IMPACT REVIEW BOARD

THOR LAKE RARE EARTH ELEMENT PROJECT -

AVALON RARE METALS INC.

EA1011-001

TECHNICAL SESSION

Facilitator Paul Mercredi

HELD AT:

Tree of Peace Yellowknife, NWT August 14, 2012 Day 1 of 4

APPEARANCES 1 2 3 Paul Mercredi)MVEIRB 4 Chuck Hubert) 5 Stacey Menzies) 6 Shannon Hayden) 7 Cailin Maki) 8 Simon Toogood) 9 10 Marc Casas) MVLWB 11 12 David Swisher)Avalon Rare Metals 13 Donald Bubar)Inc. 14 Henrietta Notzl) 15 Mark Wiseman) 16 Kelly Cumming) 17 Richard Hoos) EBA 18 Jim Stronach) EBA 19 Kevin Hawton) Knight Piesold 20 21 Rick Walbourne)Department of 22 Sarah Olivier)Fisheries and 23)Oceans 24 25

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APPEARANCES (Con't) 1 2 Jake Heron) NWTM Nation 3 4 Kate Witherly) NPMO 5 6 Pat Simon) DKFN 7 8 Stephanie Poole) NWTTSTC/AIMA 9 10 Carey Sibbakel) Stantec 11 12 Ralph Grismala) ICF International 13 14 David Connelly) ILE Royale 15) Enterprises 16 17 Laura Jones) Transport Canada 18 19 20 21 22 23 24 25

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--- Upon commencing 1 2 3 THE FACILITATOR MERCREDI: And good morning everyone. Welcome to the technical session 4 5 for the Environmental Assessment of Avalon's Thor Lake 6 Rare Earth Element Project. My name is Paul Mercredi. I'm an Environmental Assessment Officer with Mackenzie 7 Valley Review Board. I'm the lead Environmental 8 9 Assessment Officer on this file. To my left is the Senior Environmental Assessment Officer, Chuck Hubert. 10 11 He is also on this file. 12 Thank you everyone for coming. The 13 Board appreciates everyone's participation in this Environmental Assessment. And technical sessions are 14 15 a very valuable part of the Environmental Assessment 16 process that the Review Board undertakes. It is an 17 opportunity for face-to-face resolution of any issues 18 and to identify any -- any of those issues that are 19 outstanding and -- and that the Board needs to bring its authority to bear. 20 21 So having said that, again, it is --22 this is about resolution. Hopefully we can find that 23 in the next few days. To -- just to make a couple notes, Chuck and myself, or anyone facilitating this -24 25 - these technical sessions, we're not decision-makers.

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DIGI-TRAN INC. 1-800-663-4915 or 1-403-276-7611 Serving Clients Across Canada 1 We -- we do work for the decision-makers. And 2 essentially these sessions are to collect evidence for 3 the Board to consider within the Environmental 4 Assessment.

5 And so in -- in that light, there --6 there might be disagreement on certain issues even 7 within this -- this session. We ask, as facilitators, that those disagreements be kept respectful if they 8 9 are there, again keeping foremost in mind that this 10 entire process is about reso -- resolving some of those disagreements. But again, respect being the --11 12 one (1) of the primary objectives here, should there 13 be any disagreement.

This is not a hearing. There is -- a hearing is a little more formal. So there will be some order to this session, first and foremost being the agenda topics. Today Avalon will have the mic for most of the morning, and then we will move into water guality for both today and tomorrow.

There may be some time during breaks or even after tomorrow afternoon where there might be able to be some offline dialogue. Having said that, this is very much online. There will be transcripts. This -- this session is being recorded, and there will be transcripts. That is for the Board's

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consideration, to capture the context of the 1 discussion appropriately and -- and so -- so that the 2 Board can consider all of the evidence comprehensively 3 at the end of the Environmental Assessment. 4 5 The Review Board is committed to 6 efficient and effective Environment Assessment and again, appreciates everyone's participation. A couple 7 of -- we have -- again, this is being recorded. 8 So 9 please speak into the mic clearly; don't shout. The sound tech will indicate whether or not you're 10 speaking too quietly or if you're speaking too loudly. 11 12 So basically don't eat the mic. 13 Please state your name and your 14 affiliation, who you're working -- or, who you're speaking on behalf of clearly through the mic every 15 16 time you do speak, because that is important. The transcripts do need to capture who is speaking and for 17 18 who. 19 A couple of other housekeeping items; often during these technical sessions there -- there 20 21 may not -- questions -- the developer may not be able to answer questions immediately. If -- and so there's 22 23 -- we, as staff, try to capture those instances in 24 three (3) ways. 25 One (1) is -- is -- we term as

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DIGI-TRAN INC. 1-800-663-4915 or 1-403-276-7611 Serving Clients Across Canada 1 "homework" and we will -- we will -- homework is
2 something that the developer may respond -- they may
3 not be able to respond today, but maybe tomorrow or it
4 may be before the technical session is over. We will
5 term that "homework". And again when the discussion
6 comes to that, if -- if that's what we need to term it
7 as we will call it "homework".

8 "Commitments" refer to changes from the development as it is -- as it has been presented by 9 10 the developer up to this point. So if there is 11 something that -- if there's a resolution at this 12 point in the Environmental Assessment that basically 13 the developer is comfortable with making commitment to 14 change their development, if that's the conclusion 15 that they've come to, we term that as "commitment" and 16 it becomes part of the evidence that the Review Board 17 considers comprehensibly in the Environmental 18 Assessment.

Undertakings are essentially homework that may -- may take a week or so to respond, and basically it's if the developer needs more time than -- than this week to -- to be able to respond. The due date for the undertaking, having been -- needing more time, would be August 31st unless the developer requests a later -- an extension to that -- to that

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deadline. 1 2 One thing I will say about both under -- undertakings, homework, and commitments we will ca -3 - stop and capture the context of the discussion and 4 get the wording, in fairness to the developer, while 5 6 the discussion is happening and will not revisit it. So that is in fairness to the developer so that -- and 7 -- and also to parties so that it is captured proper -8 - properly. And -- and so basically we will stop, 9 10 capture the context, and move on. 11 With that, other housekeeping items, we 12 will take some health breaks periodically throughout 13 the week and today. We will take lunch breaks, 14 roughly an hour, breaking hopefully before noon 15 strikes and then getting underway right at 1:00. 16 Washrooms are to my right, everyone else's left I quess, at the back there. We do have coffee, water, 17 18 and snacks so just to -- to my right in case anybody 19 is so inclined. 20 What we'll do is I'll turn the mic over 21 to Chuck for any -- if he has any words. We will do a quick roundtable for -- for who is here, and then we 22 23 will turn the mic over to Avalon. Without further 24 ado, Senior Environmental Officer Chuck Hubert.

25 MR. CHUCK HUBERT: Thanks very much,

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Paul. I'd just like to remind people as well that the 1 -- there's a conference call attached to this meeting, 2 so there may be some parties on the line. And we'll -3 - when we do the roundtable we'll ask them to identify 4 5 themselves. And periodically throughout the day we'll 6 also ask if anybody is online just so that we 7 understand who's -- who is speaking that isn't necessarily in the room. 8 9 With that, I'll start the roundtable 10 and I'll go to my left. My name again is Chuck 11 Hubert, I'm with the McKenzie Valley Review Board. 12 MR. RALPH GRISMALA: My name is Ralph I'm with ICF International. 13 Grismala. I'm a 14 technical specialist supporting the Review Board in 15 this analysis primarily on the water quality line of 16 inquiry. 17 MR. SIMON TOOGOOD: Hi, I'm Simon 18 Tooqood. I'm an EAO with the Review Board. 19 MR. NATHAN RICHEA: Hi, it's Nathan 20 Richea with the Water Resources Division of Aboriginal 21 Affairs and Northern Development Canada. 22 MR. PAUL GREEN: It's Paul Green, also 23 with the Water Resources Division of Aboriginal 24 Affairs. 25 MS. ANNE WILSON: And Anne Wilson with

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Environment Canada. 1 MS. SARAH-LACEY MCMILLAN: Sarah-Lacey 2 McMillan with Environment Canada. 3 MR. JAMES HODSON: James Hodson with 4 5 the Canadian Wildlife Service of Environment Canada. 6 MR. ALBERT BOURQUE: Albert Bourque, Regional Environmental Assessment Coordinator with the 7 Government of North West Territories, Environment and 8 9 Natural Resources. 10 MS. HENRIETTA NOTZL: Henri Notzl, Avalon representative, hydro metallurgy. 11 12 MR. JIM STRONACH: Jim Stronach, also 13 working for Avalon on the water quality modelling. 14 MR. KEVIN HAWTON: Kevin Hawton, I'm 15 with Knight Piesold, working for Avalon on tailings 16 management. 17 MR. MARK WISEMAN: Mark Wiseman, 18 Health, Safety Environment committee. 19 MR. DAVID SWISHER: David Swisher, VP 20 of Operations for Avalon. 21 MR. RICHARD HOOS: Ri -- Rick Hoos, with EBA, head of the environmental consulting team 22 23 for Avalon with EBA. 24 MR. MARC CASAS: Marc Casas, from the 25 Mackenzie Valley Land and Water Board.

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MR. LIONEL MARCINKOSKI: Lionel 1 2 Marcinkoski with AANDC Environment Conservation. 3 MS. SARAH OLIVIER: Sarah Olivier, with Fisheries and Oceans. 4 5 MR. RICK WALBOURNE: Rick Walbourne, 6 Fisheries and Oceans. 7 MR. TODD SLACK: Todd Slack, YKDFN. 8 MS. SHANNON GAULT: Shannon Gault, YKDFN, executive assistant for Chief Edward Sangris of 9 10 Dettah. 11 MS. LAURA JONES: Laura Jones, and I'm 12 with Transport Canada. 13 MS. CAREY SIBBAKEL: Carey Sibbakel. 14 I'm with Stantec. 15 MR. JAKE HERON: Jake Heron, with the 16 NWT Metis Nation. 17 MS. STEPHANIE POOLE: Stephanie Poole, 18 NWT Treaty 8 Tribal Corporation, the Akaitcho IMA 19 office. 20 MR. PATRICK SIMON: Good morning. 21 Patrick Simon, Environment Manager, Deninu K'ue First 22 Nation. 23 MR. LON POTT: Lon Pott (phonetic), 24 Pudo (phonetic) Statistics, GNWT. 25 MR. RUSSELL TEED: Russell Teed, GNWT

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in minerals, oil, and gas. 1 2 MR. SHAFIC KHOURI: Good morning. Shafic Khouri, Environment National Resources, GNWT. 3 4 MS. KATE WITHERLY: Kate Witherly, 5 Northern projects management office. 6 MR. GAVIN MORE: Gavin More, GNWT. 7 MS. KELLY CUMMING: Good morning. I'm Kelly, from Avalon. 8 9 MR. DONALD BUBAR: Don Bubar, President and CEO of Avalon. 10 11 THE FACILITATOR MERCREDI: Thank you. 12 Welcome, everyone. And we will go to the 13 teleconference line to -- anyone on the 14 teleconference? Is anyone on the teleconference line 15 listening that can introduce themselves? And once 16 again, thank you everyone, for coming. And without further ado, David Swisher of Avalon. 17 18 19 PRESENTATION BY AVALON RARE METALS INC: 20 MR. DAVID SWISHER: Great. Thanks, 21 Paul. So I appreciate the opportunity to be here. 22 And since we've already done introductions, we'll get 23 started here shortly with our presentation. 24 25 (BRIEF PAUSE)

1 MR. DAVID SWISHER: Just try not to make it squeal. Yeah. So just -- I just want to 2 state that I see a lot of familiar faces in the room 3 here, which is good. And I look forward to some 4 5 productive discussions today. 6 So we have a presentation at the 7 request of MVEIRB this morning, and the presentation's going to cover several components. But at the 8 9 beginning, Don Bubar would like to provide a corporate 10 overview, which I think would be very useful for people in the room or -- or those who maybe don't have 11 12 as much of a background on the -- the project from a 13 corporate standpoint. 14 So with that, we'll introduce Don Bubar 15 to start the presentation. 16 MR. DONALD BUBAR: Thanks very much, Can everybody hear me? I thought it would be 17 David. 18 useful context for these technical sessions to share a 19 little bit with you about who we are, what we do, why 20 we're here today, a little bit about what these rare 21 earth elements are, why they're important, and also 22 talk a little bit about opportunities. 23 I realize technical sessions like this 24 are to discuss some of the risks associated with 25 natural resource development. With all these risks

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there are opportunities. And my intention here today 1 is to describe some of the opportunities that this 2 project presents for the Northwest Territories. 3 The rare earth elements are 4 5 nontraditional commodities. They have never been 6 produced before anywhere in -- in Canada, let alone 7 the Northwest Territories. They are emerging commodities with a very bright future. So we think 8 9 this project is a very attractive new development 10 opportunity for the North. It would position the 11 North as a leader in the production of these -- these 12 new commodities that are now vital to new emerging 13 clean technology and high technology. 14 I am not a technical expert, so I'll 15 leave that our panel here to discuss some of the technical issues that are the focus of this 16 17 presentation today. And I'd just like to provide you 18 with a little bit of background on who we are and what 19 we do. Next slide. 20 Just in case there are some investors 21 in the audience, I'm obligated to remind you that you 22 shouldn't rely on any of the forward-looking 23 statements that I make in this presentation, should 24 you be so motivated to be an investor. 25 So these are the various elements of

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1 the presentation that we will try to cover today, or 2 this morning, I guess. And I'll look at discussing 3 the first three (3) in overview discussion of rare 4 earth markets, what they are, what they're used for, 5 and a little bit of an overview on where we're at on 6 the project.

7 So we are a public company. Our shares 8 are listed on the Toronto Stock Exchange. We are also 9 listed on the MKT Exchange in New York. This provides 10 some information on the capital structure of the 11 company. Basically we're about 160 million US dollar 12 market valuation right now at current -- at the 13 current share price.

14 The key bit of information on this 15 slide really, for investors, is how much money we have 16 in the treasury. We're a public company that has no 17 revenue at this point in time from operations. We're 18 a development-stage company. We rely on the equity 19 markets to raise capital to fund our operations. 20 And in that regard we're reasonably 21 well funded. We have \$38 million in our treasury 22 right now, with no debt, which we consider sufficient 23 funding to complete the next major milestones on the 24 project which, of course, is a definitive feasibility

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study on the Nechalacho project.

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1 We now have some thirty (30) employees in total in this company. Not that long ago it was 2 one (1) employee, yours truly. So we've had quite a 3 bit of growth over the last few years as -- as we've 4 5 started to demonstrate what kind of a wonderful 6 opportunity the Nechalacho deposit offers the world 7 generally. And we've been steadily add -- added -adding to our management team. 8 9 We have two (2) offices, one (1) in Toronto, one (1) in Vancouver, and an emerging office 10 11 right here in -- in Yellowknife, staffed by Kelly 12 Cumming. Go ahead. This is our board of directors. 13 We 14 have eight (8) people on our board, representing kind 15 of a cross-section of expertise. We have bankers, 16 lawyers, accountants, a technical person in Richard 17 Morland. Two (2) of our directors are actually 18 resident here in Yellowknife. Richard Morland may be 19 well known to many of you here. He has been the 20 president of BHP Diamonds and still does consulting 21 work for BHP. He's a mining engineer. 22 And David Connelly is well known in 23 this community, too, for -- as a consultant to First Nations and government. And, of course, Phil Fontaine 24 25 is a -- is a well-known name in the community across

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Canada as a Aboriginal leader, former National Chief 1 of the Assembly of First Nations. 2 3 So I've got a -- a good cross-section 4 of people to cover most of the areas of expertise that 5 we need at the board level. 6 Our management team has been steadily 7 growing over the last few years. Two (2) of the senior officers of the company are here today in David 8 9 Swisher and Mark Wiseman. I mentioned Kelly Cumming there earlier. 10 11 We've had one (1) new addition to the 12 team just in the last few weeks. His name is David 13 Marsh (phonetic). He's filled the position of Senior 14 Vice President of Metallurgy. This was a really key 15 position that we had had vacant for a while. 16 People with the kind of expertise in the extraction of the rare earth elements are very 17 18 scarce. There are not very many people like him 19 around looking for work. It took us quite a while to 20 recruit him, and we're really pleased to have him on 21 board now to lead us through the remaining development 22 work on the extraction processes to recover the rare 23 earths from the ore. Go ahead. 24 So as I said at the outset, rare earth 25 elements and the rare metals generally are these niche

1 market commodities that are now seeing growing demand 2 from new technology. They have become vital enablers 3 of many of the popular electronic products that we've 4 all come to rely on. Hand-helds, your iPads, laptop 5 computers all make use of rare metals generally and 6 the rare earth elements.

7 As you saw in the first slide, the title slide, the wind vanes, clean technology, 8 9 renewable energy are -- are the, sort of, big, 10 looming, new demand on the horizon for the rare earth 11 elements. Rare earth elements are used to make the 12 high-strength permanent magnets that go into electric 13 motors and generators that make them more efficient and allow miniaturization of all these electronic 14 15 products into the forms that we need today. 16 So they have -- traditionally had very 17 small markets, and those markets are starting to grow 18 because of the new demand that we all know is -- is 19 coming from these wonderful modern products. Go 20 ahead. 21 Nechalacho is our flagship project; it accounts for about 98 percent of what we do right now. 22

But we're not just about Nechalacho and the rare earth elements. We've been in this rare metals business for fifteen (15) years now and have a pipeline of other

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projects that offer opportunities for us to grow our 1 business going forward by developing other compatible 2 commodities elsewhere in North America to ultimately 3 offer our customers a broader range of -- of similar 4 5 products. Go ahead. 6 So a little bit about some science here. I know there's a lot of scientists in the room. 7 So what are these rare earth elements and why should 8 9 we be interested in them? And what are some of the characteristics of them that are relevant to these 10 11 discussions here today? 12 So the -- the rare earths, we've shown rare metals and rare earths here. And it's a bit 13 14 confusing for a lot of people in the general public 15 because of the double usage of the word "rare". Rare metals is kind of the umbrella 16 17 term, so that encompasses these rare earth elements 18 which are also known as lanthanides, these guys down 19 at the bottom of the slide and listed on the righthand side. And the rare metals includes other kind of 20 21 critical metals, specialty metals such as lithium, 22 rubidium, cesium, zirconium, niobium, tantalum, 23 indium, gallium, germanium, and a -- and a few others. 24 The rare earth elements are -- are 25 unusual though in -- in the periodic table. They are

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a group of fifteen (15) elements. They only ever 1 occur all together. They're fairly widely dispersed 2 in the earth's crust. They're actually not all that 3 rare, in terms of crustal abundances, but they're not 4 5 very often concentrated in one (1) spot to allow them to be economically recovered. 6 7 There's no known toxicity associated with the rare earth elements. They are metals, but 8 9 they typically occur in an oxide form; hence the use of the term "earths" in how they're described. 10 11 A couple of important facts about them that are relat -- relevant to the economics of them is 12 13 that these fifteen (15) elements, they all occur together and -- but where they do occur, they don't 14 15 occur in equal abundances. And the abundance tends to 16 decrease with increasing atomic number such that the first five (5), known as the "light rare earths", of 17 18 lower atomic number are typically much more abundant 19 in any one (1) resource than the rest of the series, 20 known as the "heavy rare earths". 21 That didn't used to matter. 22 Historically, most the uses of the rare earth elements 23 were for these light rare earths. But what's 24 happening now is material science innovation has 25 started to find more and more creative ways to use the

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unique properties of these heavy rare earths, yet few
 of the known resources in the world have any real
 endowment in these heavy rare earths.

So what the world really needed to come 4 5 along now was a rare earth deposit that had a higher 6 proportion of these heavy rare earths to serve this 7 growing need. Those deposits are extremely rare, and that's the attribute that Nechalacho has that makes it 8 9 such an attractive development opportunity, is its 10 unusual endowment in these much more scarce heavy rare 11 earths. Go ahead.

12 So this slide shows graphically how the 13 relative abundance of the heavy rare earths and light 14 rare earths in our deposit at Nechalacho compares with 15 some of the other better-known examples around the world. Mountain Pass is the historic producer in the 16 United States, being developed by Molycorp. Bayan Obo 17 18 is the big producer in Inner Mongolia and China. 19 Mount Weld is a development-stage project in Australia, as is Nolans. 20 And what this shows is the bottom of 21 22 the bars is the five (5) light rare earths, and the 23 flesh colour at the top is the heavy rare earths. And you can see at a glance what a dramatic difference 24

25 there is in abundance in the heavy rare earths in

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Nechalacho compared to these other better-known
 deposits. So that's the -- that's the important
 attribute.

The other important factor to 4 appreciate with the rare earth elements is that right 5 6 now the supply side is totally dominated by China. 7 Most people are aware of that now. That's been in the news quite a bit in the last few years, how China 8 9 controls this market. And it is a reality. Right now 10 there is no significant production of rare earths 11 anywhere in the world outside of China.

12 And what's been happening is, is China 13 has grown economically and in -- is industrializing -and this is the case for other commodities too --14 15 internal demand for rare earths is now growing at a 16 very rapid rate. It used to be that China would produce many commodities greatly in excess of internal 17 18 demand. But that's all changing now. As China 19 continues to rapidly grow, their internal demand for 20 all commodities is growing very guickly and 21 outstripping their ability to supply their own needs. 22 And that's now happening with the rare 23 earth elements as well. And as a result of that, 24 they're starting to apply restrictions on the exports 25 of rare earths to other consumers around the world to

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make sure that they look after domestic requirements 1 first. 2 3 And, of course, this creates a really big problem for everyone around the world that was 4 5 using rare earths and relying on China to supply them, 6 because they don't have any other alternative place to 7 go to get them if China decides they can't supply them any -- any further. 8 9 So that's the -- the opportunity that's 10 presented itself to companies like us, is to become that new source of supply for rare earths for 11 12 consumers around the world outside of China. Go ahead. 13 14 There's quite a bit happening in that -15 - that space these days. I'll show you a little bit 16 about how the prices have evolved in the next slide, 17 but China continues to take action to manage the indu 18 -- industry more carefully there. 19 Historically it's been a very 20 disorganized industry with lots and lots of very 21 small, kind of cottage industry operations that were 22 operated extremely inefficiency -- inefficiently with 23 serious environmental consequences associated with 24 that. 25 So they have been very diligent in

trying to consolidate the industry to get rid of all 1 these inefficient operations that were creating the 2 environmental issues and reorganize the industry to 3 make it more efficient, from a production standpoint. 4 5 While they do that, that has reduced 6 some of the production, creating an even greater issue 7 on the supply side. And that has had a predictable effect on -- on prices, because demand is going up and 8 9 supply is actually going down. So that pushed prices 10 up quite significantly over the last few years, further highlighting the opportunity that's presented 11 12 itself for new producers around the world. 13 There is some consolidation happening 14 in the industry right now. Molycorp acquired a 15 Canadian company called Neo Materials with -- that had 16 most of its operations in -- in China, recently that allowed them to diversify downstream into some of the 17 18 aspects of the business that involved manufacturing 19 the secondary products. Go ahead. 20 So I was talking about prices. This is in chart form. And we have the light rare earths at 21 22 the top, heavy rare earths at the bottom. These are 23 current prices. I just updated this for -- from the 24 website, Metal-Pages, that -- that tracks these 25 prices, last week.

