Ontario. "This is one small step in a long journey", said Canada Chrome Vice-President Bruce Hodgman, "but it is a seminal one and we look forward to working with Ontario and its railway regulators on moving forward our proposed Ring of Fire Railroad"." (Source: company news release, 7 Jul 11. http://www.newswire.ca/en/releases/archive/Julv2011/07/c3799.html) Ontario's Shortline Railways Act, 1995 downloadable (PDF) http://bit.ly/oy5nFh) ".... Wildlands League will be collaborating with communities and tribal councils in the Far North of Ontario, who live on or near four (4) major rivers over the next two (2) years to advance watershed planning. The four major rivers, the Albany, Winisk, Attawapiskat and the Severn watersheds are four (4) of only 12 left in North America south of 55

degrees that remain undammed and unregulated (although there is a diversion on the Albany River near its headwaters upstream) thus making them ecologically significant. The Ekwan is another river community members have expressed

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concerns about too. This project will support tribal councils and indigenous communities, who are often most impacted by water quality and water quantity changes, "to develop culturally-appropriate, community-based approaches to watershed stewardship," including "advancing mutually-supported river-system goals." Wildlands League is committing more than 13% of its budget this year to providing support and capacity to advance watershed protection for the maintenance of healthy ecosystems. This means 13% of its budget is going directly to First Nations. This is an important feat. Although there are legal mechanisms in place that say that activities like mineral resource development will be done, "in a manner consistent with the recognition and affirmation of existing Aboriginal and treaty rights in Section 35 of the Constitution Act, 1982, including the duty to consult and accommodate and to minimize the impact of these activities on public health and safety and the environment," increasingly, third party interests are being established in First Nation traditional territories without the knowledge of the communities or consideration of environmental protection. Claim staking continues under the old Mining Act free-entry system as the new regulations under the newly-reformed Mining Act will not be available until April 2012. These claims will then be grand-fathered and will not be affected by any community-based land use planning by First Nations under the Far North Act. Exploration continues in places like the Ring of Fire, which is considered by some to hold one of the world's largest chromite deposits in the lowlands of Hudson's Bay. It is expected that the activities in the Ring of Fire will have a direct impact on at least three (3) of the major rivers including the streams, creeks, rivers and tributaries in the Ogoki, Kapiskau and the Ekwan watershed catchment areas. While a coalition of environmental organizations has called on the federal government to set up a joint-review panel to ensure that mining development is monitored closely and that these activities adhere to environmental standards, the silence has been deafening thus far.... " (Source: blog post, 7 Jul 11, http://noopemig.blogspot.com/2011/07/noopemig-water-wet-wild-and-free.html)

"Noront Resources Ltd. is pleased to report initial metallurgical results for the Eagle's Nest deposit, part of the Company's McFaulds Lake Project in the James Bay Lowlands, Ontario. During the 2010 drill program, a series of holes were drilled into the Eagle's Nest nickel, copper and PGM deposit in order to obtain samples for metallurgical testwork Mr. Paul Semple, P.Eng and Noront's Chief Operating Officer noted "These positive results confirm the metallurgical assumptions made during the NI 43-101 Preliminary Assessment report and the metallurgical characteristics are similar to most other Canadian nickel copper deposits. Further testwork will focus on finalizing equipment sizes and the optimization of grade/recovery relationships based on further discussions with interested smelters." " (Source: company news release, 7 Jul 11, http://www.digitaljournal.com/pr/356431)

Ring of Fire Monitor: "I've crunched some numbers from the upper level. They show that shipping as is, is worth \$1,243.23/T. However, if you can concentrate it at source it is worth \$4,854.55 per tonne. Now that is impressive. They nmust be looking at a concentrating facility and it won't matter what the railroad charges are!" http://ringoffiremonitor.blogspot.com/2011/07/noront-resources-ltd-noront-verifies.html