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1 A couple of important things to understand about rare earth prices; rare earth 2 elements are not a mainstream commodity. They are not 3 exchange-traded. So these are indicative prices. The 4 5 -- they are sold under contract between producers and 6 consumers. So the prices are negotiated based on what people think the overall supply/demand situation in 7 that marketplace is. 8 9 So these are prices that are not based 10 on posted bid and ask in an auction market. They are prices that are -- are reported based on a survey of 11 12 in -- of market participants, finding out what they 13 have been doing recently. So it give you an idea where 14 the prices are. But that's not -- they're not typical 15 quoted prices as you're used to seeing for COMEXtraded commodities, like gold, for example. 16 17 All of this trade is in China. The 18 prices that are quoted are on the basis of being 19 exported from -- from China. And what you can see at 20 a glance is that the heavy rare earths, because 21 they're much less abundant in a typical deposit, 22 attract much higher prices than -- than the light rare 23 earths. 24 Over the last year, we saw tremendous

25 price volatility because of the -- what was happening

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in China, in terms of restricting supply in the face
 of increasing demand. And then some of these prices
 went ballistic, actually.

Lanthanum and cerium, the two most 4 abundant light rare earths, used to trade for sort of 5 6 four (4) or five dollars (\$5) a kilo in 2009 and went up to some hundred and forty (140), hundred and fifty 7 dollars (\$150) a kilo in -- last summer, a huge 8 9 increase that obviously wasn't well received in the 10 marketplace by the consumers that were used to paying 11 four (4) or five dollars (\$5) a kilo.

12 And that actually was not a healthy 13 development for the long-term sustainability of the 14 market, in that consumers that were forced to pay 15 these higher prices were obviously motivated to look 16 for substitutes. And in some of these applications, 17 there are alternatives that they -- that they can go 18 to.

But fortunately, the prices have started to come down to what we believe are more sustainable levels in the longer term. Lanthanum and cerium will never be in short supply. It's the -really these heavy rare earths that are the key ones that continue to be in short supply, because most deposits do not have sufficient endowment to meet the

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current demand. Go ahead. 1 2 We talk about rare earths as a group, and this is -- but really they -- each rare earth is 3 its own commodity with its own supply demand 4 5 fundamentals. And because when you produce them you 6 have to extract the whole group of rare earths as a group and then refine them later to isolate them into 7 their individual forms, creates these imbalances in 8 9 the supply. 10 And all deposits, as I showed you 11 earlier, lanthanum and cerium are the most abundant. 12 And so this chart shows how the -- the demand is 13 expected to evolve over the next few years. 14 And with the new supply coming into the 15 market from emerging new producers, such as Molycorp 16 and Lynas, there will be new supply of the light rare earths into the market but not so much of the heavy 17 18 rare earths, because those deposits do not have much 19 in that mix. 20 So the forecast is, is that for the 21 light rare earths there should be increased supply, 22 perhaps in excess, in 2016, but the heavy rare earths 23 will continue to be in short supply. So if you're 24 going to enter that market, you really need to have 25 the heavy rare earths to offer. And that's, again,

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the key attribute that we have at Thor Lake that makes 1 is such an interesting development opportunity. 2 3 Briefly on the supply chain, one (1) of the main differences with rare earth elements compared 4 to more familiar commodities is there's an extra step 5 6 involved in the process in refining to produce a 7 saleable, useable product. 8 In the mining industry, generally we're 9 used to an underground mine or open pit mine, and then 10 a mill that concentrates the mineral, and then a further process that gets the metal of interest out 11 12 into a -- into a useable form. 13 In the rare earths business, because 14 you've got these fifteen (15) separate elements that 15 all come out together, there's a further step 16 afterwards called separation refining required to isolate each one (1) of the individual rare earth 17 18 elements. So that adds another layer of processing 19 and cost to their extractions. 20 So there are four (4) steps involved to 21 producing a product that we can sell. And then after 22 that, there is further refining required to turn it 23 into the forms that are used in some of the 24 applications that -- that I showed you earlier. 25 So these steps are -- each require a

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separate processing facility. And therefore, it's 1 quite a bit more costly to extract and refine the rare 2 earth elements than it is for other more familiar 3 4 precious metals and base metals. 5 And that partly explains why there 6 isn't any production of them outside of China right now, is because as long as China had an excess supply, 7 nobody was particularly motivated to invest the 8 9 billion dollars or so that's needed to build a rare earth production situation if there was a threat that 10 11 China could bring vast new supply into the 12 marketplace. 13 And so no one was willing to take that 14 risk until recently, when it's become more clear that 15 China no longer represents that -- that kind of threat 16 because of the huge growth and internal demand for 17 these products inside China. 18 So what we're seeking to do is these 19 first four (4) steps, and these first three (3) would be done in the Northwest Territories, as David and 20 21 others will be elaborating on later. Go ahead. 22 So this slide is -- talk about the 23 opportunities a little bit more in terms of what it 24 might mean to Canada Northwest Territories in 25 particular once this operation gets going. This was

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1 based on a study that was done by a consultant using 2 the data generated for our 2010 pre-feasability study, 3 so already out of date to some extent, as the model 4 for the definitive feasibility study will be different 5 than this.

6 But you can see at a glance that this 7 will generate enormous revenues for the -- for the 8 Government of Canada, and at least half of that will 9 flow directly to the Northwest Territories, and 10 enormous new opportunities in terms of employment and 11 spinoff benefits to providers of goods and services to 12 -- to the industry.

13 And this is based on just that initial 14 model for the pre-feasibility study. We've since 15 expanded the resource, so we know we're not going to 16 be limited to an eighteen (18) year mine life. This is a very, very large deposit that offers a multi-17 18 generational development opportunity to the Northwest 19 Territories. This -- this operation, once it's off 20 the ground, as long as there continues to be demand 21 for the rare earth elements, could be in operation for 22 many, many decades and be ultimately a pillar of the 23 economy going forward for the North -- Northwest 24 Territories. 25 And we think these numbers are actually

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1 conservative. As the demand grows, the size of the 2 operation could -- can grow. We're not limited by the 3 size of the resource in terms of how much we could 4 produce. And therefore, the operation could grow in 5 size and also in terms of its wealth-creation 6 opportunities for Northers -- Northerners and Canada 7 generally. Go ahead.

8 It is a competitive marketplace though. 9 Because these are not exchange-traded commodities and 10 you have to negotiate contracts with consumers, it means you're in more of a -- a competitive business 11 12 than what you're used to in the gold or the copper 13 business. So you have to go out and find customers 14 and get them to commit to buying your product in order 15 to access the capital to actually build this operation 16 -- an operation like this.

17 Because there's quite a bit of 18 interest, we're not the only company trying to do 19 this. And therefore we're in kind of a competitive situation, where there's an opportunity to capture 20 21 that available market share outside of China, which is available basically on a first-come, first-serve basis 22 23 to the first new producer that can emerge to supply 24 that -- that need. 25 Because we started early, as I'll show

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1 you in a minute, we're -- we consider ourselves one of 2 the leaders in that race. But we have to be wary that 3 we've got to keep things moving along here or 4 otherwise we run the risk of others catching up and 5 passing us and perhaps usurping that -- that 6 opportunity.

7 But the fact that we've got such a good deposit puts -- with the high proportion of heavies 8 gives us one (1) strong advantage. And the fact that 9 we're -- we started early and we're already at that 10 11 feasibility study stage is very important because it allows us to now enter into serious discussions with 12 13 customers about committing to buy these -- these 14 products, which is essential to being able to secure 15 the financing to actually build this product at the 16 end of the day.

And we've also done enough work on the -- on the metallurgy now that we think we've got a viable flow sheet for -- for recovering these that we're now taking through the pilot plan stage and into design for feasibility. That puts us well ahead of others as well. Go ahead.

23 So kind of where we're at and where 24 we're going, very quickly; obviously, we'll get into 25 this in more detail. We started our community

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engagement with First Nations and Aboriginal groups 1 here in the North very early, right when we first 2 started on the project in 2006. And we have one (1) 3 comprehensive accommodation agreement that we've 4 5 signed fairly recently with Deninu K'ue First Nation 6 at Fort Resolution, and we're working on finalizing 7 the remaining agreements that we've committed to doing in the next little while. 8 9 We -- we are working very hard on finding customers. As I said, finding those customers 10 11 is key to being able to find the financing to build 12 this. We're -- we're looking at capital expenditures in excess of a billion dollars to build all elements 13 of this project. That's a lot of money for a company 14 15 that has a market valuation of \$160 billion. 16 So we're not going to be able to do 17 that all on our own. We need partners, both at the 18 community level and at the business level and, 19 ideally, a strategic investor that's a consumer of these to partner with us on the project to show the 20

21 banks and financial institutions around the world that 22 we really do have committed customers willing to buy 23 this material to allow us to secure that financing. 24 So having all the other elements of the 25 project kind of fall in place within that timetable of

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1 working with con -- customers and -- who want to know 2 when they're going to actually receive the material at 3 the end of the day is critical to getting this project 4 off the ground.

5 So we're working towards getting this 6 process completed by the first quarter of next year, 7 around the time that we'll be trying to finish off our definitive feasibility study. And hopefully the land-8 9 use permits will fall in behind that fairly quickly so that we can show the banks and the customers that the 10 project's moving ahead on a predictable timetable that 11 12 will allow everybody to forecast when they're likely 13 to see that first -- first production come out of the 14 ground.

And in order to be able to do that, we need to get started on construction work at the site by the middle of next year. So that's kind of the sort of important elements of the process that we're in right now, from a timing standpoint.

And lastly, this is kind of our overall project schedule. I think there's one (1) more slide there, David. There we go.

23 So this is -- goes back to 2005. I 24 like to show this in this format. It's kind of a busy 25 slide, I realize. But going back to 2005 shows you

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1 when we started and just how long of a process it is 2 to get one (1) of these operations off the ground. We 3 started in 2005. And in a best-case scenario right 4 now we're looking at having initial sales to offer our 5 customers in 2017. That's a twelve (12) year timeline 6 in order to get one (1) of these operations off the 7 ground.

8 And I would submit to you that's 9 actually doing it fairly quickly, believe it or not. It sounds like a long time, but with all the 10 exploration and development work, feasability work, 11 12 and environmental assessment work that we're involved 13 in now, and then the construction and commissioning 14 process, it just takes quite a long time to get one 15 (1) of these projects off the ground, which means you 16 need committed investors early on that see the upside 17 to stick with you to make sure that you can get to the 18 finish line.

19 So we'll talk a bit more about some of 20 the elements of the schedule as going forward, but I 21 guess as I've elaborated already, in order to get that 22 -- to meet that date, we've got to start this 23 construction work and commissioning sort of in the 24 latter part of this year, which means getting some of 25 that project financing in place perhaps even before

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we've got all the 'I's dotted and 'T's crossed on our 1 feasability study. 2 3 So that's a -- a considerable 4 challenge, and it really revolves around this part of 5 the work here, market development and securing that 6 strategic partner that's willing to come in as an investor and -- and help back the project and use 7 their strong balance sheet to convince the banks that 8 9 this a -- a project worthy of -- of providing debt 10 financing to. 11 So I think I can leave it there, and 12 I'll be happy to answer any questions either now or as 13 the day proceeds. Thank you for your attention. 14 THE FACILITATOR MERCREDI: Thank you, 15 Mr. Bubour. If there are any questions -- if there are not any questions, we'll move directly to David 16 17 Swisher and -- with his presentation. 18 And I'm not seeing anything, so I will 19 hand the mic over to David. And we do request a copy 20 of that presentation for the public registry. 21 MR. DAVID SWISHER: I'd expect nothing 22 All right. So I'm just going to take you less. 23 through a little bit of our current initiatives and we'll then get into the project and start talking a 24 25 bit more on the specific technical items that I think

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everybody's waiting for here. So thanks to Don for a 1 very informative corporate and high-level overview. 2 Oh, my name is David Swisher with Avalon Rare Metals. 3 4 And so just for those of you who maybe 5 aren't as familiar with the area, this just shows a --6 a nice area of the -- the NWT surrounding Great Slave Lake. From Yellowknife we're 100 kilometres south and 7 east of -- of Yellowknife. And from the Nechalacho 8 9 project, it's composed of a couple components here in the NWT. We have the Nechalacho site, which will host 10 11 a mine and a concentrator. And then on the south side 12 of the lake at the old Pine Point site, we'll have our 13 hydromet plant located between Fort Resolution and the 14 Town of Hay River. And then the railhead for CN for 15 railing items, both supplies to the north and products 16 to the south, runs out of Hay River. 17 And -- so as I mentioned, our project 18 is a bit unique than other projects in that we've got 19 several components of our project. We have a -- a 20 mine and a mill, which I think most everybody is -- is 21 used to seeing. We also have some secondary 22 processing in the hydrometallurgical plant, which is 23 really a -- a first here in the Northwest Territories, 24 which can open up a lot of opportunities. And then we 25 have a separation plant.

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1 And those components, as you can see by the data here, the intention is to mine underground at 2 2,000 tonnes per day. That's somewhat of a moderate 3 production rate. We will crush that material 4 5 underground. We'll convey it to the surface. In the 6 surface it will go through a concentration flotation 7 process. It will get upgraded at a five (5) to one (1) basis. 8

9 That material then, the waste material, will report to two (2) streams, report to a paste fill 10 plant and report to the tailings management facility, 11 while the concentrate gets loaded into intermodal 12 13 containers and then shipped across the lake to the 14 hydromet plant via barge during the summer season. 15 Nechalacho mine and mill will employ about two hundred 16 and twenty-five (225) employees.

17 At the hydrometallurgical plant in Pine 18 Point, will receive the material in those containers. 19 That material will go through a, basically what we 20 call an acid-bake process. That process extracts a 21 good portion of our light rare earths and half of our 22 heavy rare earths. That will get dried and packaged, 23 because we don't want to lose that valuable product. And that will get trucked to the Hay River railhead 24 25 and then railed south to the separation plant.

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The remaining product that comes out of 1 the acid-bake process is a residue. That residue will 2 also get trucked to the Hay River railhead, and it 3 will get shipped south for further sales or 4 5 refinement. 6 And at the hydromet plant, we'll employ about sixty-five (65) employees. And that number --7 both of these numbers, obviously, are subject to some 8 9 variance, but we certainly don't see those numbers 10 decreasing. 11 And the separation plant, right now, in most of our -- our latest information disclosure, 12 we've indicated a Southern US or the Gulf States 13 14 region for the separation plant. And that's 15 predominantly because of the close supply of the high 16 quantities and high expensive reagents that are 17 required for the separation plant. 18 So some of our development activities 19 to date, as Don indicated, we've completed a -- a prefeasibility back in 2010, which was the first pre-20 feasibility to a 43-101 standard that had ever been 21 22 released to the public for a rare earth project. And 23 then a year later, in 2011, we decided to do an 24 updated pre-feasibility. And it wasn't until May -- I 25 think May this year that another rare earth competitor

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finally came out with another pre-feasibility. 1 2 So, essentially, there was a two (2) year period where we were kind of the leaders in the 3 4 industry. And we still look at ourselves as the 5 leaders in the industry with regards to not only the 6 technical aspects of the rare earth process, but also 7 in terms of our advancement in -- in getting to the 8 markets. 9 We are working on a definitive 10 feasibility study, where we've engaged SNC-Lavalin to work on this feasibility study for us. SNC-Lavalin is 11 12 a -- is a leader in EPCM, engineering, procurement, 13 construction, and management. And so they were a very 14 good fit to work on the feasibility study for us. 15 And that feasibility study is going to 16 focus on the Nechalacho mine and flotation plant, the 17 Pine Point hydrometallurgical plant, as well as the 18 incorporation of the separation facility in the 19 Southern US. 20 And as I mentioned, EPCM bids, that is 21 usually the next stage after feasibility. And we 22 anticipate once we complete the feasibility study, or 23 we get close to completing the feasibility study, we actually have to start work on the EPCM stage very 24 25 early next year.

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And as Don indicated in his 1 presentation, you know, we are -- we are hopeful that 2 we'll be able to start some of the early works 3 construction activities next summer. And that -- that 4 5 is in order for us to meet the market requirements in 6 that schedule that Don showed you, to get supply into 7 the marketplace by the end of 2016, beginning of '17. So it's a -- it's a bit of a race that 8 9 a lot of the rare earth companies are in right now. 10 And we feel we're in a -- a very good position to -to get that share of the marketplace, but it's a very 11 12 important component to the project. 13 And then, of course, this year --14 towards the end of this year and into next year we'll 15 be adding on more personnel. As Don mentioned, we 16 have thirty (30) people already with Avalon. And we've -- we're going to have to increase that as we 17 18 advance to the production stage and construction. 19 And then our community engagement and -20 - and product marketing, those are ver -- two (2) very 21 important aspects to the -- the project advancement. 22 And we're working with our Akaitcho First Nations each 23 step of the way with this project as well and we're --24 we're quite happy and pleased with that progress. 25 And I think everybody in this room

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probably knows where we're at. We're in technical 1 sessions. But it's certainly been a road starting 2 with the Land and Water Board transitioning into the 3 Environmental Impact Review Board. And, of course, 4 5 now we're in the technical sessions. And, you know, 6 we're hopeful that we'll be able to have positive 7 discussions today to answer any and all questions that come up. 8

9 We feel we have a very good project and 10 we're very fortunate in a lot of ways that I'll explain in -- in my project update here in just a few 11 12 moments. We did get a new five (5) year permit for 13 the drilling activities at site in July of -- of last 14 year. And that continues to occur but on a limited 15 basis right now, mainly for infill definition drilling 16 of the deposit, not necessarily the nec -- any more exploration drilling. We -- we have a very 17 18 sustainable deposit in what's there right now. The --19 the goal now is just to get that deposit into an 20 operating state. 21 We've completed -- through the help of 22 Stantec/Det'on Cho, as well EBA, we've completed four 23 (4) years of baseline work, and Etcholacho (phonetic), and so we -- we feel quite good that we have quite a 24

25 lot of environmental baseline work, maybe a bit more

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than -- than what you would normally see, but we have 1 a very good handle. And the experts that we have here 2 today have a very good handle on that environment. 3 4 And, of course, we have a land use 5 permit to extend our airstrip for the safe import of employees. And due to just some of the timing, we 6 7 hope to start that construction next summer as well. 8 Our community engagement is very 9 important. And, of course, with the project being located in Akaitcho territory we're -- we're very much 10 engaged with our primary First Nation partners, being 11 12 that of Deninu K'ue First Nation, the Yellownives Dene 13 First Nation, and Lutsel K'e Dene First Nation, as 14 well as our Metis partners through the Northwest 15 Territory Metis Nation, North Slave Metis Alliance. 16 And so what's important is that we've -- we've first -- we've completed our -- our first 17 18 accommodation agreement with the Deninu Kue First 19 Nation, and we're -- we're very close with the other 20 two (2) aboriginal partners. And we're very pleased 21 to -- to have them become a part of our -- our project 22 from a sustainability standpoint so that we can both 23 benefit and we can both make sure that we're 24 comfortable from an environmental aspect throughout 25 the project life.

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There have been a lot of training 1 initiatives that have happened already through the 2 existing exploration and drilling program through a 3 lot of -- whether it's safety training, a lot of 4 5 safety training through first aid, but also through 6 fire safety, through camp safety. We've done driller -- supported driller training. So we've got a --7 we've got a lot of successes in supporting the 8 9 training initiatives which we're going to carry right 10 into construction and operations. 11 Employment at the site has been very 12 good from an aboriginal participation. In 2010 and 13 2011 we averaged about 50 percent at the exploration 14 camp. Of course, that was in construction operations 15 we'll be endeavouring to -- to maintain high numbers 16 of employment from our aboriginal communities to help 17 build sustainability within those communities as well. 18 And we have a lot of business contracts 19 with our aboriginal partners, whether it's through 20 Stantec, Stantec/Det'on Cho, Feraco (phonetic), 21 whether it's through the Dene Suline Corporation in 22 Lutsel K'e, and also the core box (phonetic) business 23 that Deninu K'ue has developed and providing us 24 through this project. So we're quite proud of -- of 25 those items that help build that sustainability in the

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1 communities.

2 Our corporate social responsibility. Ι think this is very important context for the people in 3 the room because we're not just another developer 4 5 trying to ramrod this process to get a project running 6 because we're more concerned about the bottom dollar. 7 Yes, we are concerned about the bottom dollar, I'm not saying we're not, but we are also very 8 9 committed and very concerned with our cor -- corporate social responsibility. And I think we've shown that 10 here by 1) with Don Bubar's participation and his 11 actions in PDAC and, of course, receiving that award 12 13 in 2010 for environmental and socially responsible 14 sustain -- acti -- continued activities in PDAC, 15 particularly on the aboriginal front, has been very 16 important and -- and is a -- a key value driver for 17 the company. 18 What's also very important is that even 19 at an exploration stage this company was the first to 20 invoke the E3 Plus Program that PDAC put out and 21 that's a sustainable program for responsible 22 exploration. 23 Well, we've continued that as we get 24 closer to a construction phase into the Mining 25 Association Can -- of Canada's towards sustainable

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1 mining initiatives. And there again, it's -- it's
2 another commitment that the company has made in its
3 CSR approach.

4 We did early on, which was unprecedent 5 (sic) for a company of its size, two (2) years ago we 6 did a -- we had Jantzi-Sustainalytics do a sustainability performance report on the company. 7 And we did this so that we could understand where we could 8 9 improve, what can we do, how can we set ourselves up 10 for the construction and operations phase. So I think 11 our actions can dictate that we are not just another 12 fly-by-night company coming in to try to rape and 13 pillage but we're a sustainable company that wants to 14 build sustainability in the regions in which we work, 15 whether that be in the NWT or whether that be 16 elsewhere where we have other projects. Ideally, we would like to start in the NWT. 17

18 We've also completed a comprehensive 19 sustainability report in 2012 and that is due in most 20 part to Mark Wiseman, our VP of sustainability, and 21 that was a huge commitment by the company as well 22 during this stage of our development. Normally, you 23 don't see that except in operating operations. And so Mark's been a wonderful addition to the team in 24 25 helping keep things in front of us but also make sure

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that we are following the path of our commitments when 1 it comes to corporate social responsibility. 2 3 And -- and I -- like I mentioned, this 4 is the cover which is also on the public registry of 5 our sustainability report. I would encourage 6 everybody to read that. I think it gives a very good 7 background of our commitments as a company and our commitments as being a responsible developer in the 8 9 NWT. 10 And just as a -- you know, people ask 11 what sustainability is, well, it's a development that 12 meets the needs of the present without comprising the 13 ability of future generations to meet their own needs. 14 And I think that sums things up quite well for us in -15 - in our commitments we've made here in the NWT as 16 well as the commitments we're making to our Aboriginal 17 partners in their communities in helping them build 18 sustainability in their communities and understanding 19 the social issues in those communities and partnering with them. 20 21 And lastly, again, I think it's 22 important, you know a lot of people can stand up here 23 and talk about the good stuff and the nice stuff but I 24 think I would just ask you to remember what, in the 25 past, our actions have been. Through all the

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initiatives we've done in the social responsibility 1 area but also in some of the construction activities 2 that have already taken place at the Nechalacho site. 3 This airstrip was added in 2010 by our 4 5 aboriginal partner company, Det'on Cho Logistics, and 6 that airstrip -- basically what we had determined to do instead of developing a quarry and denuding another 7 area we -- we isolated an opportunity from the old T-8 9 zone where they had a lot of waste piles over there 10 that were just on the surface to do progressive 11 reclamation. We weren't required to do that but we 12 determined it was going to cost us just a little bit more but we could reclaim an area and utilize that 13 material to build this airstrip, and it just made 14 15 sense. And so we -- we did that. 16 We also hauled out at expense from the 17 barging companies three (3) of these trailers that 18 were left over from the -- the earlier years of 19 exploration activities in this area, and we re-20 purposed and restored these three (3) trailers for 21 potential campsites and visitors and that sort of 22 thing. 23 So the area has been cleaned up 24 extensively since Avalon took over, and that's 25 predominantly led by the leadership in Avalon and its

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1 commitments to that sustainability that we're
2 committed to.

3 And this just shows a -- just a diagrammatic, if you will, shot of the existing camp. 4 5 Now, of course, this is not where the activities are. I'll show you where the -- the construction activities 6 7 are, but that's the current drilling camp at the site. 8 So to go in a project overview I -- I 9 didn't want to get into too much of the resource, but 10 what I did want to state is that we did just release an updated resource, and that resource was done by an 11 12 independent third-party, Roscoe Postle Associates out 13 of Toronto. They basically updated our resource so that we have a total of 72 million tonnes of measured 14 15 and indicated. 16 Measured is very important. It's the 17 highest degree of confidence that you can achieve in a 18 deposit, and that's important for our feasability 19 study and it's also important for future financing 20 efforts. So we're very happy to have a -- a high amount of -- of measured and to be able to add to that 21 22 from the future drilling -- or the drilling that we're 23 currently doing right now as well. 24 And just as a -- as a note, when Don 25 said that there's sustainability in this deposit we no

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longer have to do any exploration drilling, he's 1 absolutely correct. For a twenty (20) year mine life 2 at our 2,000 tonnes per day we need approximately 14 3 1/2 million tonnes for twenty (20) years. 4 5 And we've defined 72 million tonnes 6 that are qualifiable under 43101 to be upgraded into a 7 reserve. And that 72 million tonnes is basically incorporated in these yellow highlighted areas, 8 9 looking at this plan map. 10 So you have Thor Lake, the existing 11 camp facilities, the existing airstrip, and then the 12 deposit itself in this area. And of course, this red dot -- dashed line is the area in which we know that 13 14 the basal zone, the ore body of interest, extends out 15 to these areas. 16 So it's -- it's a very unique situation with this type of deposit, and it makes us the largest 17 18 rare earth deposit outside of China. It makes us the 19 third largest niobium deposit in the world and the second largest tantalum deposit in the world. 20 21 So there's a lot of positives that we 22 have going for us for this deposit. The key for us is 23 to getting it into a construction operation state and 24 eliminating the risks when we go out for financing. 25 So from a project stand and an

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1 overview, this is basically a -- a modelled look. The 2 only existing items we have are the exploration camp 3 and the existing airstrip. So what we've modelled in 4 here -- oops, sorry, we've modelled in the flotation 5 plant, what that might look like in the area in which 6 it's planning to be constructed.

7 The underground decla -- decline, which 8 is collared here and accesses the ore body, which is 9 in this island between Thor Lake and Long Lake, the 10 existing road from the barge facility that's out there 11 that runs up to the plant site, and then the airstrip 12 extension which it extends on out this way.

13 And the tailings facility, basically we 14 have tailings pipeline that would run along the road 15 system with minor upgrades, and I'll get to that in 16 just a moment. The underground operation, just from a cross-sectional viewpoint for those of you who haven't 17 18 been underground, it's always good to see, well, what 19 does that mean. We basically drive a decline at 15 20 percent gradient to access the basal zone. The basal 21 zone is the zone -- high-grade zone of interest that 22 contains the majority of heavy rare earths. 23 That a very important aspect of this 24 project. We will mine through conventional drilling 25 and blasting, drift and fill, but also with a

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1 combination of long hole stopes.

2	And we can do that in this ground
3	because the long hole stopes and the ground conditions
4	itself are very solid ground. So through the
5	extensive geomechanical work that we've had support
6	through Knight Piesold doing for us, we can open up
7	large areas which is conducive to meet the needs for
8	the the productivity rates that we're suggesting.
9	We're also going to be crushing this
10	material underground. Typically, what you would see
11	is you would see crushers at any mine on the surface
12	and handled on the surface.
13	In our situation we wanted to minimize
14	the footprint given that we're in a in an area
15	that's surrounded by a lot of ak lakes. So to
16	minimize that footprint we looked at several factors
17	and we decided to put this crushing station
18	underground.
19	It's quite an extensive crushing
20	station we're going to have underground, but what it
21	does for us is it minimizes the the inclusion of
22	dust in the air emissions on the surface, because we
23	can easily control it underground. It allows us to
24	minimize the amount of energy that we have to use on
25	the surface by building additional buildings, outside

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covered storage for stockpiling, because we're have --1 we'll have to heat -- and also all of our power will 2 come from diesel generation on the surface. 3 4 So by having these -- this crusher 5 underground, we basically don't have to heat it. Ιt 6 will generate its own heat through the working 7 operations and the motors and things that are underground. The -- the other benefit is the sound. 8 9 All the crushing activities being underground, you 10 won't hear anything on the surface. 11 So it's a -- it's a good, a very good 12 benefit. The other benefit to that is that hauling 13 material to the surface requires stockpiling on the 14 surface. And, as you know, in the climates during the 15 winter months that material can become clumpy and 16 lumpy and freeze together. And you end up oftentimes 17 having to re-handle again and again, just to get it 18 loosened up and broke up. 19 Then we will crush that material down 20 to a minus 15 millimetre product and that will get 21 conveyed to the surface to the flotation plant. From 22 the flotation plant -- and this is Henrietta's 23 expertise, the material goes through a typical 24 rodmill/ballmill arrangement. From there it goes 25 through the typical -- it's just like any other

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flotation plant you would see, except the difference 1 being we're using slightly different reagents to 2 extract and float the rare earths of interest, and 3 also separate out the -- the waste products. 4 5 And the waste products then that get 6 developed from the flotation plant, a portion of those 7 waste products will get pumped out to the proposed tailings facility. Now, just to note, and I think we 8 9 put this in our IRs, the tailings facility original 10 design was this larger area that incorporated what we 11 indicated was a polishing pond here. And we had 12 indicated that if it was necessary we would also 13 construct this polishing pond. 14 So I think that's an important point 15 for my next slide here, because through continued 16 optimization efforts throughout the two (2) plus years that we've been in the EA process, we've been able to 17 18 actually reduce the amount of tailings that report to 19 this area and put a -- a larger portion of those with 20 the paste fill plant underground. And that's all been 21 confirmed through the extensive studies that Golder 22 did for us on our feasibility work for the paste fill 23 plant. 24 So that is a positive for the project. 25 And so what that allowed us to do is reduce the size

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of the tailings management facility here. It reduces the amount of berms that we have to build, or barriers if you will, from an elevation difference -- I think our highest elevation point -- and Kevin will correct me if I'm wrong, was about 8 metres, 8 to 10 metres at its highest dam height.

7 Well, now we're going to be -- I think 8 the highest dam height is 4 metres below that. So 9 we're not talking too much higher than -- than the 10 room that we're standing in in terms of our bid -- our 11 -- our dams.

12 And I think there's a perception out 13 there -- and, of course, not a perception, but a 14 reality, when you look at tailings management facilities all over the world, you see these large 15 dikes and dams that are built. And that's where the 16 17 concerns come as you -- you get years and years of 18 operation and you fill up those dams, the concern is 19 about dam failure.

Because our dams -- dams, if you will, are berms that will be constructed here on this side of the lake, because this is all a natural topography here, they are very shallow. And so the risk is, you know, extraordinarily low compared to tailings facilities that are out there today.

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1 On top of that, we follow all the Canadian standards and the dam standards for the 2 designs, which Kevin Hawton can expand on if -- if 3 necessary later on in the discussions. 4 5 And so we also -- what that meant then, 6 is it meant we reduced the amount of coring that we'd have to do to supply material for that dam. It almost 7 becomes non-existent that we have to do that. We are 8 9 going to quarry for the air strip expansion here this 10 next summer. And that quarry actually -- instead of where we had originally proposed to have a quarry 11 12 outside of the tailings facility. We actually can now 13 do a lot of quarrying within the tailings facility. 14 So not only can we increase the size of 15 the tailings facility, but the rock that we need for the construction activity, say the airstrip extension, 16 17 is now contained within the tailings facility. 18 So it's just we continue to tweak 19 things and optimize things as we go, as you would 20 expect us, I'm sure, to do, you know, understanding 21 that we're in a lengthy process. We're not just going 22 to stop with what we presented in the DAR. We're 23 going to continue optimizing, and that's what we've 24 done. And I think we're -- we're very proud of this 25 fact as well.

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1 The -- the benefit too, and I think, Ralph, the benefit for you is that we chose this 2 tailings facility. We did extensive research in this 3 entire area. And we chose this facility because hands 4 5 down it was the best area. It provided a natural 6 topographic barrier here, so it mi -- minimized the 7 amount of material that we needed for construction, and we'd have to denude other areas for, and it would 8 9 last the entire twenty (20) year proposed mine life. 10 It's available for future expansion if 11 we are to continue the operation. And the two (2) 12 lakes that it encompasses, Ring Lake and Buck Lake, 13 are non fish-bearing, and so it had the minimum effect -- minimum environmental effect of any other area that 14 15 we looked at for a potential tailings facility. And we couldn't have asked for a better 16 area because from the -- the plant site here we pump 17 18 our tailings to the tailings facility here. We now 19 have incorporated a polishing pond within this 20 facility. So not only did we reduce the size, but now 21 we have incorporated a polishing pond. And then that 22 polishing pond will discharge into Drizzle Lake, which 23 is known to not support fish habitat. 24 That will naturally flow into Murky 25 Lake and naturally flow back into Thor Lake. And

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we're picking up our freshwater down here in Thor 1 So what we've created is this -- what we've 2 Lake. called this closed loop system, if you will. 3 It -- it's an ideal situation for us 4 5 that I -- I think we've very fortunate to have in this 6 area because the Thor Lake watershed is also a massive watershed. So the precipitation levels that drain 7 into the Thor Lake watershed are quite high. 8 So 9 there's a natural dilution that occurs every year in this area. 10 11 So we were very fortunate not only in 12 the tailings location to optimize the tailings but 13 also have the area in which we can create this type of 14 -- of closed loop system which during operations makes 15 it easier for us to monitor and control. I think that's it. I think I've 16 pounded that one long enough. So when we come back to 17 18 the flotation plant, as I mentioned, we're mining. We 19 did reorient the plant a bit, and it allowed us to 20 minimize the footprint. So we -- we minimized the 21 size of the footprint. So instead of coming out 22 towards the lake more we were able to actually keep it 23 more clo -- closer to the road and the infrastructure 24 closer to the existing road area, so it minimized some 25 of the -- the footprint for us, which was good. Ιt

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also allowed us to put the accommodation facilities 1 closer to the airstrip for ease of -- of employees 2 walking back and forth to the -- to the plant. 3 Mining at 2,000 tonnes per day from the 4 5 underground. As I mentioned before, we will generate 6 about 1,600 tonnes per day of waste, and of that waste 7 we have 600 tonnes per day of tailings that will report to the tailings facility and about a thousand 8 9 tonnes per day that will report to the paste fill 10 plant. 11 And this was an optimization effort 12 that we were able to do with the test work that we did 13 from the Golder study. And I think what's important 14 is the items that we put in the DAR early on, knowing 15 that we were going to continue to optimize, were --16 were items that we felt were very conservative, okay, 17 because we knew we were going to continue to do 18 optimization efforts. And I think this is a good 19 example of that optimization effort, because before, we had this at about a 50-50 split, 800 tonnes 20 21 reporting to tailings, 800 to -- to the paste fill. 22 And through the optimizations that we've done with 23 Golder and the rheology testing, the cement testing, 24 we now can -- can get a good portion, a much higher 25 portion of that waste rock and ship it back

underground as paste fill. That's a positive for us,
 a positive for the project as well.

3 The remaining 400 tonnes per day of concentrate, that will get loaded into these 35 to 40 4 5 tonne half-height intermodal containers. So these 6 containers are no more than 1.3 metres high. I think we could -- well, I could maybe barely stand up in 7 Kevin could probably stand up in them. And so 8 them. 9 these containers are -- are fairly easy to handle and 10 they're stackable -- safely stackable, so that we can also try to minimize the footprint. 11

A lot of what we've done within the DAR in terms of the area for the footprint for stacking was based on a single stacking scenario. We're now planning to double-stack these to try to minimize the area as much as we can as well.

17 From the flotation plant then the 400 18 tonnes per day in those containers will be brought 19 down the existing road. So this is the existing road 20 system out here which will be upgraded during 21 operations. And it will be stacked here in the area, 22 pre-staged, prior to the barging area. We've stayed 23 away from the shoreline here for the Great Slave Lake 24 for good reason. We want to maintain this treed cover 25 and we don't believe there's any reason to denude any

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1 more than what's already there and what's already 2 being utilized for the barging facilities that we're 3 bringing or utilizing currently for the drilling 4 program.

5 So during operations the barging 6 envisioned at this stage and working with some of the 7 barge companies we've gone out to four (4) different 8 barging companies for competitive pricing to -- to 9 work out who's going to do the barging for us. And 10 what we've come back with is the fact that we can 11 actually reduce this footprint here even more.

12 Yet again another optimization effort 13 on the barging side where we originally had shown a 14 thousand series bar -- barge moored up against the --15 the beach and then a 1500 series barge moored up 16 against that loading barge. Now it appears that we 17 can eliminate this loading barge, which is less 18 infrastructure, and the barge -- the 1500 series barge 19 of interest can come straight into the beach and we 20 can load front end. And so it basically makes for 21 less infrastructure if you will at the seasonal barge 22 facility and it makes it -- from an operation 23 standpoint it makes it a bit more logistically easier 24 and safer to -- to manoeuvre and manage. 25 And then the barge trips we would do is

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basically two (2) to three (3) barges per tug, two (2) 1 tugs operating continuously, and it's about a two (2) 2 day cycle time. So the number of containers we need 3 at the -- the 400 tonnes per day is about thirty-two 4 5 hundred (3200), thirty-five hundred (3500) containers. 6 And those containers -- all those containers equate to a year's supply of -- of concentrate and that will get 7 shipped across the lake within a period of sixty (60) 8 9 days. And the barging season is a hundred and twenty 10 (120) days. So we've allowed ourselves a contingency 11 in there for weather concerns, also for any mechanical 12 concerns with the tugs.

13 One (1) other point I'd like to note as 14 well for clarification, and we'll talk about it in day 15 3, I believe, accidents and malfunctions with regards 16 to the barging, is that each one (1) of these barges 17 are going to be tied independently of each other. So 18 when we're -- we're hauling barges across the lake, 19 you know, the chances of -- of those barges becoming a 20 problem are -- are less than the chances of it being a problem for the tugs are -- are much less. And the 21 22 experts that we're talking to, obviously they have no 23 concerns with -- with this scenario. 24 This just shows a nice little, if you

25 will, an aerial picture of what it will look like if

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you're, say, up in a plane flying by at a thousand 1 feet in terms of the -- the barging location, the --2 the container storage area, the intermediate fuel 3 storage area, and then the road. You can see the 4 5 existing road going up to the flotation plant site. And then as we ship the product then we 6 barge that product across the lake. What's important 7 to note is the barge companies have indicated there 8 9 are two (2) potential routes, depending on weather, that they can take. There's a northern shore route 10 11 that comes across the northern shore and then cuts 12 straight to the -- down to Pine Point. Or they can 13 hop through a little bit of the islands here and come 14 across and down. At the end of the day that's the 15 routes that the mariners have indicated are -- are the safest routes from the Nechalacho site to Pine Point. 16 17 And then from Hay River when we have resupply in every 18 year at the beginning of the season, that resupply 19 will come from Hay River and will generally track on 20 this trend for the barging routes. So this map here was provided by the 21 22 mariner experts in terms of what they recommend our --23 our routes be. I know our -- our previous maps, you 24 know, showed more of a direct line, which is not the 25 case.

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1 And then when we get to the Pine Point side of the lake then we basically have this setup 2 where we have three (3) low-keel barges that will be 3 moored to dolphins, and the barge will be offloaded 4 5 and the containers will be staged here prior to being 6 shipped 12 kilometres to the hydrometallurgical plant 7 site. 8 This just shows the Excuse me. 9 orthographic drawing from the proposed barge area. 10 The fact that the infrastructure is already there, this road is already existing and you can -- at this 11 12 time of year you can drive all the way out to the --13 the point already. 14 We also, from a change, we originally had looked at putting the hydromat plant in this area, 15 16 but we had recently, working in discussions with the 17 GNWT, we moved the plant over here closer to the 18 substation and in a much larger denuded area of the 19 site. 20 And what this shows is it also -- and 21 I've got another map that shows the proximity then to 22 the L-37 proposed tailings facility. And this just 23 shows a nice little modelled picture of the -- what we had envisioned the hydromat plant to look like, the 24 25 existing substation, this is the old Cominco tailings,

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the roadway that runs out here and all the way down to 1 the dock facility, and of course the Great Slave Lake. 2 3 So narrowing in, when we moved that 4 plant facility we did it for a couple reasons. We --5 we moved it within the GNWT MACA lands, as we continue 6 working with the GNWT on -- on what that will equate to in terms of being on MACA lands and being more 7 controllable. 8 9 We reduced the powerline infrastructure by about 3 1/2 kilometres by locating within about 500 10 metres of the existing substation that's there. We 11 12 reduced the tailings piping that would be required 13 from that prior location to this location by about 4 14 kilometres. 15 So now we're -- we're, I think, about 16 less than a klick to the L-37 tailings facility. We're, again, in close proximity to L-37, and we're 17 18 also in closer proximity and reduced the fresh water 19 supply that we propose to pull out of J44 open pit. 20 And so that all of those areas just, in 21 moving the plant into this area, made a lot more sense 22 once we got clarification from MACA that they weren't 23 going to charge us a lot more in -- in taxes. That's 24 really what it boiled down to. 25 And then from the hydrometallurgical

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plant I mentioned earlier we have two (2) products. 1 We have what we call a light rare earth precipitant 2 and we have the acid bake residue. And both will be -3 - the precipitant will be packaged up, will be placed 4 into those intermodal containers, and will be hauled 5 6 the 90 clicks to the Hay River railhead. The acid bake residue will be bulk loaded into trucks, the 7 trucks will be tarped. That material will be moist 8 9 and that material will be hauled to the CN transload facility outside of Hay River and then shipped. Both 10 products will get railed south. And the product 11 12 shipping equates to about 417 tonnes per day that 13 we'll be shipping south. 14 So by doing that -- I think one (1) of 15 the other things I wanted to -- to note, by doing that 16 -- in the original DAR we basically had a good portion 17 of that residue being discharged into the tailings

18 facility, L-37.

25

And by doing that we're able to now reduce that amount. So the life of the L-37 tailings is not only for the full project life, but could go well beyond that. So the amount of waste discharge in -- in the L-37 at the tailings facility has been reduced quite a lot.