"Ring of Fire transportation corridors were a hot topic during the Ring of Fire Infrastructure Conference June 22-23 in Thunder Bay. "We had the head of Cliffs Natural Resources, the head of Noront Resources and the head of KWG Resources sitting together talking about their separate visions for the transportation corridor," said Michael Gravelle, minister of Northern Development, Mines and Forestry. "It was a very positive, amicable session, but they do have some differences. What came out of that was they recognize they have to come together on this as well. Certainly they will be crucial on making that decision." Gravelle indicated there would only be one transportation corridor to the Ring of Fire. "There clearly is an understanding by all three companies despite their different visions that there needs to be one vision for the transportation corridor, so I am optimistic that we will be coming to a decision on that as soon as we can," Gravelle said. He believes the environmental assessment process will likely take about two years. "We heard the companies this morning talk about potentially if all things move forward in a positive way to begin construction of some sort by 2013," Gravelle said. "Again, that is their ambitious timeline." Gravelle said the next job is to make some decisions on the best route for the transportation corridor Michael Fox, president of Fox High Impact Consulting, called for a First Nations position paper from the Ring of Fire communities during his June 23 presentation at the conference. "The best thing I think is to actually have all the communities here affected by the Ring of Fire come up with their own community position paper and share their lands and resource policies or their consultation protocols so we can find that common denominator so we can actually do planning with the communities as required under the Far North Act," Fox said. He also discussed power line right of ways and power development opportunities across the Far North; First Nation community land use planning processes under the Far North Act; and a handful of other topics "We need to roll up our sleeves together, understanding that in order for this project to be successful, that kind of cooperation is absolutely necessary." Gravelle said. "It is becoming more and more clear to me that certainly the First Nation communities want to embrace the mineral development opportunities but they are also very clear about the fact they want to be sure it is done right and that they see benefits to their communities." Gravelle said long-term planning is needed to get the Ring of Fire development right. "Unquestionably, this is just an extraordinarily big opportunity for the next 100 years, for generations to come," Gravelle said. "We need to get it right, that is why we have set up a Ring of Fire coordinator, why we are setting up a Ring of Fire Secretariat, and why we are working so hard with all the partners, the First Nations and the companies, to make sure we move forward together. That is crucially important." Gravelle envisions the Ring of Fire mineral development area evolving on the same regional scale as some of Ontario's other historic mineral deposits in Red Lake, Kirkland Lake, Timmins and Sudbury." (Source: Wawatay News, 7 Jul 11, http://www.wawataynews.ca/archive/all/2011/7/7/ambitious-timeline-ring-fire 21640)

"Cliffs Natural Resources workers from the Ring of Fire mineral exploration area were still off the job as of June 30 but plans are being made to meet with company representatives. "On June 16, representatives from Cliffs management visited the camp and offered us a package that would effectively make us all seasonal workers on the organizational

chart, in exchange for EI (Employment Insurance) benefits," said Ralph Baxter, a Çliffs worker. "This means we will become Cliffs employees with no benefits and we will make a mere \$140 per day for a 14-hour day. This is less than a McDonald's wage and is a complete insult to us and our families who are working under these extreme conditions." The group of about two dozen First Nation and non-Native workers walked off the job-site over the June 18-19 weekend as a protest over poor wages, deteriorating working conditions and inadequate health and safety infrastructure, according to a release they issued The workers said health and safety issues were a serious concern due to an absence of infrastructure for helicopters to land at the camp in the evenings in case of accident or illness. "We are literally putting our lives in their hands every time we board a plane to go to work and they will not respond to any requests for support or offer us better pay," said Jesse Nadon, another Cliffs worker. A Cliffs media spokeswoman said the company would respond to questions on the issue but had not done so by press time The Cliffs workers had asked all First Nation communities and municipalities in northwestern Ontario to support their protest." (Source: Wawatay News, 7 Jul 11, http://www.wawataynews.ca/archive/all/2011/7/7/cliffs-workers-still-job_21646)

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".... Debut to JV with KWG to analyze Canada Chrome till samples - KWG agreed to provide access to the valuable geotechnical database covering a 330 kilometer north-south transect through the base-metal-rich and diamond-bearing area from the Ring of Fire to Nakina. The database was created as a result of a mechanized-auger soil sampling program conducted by Golder Associates that collected nearly 6000 soil samples from 811 borings on claims staked by KWG subsidiary Canada Chrome Corporation. Debut will process the glacial till horizons at its cost under a reciprocal joint venture agreement, to recover heavy and indicator minerals. Diamond discoveries following from the analysis of these samples will be the property of Debut while metal discoveries resulting from the work will be the property of KWG. The analysis is expected to be completed in the next number of months at a budget of \$1 million" (Source: company news release, 6 Jul 11, http://www.newswire.ca/en/releases/archive/July2011/06/c3663.html)