So, Paul, I'm not sure what time it is

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if you want to take a break. We've got a few more 1 slides maybe to go on this WQOs and water quality. Do 2 you want to take a quick break on that? 3 THE FACILITATOR MERCREDI: Yeah, we'll 4 5 take a quick break. I'm quite sure that will generate 6 some questions. So we'll take a ten (10) minute health break and come back and have David continue the 7 presentation. Okay. 8 9 10 --- Upon recessing 11 --- Upon resuming 12 13 THE FACILITATOR MERCREDI: Okay, so we'll get underway again. And we'll turn over the mic 14 15 to -- before we turn over the mic to -- back to David, 16 we'll field any questions for the Avalon team on what has been presented so far before we -- before David 17 18 delves into the water quality topics. 19 So are there any questions from anybody 20 in the room for David on what has been presented so 21 far? 22 23 (BRIEF PAUSE) 24 25 QUESTION PERIOD

THE FACILITATOR MERCREDI: 1 And not -and let the record show nothing -- nothing yet. We'll 2 go to the teleconference line and I -- and is there 3 anybody on the line? I'll -- I'll ask anybody who 4 5 might be on the line to -- to speak up. And the 6 record -- let the record show no one yet. With that, 7 we'll turn the mic over to -- sorry? Go ahead, Paul. 8 MR. PAUL GREEN: It's Paul Green with the Water Resources Division. Just a quick one (1). 9 10 In your slides you suggested that the acid bake residue is going -- is all going to be shipped south, 11 12 but there was a release -- just recently were you 13 looking at a hydrochloric acid cracking of that 14 residue? 15 I guess -- so, well I understand that, 16 you know, that may come later as the project 17 progresses, but I'm just wondering if you could 18 comment on, I guess, the plan for that? 19 MR. DAVID SWISHER: Yeah, sure. The -20 - the original plan -- oh, David Swisher. The 21 original plan, Paul, was to incorporate in the 22 separation plant in the southern US, a cracking 23 facility. And that requires the use of hydrochloric 24 acid or -- or potentially use hydrochloric acid. And 25 so we were looking at what's called a caustic cracking

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to do that. 1 2 We're -- we're still investigating those options, but that would be coupled with the 3 separation plant and would not be in the NWT. 4 5 THE FACILITATOR MERCREDI: Thank you. 6 And, just as a reminder, we will kind of -- just 7 because the recording can't necessarily tell, or the transcripts, who -- who is talking, so we will be 8 9 reminding everyone with the names. And, Nathan, you had a follow-up? 10 11 MR. NATHAN RICHEA: Hi, it's Nathan 12 Richea with the Water Resources Division and 13 Aboriginal Affairs. I just had a quick question. I 14 was just looking at the mine life. Currently, you're 15 looking at around eighteen (18) years and -- and 16 that's still what the project is proposing, I guess at this point? Because I know there's reserves for 17 18 beyond that. 19 But as part of this application and 20 this assessment I just wanted to clarify that it's 21 around eighteen (18) years, is the mine life? 22 MR. DAVID SWISHER: David Swisher, 23 here. Yeah, eight (8) -- eighteen (18), twenty (20) 24 years, basically. The cash flow models, the 25 feasibility, is all being developed based on a twenty

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1 (20) year.

2 THE FACILITATOR MERCREDI: Anne...? 3 MS. ANNE WILSON: It's Anne Wilson 4 with Environment Canada. Just jumping around a bit in 5 topics. Could you say a little bit about the residue 6 that's going to be shipped out to the railhead and the -- the form that that takes? It sounds to me like 7 it's going to be in open truck boxes that are tarped. 8 9 Is there any risk of escape from that transport? 10 MR. DAVID SWISHER: It's very similar 11 to what we've dealt with, I think, Anne, in -- in 12 prior projects that we've been a part of, with regards 13 -- David Swisher again -- with regards to the transport. And, of course, we've -- if you look into 14 15 our commitments, we're committed to the same type of 16 commitments we made with that prior project in terms of transporting with the tarp. The products will be 17 18 moist, the acid bake residue will be moist. 19 But maybe to go into a little bit more 20 detail on the product itself, I'll turn it over to 21 Henrietta Notzl, and she can explain a bit more 22 detail. 23 MS. HENRIETTA NOTZL: Henri Notzl, 24 Avalon. Yeah, the product itself will be exactly the 25 same material only with a sulphate in it. And

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therefore, it will be diluted down. So whatever came 1 in from the flotation plant will then be processed 2 using sulfuric acid, and that will create a sulphate, 3 and that will increase the weight. 4 So there is no radioactivity or -- it's 5 6 below the transport sur -- transportation limits for 7 radioactivity for uranium and thorium. 8 UNIDENTIFIED SPEAKER: Yeah, I -- I think to add to that, it -- it's -- the material right 9 now that we've identified, it's an inert product, 10 11 Henri? 12 MS. HENRIETTA NOTZL: Henri Notzl. 13 Yes, that's correct. 14 MS. ANNE WILSON: Anne Wilson. Just 15 to -- my last question that -- what type of moisture 16 content would you expect it to have?-17 MS. HENRIETTA NOTZL: Henri Notzl. It 18 will be about 15 to 25 percent. 19 THE FACILITATOR MERCREDI: Okay. If 20 there are no further questions, we will move on to David, continuing his presentation. 21 22 23 NECHALACHO SITE WATER QUALITY OBJECTIVES, WATER 24 MANAGEMENT AND TREATMENT 25 MR. DAVID SWISHER: Okay. Thank you.

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I think we've just got a few slides now, going into 1 the water -- David Swisher -- going into the water 2 quality aspect of it. And so I'd like to hand the mic 3 over to Rick Hoos, EBA Engineering 4 5 MR. RICHARD HOOS: Okay, good morning, 6 everybody. It's Rick Hoos, with EBA, as Dave mentioned. I was king of hoping the lights might be 7 on for a second because the -- the few slides that 8 9 we're providing here are face on. There they are. And I wanted to give a little bit of a background to 10 how we got to these site-specific water quality 11 12 objectives before we got going. 13 And a lot of this impetus frankly came 14 from you folks at the Board and -- and AANDC in 15 particular, who were asking early on -- well, not 16 early on. In about April of this year questions 17 started to arise about site-specific water quality 18 objectives. And initially we thought, Gee, it seems a 19 bit premature to be talking about those. But we are 20 obviously convinced that it was important that we do 21 address this topic. 22 And so again, at the suggestion of the 23 Board, we -- we initiated contact with both AANDC and Environment Canada sitting at the table here with us 24 25 to see what kind of progress we could make in

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discussions related to site-specific water quality
 objectives.

3 We had a couple of telephone conference We generated minutes from those meetings. 4 calls. 5 They've all been provided to the Board. We also 6 provided an initial set of site-specific water quality 7 objectives for the Avalon project which was submitted to the Board on May 18th, 2012, in the form of a 8 9 letter from Avalon to the Board. 10 And they had tabulated numbers for proposed site-specific water quality objectives that 11 12 should be -- that could be considered for this 13 project. We were also proposing in that letter that 14 Drizzle Lake being the first downstream water body, 15 which has been found to -- admittedly it's connected 16 to the next lake below, which is Murky. 17 But in terms of fish populations, it 18 really hasn't had any in the lake itself, although I 19 believe in the last year of three (3) years of trying to find fish in the lake, I believe one (1) pike was 20 21 found, one (1) juvenile fish was found in the stream 22 leading from Murky to Drizzle. So it's possible that 23 fish could inhabit the place -- the lake. 24 But we also know that it -- it goes

25 anoxic in the winter period, so if a fish was

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unfortunate enough to be in that lake in the 1 wintertime, it would probably perish from anoxia. 2 3 So anyway, the -- the downstream water 4 body, Drizzle, we propose as perhaps a mixing zone 5 leading to the definition of site-specific water 6 quality objectives at the outlet of Drizzle as it moves beyond downstream into, eventually, Thor Lake. 7 8 Now, since that May 18th letter, we 9 have continued to evaluate the results that we had provided. And in preparation for this technical 10 11 session, Dr. Jim Stronach, who is with us today and 12 led the modelling efforts for this work, he did an 13 independent check on -- on the model parameters, the 14 assumptions and so on. 15 And, surprisingly, we found one (1) 16 other little glitch that we since rectified. And so 17 the -- the material that we're going to be providing 18 to you here today is the latest, greatest material. 19 We are confident in these results, but they do differ a bit from the -- the numbers that were provided in 20 21 the letter dated May 18th. 22 The one (1) thing I would like to 23 stress though, and a message that we've been conveying 24 all along, is that Avalon feels very confident with 25 the quality of its effluent. Frankly, it's -- it's of

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exceptionally good quality, such that virtually all 1 parameters are below existing CCME criteria for the 2 protection of aquatic life in the downstream receiving 3 environment. And it -- and the effluent itself, the 4 5 anticipated effluent, for most parameters is al -- is 6 already below the CCME criteria that we're going to be 7 talking about here as site-specific water quality 8 objectives.

9 And I'll show that to you as I get up 10 now and discuss the -- the results. Initially I'll 11 talk about the basic metals, the standard metals that 12 are usually regulated or considered for regulation. 13 That'll be the first set of tables, or the first table. The second table will address the various rare 14 15 earth elements that are associated with the effluent. And the third table will talk about some of the 16 17 nutrient parameters and a couple of other items that 18 the Board specifically asked for further clarification 19 on as well.

20 So without further ado, I think we'll -21 - we can now turn off the lights, and I'll stand up 22 and we'll have a look at these tables. 23 It's a lot of information on the 24 screen, so apologies for that. But what I would like 25 to focus on initially is this is the same decanted --

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five (5) day decant effluent that we've been working with throughout this test program and throughout the duration of the DAR. And these are the concentrations that were identified for these various parameters in the effluent and this is the information we provided to the Board before.

7 What has changed though is because the site-specific water quality objectives are based on 8 9 micrograms per litre, rather than milligrams per 10 litre, we've converted everything to micrograms per 11 litre. So some of -- you know, like for instance, 12 aluminum looks like a fairly big number. It's 13 actually .6 milligrams per litre, but it converts to 14 620 micrograms when you see it in this manner. 15 But in comparing these numbers here for

16 all these different effluent parameters with the CCME quideline values there, before it even leaves the 17 18 tailings pond or the tailings management facility, 19 with the exception of aluminum and iron, all these 20 other parameters are already below the CCME quideline 21 value identified on the right side of the screen 22 before it even proceeds through dilutions downstream. 23 What we're all -- what -- and I'll get 24 back to aluminum and -- and iron in -- in a moment. 25 But I also want to point out that what we've done here

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is we've provided additional information on background
 values of these parameters in micrograms per litre in
 Drizzle Lake based on several years of sampling by our
 friends a Stantec.

5 And the modelling results, which is 6 projected twenty (20) years into the future and 7 considers the fact that water is being recycled and there's baseline values in the water and that --8 9 that's being added to by what's coming out of the 10 tailings management facility, has resulted in these 11 kinds of model values over a twenty (20) year period 12 of time based, again, on this initial set of information. 13

And I'm going to be discussing why we are confident that the two (2) numbers that seem a little bit high here can be, in fact, very simply reduced to further -- to much lower values than those at -- at the -- at the outset.

We also then introduced Thor Lake, We also then introduced Thor Lake, because that's really the -- the first significant fish-bearing lake in the system. And again, we've identified the background values that are currently in the system over several years of analysis and the modelled twenty (20) year values.

And then we have this column here where

25

1 we propose -- Avalon proposes site-specific water 2 quality objectives based on Drizzle Lake outlet of 3 these numbers, which then corr -- compare. In many 4 cases they are essentially the same as the CCME 5 values.

6 But anyway, turning back to aluminum 7 and iron, we all can't help but notice that the modelled twenty (20) year value in micrograms per 8 9 litre coming out of -- potentially coming out of Drizzle Lake could, if nothing else happened to the 10 effluent before it is finally released, end up with a 11 12 number in the order of 148 micrograms per litre, which 13 is a little bit over the CCME guideline value. 14 Iron is -- is further complicated by 15 the fact that in Drizzle Lake in particular, it has a 16 very variable concentration of iron throughout the 17 year with very high values under the ice when it's 18 anoxic in the winter, and reverting to numbers that 19 are comparable to what's in Thor Lake in the spring

20 and summer months once oxidation of the iron has taken 21 place again. But the fact is, using the numbers we've 22 -- we've considered which are averaged, you end up 23 with a momentary value of nine seven two (972). 24 But what I want to stress here is that 25 this is based on a five (5) day decants concentration.

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The actual time that the effluent will be in the 1 tailings pond will be longer than five (5) days. 2 And we -- we have determined that it's very likely that 3 4 the aluminum and iron that are showing up as elevated 5 here are simply due to the fact that they are in the 6 fine particulate form that re -- remains suspended in 7 the water during a five (5) day decant test. 8 But in reality, and I know Henrietta can speak to this further, the company has been 9 10 working at not only improving its treatment capabilities to -- to recover more of the REEs, as 11 12 many of the REEs as they can, but at the same time 13 they've also been looking at ways of cleaning up the 14 water, both for plant use, and that has benefits in 15 terms of the actual quality of the water coming out of 16 the plant and going into the tailings pond thereafter. 17 And we -- we are currently still doing a lot of work 18 on that as a company and it's -- it is -- it's pretty 19 obvious that it won't be difficult to knock the 20 aluminum and iron down to lower levels by simply 21 taking out more of the suspended particulates before 22 it leaves the tailings pond. 23 The key message though is still the 24 same. Virtually all of these parameters can achieve 25 the CCME guideline values in the receiving

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environment. And that would include aluminum and 1 iron. And that is the going imposition on that. 2 It -- it should also be noted that for 3 4 one (1) particular parameter, vanadium, there is 5 actually no CCME criterion, but we did use the Ontario 6 water quality guideline value for -- for that 7 particular element. 8 I may just ask the audience whether 9 people want to ask questions at this point or whether we want to go through the three (3) or four (4) slides 10 11 that are associated with this presentation and then 12 ask questions. My preference is to go through all the 13 slides, by the way... 14 THE FACILITATOR MERCREDI: It looks 15 like you had a question? 16 MS. ANNE WILSON: Thanks, Paul. It's Anne Wilson with Environment Canada. I have two (2) 17 18 questions. The first is: Has the update to the 19 modelling taken into account the change in the project 20 description that the water recycle system has been 21 eliminated? Because you've mentioned about 22 concentrating. 23 MR. RICHARD HOOS: Yes, that's a good 24 question, Anne. Oh, sorry. Rick Hoos, sorry. 25 It's -- it's correct in saying they

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will no longer -- there are no plan -- no longer 1 planning to recycle water directly from the tailings 2 management facility back into the process plant. But 3 instead of that, what they're doing is they're doing a 4 5 lot of internal recycling of the water before any of 6 it actually goes to the tailings management facility. And not only are they internally recycling it, but 7 they will be internally, within the plant, treating it 8 to remove and recycle the reagents and things like 9 10 that. 11 And that all has the -- the benefit, 12 from the preliminary information that we've seen, of -13 - of producing even lower values in the outgoing effluent than the kind of numbers that we're seeing 14 15 here. But unfortunately, we don't have that information yet. It's just what we understand is 16 17 happening. 18 So there will still be a lot of 19 recycling, but it's taking place inside the plant 20 instead of ex-plant. 21 MS. ANNE WILSON: Okay. Thanks for 22 that. My other question is to -- Anne Wilson, 23 Environment Canada -- to do with the number proposed 24 for chromium. Do you have information that it is in 25 the hexavalent versus the -- the three (3) versus the

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six (6) form to use the higher CCME value? 1 MR. RICHARD HOOS: I can't answer that 2 right now, but we can certainly check into that for 3 4 you and get back to you on that. 5 THE FACILITATOR MERCREDI: And that 6 was Rick Hoos. 7 MR. RICHARD HOOS: Okay, sorry. 8 THE FACILITATOR MERCREDI: Does Avalon 9 have an idea of -- of timeline for when they could get back for that? This -- it could be homework or an 10 11 undertaking --12 MR. RICHARD HOOS: What do you mean? 13 The -- the --14 THE FACILITATOR MERCREDI: -- in that 15 sense. 16 MR. RICHARD HOOS: The question on 17 chromium? Rick Hoos here. 18 THE FACILITATOR MERCREDI: Yes. 19 MR. RICHARD HOOS: I'm -- I'm hoping 20 by speaking with Henrietta and others we can bet back 21 to you certainly by tomorrow maybe, and if not by 22 tomorrow, we'll give you an update at that time, but... 23 24 THE FACILITATOR MERCREDI: Okay, we'll 25 call that homework number 1 for our purposes. And

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we'll -- we'll stop for a second and -- and get some 1 wording. Simon is our -- is -- is our scribe for --2 for that purposes. So do you have wording for that? 3 Okay. And Simon will rea -- read the 4 5 question to see if he's captured it. MR. SIMON TOOGOOD: It's Simon 6 7 Toogood, with the Review Board. From my understanding, it was just for Avalon to check whether 8 9 chromium was hexavalent or trivalent for the purposes of the -- sorry, what are you calling this chart here? 10 11 This is --12 MR. RICHARD HOOS: Site specific water 13 quality objectives. 14 MR. SIMON TOOGOOD: Okay. 15 MR. RICHARD HOOS: Proposed site 16 specific --17 MR. SIMON TOOGOOD: Proposed, okay. 18 MR. RICHARD HOOS: -- water quality 19 objectives. 20 MR. SIMON TOOGOOD: So for proposed 21 site specific water quality objectives. 22 Is that fair enough? 23 MS. ANNE WILSON: It's Anne Wilson. 24 Just maybe to add: for the purposes of determining the 25 appropriate CCME guideline to be used.

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1 MR. RICHARD HOOS: Okay. Well, perhaps we -- we can move on. Rick Hoos again, with 2 Avalon. We'll move on to the discussion related to 3 rare earth elements. But before showing you the 4 5 table, I just want to explain a little bit about some 6 of the information that was used to derive the numbers in the table. 7 8 Just coincidentally, this is -- this 9 seems to be a growing area of interest, because at the same time as we were being asked questions about REEs, 10 new papers were coming out on REEs. And one (1) parti 11 12 -- one (1) paper in particular was a paper put out by 13 the Wilfrid Laurier University on the eco-toxicity of the fifteen (15) lanthanide rare earth elements. 14 15 And I might suggest, as -- or indicate, as Don Bubar has also indicated, the rare earth 16 elements are -- are incredibly difficult to 17 18 solubilize. And even in bio-acidity tests that have 19 been done, they -- they weren't able to use, sort of, 20 your basic REEs. They had to be in a form of a salt 21 such that they could actually manage to get some of 22 them into solution. But in general, they're highly 23 insoluble, as this report indicates, and, therefore, 24 are difficult to find in the free form in the -- in 25 waters.

1 But anyway, this paper, amongst other things, appear -- looked at fifty-si -- five hundred 2 and seventy-seven (577) reports and other articles. 3 They tabulated the chronic and acute toxicities, both 4 5 for fresh waters and marine waters, fresh waters being 6 more of greater interest here. We were already -- we 7 had already developed our proposed site specific water quality objectives for the REEs before we actually saw 8 9 this paper. And we ended up using a lot of the same literature, of course, that they -- they reviewed as 10 well. And in particular, we -- we used a lot of the 11 12 information generated by the EPA in the United States 13 for -- for looking at these kinds of elements. 14 So basically, with that information as 15 the background that we worked with, it was also 16 obvious that there were no actual CCME criteria for rare earth elements. However, we did use the CCME 17 18 methodology for trying to come up with a number for 19 site specific water quality objectives for this project. And that is des -- described in the CCME 20 21 documentation by taking essentially the lowest effect 22 level that has been identified in any kinds of tests 23 that have been done and dividing that number as an LC-24 50, for instance, or -- the numbers that we ended up 25 using were -- were largely derived from tests done by

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the EPA using a small amphipod called hyalella, 1 2 amphipod being a fresh water shrimp. 3 And they expose them to seven (7) day chronic tests in -- in both soft water, which was 4 5 about a hardness of eighteen (18), and hard water, a 6 hardness of about a hundred and twenty-four (124). And they got dramatically different results, with the 7 hard water resulting in much higher concentrations 8 9 being required in order to -- to trigger any effect on 10 the shrimp. 11 So -- so basically, to be highly 12 precautionary and conservative, we opted to -- to choose -- to select the test results for the ext --13 14 incredibly soft water that they tested at about 15 eighteen (18). 16 And I might mention, the typical water hardness of Thor Lake is around 200 milligrams per 17 18 litre of hardness, and Drizzle Lake is about two 19 hundred and seventy-five (275) hardness. And that's 20 even harder, of course, than the one twenty-four (124) 21 that was also tested by them. 22 Anyway, we used these highly 23 conservative numbers for soft water and a chronic 24 test, and we took those numbers and -- and divided 25 them by ten (10) to come up with the numbers that

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1

you're going to see in the table here.

2 But as the bottom line here indicates, even though we've selected those very protective 3 numbers, it is also recognized that water hardness and 4 5 alkalinity will have a significant effect on reducing 6 any potential toxicity associated with an REE, and that should be factored in as we move forward to 7 develop these site specific water quality objectives. 8 9 So then here's the updated table. And 10 again, you -- you will see right at the top, it's amazing how alphabetically that one (1) of the trouble 11 12 makers end up right at the top. It's kind of 13 interesting that way. But nevertheless, cerium. Ιt 14 stands out as being a -- a concentration in micrograms 15 per litre again, of about one thirty-nine (139) in that -- in that solution that we tested some time ago. 16 17 We are very confident that this number 18 will come down in the final effluent that will be 19 produced for this project. I don't have that 20 information today to -- to support that statement. 21 Using these numbers here, in the case 22 of cerium, we ended up with a modelled twenty (20) 23 year value in micrograms per litre in Drizzle Lake of about thirty-one point eight (31.8). And that, of 24 25 course, is higher than the proposed site specific

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1 water quality objective that we came up with, which 2 was this highly, highly, conservative precautionary 3 number based on tests done in EPA with very soft 4 water, which is actually not representative of this 5 condition here. Anyway, it is higher than that 6 number.

For most of the rest of the parameters, you'll find that the modelled values are below the proposed SSWQs that we've identified here, and we're very comfortable and confident that the final effluent will be able to achieve the proposed numbers that we've come up with in this last column.

And as I mentioned, these are not CCME quideline values, because none exist, but these were based on -- the -- the calculation of these numbers was based on the approach taken to produce values for CCME quidelines.

18 So I don't know if there's any point in 19 going through each of the individual numbers, but we 20 can come back to these numbers at a -- at a -- as --21 as we go through the next day and a half, I guess. I 22 just wanted to show you a little bit about the effects 23 of hardness. Sorry. 24 THE FACILITATOR MERCREDI: Anne, you

24 THE FACILITATOR MERCREDI: Anne, you
25 had a question?

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It's Anne Wilson. 1 MS. ANNE WILSON: Would it be possible to get a copy of that table over 2 lunch time to have a look at it a little more closely? 3 4 MR. RICHARD HOOS: Absolutely. That 5 would be no problem at all. We just pulled out a 6 couple of examples. We could have thrown lanthanum on 7 there. We could have thrown all -- all fifteen (15) of the REEs on here. 8 9 And consistently what you'll see is 10 that at the very soft waters that were tested and that we used for the development of these proposed site 11 12 specific water quality criteria, you -- you end up 13 with these kinds of numbers at the eighteen (18) for the -- at a hardness of eighteen (18), the LC-50 for 14 15 cerium was 32 micrograms per litre. At a hardness of 16 a hundred and twenty-four (124), it was six hundred 17 and fifty-one (651). 18 Similarly for the other ones, one 19 ninety-one (191) versus nine twenty-nine (929) 20 depending on water hardness, one twelve (112) versus 21 seven seventeen (717) depending on water hardness. 22 And the real point I want to make here 23 is that this is actually softer water than exists at -24 - at Nechalacho which is closer to two hundred (200) 25 to two fifty (250). So there is a big difference

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whether you're using the very softest re -- results 1 2 from the softest water tests versus a -- a more reasonable number that -- that should perhaps be 3 derived for the Nechalacho area given the significant 4 5 hardness of the water at that location. So now we're going to con -- turn just 6 7 momentarily to nutrients and ions, and these are specifically the latest set of requests that came from 8 9 the Board through other interested parties here at the table where we looked at ammonia, other nutrients, 10 11 also threw in chloride and sulfate. 12 And here we have the backgrounds of 13 these kinds of concentrations of these -- these 14 parameters in the receiving environment, the model 15 numbers for both Drizzle and Thor Lake, and the 16 proposed SSWQs and how they might relate to a CCME guideline. 17 18 And for ammonia, what we found was --19 well, first of all, we found, and I'll show this in 20 the follow-up slide, is that the effect of ammonia on 21 toxicity is very dependent on pH and temperature. 22 And those are both at play, of course, 23 at Nechalacho. At the same time, ammonia and 24 background values in Drizzle Lake, for instance, can 25 be quite high -- is quite high in the winter period,

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particularly again because of the actions of anoxia 1 under the ice and so on and so forth. 2 3 So we're basically saying, or suggesting, that if we're going to have an SSWQ for 4 5 ammonia, it should be tied very much to whatever the 6 background condition is, and that will vary from time 7 to time throughout the year. 8 Chloride values, we don't see the 9 chloride coming anywhere near the CCME guideline 10 value. But for the moment, we're suggesting we stick with the CCME quideline value because that is a very 11 12 precautionary number as well to protect aquatic life. 13 And given the hardness of this -- of --14 of the water in this area, we don't ever see or 15 anticipate chloride becoming a problem. Nitrates, both nitrate and nitrite, you'll notice there are a 16 17 couple that we didn't actually have in our model. 18 They were modelled in a different way, 19 which was presented in the DAR. They were modelled 20 together essentially. But the ones that we did have a 21 look at you can again see that we anticipate that any 22 concentrations we might project in the water bodies 23 downstream of the TMF will be well below existing CCME 24 guideline values. 25 This one is very close to the line in

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terms -- well, sorry, this is the background is very 1 close to the CCME values, and we just anticipate that 2 total phosphate can be targeted at the CCME value, 3 which is essentially background. 4 5 Sulfate, again, is not really a 6 significant issue in our view, certainly at Nechalacho, and we don't see any issue with achieving 7 a CCME guideline value for sulfate, which is currently 8 9 pegged at about a hundred (100). 10 Now there are some explanatory notes to 11 some of this work that follows in the -- in the next 12 and final slide, and I'd just like to go through some 13 of that with you here. 14 First of all, I quess there's some 15 broad statements again about Avalon is -- is firmly 16 committed to meeting the CCME guideline values in the 17 receiving environment at -- at the point of discharge 18 of water from Drizzle Lake moving downstream beyond 19 that. 20 It's also noted that there are some 21 natural accedences of CCME that occur in the aquatic 22 system below the -- the TMF, in particular in Drizzle 23 and Murky Lakes leading to Thor, and they include 24 naturally elevated TSS, ammonia, phosphorous, zinc, 25 cadmium, fluorine, and -- and iron. And for these

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parameters, we think any site specific water quality 1 objectives that may be developed should be tied very 2 closely to and take into account of the background 3 conditions. 4

5 Little blurb on some of these less than 6 numbers. I'll just go through the more important 7 ones, I guess. We already talked about this as well. Just pointing out again the -- the water hardness up 8 9 there is -- is very high, and -- and some of these values are based on -- were selected for the high 10 11 values in the CCME that are allowed for harder waters. 12 Finally, I just -- I want to just focus 13 on the range for ammonia and how ammonia is affected 14 by pH and temperature. You just see that the total 15 ammonia levels can vary from 6 degree -- from -- from 16 6 milligrams per litre at 0 temperature, pH of 7, to 17 1.26 if the temperature is around 20 at the same pH. 18 And similarly at other pHs, you see again cha --19 significant changes in temp -- in relation to 20 temperature and pH. And so if there are going to be 21 site specific water quality objectives established for 22 ammonia, they should take into account this kind of 23 variability that is normal for this particular water 24 system. 25

I believe that is the last slide, and I

know there'll be lots of discussion, and we hope we 1 can answer the ques -- any questions you may have. 2 3 THE FACILITATOR MERCREDI: Thank you, Rick. And with that... 4 5 6 (BRIEF PAUSE) 7 8 MR. RICHARD HOOS: Well, I just --9 THE FACILITATOR MERCREDI: I think, 10 Rick, you have one (1) more slide. 11 MR. RICHARD HOOS: That's it. That is 12 the next slide. Oh, you actually want me to talk 13 about this as well? Okay. Sorry. 14 Okay, so I'll just back up and say in 15 general, in terms of water quality, what we're doing 16 to ensure that water quality is protected for this region and for the project area, these are the kinds 17 18 of mitigation measures that we've identified before in 19 the Developer's Assessment Report and, of course, 20 Avalon continues to be very committed to employing 21 these kinds of mitigation measures to ensure that all 22 will be well in terms of downstream water quality. 23 It's pretty straightforward. 24 I guess the most important one here 25 probably is that we -- Avalon is committed to ensuring

that the tailings effluent, which will be an 1 exceptionally clean effluent, will comply with any 2 criteria that might be put on it by the Mackenzie 3 4 Valley Land and Water Board. As well, of course, as 5 meeting the Metal Mining Effluent Regulations which 6 are federal ones. That's the bottom line on -- on 7 water that's going to go downstream into the system. 8 Beyond that, in terms of its domestic sewage, it'll be using state-of-the-art packaged 9 10 treatment plants at both sites to ensure that the water that will then be subsequently discharged to the 11 12 tailings facilities will be exceptionally clean. 13 Water consumption. Through the 14 feasibility work that is currently going on, there 15 have been continued efforts to reduce the amount of 16 water that will be used by the project, and certainly in terms of withdrawing water from Thor Lake, as an 17 18 example, that will certainly be done in compliance or 19 in conformance with -- with DFO's guidelines for winter water withdrawal and -- and the like. 20 21 And in terms of any hazardous 22 materials, Avalon, of course, has a waste management 23 plan and a hazardous waste management plan covering 24 the management of those materials, the storage of 25 them, the transportation, and eventual disposal of

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99 1 them. 2 So basically those are the key parameters there. Do you want me to talk about fish 3 4 and fish habitat too now? Okay, fine. 5 6 (BRIEF PAUSE) 7 8 MR. RICHARD HOOS: No. Okay. Thank 9 you. Sorry. 10 THE FACILITATOR MERCREDI: Thank you, 11 Rick. 12 MR. RICHARD HOOS: All right. 13 14 QUESTION PERIOD: THE FACILITATOR MERCREDI: And --15 16 MR. RICHARD HOOS: Sorry for the 17 confusion. 18 THE FACILITATOR MERCREDI: -- with 19 that, we will turn the mic over to the floor, open up 20 the floor for questions 21 Anne...? 22 MS. ANNE WILSON: It's Anne Wilson 23 with Environment Canada. I have a few questions, and 24 they're a little bit on the level of detail. So I'll 25 start -- could you put the slides back up with the

table for the nutrients on it? Great, thanks. 1 2 The guideline that's put up there for nitrate as N shows twenty-nine (29). The CCME 3 quideline is two point nine three (2.93). Was that 4 just a transcription error -- transcription error, or 5 6 is that the proposed guideline? 7 MR. RICHARD HOOS: That -- okay, so -sorry, there's a whole bunch of things here. First of 8 9 all, Rick Hoos, Avalon. You'll note that those are 10 milligrams per litre values. Is that, maybe, the 11 issue? 12 MS. ANNE WILSON: It's Anne Wilson. 13 No, the CCME quideline would be 2.93 milligrams per litre if it's as nitrogen, as shown on the parameter 14 15 chart there. 16 MR. RICHARD HOOS: Okay. Well, I 17 haven't got -- got that information directly in front 18 of me here, but we can check on that, and if it is as 19 you say, then we'll certainly change that. 20 THE FACILITATOR MERCREDI: Could I 21 clarif -- can we clarify exactly what it will be 22 changed to? 23 MR. DAVID SWISHER: I think what we 24 indicate is we'll -- we'll -- we'll do our homework 25 tonight, and we'll get back to you first thing in the

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morning. 1 2 THE FACILITATOR MERCREDI: Okay, since it is homework, we will capture the wording. And --3 and if you could please restate the question on that? 4 5 MS. ANNE WILSON: Thanks. It's Anne 6 Wilson with Environment Canada. The question is will the proposed site specific water quality objective for 7 nitrate as nitrogen be the actual CCME value of two 8 9 point nine three (2.93) or the value of twenty-nine (29) shown on the chart? 10 11 THE FACILITATOR MERCREDI: And Avalon 12 will clarify that, just for Simon's purposes so we 13 have the -- the wording correct. 14 MR. DAVID SWISHER: David Swisher, 15 here. Yes, we will clarify that for tomorrow morning. 16 THE FACILITATOR MERCREDI: Thank you. 17 And just to -- before we move on, we'll just make sure 18 Simon has that. 19 MR. SIMON TOOGOOD: Simon Toogood with 20 the Review Board. The question I have are -- are the 21 values in the site specific water quality objectives 22 table for nitrate as nitrogen -- are they to be the 23 CCME values of two point nine three (2.93) or the 24 values provided in the proposed site specific water 25 quality objectives chart. And I'll word that a bit

better. 1 2 THE FACILITATOR MERCREDI: Okay, and I see Anne nodding that that captured it, and we will 3 move on. David is also nodding. Any further 4 5 questions? 6 MS. ANNE WILSON: It's Anne Wilson. 7 With respect to those parameters that you propose to use background for the site specific water quality 8 9 objective, how would you propose to work that? Use the -- the median of the range of natural variability 10 11 that's been measured? Or would you propose to have it 12 on a sliding scale throughout the seasons? What's 13 your thoughts on that? 14 MR. RICHARD HOOS: Rick Hoos here. 15 That's a good question. I -- from having looked at 16 the iron values, which are very seasonally driven and 17 very significantly seasonally driven, it wouldn't seem 18 appropriate to try and average out these numbers 19 because you'll end up with an artificially high 20 background condition for most of the year. So I think 21 it should be tied to the seasonal variability. 22 We did our own evaluation of some of 23 these parameters, and we did note that in order to 24 better define the seasonal variability, it would be 25 helpful to collect additional data, water quality

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1 data, to help define those seasonal variations a bit 2 more precisely. And, of course, we have this year to 3 do that.

4 MS. ANNE WILSON: Thanks for that, 5 Rick. It's Anne Wilson again with Environment Canada. 6 My next question is a little bit of a nit-picky one, and it's to do with the total phosphate. Will you be 7 measuring total phosphorous, which is a -- a broader 8 parameter and will include some of the forms that may 9 10 not be bio-available as total phosphate is, but will be potentially available to the cycle, especially 11 12 during that winter anoxia that you had mentioned? 13 MR. RICHARD HOOS: I'm just -- I'm 14 just reading some of the documentation that we've 15 generated in house. And one (1) of the things that 16 we said was at baseline measurements, phosphorous in 17 the Thor Lake area to date have been reported for both 18 orthophosphate and total phosphate, but not as total 19 phosphorous. 20 I guess we might ask you what your 21 preference is. 22 THE FACILITATOR MERCREDI: And that 23 was Rick Hoos, for the record. Go ahead, Anne. 24 MS. ANNE WILSON: Thanks. Anne 25 Wilson. If there is going to be further work done in

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104 the next year prior to development, it would be good 1 to get the total phosphorous measurements. That is 2 what is recommended in the CCME framework document 3 because it is the worst case scenario of --4 5 MR. RICHARD HOOS: Yeah. 6 MS. ANNE WILSON: -- available 7 phosphorous. 8 MR. RICHARD HOOS: Yeah. Rick Hoos. Thank you. 9 10 THE FACILITATOR MERCREDI: And thank 11 you. 12 MS. ANNE WILSON: Sorry, it's Anne 13 Wilson. One (1) last question that does not relate to 14 the values presented, but have you refined or updated 15 predictions for total dissolved solids in Drizzle 16 Lake? 17 MR. RICHARD HOOS: Rick Hoos. No, we 18 haven't been focussing on TSS, I guess primarily 19 because we felt the other parameters were of much 20 greater interest to -- to all here. But we could 21 certainly go back and -- and look at that more 22 carefully as well, if you wish. 23 MS. ANNE WILSON: Anne Wilson. And 24 just to clarify, that's total dissolved solids, not 25 TSS, okay?

105 1 MR. RICHARD HOOS: Oh, total dissolved 2 solids. 3 MS. ANNE WILSON: Yeah 4 MR. RICHARD HOOS: Yeah, TDS. Okay, 5 sorry. 6 MS. ANNE WILSON: Sorry, it's Anne 7 Wilson. I would be happy to have that as an 8 undertaking. Thanks. 9 THE FACILITATOR MERCREDI: And on 10 that, is this something that Avalon can produce within a week, or is this something that might take a couple 11 12 weeks? Just if -- if this is to be, like, within 13 earshot of the parties, then we would have to. If 14 it's -- if it's --15 MR. RICHARD HOOS: Yeah. 16 THE FACILITATOR MERCREDI: Definitely if it's internal, that's fine. But if -- if it is --17 18 okay, for sure. 19 MR. DAVID SWISHER: Yeah, so we're 20 going to commit to try to get answers before the 21 hearing sessions close this week. And we'll have a 22 response on if we need more time after that. 23 THE FACILITATOR MERCREDI: Very well. 24 So we'll -- we'll take that as homework number 3. And 25 again, if it is not -- if it is not answered within

the technical session, then it will become an 1 undertaking. So with that, we will capture the 2 wording. And, Simon, if you could read out what you 3 have, and we'll see if that capture -- yeah. 4 5 MR. SIMON TOOGOOD: It's Simon with 6 the Review Board. I may have missed the first part, but from my understanding, it's Avalon to provide a 7 total dissolved solid values for Drizzle Lake. 8 9 THE FACILITATOR MERCREDI: And for the 10 record, I see Anne nodding. And again, that will be homework number 3. And again, if -- if any -- any of 11 12 this might turn into undertakings, obviously that -that will become evident. 13 14 With that, I'll turn the floor to Anne 15 and Nathan. 16 MR. NATHAN RICHEA: Hi there. It's Nathan Richea with the Water Resources Division of 17 18 Aboriginal Affairs. I guess I've just been doing some 19 thinking over the last little bit here. I'm just 20 trying to wrap my head around the tables. 21 I think Rick mentioned that they noted 22 a bit of a glitch, I guess, in the modelling for 23 downstream water quality. And I was just wondering if I could get maybe a homework item or an undertaking on 24 25 what has changed in the modelling for some of those

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numbers to go up. 1 2 I was trying to do a quick comparison from the tables I had in front of me with what was up 3 on the screen. And I noticed for some parameters it 4 5 changed a bit more than other parameters. So I was 6 just trying to understand when you model and try to do predictions for downstream water quality, you need to 7 take into account a number of assumptions. 8 9 And if -- if there's been some changes to that, I'd like to sort of understand those a bit 10 more because it helps frame the context of -- of where 11 12 you might focus your review. So I see the new 13 numbers, and that's great, but I kind of want some of 14 the background as to what's changed and how those 15 numbers -- what -- what's drived the change in those 16 numbers as a context. 17 So I'm just thinking of maybe a 18 homework type thing or an undertaking so I can get a 19 bit of an understanding of that. 20 THE FACILITATOR MERCREDI: Okay, so 21 Avalon will be providing the presentation that Mr. 22 Bubar and that Rick and David gave that captures most 23 of the numbers from this morning as well as the 24 homework items. 25 And so are you asking for something

108 different than the -- the presentation? Because that 1 2 is --3 MR. NATHAN RICHEA: Yeah. THE FACILITATOR MERCREDI: 4 5 something we will capture for the public registry. 6 MR. DAVID SWISHER: Yes. And -- and I 7 think maybe to -- to save homework and undertaking, we can answer that. David Swisher, Avalon. 8 We can 9 answer that right now for you, Nathan. That's why we 10 have Jim with us who did the modelling. So he has more of the background and details for you. 11 12 So, Jim, would you mind answering Nathan? 13 14 MR. JIM STRONACH: Jim Stronach. The 15 -- I think the fundamental change was we discovered we hadn't properly implemented the recycling. The way we 16 17 handle the -- the modelling is that the tailings goes out of the plant into the tailings pond and then into 18 19 Drizzle and Murky and on to Thor Lake, so Thor Lake 20 receives diluted tailings. And then the way we implemented the 21 22 plant operations is we said that the plant would draw 23 its make-up water from Drizzle Lake, and then the concentration coming out of the plant would be equal 24 25 to the concentration in Thor Lake plus the five (5)
day decant value. And I think that's probably the 1 most conservative thing you could do is -- you know, 2 there may be other chemistry acting that makes that, 3 4 I'm not quite ha -- what happens. 5 So that was the intent, but it was 6 implemented incorrectly in -- in the earlier 7 calculations, which led to apparently higher dilutions than were correct. And now we did a independent 8 9 calculation outside of our standard model; identified 10 that there was a problem with the dilutions and looked 11 at the Code and saw that we had this coding error for 12 the recycling of water back into the plant. That's 13 the fundamental reason. 14 The other reason you'll note 15 differences in changes is because for some 16 constituents, the background concentration is a major 17 factor. The plant discharge is a lower concentration 18 than the -- than the background in some cases. So in 19 those cases, the sort of effect of dilution is masked 20 or overwhelmed to some extent by the background, so 21 you won't see the same level of change between the old numbers and the new numbers. 22 23 So I think those are the two (2) -- I 24 think those answer your questions, I hope. 25 THE FACILITATOR MERCREDI: And Nath...

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1 (BRIEF PAUSE) 2 3 THE FACILITATOR MERCREDI: Nathan...? 4 MR. NATHAN RICHEA: Thank you. It's 5 Nathan Richea with the Water Resources Division. Ι 6 think I'm confused on the very first part of the answer. I think you were mentioning something about 7 Thor Lake versus Drizzle Lake, and I got confused on 8 9 whether maybe the -- the lakes were supposed to be 10 interchanged. 11 Thor Lake is the lake that's further 12 along in the receiving environment. Drizzle Lake is 13 the immediate discharge body from the tailings area. And I think at the start there maybe perhaps the --14 the lakes got interchanged, so I got confused and --15 16 can you clarify? Thanks. 17 MR. DAVID SWISHER: David Swisher 18 here. Yeah, you -- you are correct. I -- I think --19 yeah, you said Drizzle, and it should have been Thor. 20 MR. NATHAN RICHEA: Yeah, okay, 21 thanks. It's -- it's Nathan. I -- I don't know why, 22 I quess I just have -- it's Nathan Richea with the 23 Water Resources Division. It's just one (1) of those 24 things where I -- I'm not sure if I could follow the 25 first answer again now because I kind of got thrown

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off by the names of the lakes. And I guess rather 1 than going to the transcripts, it would be great if we 2 could have this stuff kind of written down, like the 3 tables that were provided today are -- is new 4 5 information; we hadn't seen it previously. So I still 6 think it might be a nice homework item to sort of lay 7 out what has cha -- what has changed. Like, we can still talk about it today. That's -- that's great, 8 9 but just so I can understand it. Sometimes it takes a while for me, maybe I'm slow processing, just to get 10 11 it through my head. 12 THE FACILITATOR MERCREDI: That's 13 reasonable. So, Simon, I'm going to turn to you for 14 wording. Do you have that captured? 15 MR. SIMON TOOGOOD: It's Simon 16 Tooqood. Not particularly well, no. From what I gather, it's -- you're asking a question on what has 17 18 changed in Avalon's modelling for certain parameters 19 in downstream water modelling? And specifically, what 20 parameters were you interested in? 21 MR. NATHAN RICHEA: Yeah, it's Nathan Richea with the Water Resources Division. Yeah, I 22 23 quess the -- the crux of the question, I guess at the 24 start, was just trying to understand what assumptions 25 were put into the model or which changed. I think

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they mentioned there was a glitch in the model; 1 they've rectified that. That's great. I just wanted 2 to know a bit about what has changed, and we can talk 3 about it again further today. But written down which 4 5 change from the previous model, how that's changed certain parameters versus other parameters. 6 7 I don't have any specific parameters in mind just because I -- this is the first time I've 8 9 seen the different numbers, so I don't know exactly which ones to focus in on. But yeah, generally the 10 question is they've noticed a glitch in the model, 11 12 they can identify what the glitch is, they can tell us 13 what they've done to change that and how the new 14 numbers have resulted. It might be a page, I don't 15 know. MR. DAVID SWISHER: David Swisher here 16 with Avalon. Yeah, we'll do that homework, and we 17 18 should be able to produce that for tomorrow. 19 THE FACILITATOR MERCREDI: Sounds 20 good. Hopefully Simon has captured that before me 21 move on. 22 23 (BRIEF PAUSE) 24 25 MR. SIMON TOOGOOD: It's pretty

similar to the first reading, but what assumptions 1 were made and what has changed in Avalon's modelling 2 for certain parameters in the -- just to clarify, I 3 4 suppose that's for Thor Lake, downstream Thor Lake? 5 6 (BRIEF PAUSE) 7 MR. SIMON TOOGOOD: Drizzle and Thor. 8 9 Downstream water modelling for Drizzle and Thor Lakes. 10 THE FACILITATOR MERCREDI: Okay. I see Nathan nodding. With that we'll move on, and 11 12 Avalon -- Avalon has already commented on that, so with that we'll move on. 13 14 MR. NATHAN RICHEA: Thank you. It's 15 Nathan Richea with the Water Resources Division 16 Aboriginal Affairs. The five (5) day decant numbers 17 that are presented are -- I think they've been the 18 standard numbers throughout, and I just wanted to 19 confirm that that's still the case. 20 Like, they are the same numbers that 21 were presented probably in a DAR and in -- in 22 Information Request responses that we've received over 23 the course of the process? 24 MR. DAVID SWISHER: Yes, they were. 25 And -- and -- David Swisher, Avalon. Yes, they were,

Nathan, and -- and also just as Rick mentioned in his
 presentation, we chose that because they're very
 conservative.