"The subject of mining taxes may not be on the minds of Sudburians in these long, hot days of summer. But the president of an organization looking out for 110 municipalities, including Sudbury, says mining taxation hits northern residents right where it hurts -- on their property tax bills. The Federation of Northern Ontario Federation of Municipalities says the Government of Ontario has collected more than \$500 million in Ontario Mining Tax revenue in the last five years, and that money is all leaving the North. Kapuskasing mayor and FONOM president Alan Spacek said this is a "very good time" to ask candidates running in the Oct. 6 provincial election. "It has a real impact on the average homeowner-taxpayer," said Spacek. Ratepayers face higher tax bills to support municipal infrastructure such as roads, which are subject to wear and tear because of mining companies. This is not the first time some northern mayors have asked the province for a percentage of the Ontario Mining Tax. But now the Ontario Mining Association has joined that call. In a news release Tuesday, OMA president Chris Hodgson said his association wants local municipal and First Nations communities to "have a greater share in the benefits of mining through the existing levels of mining tax."" (Source: Sudbury Star, 6 Jul 11, http://www.thesudburystar.com/ArticleDisplay.aspx?e=3201642)

"The final piece of the puzzle fell into place Tuesday when the province announced \$1.5 million to make Lakehead University's faculty of law a reality. Outside Port Arthur Collegiate Institute, the home of Northern Ontario's first law school, MPPs Michael Gravelle (L-Thunder Bay-Superior North) and Bill Mauro (L-Thunder Bay-Atikokan) read a speech together to make the announcement. "We are very pleased to announce today the McGuinty government has approved Lakehead University's proposal to create a new faculty of law and offer a law degree program . . . which will be the first-ever law school in Northern Ontario and the first law school in the province in 42 years," they read to a cheering crowd The program will have a strong focus on aboriginal law, as well as on legal issues related to practising law in rural and remote communities and natural resource management. Nishnawbe Aski Nation Deputy Grand Chief Terry Waboose said he believes the school will help aboriginal youth get a higher level of education, and that will help Northern communities. "Since the beginning, we have had the support of the nation chiefs to develop a law school curriculum to address the unique needs of First Nations and Northern communities," said Waboose. "We believe a law school that is more accessible to First Nations is an important investment in the future of NAN youth and communities," he said, adding the school will also benefit natural resource developments such as the Ring of Fire" (Source: Chronicle-Journal, 6 Jul 11, http://www.chroniclejournal.com/content/news/local/2011/07/06/school-law-go) "Northern municipalities want an equitable share of the rich mining tax revenue currently collected by the provincial government. The Province has collected over half a billion dollars in Ontario Mining Tax revenue over the past 5 years. Alan Spacek, President of the Federation of Northern Ontario Municipalities (FONOM) stated, "Northern Ontario is a vast storehouse of mineral wealth. In recent years, Northern Ontario has returned record levels of revenue to the provincial government. Northern Ontario is once again a major economic contributor." Tom Laughren, Vice President of FONOM and Mayor of Timmins noted, "Unfortunately for Northern municipalities, much of the wealth generated by mining leaves the region in the form of corporate profits, Federal and Provincial corporate income tax, and resource specific taxes or fees such as the Ontario Mining Tax. This has created significant hardship for all Northerners. We are facing increasing cost pressures related to the provision of vital local services and an additional source of revenue would be of great benefit to our people." One glimmer of hope is in the form of a key recommendation contained in the Ontario Mining Association's (OMA) March, 2011 report Action Plan for Ontario: Taking Advantage of a Critical Window on Opportunity. Chris Hodgson, President of the OMA stated "The OMA would also like to see local municipal and First Nation communities have a greater share in the benefits of mining through the existing levels of mining tax." President Spacek agrees. "We support entering into respectful discussions between municipalities, First Nations and the Provincial Government, culminating in the sharing of Ontario Mining Tax revenues with municipalities and First Nations." (Source: FONOM news release, 5 Jul 11, http://www.fonom.org/?q=node/207) "Peat Resources Limited has renewed its permits on 19,000 hectares of peatlands in the Upsala area of northwestern Ontario and has received a Letter of Authority from the Ontario Ministry of Natural Resources to carry out surveys and resource evaluations of peatlands in the McFaulds Lake (Ring of Fire) region The McFaulds Lake peatlands are of

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special interest because of their proximity to Ring of Fire mineral exploration activity. Proposals for development of these base metal deposits point to the need for over 50 MW of power at the remote mine sites and up to 300 MW at a ferrochrome processing facility at a location to be determined in northern Ontario. Peat Resources Limited is in discussion with the mining companies, provincial government authorities including the Ring of Fire Secretariat and First Nations of the region. The company is urging consideration of the use of peat fuel to supplement the energy needs of these mining and ore processing developments as well as the introduction of peat-fuelled combined-heat-and-power systems in remote (off-grid) First Nations communities. The company's small-scale peat fuel production operation in Stephenville (Newfoundland) serves as a demonstration facility for these remote applications...."

http://www.marketwatch.com/story/peat-resources-in-ontario-2011-07-05?reflink=MW_news_stmp