We know, and of course I think in our commitments we've already said we're going to have a thirty (30) day decant period.

7 MR. NATHAN RICHEA: Thank you. It's 8 Nathan Richea with the Water Resources Division. 9 Yeah, that's a good answer because it leads me to the 10 second question. So in the thirty (30) day retention 11 time, it's still going to be in place even with the 12 removal of the additional polishing pond under the new 13 designs for the tailings containment area?

14 MR. DAVID SWISHER: David Swisher, 15 Avalon. Yes. In fact, the polishing pond is 16 incorporated into the new tailings facility. And one (1) other note, and hopefully Jim and -- and Rick 17 18 don't strangle me here, but on the modelling, the 19 modelling assumed a continuous flow, which was also 20 very conservative because we know we're going to be 21 doing the thirty (30) day decant at a minimum, and 22 we're also going to be coinciding any of those 23 discharged with -- as we've discussed with KP and 24 others, with high flow seasonality changes. 25 MR. NATHAN RICHEA: Okay. Thank you.

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It's Nathan Richea with the Water Resources Division. 1 So if I understand correctly then, the discharge will 2 be, like, a monthly type discharge, a decant every 3 thirty (30) days? 4 5 Is that what -- instead of a continuous 6 discharge, or will it still be continuous but you've 7 assumed the thirty (30) day -- I'm just trying to get clarification. 8 9 MR. RICHARD HOOS: Rick Hoos here. 10 Our understanding remains the same. The -- the effluent will stay within the tailings management 11 12 facility for at least thirty (30) days, and -- and 13 there will be discharges from the TMF downstream on a 14 seasonal basis, somewhat tied -- well, tied to -- to 15 the natural hydrological cycle that prevails in the 16 area, and that's to protect fisheries values as well 17 related to hydrology interests. 18 THE FACILITATOR MERCREDI: Okay. 19 Before we get too far in, Ralph had a question on one 20 (1) of the -- about two (2) topics ago, I think, so 21 we'll have him weigh in. 22 MR. RALPH GRISMALA: Ralph Grismala, 23 ICF Marbek. I have a question about the tracer 24 concentration studies that were done. In the original 25 DAR, there were certain concentrations reported, and

1 it showed the plant discharge with a value of one 2 point 0 (1.0), and I think after twenty (20) years, 3 Thor Lake got down to about .0007 milligrams per 4 litre.

5 In the response to one (1) of the Information Requests, I believe in December 2011, 6 7 Avalon recognized that there was an error in the original tables in the DAR because they had used a 8 9 value of one point 0 (1.0) in the tables instead of the zinc concentration of point zero zero seven 10 11 (.007), which is what the model was actually based on. 12 The difference in those ratios between 13 the one (1) and the point zero zero zero seven (.0007) 14 and the point zero zero seven (.007) and the point 15 zero zero zero seven (.0007) is the difference between 16 the dilution ratio of about, I think it was, fourteen hundred (1,400) to one (1) versus ten (10) to one (1). 17 18 When Avalon responded to the 19 clarification letter in May, they seemed not to 20 recognize the correction they made in December, and 21 they went back to the procedure that was in the 22 original DAR. If I do a simple water balance of the 23 water available in the tailings pond, you know, 24 reasonable values for precipitation, the flow from the 25 plant, I don't see how you possibly get the dilution

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ratios that the original DAR tables imply. 1 2 And I was wondering if I could get some clarification on that. 3 MR. JIM STRONACH: Jim Stronach here. 4 5 You're absolutely correct. The -- the dilutions we 6 had were -- were too high because of that glitch, having to do, as I said, with the recycling. And --7 and we did our wa -- an independent little water 8 9 balance a week or two (2) ago just in preparation for 10 this meeting and said, Yeah, just looking at it in bulk terms, like inflow from overland flow and 11 12 precipitation, you only get these considerably lower 13 dilutions. So then we looked again at the code and said, Yeah, that glitch is still there. So then we 14 15 redid everything so that we had for the -- the new 16 values. So we -- we made a mistake in -- and got a little bit confused about when we'd made that mistake. 17 18 19 But the -- the numbers now match a very 20 simple water balance. And we've checked it in the

20 Simple water balance. And we ve checked it in the
21 code that everything flows through properly, so. I -22 I think there was an error, but the problem is solved
23 or resolved.
24 ND DUDU CDIGNILLy Delab Original.

24 MR. RALPH GRISMALA: Ralph Grismala.
25 THE FACILITATOR MERCREDI: Could you

just turn off your mic? Yeah, perfect. 1 2 MR. RALPH GRISMALA: Ralph Grismala, ICF Marbek. Comparing the numbers that were in the 3 4 DAR to the table that was in, I think, the May 11th 5 response to the clarification letter, is that the most 6 recent calculation that includes the correction of the code, or is there a subsequent correction beyond that? 7 I -- I'm sorry, the, I guess, May 12th response to the 8 9 clarification letter. 10 Is that the latest? 11 MR. JIM STRONACH: No, I think the latest is the one that we see in the PowerPoint 12 13 presentation today. That was Jim Stronach. 14 MR. RALPH GRISMALA: Ralph Grismala. 15 Do those numbers differ dramatically from the ones 16 that were in the May 12th response on the order of a factor of, you know, call it several orders of 17 18 magnitude, or were they the minor errors having to do 19 with the recycling of the -- of the values to the 20 lakes be -- because that was a relatively small effect compared to the original error? 21 22 MR. JIM STRONACH: I -- Jim Stronach 23 here. I don't have the May numbers in front of me. 24 The -- the new numbers are very similar to what was --25 after we made our first correction except that we've

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now added the -- the background concentrations in. 1 2 MR. RALPH GRISMALA: Ralph Grismala, ICF Marbek. Perhaps we should have a homework 3 assignment that they could present the simple -- you 4 5 said you do the hand calculation or something outside the model calculation, so we can see in -- in rough 6 numbers the approximate values of those dilution 7 ratios, so it would give us some higher degree of 8 9 comfort that the computer runs are correct, or the 10 spreadsheets runs, whatever they are. 11 MR. JIM STRONACH: Jim Stronach here. 12 I'm not sure I can produce them in the homework time 13 frame, because they're in -- in hard copy in my 14 office. But I can do it. Homework is -- well, within 15 a week I can do it. 16 THE FACILITATOR MERCREDI: And we can 17 do that as an undertaking should Avalon -- so August 18 31st. 19 MR. DAVID SWISHER: Da -- David Swisher here. We'd rather have it be a homework for 20 this week. And we will endeavour to have that to you 21 this week. And if we can't, then we'll -- we'll move 22 23 it as an undertaking. 24 THE FACILITATOR MERCREDI: Very well. 25 And so before lunch we will capture that and turn to

120 Simon Toogood for wording. And then we will -- we'll 1 break for lunch so we can beat the lunch crowd. 2 Simon? 3 MR. SIMON TOOGOOD: I'll -- I'll take 4 5 about an hour to do this then. So just to clarify, to 6 present the simple calculation of the approximate 7 values of dilution ratios for -- what was the topic of discussion here? 8 9 MR. RALPH GRISMALA: Ralph Grismala. 10 It has to do with the dilution ratios that -- or, the outcome of the tracers modelling studies. 11 12 MR. SIMON TOOGOOD: So would it be 13 fair to say: Present a simple calculation of the 14 approximate values of dilution ratios for tracer 15 modelling studies? 16 MR. RALPH GRISMALA: Ralph Grismala. I believe it would. 17 18 MR. SIMON TOOGOOD: Okay. Thank you 19 very much. 20 THE FACILITATOR MERCREDI: Thank you, 21 Simon. And so with that, before we break for lunch, 22 with the tables that Avalon is producing if they could 23 produce that for all parties. So I would venture to 24 say twenty (20) -- sorry, thirty (30) copies, just for 25 those present.

MR. DAVID SWISHER: David Swisher. 1 2 You want hard copies or soft copies? Because --3 THE FACILITATOR MERCREDI: From what I understand, for the tables from the discussion about 4 5 twenty (20) minutes ago that Avalon was to produce 6 over lunch, which I believe were just hard copies, of, I think, two (2) slides off of the -- off of the 7 presentation. If -- if -- if that could be about 8 9 thirty (30) copies, just so that those in the room 10 have that. Just in fairness it is for everyone in the 11 room. 12 MR. DAVID SWISHER: Okay. 13 THE FACILITATOR MERCREDI: And I see 14 David nodding for that. With that, we'll break for 15 lunch and I encourage everybody to meet the lunch 16 crowd to the restaurants. So, with that, we'll reconvene at one o'clock. 17 18 19 --- Upon recessing 20 --- Upon resuming 21 22 THE FACILITATOR MERCREDI: Okay, so, 23 we'll get underway here. Welcome back from lunch. 24 Just a couple of reminders. There's a -- there are 25 agenda at the front table and a sign-in sheet in case

nobody is signed in. So signing in is an important 1 part of -- of maintaining transcripts. 2 3 And if there -- just a reminder -- if there were offline discussions that might have 4 5 resolved issues during lunch or any break, any parties 6 please speak up on the record so that, you know, that's an issue that fell off the table, as it were, 7 and the Review Board does not have to -- or just, 8 9 well, could take note that it has been resolved and move on to larger issues. 10 11 So, thank you to Avalon for providing 12 the tables for the parties and just in case anybody --13 so the parties are aware, the tables that we mentioned 14 before breaking for lunch are back in a pile, I 15 believe, at the front table. And, again, thank you 16 for -- thank you, Avalon, for presenting that. 17 With that -- and is there anybody on 18 the teleconference, please speak up now. And let the 19 record show no, so, with that, we will continue on 20 with the water quality discussion. Did -- over lunch, did Avalon have 21 22 anything they wanted to bring up? 23 MR. DAVID SWISHER: David Swisher, 24 Avalon. No, I think -- I -- I'm assuming at the end 25 of the day then, we will review all the homework

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items. 1 2 THE FACILITATOR MERCREDI: Yes, we will. And among those we'll make it a quick homework 3 number 4 because Avalon has already committed to doing 4 5 it -- the presentation -- forwarding that to my email, if that's possible. And I will endeavour to post that 6 7 immediately, which we will not make homework. Okay, so, homework number 4, the presentation forwarded to 8 9 me. 10 And, with that, we'll turn the mic over. I believe we left with Ralph and his questions. 11 12 We left off with the homework regarding the calculations. 13 14 Ralph, do you have any follow-up to 15 that? 16 MR. RALPH GRISMALA: Ralph Grismala, 17 ICF Marbek. Just a -- a -- a quick question. I was 18 looking at the table that was presented over lunch and 19 I believe in the original DAR, because everything was modelled on the tracer concentrations, the ratio 20 21 between the five (5) day decant and the concentrations 22 in, you know, whatever water body downstream was the 23 same ratio regardless of the element. These are 24 slightly different depending on the elements and it 25 appears that's because of the background

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concentrations. 1 2 My question is on, in particular, the rare earth elements where the backgrounds means are 3 4 very low, did you include some non-zero value for 5 those, because those ratios also seem to vary. So, 6 would you please clarify? 7 MR. JIM STRONACH: I -- I'm quite certain that whenever the number was -- sorry, Jim 8 Stronach speaking. When -- whenever the concentration 9 10 was less than the detection limit, we use one half 11 (1/2) of the detection limit for the calculations. 12 MR. RALPH GRISMALA: Ralph Grismala. 13 Thank you. 14 THE FACILITATOR MERCREDI: Thank you. 15 And thank you, Ralph. Nathan, I know we interjected 16 there during -- somewhere during your line of questioning, so we'll go back to you. 17 18 MR. NATHAN RICHEA: Hi, it's Nathan 19 Richea with Water Resources Division, Aboriginal 20 Affairs. I think my question was regarding the 21 polishing pond retention time, if I can remember 22 correctly. And I think the answer back was that there 23 will be thirty (30) days available storage within the 24 pond. I guess the part where I was not quite clear 25 was whether there would be continuous discharge. And

I think -- can I just get confirmation that there will 1 be continuous discharge from...? 2 3 MR. RICHARD HOOS: It will be --4 sorry, Rick Hoos. Our understanding is that Avalon 5 doesn't need to discharge continuously, but Avalon has 6 committed to discharge an appropriate amount of water to match the -- the natural hydrological cycle of the 7 open water season. There will certainly not be any 8 9 discharge in the winter months. 10 MR. NATHAN RICHEA: Thank you. It's 11 Nathan Richea with the Water Resources Division. So I 12 can understand that -- are you proposing to do a 13 staged discharge based on the hydrograph, the natural 14 hydrograph, because overall there's a net reduction 15 in, I guess, the amount of water that's moving through 16 the system from Thor Lake, I quess, on? 17 MR. KEVIN HAWTON: Kevin Hawton with 18 Knight Piesold. Just discussing the thirty (30) day 19 retention time, we actually have more than that if we 20 -- if we need it. And, you know, I'm not -- I don't really want to speak for Avalon, but we have the 21 22 ability to -- I mean, we're not going to discharge 23 water if the water quality isn't acceptable. 24 So we could, theoretically, hold water 25 longer than thirty (30) days, but we're going to try

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and match the hydrologic cycle as much as possible. 1 Does that answer your question? 2 3 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 4 5 Yeah, I think the -- the answer is sufficient. I'm 6 just trying to understand how the thirty (30) day 7 retention may change with the difference in the polishing pond. 8 9 I know originally it was -- the 10 tailings containment area had a polishing area within 11 it. And then over time, as the tailings accrued 12 within the containment area, an additional polishing 13 pond would be proposed. But that has been removed and 14 I think you have enough capacity to have the 15 additional, or the original pond, with sufficient 16 capacity to hold any sort of water that comes off the 17 tailings for the twenty (20) year period of the 18 operation. Is that correct? MR. KEVIN HAWTON: Yeah, I mean --19 20 Kevin Hawton here. Basically, as -- as the facility 21 progresses through its life, during the initial years 22 we've got capacity, obviously, to -- to hold water for 23 as long as we want it. 24 And -- and really, we get limited to 25 the thirty (30) days towards the -- about the

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twentieth year, right? That's what it's designed for, 1 2 okay? 3 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 4 That 5 thirty (30) days that we're talking about, is that 6 below the 1 metre freeboard type safety? 7 MR. KEVIN HAWTON: Yeah, that's the difference between the normal operating level and the 8 maximum operating level. And above the maximum 9 10 operating level we have our environmental design storm and freeboard, et cetera, okay? 11 12 THE FACILITATOR MERCREDI: And that 13 was Kevin Hawton, for the record. 14 MR. NATHAN RICHEA: Thank you. It's 15 Nathan Richea with the Water Resources Division. Ι 16 think originally, too, that the proposal was to have water leave the facility through a -- a containment 17 ditch. But I think now you'll be pumping it via a 18 19 pipe? I just wanted to get confirmation if that's the 20 process to remove the water from the tailings. 21 MR. KEVIN HAWTON: Kevin Hawton, here. 22 Yeah, the -- the current thought is that it'll be a --23 a barge and it'll pump through a pipe into a ditch, a 24 line ditch. But there -- there's no discharge in the 25 winter or anything like that, so. Okay?

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1 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 2 So there'll be a barge floating within the tailings 3 containment area, pumping water, and it will be 4 5 discharged to a containment ditch that would release 6 to the Drizzle Lake? 7 MR. KEVIN HAWTON: Kevin Hawton, here. Yeah, that's correct. It's within the polishing pond. 8 9 MR. NATHAN RICHEA: Thank you. It's 10 Nathan Richea, Aboriginal Affairs, Water Resources. I think in response to one of our Information Requests 11 12 you mentioned, I think, and you also mentioned today, 13 during winter months, I think December through April, 14 you will not be discharging from the tailings 15 containment area. Can -- can you confirm that? 16 MR. KEVIN HAWTON: Yeah, I confirm that. Kevin Hawton here. 17 18 MR. NATHAN RICHEA: Thank you. I've 19 got a couple of questions, I guess, now that I sort of 20 understand what's happening for a discharge from the 21 tailings containment area. 22 The mixing analysis that's being done 23 for Drizzle Lake, Murky Lake, and then Thor Lake, we're talking whole lake averages, right. We're not 24 25 talking about concentrations that will immediately

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report to those receiving bodies, is that correct? 1 Like in the table that we just got today, those are 2 whole lake average concentrations, not -- not 3 concentrations that would come out from the ditch? 4 5 MR. JIM STRONACH: Jim Stro -- Jim Stronach here. They're actually concentrations 6 selected from the approximate centre of the water 7 body, and it's spatially resolved in horizontal and 8 9 vertical. But there's so much wind mixing, I guess 10 small amount of winds, that most of lakes were pretty well homogeneous in -- in plan view in terms of the 11 12 concentration. MR. NATHAN RICHEA: Thank you. 13 It's 14 Nathan Richea, with the Water Resources Division. So 15 is it safe to assume that it's assumed that the entire 16 lake is fully mixed in these concentrations that 17 you've prepared? 18 MR. JIM STRONACH: Very close to that, 19 yeah. I couldn't quote the exact structure and the 20 vertical of the -- of the contaminants. They tended 21 to be a little bit higher in the surface but not pro -22 - probably not more than 1 percent difference top to 23 bottom. 24 THE FACILITATOR MERCREDI: And that 25 was Jim Stronach.

1 MR. RICHARD HOOS: Na -- Nathan, if I 2 may. Sorry, Rick Hoos here. I just also wanted to 3 mention I think, as you know, the both Di -- Drizzle 4 Lake and Murky are very shallow water lakes. We're 5 talking max depth of about 2 metres. So they're very 6 shallow water bodies.

7 And, in fact, we -- although we've never really mentioned it, they -- they are de facto 8 9 biotreatment facilities because they happen to be very marshy lakes, and they themselves will help to, let's 10 say, assimilate, in particular, nutrients, as an 11 12 example, but perhaps some other parameters as well. 13 They -- they will contribute to further reductions in 14 -- in some of these parameters that have been modelled based strictly on dilu -- dilution at this point. 15 16 MR. NATHAN RICHEA: Thank you. It's Nathan Richea, with the Water Resources Divisions. 17 So 18 the mixing analysis, you haven't done a mixing analys 19 -- analysis of how the effluent, once released to 20 Drizzle Lake, will behave within the lake proper. 21 You've just done sort of a mass balance mixing 22 analysis for a total average concentration, assuming a 23 full mixing of the tire -- the entire lake itself? 24 MR. JIM STRONACH: It's Jim Stronach 25 here. No, as I said, we used a three-dimensional

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1 numerical model, which means we had a certain number
2 of grid cells in the east, west, and north, south
3 direction. So each lake was fairly well resolved
4 spatially.

So if there were differences, and there 5 6 are slight ones you can see when the flow enters from 7 the preceding lake along a channel at the -- sort of the mouth of this creek, you'll see a slight 8 9 concentration difference. But basically the lakes 10 become quickly mixed in the horizontal just because of 11 the -- the winds which are not strong, but they're 12 pretty persistent there.

13 MR. NATHAN RICHEA: Thank you. It's 14 Nathan Richea, with the Water Resources Division. 15 Yeah, I guess I was just trying to understand. 16 Because I'm looking at the table here and I'm -- I'm 17 looking at the maximum model twenty (20) year value. 18 And I see some of the -- the maximum numbers are less 19 than the background condition for a few of the 20 parameters. 21

I'm just trying to understand how, you know, basically that could happen. If -- if we're assuming entirely mixed receiving body, then the concentrations entering that receiving body must be a lot lower, substantially lower than the baseline

condition in order to improve the quality in that 1 receiving basin over time, say in twenty (20) years. 2 So I just wanted to get confirmation for a few 3 4 parameters. That seems to be the case. Is that -- is 5 that true? 6 MR. JIM STRONACH: Yeah, Jim Stronach here. Yeah, that's true. The one (1) that comes to 7 mind is iron, which in -- in one (1) of the lakes is 8 9 five (5) or six (6) times higher than even the 10 effluent leaving the -- the plant. So in those cases, the plant effluent dilutes the concentration in the --11 12 in -- in the water body under discussion. 13 MR. NATHAN RICHEA: Thank you. It's 14 Nathan Richea, with the Water Resources Division. I'm 15 looking at the -- the table that was submitted 16 previously. And -- and I guess I was thinking that 17 potentially we've had some discussions about site-18 specific water quality objectives and I was looking at 19 the table and -- and I was thinking that for a number 20 of the parameters the potentials was for the whole 21 lake average to be within the background concentration 22 for the entire duration of the project. 23 I know that those predictions have been 24 revised now, so maybe the comment is not quite as 25 relevant but -- I'd have to do some further

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assessments -- but I'd -- be interesting to hear what 1 your perspective would be on is it possible for the 2 site-specific water quality objectives to be within 3 the natural range, say a ninety (90) or ninety-fifth 4 5 (95th) percentile of background at the outlet of 6 Drizzle Lake. I'm just interested to hear what you might have for perspective on -- on that. 7 8 MR. RICHARD HOOS: Yes, Rick Hoos 9 here. I know we had a little bit of discussion on this beforehand, but I -- I believe it's -- it's 10 Avalon's going-in position at this time. 11 12 Certainly, our recommendation that 13 conformance with the CCME guideline values offer, in 14 themselves, a very significant degree of protection to 15 the aquatic system, particularly since all of the CCM 16 guideline values themselves are based on a very 17 precautionary approach. And at no time have we 18 actually factored in the -- the beneficial influences 19 of harder water and higher pH water which are 20 characteristic of this system. 21 So, at this point in time, it would -it seems reasonable for Avalon and -- and ourselves as 22 23 their consultants to advise them that con -conformance with CCME guidelines is -- is very 24 25 appropriate at this time. And we don't particularly

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want to commit to achieving levels that are well below 1 CCME even though we do recognize that many of the 2 effluent parameters are already below. 3

I think we should all be grateful that 4 5 at the end of the day the effluent quality will be 6 better for many parameters than background or CCME in particular and -- and let the monitoring -- the 7 environmental monitoring -- which will be very 8 9 comprehensive, as you know, both EM monitoring AMP 10 monitoring perhaps will help to demonstrate whether there's any residual issue of any kind associated with 11 12 this form of discharge and operation.

13 So, I guess we're reluctant to start 14 committing to numbers that are well below CCME even 15 though it is apparent to anyone looking at this table 16 that the going-out effluent will, in fact, be below 17 CCME for most of the parameters even before it leaves 18 the tailings pond -- tailings management facility. 19 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division of 20 21 Aboriginal Affairs. 22 Recently, the Land and Water Board 23 released water and effluent quality management policy.

It talks about source control and best management 25 practices for reducing contaminants from re -- getting

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released into the receiving environment. 1 2 So I quess sort of the premise for the question that I'm bringing up is if -- if we can meet 3 a standard that's better than, you know, a national 4 5 standard that, you know, may not be site-specific, and 6 it's reasonably and practicably achievable, if we 7 could actually set an objective that enhances the protection for the downstream receiving environment. 8 9 And I was just going to try to get an 10 understanding of if we could meet a parameter at the end of initial receiving body, the first lake for 11 12 example, and we can be within a natural background 13 range, it would be, you know, best practice to sort of 14 adopt that if it gives the company, sort of, the 15 flexibility to still have some operational flexibility to a -- to achieve it. 16

17 But if -- if, upon those assessments, 18 we could come to a reasonable conclusion that we are 19 within the background range, would that not be an 20 appropriate objective to set for the project? 21 So, obviously, we might have to have some further discussions on that, but I also wanted to 22 draw some attention to the fact that the CCME water 23 quality guidelines are basically driven by toxicity 24 25 alone. To come up with the guidelines they've done

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some assessments of acute and chronic toxicity and 1 then set a safety factor to set an appropriate limit 2 that would hopefully be protective of all conditions. 3 4 However, for some of those parameters 5 in -- in this case, some of them may be contaminants 6 of potential concern. There's an opportunity for that parameter to biomagnify in the receiving environment. 7 An example would be like mercury or cadmium, or 8 9 selenium. So defaulting to a CCME water quality 10 guideline alone takes into account the toxicity of 11 that parameter on the receiving environment, but it doesn't atti -- account for the biomagnifica --12 13 biomagnification potential of that parameter on the receiving environment. 14 15 So a good rule of thumb is to, you 16 know, look at what CCME compares to your effluent, but 17 it's not the only way to look at setting objectives 18 for your receiving environment. And we need to 19 understand how your effluent will behave in the 20 receiving environment and to ensure that we're 21 protecting downstream water and uses, whether it be 22 fish -- fish or aquatic organisms.

23 So I think there's more discussion to 24 be had on if -- if we could meet something. And we 25 have the flexibility, you know, whether it's a whole

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1 lake average or whatever it happens to be, under a
2 worst-case scenario, that the site-specific water
3 quality objective be set at a -- a more protective
4 standard.

5 I also noted, I guess I was looking 6 through some of the ba -- the baseline or background 7 condition, and, for mercury, it doesn't seem like we 8 have a full handle on what the potential concentration 9 is. It seems to be less than detection limit, but the 10 detection limits are not, like, an ultra low 11 detection.

And there is some concern about mercury concentrations in fish tissue currently in the region. And the slightest increase in mercury concentrations that could contribute to that biomagnification is a concern.

17 So I was wondering if it was possible 18 during the summer season to have some samples be 19 collected and sent for some ultra low detections to 20 try to get a handle on what the actual natural 21 background concentrations are, for example, for 22 mercury. Because it is an area of concern for aquatic 23 organisms and -- and fish in particular. 24 MR. DAVID SWISHER: Well, that was a 25 mouthful, Nathan. I guess what I -- maybe a quick

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clarification. I -- I didn't quite understand what 1 you were talking about with regards to CCME and more 2 protective measures. Are you saying that CCME is not 3 protective enough? 4 5 THE FACILITATOR MERCREDI: And that 6 was David Swisher with Avalon. 7 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 8 9 Yeah, I guess to clarify, I was just kind of trying to 10 identify that there are areas, or for certain parameters, where CCME water quality guidelines may 11 12 not be protective of a site-specific water quality, or 13 water body. An example would be mercury. 14 But for others, as a general rule of 15 thumb or as a principle, in accordance with the Land 16 and Water Board effluent policy, if -- if you can not have a -- have a -- a contaminant concentration 17 18 released to the receiving environment, that would be 19 the preferred approach. 20 But if you have an effluent and it has 21 concentrations of potential concern in it, that if you 22 could minimize that to the extent possible, which 23 you've been achieving to do with your optimization 24 studies, and it shows that you can meet a standard, 25 which wh -- whether it would be a reference condition

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1 or a CCME water quality guideline. But if -- if it 2 shows that you can meet that, then that might be the 3 appropriate standard to set as an objective for the 4 project. So I was just trying to highlight that 5 aspect.

6 MR. DAVID SWISHER: I appreciate the clarification there. I -- I think from Avalon's 7 standpoint, and as Rick pointed out, you know, we feel 8 9 at this stage in the process, I think it was quite a commitment for Avalon to basically indicate that our 10 proposed SSWQOs are going to meet the CCME guidelines, 11 12 just because the CCME standards that are out there 13 today are very well known in protecting aquatic life 14 and the environment.

So from Avalon's standpoint, we feel very comfortable at this stage with what we've proposed on the SSWQOS. I'm -- I'm sure that if it were in other circumstances like I'm very familiar with with other operations where they can't meet the CCME, regulators would love nothing more than them to meet CCME.

So I think we've really -- we're being extraordinarily responsible in -- in proposing meeting the CCME. But it doesn't mean that when we get into the next stage of regulatory process with the Land and

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Water Board that we can't sit down and -- and go 1 through the numbers in a bit more detail at that 2 stage. And of course Avalon is more than willing to 3 do that. 4 5 MR. NATHAN RICHEA: Thank you for that 6 answer. I appreciate the response. It's Nathan Richea with the Water Resources Division. Yeah, I 7 just wanted to add that, you know, like I mentioned, 8 9 the mercury number, the CCME number for mercury is based on toxicity assessments alone and it does not 10 11 account for biomagnification in the receiving 12 environment. 13 So that would be an example where CCME 14 may -- is not likely protective of biomagnification 15 potential and it -- and it gets exacerbated by the 16 potential for eutrophication in the receiving environment by the release of nutrients such as 17 18 nitrates and ammonia. 19 Enhanced production in your receiving 20 environment will cause the speciation of mercury to 21 change, the natural occurring mercury within the

23 concentration of mercury that it -- can also accrue in
24 organisms.

It methylates to a bio-available

22

25

system.

So not only is it the end of pipe

discharge that is a concern for mercury and the 1 potential for it to biomagnify, but also the potential 2 for eutrophication to cause enhanced methylation of 3 mercury in the receiving environment, not directly 4 5 related to the effluent discharge itself. 6 So that's why I'm trying to get a -- an -- my request was to sort of get a handle on what the 7 natural background concentration for mercury would be 8 9 under a -- you know, using an ultra low detection 10 limit. 11 It would help us whether we use it in 12 this phase of the project or in the next one. If we 13 don't have that information we would just be using 14 judgment and pre -- precautionary, setting it 15 potentially to a lower level than we need to. But if 16 we have a background concentration we can assess what 17 the likelihood would that -- of that would be and what 18 the meaning of that would be when we're setting an 19 appropriate objective. 20 THE FACILITATOR MERCREDI: Just before Avalon, so -- and just to kind of bring us back to --21 22 to how this relates to the Review Board just for --23 for the developer's clarification. Is there -- is 24 there -- relating to mercury and -- and the baseline 25 that Avalon has done, is something missing that would

1 kind of relate to a potential impact with respect to 2 mercury and -- and this discussion that's going on 3 here.

So -- because if there is then that is 4 5 definitely within the Review Board's purview to look 6 at. Could you describe relative to what is on the 7 record thus far in the -- the baseline reports that they have and the developer assessment report, how 8 9 that might have been lacking. And again, this is for the Review Board to hear and then -- and then Avalon 10 11 will be able to -- to answer after that.

12 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 13 Ι 14 haven't completed an exhaustive review of the baseline 15 data, so I haven't conducted a exhaustive review. But 16 I have looked at the tables that have been provided 17 through other -- in the deve -- in the developer's 18 assessment report, the responses to our Information 19 Requests, and the most recent table that we received 20 today. 21 And looking at the concentrations that

22 are presented here it seems to me like the 23 concentrations are less than the detection limit, 24 which is the normal detection limit that we -- you 25 could use for a laboratory analysis, but it is not the

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ultra low detection limit. Mercury is a very low --1 has a very low concentration in the receiving 2 environment and you need to do an ultra low assessment 3 to detect what the actual concentration is. 4 5 But because there's a potential for 6 mercury to bio-accumulate and biomagnify in the 7 receiving environment, you need to understand what the background concentration is of mercury and you need to 8 9 have that low-level detection to assess what the impacts are from the project, whether it would be the 10 11 slightest increase of mercury being released. Ιt could cause an issue with biomagnification and -- and 12 contamination of fish tissue in the downstream. 13 So 14 it's important from an impact assessment. 15 THE FACILITATOR MERCREDI: Okay. And 16 that was Nathan Richea with AANDC. And so just so I understand, the -- so the less than detect showing up, 17 18 it -- it -- that is not the concentration -- it 19 doesn't give the actual concentration and -- and 20 because of that -- that is hindering AANDC's 21 understanding of the potential impacts from, for 22 example, mercury in this partic -- in this instance. 23 Would that be correct? 24 MR. NATHAN RICHEA: That's correct. 25 And the discussion about mercury gets very complex,

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like I tried to explain earlier today, but it --1 there's a bunch of factors that factor into it. But, 2 yes, generally that is the -- that is the 3 understanding. Thank you. 4 5 THE FACILITATOR MERCREDI: Okay. And 6 that was Nathan Richea, with AANDC. Okay, just it's -- it's -- as far as to be able to capture how this 7 would fit within -- again, within the Review Board's 8 9 sphere of influence, and that's just for -- that was for clarification for the Review Board, does Avalon 10 11 have a comment on that? Thank you. 12 MR. RICHARD HOOS: Rick Hoos, with 13 Avalon EBA. I'm just looking at the -- the latest set 14 of -- of water quality data that were collected by our 15 colleagues for the Nechalacho project area. They 16 identified using a detection limit of 0.05 micrograms 17 per litre as the detection limit for mercury. I also 18 notice that the results that they reported were 19 reported as less than 0.01 micrograms per litre in -in all of the waters. 20 21 I -- I do not profess to be a water 22 quality analyst. Could you tell me how much lower 23 than less than 0.01 micrograms one can actually measure these days? And that's a serious question. 24 Ι 25 just don't know the answer to it, but I -- maybe I

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should. But I wondered if you knew the answer 1 because, I mean, it's pretty low. 2 3 MR. NATHAN RICHEA: Hi. It's Nathan Richea, with the Water Resources Division. I -- I 4 5 quess I was a little confused with your question. You 6 mentioned that the detection limit was .05 micrograms. 7 MR. RICHARD HOOS: That's what it says in this table, yes. 8 9 MR. NATHAN RICHEA: But the report was 10 less than 0.001 micrograms. And --11 MR. RICHARD HOOS: Yeah. 12 MR. NATHAN RICHEA: -- that would be 13 an impossible scenario --14 MR. RICHARD HOOS: Well. 15 MR. NATHAN RICHEA: -- because it would be lower than the detection limit. So --16 17 MR. RICHARD HOOS: Yeah. No, I 18 understand. 19 MR. NATHAN RICHEA: -- that's where 20 the confusion kind of lies. I don't really know --21 MR. RICHARD HOOS: Yes. 22 MR. NATHAN RICHEA: -- what the 23 background concentration is. If it was less than 24 detection limit it would be less than point zero five 25 (.05). But you actually have it reported as less than

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point zero zero one (.001). 1 2 MR. RICHARD HOOS: No, point zero one (.01).3 THE FACILITATOR MERCREDI: Just --4 5 just to interject here, just so that we can capture 6 the discussion, who's saying what, just, yeah, one (1) at a time, please. 7 8 MR. RICHARD HOOS: Yes, sir. MR. NATHAN RICHEA: Were you done? 9 10 MR. RICHARD HOOS: Well, yes, I think 11 I was done. But I do -- certainly do agree with you, 12 Nathan, that there is some -- a little bit of 13 confusion in my own mind as to, you know, the table 14 indicates the detection limit is zero point zero five 15 (0.05). The numbers that they're reporting for 16 mercury in all these waters is less than zero point 17 zero one (0.01), which would suggest to me that maybe 18 the detection limit is 0.01 micrograms per litre, 19 which is a thousand times less than milligrams per litre. 20 21 And I'm just wondering if the -- if the 22 technology exists to -- to measure mercury at 23 concentrations in water at less than 0.01 micrograms 24 per litre? 25 Thank you. MR. NATHAN RICHEA: It's

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Nathan Richea, with the Water Resources division. Ι 1 2 believe the ultra low trace mercury detection is zero point zero one (0.01). But then, yeah, my question 3 would be could I get clarification that the ultra low 4 5 was used for that sample because it would need to be 6 reported as less than zero point five (0.5). 7 MR. RICHARD HOOS: We can confirm that with our colleagues at Stantec. But looking at this 8 9 data, it -- I would suggest that they are doing -they are measuring it in the ultra low mode as it is. 10 11 I might further add that in our 12 assessment, in the DAR, I think we touched on mercury, 13 and we identified that there didn't seem to be any significant potential for mercury accumulation or 14 15 bioaccumulation to occur because there isn't much 16 mercury coming out of the -- out of the system going into the -- into the downstream receiving environment. 17 18 And furthermore, as -- as we know, 19 mercury in fish, as an example, is important if the fish are being consumed by people primarily. Thor 20 21 Lake is not generally fished by anyone. Beyond that 22 though, it's also important to note that there are no 23 -- you know, the -- the key species that people 24 normally fish for, like lake trout in particular, 25 possibly grayling, they do not -- they do not occur in

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this lake. This lake is -- has some whitefish and 1 pike and other coarse species in it. 2 3 The lake itself is also rather confined 4 by -- by a natural waterfall that it has, so fish can 5 leave the lake, but they can't come back into the lake 6 once they leave. And so there's a whole lot of reasons why anything resembling significant potential 7 biomagnification with mercury is -- is most unlikely 8 9 to occur. But it certainly can still be -- if it is a concern, it can form part of an EEM or, more 10 particularly, AMP program that will be prescribed for 11 12 this project. 13 Thank you. 14 MR. NATHAN RICHEA: Thank you. It's 15 Nathan Richea with the Water Resources Division. 16 Yeah, I don't want to get people bogged down in the details here, but I quess I just have to explain my 17 18 last -- my -- my point again. 19 Looking at the table that was provided 20 today, if you have less than point zero one (.01) as a 21 background concentration for mercury in the receiving 22 environment --23 THE FACILITATOR MERCREDI: If you 24 could just -- we're going micrograms, milligrams --25 could you just clarify where that is.

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1 MR. NATHAN RICHEA: -- micrograms --2 less than 0.01 micrograms in the receiving environment, and the CCME guideline is 0.026 3 micrograms per litre. The difference between that is 4 5 unclear because you don't really know what the 6 background concentration of mercury is because it's 7 less than zero point zero one (0.01). 8 So it could be 1 percent less or could 9 be a thousand times less. The issue is that mercury can bioaccumulate. I don't want to bellinger --10 11 belinger -- linger the point, but there's two (2) ways 12 that mercury can cause an issue for impact assessment. 13 One (1) would be a release of mercury 14 higher than the background concentration into the 15 immediate receiving environment that would cause a 16 potential for biomagnification, but also the enhanced 17 enrichment of the receiving environment. 18 So if you are discharging nutrients 19 along with that mercury, you can cause eutrophication that will methylate mercury that's naturally occurring 20 21 in that receiving environment, especially if it's a 22 low -- if it's a shallow sort of wetland-type area 23 that will cause methylation of mercury that can 24 bioaccumulate as well. 25 So there is a real potential for an

150 issue with mercury in this receiving environment, so I 1 2 just wanted to clarify that. And we can work with the proponent where -- you know, this isn't like we don't 3 4 want to talk. Like, we -- we want to continue to talk 5 with you and -- and set up an appropriate site-6 specific water quality objective. However, to do that we need to understand a little bit better what the 7 background concentrations are and -- and have further 8 9 discussions with the company. 10 Thanks. 11 MR. DAVID SWISHER: David Swisher with 12 Avalon. Yeah, I -- I think, again, on the mercury, a 13 -- a -- a couple of the key points here. We can talk 14 about each one of these elements, you know, in -- in -15 - in detail, and I certainly hear you with regards to 16 the mercury concerns. 17 The fact that it was detected down to 18 zero point zero one (0.01) -- it's less than that from 19 background -- I think is a very strong indicator that, 20 you know, the proposed SSWQO that we've -- we've 21 indicated at zero point zero two six (0.026) is -- is 22 still a very conservative approach. 23 Having said that, you know, again, we 24 know we're going to be discussing more of these things 25 in -- in more detail at the next phase of regulatory

process and Avalon has expressed it's -- it's very 1 much interested in having further discussions when we 2 get into the Land and Water -- Water Board process in 3 4 developing that water licence criteria. 5 I would certainly appreciate -- you 6 know, having said all of that, I would appreciate 7 knowing from -- from AANDC what they're suggesting the detection limit be if it's -- if we're not -- if they 8 9 believe that CCME quidelines are not good enough. Ιt would be helpful to understand what AANDC is 10 11 suggesting those detection limits be. 12 THE FACILITATOR MERCREDI: Before 13 Nathan, I -- I will say that if the effluent has the 14 potential to cause some impact, it -- it's the Review 15 Board that makes the determination of the significance of that first. 16 17 And so, if -- if there is evidence that 18 might point to that, it is important that the Review Board consider that. So if there is evidence to 19 20 consider that suggests there's a potential and a 21 likelihood of there being an impact from -- from this, 22 either again through the effluent directly or through, 23 as you said, the -- the -- sorry, the nitrification. 24 And so, again, these are important areas for the Review Board to look at. So it is still 25

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within the Review Board's purview to look at as much 1 as it would be for the -- the Water Board to -- to 2 look at that as well. But the -- the determination of 3 4 the likelihood and significance of the impacts is very much within the Review Board -- so within their 5 jurisdiction to look at. 6 7 So -- so just to kind of frame -- frame that discussion and -- and how relevant it is to the 8 9 Review Board, I -- I would like to say that. So just 10 to put that out there. 11 MR. DAVID SWISHER: Thank -- David 12 Swisher, Avalon. Thanks, Paul. I -- I understand 13 that. I appreciate the clarification. I would only 14 just suggest that, again, the Proponent, Avalon, is 15 proposing to meet the CCME guidelines for the mercury. 16 And in the modelling that has been done, it's shown 17 the background at less than zero point zero one 18 (0.01). 19 So from our standpoint, we feel very comfortable and confident with the -- the information 20 21 we provided. And, of course, with the homework that 22 we're going to do as suggested earlier on by many of 23 you, we'll have further clarifications, hopefully 24 tomorrow. 25 Thank you. MR. NATHAN RICHEA: It's

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Nathan Richea with the Water Resources Division. Ι 1 just had one (1) thing -- I just wanted to -- I think 2 we talked about it, and I think you agreed that you're 3 going to confirm whether or not you used the ultra 4 5 low. 6 I think my first question was about 7 whether you did or not. It seems like you have, I just want confirmation. That would be a good starting 8 9 point, so thanks. 10 MR. DAVID SWISHER: Yes, and if we can 11 do that as a homework item, Paul, then we'll get back 12 to you. David Swisher, again. We'll get back to you, 13 Nathan, on -- on confirming of the ultra low there. 14 Thank you. 15 THE FACILITATOR MERCREDI: And I -out of the corner of my eye, I see Ralph just wanting 16 -- we'll -- and we'll let Simon get the wording there. 17 18 Ralph? 19 MR. RALPH GRISMALA: This relates to 20 the mercury issue. Ralph Grismala, ICF Marbek. The -21 - you know, if you're looking at the ratios of the 22 table between the five (5) day decants and the 23 background concentrations and seeing what the outcomes 24 are for the model maximum values, it looks as though 25 for mercury that -- well, my -- my question is what

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1 value was used for the five (5) day decant? Because 2 it's shown on the table as less than zero point one 3 zero (0.10).

Was it half of that number, or was it that number? Because if it was half that number, then, you know, the result looks reasonable compared to the other numbers. But that result is very close to the CCME guideline.

9 So if the actual number is closer to 10 point one (.1), rather than half that point one (.1), 11 your model will probably show that you're over the 12 CCME guidelines. So we would like clarification of 13 what numbers went into the model. And that should 14 apply to any of the parameters that have a less than 15 in the five (5) day decant concentration.

MR. JIM STRONACH: Yeah, Jim Stronach here. Yeah, we would have always used half of the detection limit for these calculations, which has that potential error that you're -- not error, but underestimate that you indicated. MR. RALPH GRISMALA: Ralph Grismala,

ICF Marbek. The comment wasn't with regard to the detection limit. It was with regard to the reported decant concentration, unless that is also the detection limit. But it's -- well, it's a magnitude

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155 higher than the other number, so I'm quessing it's 1 something else? Or was it a different test? 2 3 MR. JIM STRONACH: Well -- Jim 4 Stronach here. I assume that was also a detection 5 limit issue. 6 MR. RALPH GRISMALA: Ralph Grismala. 7 Okay. 8 THE FACILITATOR MERCREDI: Thank you. 9 And, Simon, home -- homework number 5, I have? 10 MR. SIMON TOOGOOD: Simon with the 11 Review Board. This encapsulates it. Avalon will 12 confirm the lowest detection limit used for 13 calculating mercury for the site specific water quality objectives. And I'll add to that to confirm 14 15 whether it was the ultra low detection limit. 16 THE FACILITATOR MERCREDI: Okay, and, Nathan, this was during your line of questioning. 17 18 Does that capture your concern? 19 MR. NATHAN RICHEA: Thank you. It's 20 Nathan Richea, Water Resources. Yes. 21 THE FACILITATOR MERCREDI: Thank you. 22 And, again, that's homework, so it -- within -- within 23 the week. I would -- I would encourage those that are 24 asking the question to come -- either to come back 25 throughout the week, or else we'll have transcripts

posted hopefully every night, if not, by early next 1 week. And then that is something that -- that we can 2 move forward with. 3 With that, I will turn it back over to 4 5 Any concerns on the homework there from Nathan. 6 Avalon? That's a negative from -- from David Swisher. With that, back to Nathan. 7 8 MR. NATHAN RICHEA: Thank you. I'm --I'm going to move on a bit to the nutrient stuff. 9 I 10 was just looking at the -- in preparation for the 11 technical session, I was looking at Table 4.7-6 from 12 the Developer's Assessment Report, page 505. 13 It talks a bit about nitrate release to 14 the environment. And it talks about potential 15 concentrations of ammonia in the process water and 16 concentrations of nitrates in the process water. 17 And I was just wondering if someone can 18 explain how -- whether those numbers are still the 19 numbers that are being used as part of the assessment 20 of these background concentrations or these twenty 21 (20) year model concentrations in the table that was 22 presented today because there's quite a bit different 23 -- difference in the numbers from the process water to 24 the model maximums in the receiving environment and 25 whether you're assuming some reduction naturally in

157 the polishing pond prior to release. 1 2 So I was just hoping I can get a 3 comment from the company on that. THE FACILITATOR MERCREDI: And we'll 4 5 have -- we'll just let Avalon caucus for a few minutes 6 before they answer. 7 8 (BRIEF PAUSE) 9 10 MR. DAVID SWISHER: David -- David 11 Swisher here. Thanks for the short caucus. Yes, 12 those parameters haven't changed. Those are still --13 still the same. 14 MR. NATHAN RICHEA: Thank you. It's 15 Nathan Richea with the Water Resources Division. So 16 am I correct in assuming that the concentrations in the process water will be assumed to reduce to the 17 18 five (5) day decant that you proposed, I guess, in --19 in the table? Or I guess maybe they're not actually 20 proposed in the table. 21 I'm just trying to understand how the 22 modelled average for ammonia goes -- gets to zero 23 point five (0.5) in the receiving environment when 24 it's assumed that the ammonia concentration in the 25 process water is about 3.47 milligrams per litre. And

then for nitrate, we're looking at about 11.95 1 milligrams per litre in the process water, and in the 2 receiving environment, it's modelled at less than 0.02 3 milligrams per litre. 4 5 THE FACILITATOR MERCREDI: And again, 6 I'll just allow Avalon to caucus. 7 MR. DAVID SWISHER: So I think we're ready, Paul. Dave Swisher here. 8 9 THE FACILITATOR MERCREDI: Okay. And, 10 David...? 11 MR. DAVID SWISHER: Yeah. So 12 basically, to answer the question after -- David 13 Swisher here with Avalon, in discussions with Jim Stronach, who did the modelling, he's of the belief 14 15 that we actually used more conservative numbers, so we 16 probably didn't use these numbers out of the DAR, so I 17 was corrected, so I apologized. 18 The indication was that he utilized 19 more conservative numbers for the modelling efforts. 20 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. That 21 22 helps a lot because I was trying to fill the gaps in 23 there. So I'm assuming you were thinking some reduction naturally within the polishing pond prior to 24 25 release to the receiving environment as the main

reason for the difference, I guess. 1 2 Is that correct? 3 MR. DAVID SWISHER: Yes, that's correct. David Swisher. 4 5 MR. NATHAN RICHEA: Thank you. It's 6 Nathan Richea with the Water Resources Division. And I guess one (1) of the reasons why I was bringing it 7 up was in other operations in the north, we've seen 8 9 issues with nutrients, particularly nitrate, where it 10 doesn't sequester as much naturally, and there may be a problem with -- with end of pipe type 11 12 concentrations. 13 So I just wanted to flag that just in 14 case, you know, there was an error or something, but 15 if -- if you got it worked out where a thirty (30) day 16 retention time within your polishing pond is going to 17 reduce it to a concentration that will meet the 18 objectives, then -- then yeah, I'm comfortable with 19 it. 20 I was just trying to -- I was trying to make the connections, right, so. I think that's all I 21 22 have for now. I might have some further questions, 23 but I might give some other people some time. 24 THE FACILITATOR MERCREDI: David, go 25 ahead.

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1 MR. DAVID SWISHER: Okay. Yeah, thank you, Nathan, I was -- I was hoping that was it from 2 I -- actually we did just get confirmation of --3 you. of -- we've completed, I think, homework number 5, was 4 it, regarding clarification on the -- and maybe Simon 5 6 can repeat the -- the homework regarding the -- the 7 mercury ultra low testing. And I think that's homework number 5. 8 9 MR. SIMON TOOGOOD: I thought it was 10 number 7, but... 11 MR. DAVID SWISHER: Okay. Number 7. 12 So Rick Hoos would like to comment on that to complete 13 that homework assignment. 14 MR. RICHARD HOOS: Sorry, yes, we did 15 contact Stantec, and what they indicated was that up 16 until about 2009, the detection level limit that they were using was point 0-five (.05), but from 2010 17 18 onward, they're now using a detection limit level of 19 .01 micrograms per litre for mercury. 20 So I guess maybe in hindsight, that table should have been corrected to indicate a 21 22 detection limit of 0.01 micrograms per litre for 23 mercury which is what they've been using recently and 24 will continue to use for the time being. Thank you. 25 THE FACILITATOR MERCREDI: And that

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was Rick Hoos with EBA for Avalon. 1 2 Nathan, any follow-up? 3 Okay. And thank you. Moving on to 4 Anne. 5 MS. ANNE WILSON: It's Anne Wilson 6 with Environment Canada. How does he know I'm bur --7 bursting with more questions here. I'm thinking about sediments, and as you noted, the report that 8 9 Environment Canada had commissioned highlights the insolubility of the rare earth elements and the fact 10 11 that they really liked the sediments. 12 The poor water concentrations were 13 quite a bit higher than the water column 14 concentrations. Do you have any measurements of the 15 rare earth elements in sediments? 16 MR. RICHARD HOOS: Sorry. Rick Hoos here. I would like a minute to just check the DAR. I 17 18 suspect that they may not have measured rare earth 19 elements in the lake bottom sediments, but I'm hoping 20 I'm wrong. 21 I say that because, of course, they 22 hadn't really measured rare earth elements in water 23 before recently as well, so allow me to just check 24 that and confirm it one (1) way or the other. 25

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1 (BRIEF PAUSE) 2 3 MR. RICHARD HOOS: Okay. Rick Hoos here. I'm just looking at page 82 of the DAR, and in 4 5 the laboratory methods, they do indicate that the REE 6 -- REEs were analyzed. They included the lanthanide 7 series, lanthanum to lutetium. Hopefully I'm pronouncing it right, David. 8 9 MR. DAVID SWISHER: Lutetium. 10 MR. RICHARD HOOS: Lutetium. And I don't even want to say the other ones. Promethium, 11 12 niobium, tantalum, ultrium, zirconium, and hafnium. 13 So they did, in fact, analyse for those parameters, as well as radium 226, radium 228, lead 210, thorium 230, 14 15 and thorium 232. So therefore, I'm hoping that we 16 presented those data at least in tabular form, or if 17 18 not, we would have referred to the -- the baseline 19 report of Stantec would have referred the reader to 20 that. 21 Yes, the full sediment analysis data set for the work is available in Stantec 2010-C 22 23 Appendix A. Allow me another minute to see if they 24 came to any conclusions about the radionuclide values and the REEs, specifically focussing on the REEs. 25

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1 A large range of values were reported for REEs across the study area in 2009. Tantalum and 2 hafnium were always low being reported at less than 3 detection at all twenty-four (24) -- twenty-four (24) 4 5 and nineteen (19) sample stations respectively. So that was just a general comment we 6 did make. I guess we didn't see anything stand out. 7 Radionuclide values, which I know you weren't asking 8 9 about, but I can report on those as well here from the 10 DAR. 11 Radionuclide values were generally low 12 and ranged from less than point oh one (.01) to point 13 oh seven (.07) becroles (phonetic) per gram for 14 radium-226. And the rest are all -- they're all below 15 the detection limits for the various parameters. 16 I -- I will add one (1) more. Sorry, David, but there is one (1) other statement here that 17 18 says lead-210 was higher than other radionuclides and 19 ranged from less than zero point oh four (0.04) to one 20 point four (1.4) becroles per gram. 21 Those are the findings from the --22 THE FACILITATOR MERCREDI: Rick, 23 before you close that page, can you please just read off the table number just -- just for a quick 24 25 reference for anybody following along in transcripts?

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164 MR. RICHARD HOOS: It was a summary of 1 the results, and it's found on page 84, 85 of the DAR. 2 If you wanted to actually see the -- the values for 3 4 REEs, you'd have to actually go to the -- the Stantec 5 baseline report, which is an appendix to the overall 6 volume. 7 THE FACILITATOR MERCREDI: Okay, thank you. Just, yeah, coordinates always help. So... 8 9 MR. RICHARD HOOS: Yeah. Rick Hoos. And come to think of it, I know that when we first 10 submitted the DAR, we had submitted a sort of a next 11 12 to final draft. And I know somebody said, Well, you 13 said you sampled for REEs, but there's no results. 14 And that was true. They weren't in that la -- next to final draft version of the -- the report. 15 16 So then at -- as per MVEIRB's request, 17 we then subsequently tabled the final final version of 18 the Stantec report, which did pre -- present all those 19 data. So they are available. And we did summarize them in the DAR and found them to be low. 20 21 THE FACILITATOR MERCREDI: Thank you. 22 Anne, follow up? 23 MS. ANNE WILSON: It's Anne Wilson. 24 Thank you for that clarification. I will go and 25 check. I'm just curious to see what the proportion in

the water to the sediments looks like now we've got 1 2 the water measurements. That was helpful. 3 I do have one (1) other question on the 4 updated information. And now I'm switching to 5 tailings, if that's all right. The -- and it says 6 that the tailing solids, in the update to the project description that was recently submitted, the tailing 7 8 solids will be allowed to overtop the initial 9 separator dike and extend to the east into the Buck Lake -- Ball Lake basin area. 10 11 Are you anticipating having to control 12 wind erosion of the tailings if they would then be 13 subaerial? I was thinking because there may be contaminants associated with those as well as TSS. 14 15 16 (BRIEF PAUSE) 17 18 THE FACILITATOR MERCREDI: Maybe we'll 19 just let Avalon to caucus? If you're -- if you're 20 asking, Anne, please speak through the mic. MR. DAVID SWISHER: David Swisher. 21 22 Just for clarification, Anne, you're talking about the 23 update that we submitted which would have been the 24 July 3rd, 2012? Okay, thank you. 25 THE FACILITATOR MERCREDI: That was

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affirmative, Anne? Sorry, I didn't catch that. 1 2 MS. ANNE WILSON: Anne Wilson. It was 3 on page 3 of that document. Thanks. MR. KEVIN HAWTON: Kevin Hawton here 4 5 with Knight Piesold. Yeah, we've thought about dust 6 generation, and the way that's going to be controlled 7 is through strategic spigotting of the tailings to maintain a wet beach. We also have some other waters 8 9 going out there, and if required, those will be 10 discharged over the tailings beach as required to 11 minimize dust generation. 12 MS. ANNE WILSON: It's Anne Wilson. 13 Thank you. 14 THE FACILITATOR MERCREDI: Go ahead, 15 Nathan. 16 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 17 Just 18 to follow up on that last answer. What other waters 19 may be re -- may be reporting to your tailings 20 containment facility? MR. DAVID SWISHER: David Swisher 21 22 Thanks. We just were wondering who is going to here. 23 answer that. So I guess I'll take that one (1) on. 24 So part of the waters we're talking about reporting 25 out there would be the waters that come from either

1 the surface runoff at the flotation plant and/or some 2 of the fresh water underground waters that we pump up 3 from the surface.

4 MR. NATHAN RICHEA: Okay. Thank you. 5 It's Nathan Richea with the Water Resources Division. That's a good preamble for my next question. My other 6 question was about the surface runoff and -- and 7 whether it would be reporting to your tailings 8 9 containment area, but it sounds like yes, so we'll... 10 MR. DAVID SWISHER: David Swisher, 11 Avalon. That's affirmative. Yes, it will. 12 MR. NATHAN RICHEA: Perfect. Thank 13 vou. It's Nathan Richea with the Water Resources 14 Division. After I finished my questioning there, I 15 realized that I don't have the -- the five (5) day decant nutrient information. 16 17 The five (5) day decant is provided for 18 a bunch of other parameters in that most recent table 19 that was provided today. But I noticed that the five 20 (5) day decant for nutrients is not included in the 21 table. 22 I thought it was actually, that's why I 23 probably didn't ask for it. I was wondering if I

24 could get that -- those numbers that you used to -- to 25 model.

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1 MR. DAVID SWISHER: Yes. David Swisher, Avalon. Rick Hoos has just informed me we 2 have them right here, so we can provide those to you. 3 4 MR. NATHAN RICHEA: Thank you. It's 5 Nathan Richea with the Water Resources. 6 THE FACILITATOR MERCREDI: Just -there's some great exchange here. That's -- that's 7 great. I just would like to remind all parties that 8 9 if there is to be an exchange of documents, I ask that 10 it come to the Review Board to be captured by the 11 Public Registry. 12 So again, if -- if concerns are to be 13 heard by the Review Board, that sort of thing. So 14 again, in that -- in that light, can we have that in -15 - unless it was -- unless it was captured on the transcripts, can we make that homework? 16 17 Again, it -- it probably is just a 18 fairly quick thing, but just so we capture it and then 19 again for the Public Registry, for the Review Board's 20 consideration. So with that, we'll go back to Simon 21 Toogood. 22 MR. SIMON TOOGOOD: Thank you. Simon 23 with the Review Board. I have this as Avalon to provide the five (5) day decant for nutrients and the 24 25 -- I'm sorry, is there a title for this document?

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169 Just the whole -- the document -- the tables you 1 provided. 2 3 Is -- should I -- is there a good reference for this? 4 5 THE FACILITATOR MERCREDI: Paul Mercredi with the Review Board. That -- I believe 6 7 that's in the -- the presentation that Avalon is submitting for the Registry. Is that correct, David? 8 9 MR. DAVID SWISHER: David Swisher, 10 Avalon. Yes, that's correct. 11 THE FACILITATOR MERCREDI: Thank you. 12 With that we'll go to Simon again for wording. 13 MR. SIMON TOOGOOD: Thanks. Yes, 14 we'll just have that as Avalon to provide the five (5) day decant for nutrients, again, in the table as 15 16 provided in the presentation. 17 THE FACILITATOR MERCREDI: And, 18 Nathan? MR. NATHAN RICHEA: Yes, that sounds 19 20 right. Nathan Richea. 21 THE FACILITATOR MERCREDI: Thank you. 22 And again, homework within -- within the window of the 23 technical session, so I believe we've addressed that. 24 Nathan, anything further? 25 MR. NATHAN RICHEA: Thank you. It's

Nathan Richea with the Water Resources Division. I'm 1 going to change gears a little bit here. In the 2 presentation earlier today, we talked a bit about 3 optimization of the Nechalacho flotation plant and 4 5 using potentially different resins or you've been trialing different resins. 6 7 Do you know what resins are currently on the table right now for the floatation plant up at 8 9 the Thor Lake site? 10 MS. HENRIETTA NOTZL: Henri Notzl, 11 Avalon. It's not a resin. We use a number of 12 floatation chemicals that are reagents. There's about 13 six (6) different types that we use, and they're 14 standard in the floatation industry. 15 MR. DAVID SWISHER: David Swisher with Avalon. I -- I could just add to that the -- the 16 17 table reagents should have been provided in the DAR as 18 well. Thank you. 19 MR. NATHAN RICHEA: Thank you. It's 20 Nathan Richea with the Water Resources Division. So the -- the table in the DAR is the -- there's no new 21 22 reagents that are being proposed to the optimization? 23 That list is exhaustive, and there's no other ones? 24 MS. HENRIETTA NOTZL: Henri Notzl, 25 In our optimization, there could very well be Avalon.

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a different type of chemical, but it has yet to be 1 confirm -- confirmed; a different reagent we're using 2 at the moment, unique to rare earths. 3 MR. DAVID SWISHER: David Swisher with 4 5 Avalon. To that end as well, the reagent table that 6 we provided for in the DAR is actually under consideration as well, and that reagent, or the suite 7 of reagents that are used, could be significantly 8 9 reduced in our optimization efforts. 10 MR. NATHAN RICHEA: Thank vou. It's 11 Nathan Richea with the Water Resources Division. 12 Yeah, I guess just the premise for my question is what 13 potentially could be -- could we see in the tailings 14 water, right, if a different reagent is used. That's 15 not on the list. So I was just curious. I know 16 you're doing some optimization. And if there is a different one (1), can you let us know? Because we're 17 18 trying to in -- we're interested in looking at what 19 the potential change in the concentrations that will 20 report to the tailings containment facility may be, so just to let us know if they have changed things. 21 22 MR. DAVIS SWISHER: Yes. And 23 currently we haven't changed from the current reagents 24 scheme. Obviously we're doing several different 25 optimizations to see what we can do with the -- the

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key optimization, being the reduction of the amount or 1 2 reagents that's in the DAR right now. 3 That, to us, is more important just because of the -- I think in the DAR, we had about 4 5 4,000 tonnes of reagents annually being shipped north. 6 Obviously that's a cost, so we're trying to reduce those costs. 7 8 If it does look like we may be 9 utilizing another reagent that's maybe specific to help in the extraction of the rare earths, then we 10 certainly would make that present either during this 11 12 period or at the next stage, regulatory process. 13 THE FACILITATOR MERCREDI: And just to 14 capture that, as a commitment within this 15 environmental assessment, should the reagents change 16 within the CA, I'd like to capture that as a 17 commitment that the Board be notified as soon as -- as 18 possible of that just because obviously there are, no 19 pun intended, some downstream considerations from 20 that. 21 So can we take that as Commitment number 1 within the technical session? 22 23 MR. DAVID SWISHER: David Swisher, 24 Avalon. Yes. 25 THE FACILITATOR MERCREDI: Thank you.

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--- COMMITMENT NO. 1: Should the reagents change 1 2 within the CA, Avalon 3 notify the Board as soon 4 as possible of that 5 6 CONTINUED WITH QUESTION PERIOD: THE FACILITATOR MERCREDI: And while 7 we let Simon get the wording, Ralph had a question. 8 9 MR. RALPH GRISMALA: Ralph Grismala, 10 ICF Marbek. Just a question on the -- I -- I believe you're referring to Table 4.7-1 in the DAR. And just 11 12 as I -- I look at it now, there seems to be perhaps 13 some ambiguity in the way the table's labelled. 14 The title is "Average reagent 15 consumption," but one (1) of the columns says, "Life 16 of mine," so it's not clear to me. And -- and when you phrased it, you said it was 4,000 -- 4,000 tonnes 17 18 a year, which appears to be roughly the sum of the 19 individual components. 20 So is that -- is this a table of annual values or life of mine values? 21 22 MR. DAVID SWISHER: David Swisher with 23 Avalon. Ralph, could you clarify what page that's on? 24 MR. RALPH GRISMALA: Page 485. I'm 25 sorry, Ralph Grismala. Page 485.

1 MR. DAVID SWISHER: David Swisher, Avalon. Yes, I can confirm that these are annual 2 3 usages. 4 MR. RALPH GRISMALA: Ralph Grismala. 5 Thank you. 6 THE FACILITATOR MERCREDI: And we'll have Simon to repeat the wording there before we 7 break, have a quick health break. 8 9 MR. SIMON TOOGOOD: Just like bullet points of clari -- sorry, Simon Toogood, with the 10 11 Review Board. I have the basic question being: 12 Should the proposed types of reagents change, Avalon 13 will notify the Review Board -- I would just ask the reagents to be specific, that's for the -- for which 14 15 part of the process? 16 MR. DAVID SWISHER: David Swisher, Avalon. That would be Nechalacho flotation plant. 17 18 MR. SIMON TOOGOOD: Thank you very 19 much. And just to get into the timing, when do you expect that you would have your final listed reagents 20 with the future studies and such? 21 22 MR. DAVID SWISHER: I'm sure Henrietta 23 could add to this, but my experience in working with 24 Ms. Notzl is that we -- we are always in an optimizing 25 state. And currently right now, you know, we're --

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we're trying several different things to -- to 1 minimize that re-usage. So what we've provided in the 2 DAR, just like so many areas within the DAR that we 3 provided, we took a conservative approach just to make 4 5 sure that when people were looking at it or analysing 6 it they were looking at it from a worst case scenario. 7 Thank you. 8 MR. SIMON TOOGOOD: I just want to 9 make sure I'm not making -- writing down a commitment 10 that perhaps goes beyond the EA stage of this project. Will this be done presumably before the EAs? 11 12 MR. DAVID SWISHER: In terms of --13 David Swisher, Avalon. In terms of definitively 14 saying finalized schemes, unfortunately in the 15 industry I don't think there's ever anything that's 16 finalized. So Avalon would be hesitant to say finalized before the EA process, no. But with regards 17 18 to having a confirmation of any adjustments to the 19 reagent scheme that is proposed under the DAR, yes. 20 MR. SIMON TOOGOOD: Fair enough. So 21 essentially, you have a question being should the --22 should the proposed types of reagents change from the 23 -- the list set out in the DAR for the Nechalacho 24 flotation plant, Ava -- Avalon will notify the Review 25 Board?

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THE FACILITATOR MERCREDI: 1 Yes. Okav, I'm thinking maybe a couple more just before the 2 break, if there's any from...? 3 MR. NATHAN RICHEA: Hi there. 4 It's 5 Nathan Richea with the Water Resources Division. Ι 6 want to talk a bit about the toxicity testing and a -a couple of questions, I guess, for the company. 7 Ι just need to find my papers. 8 9 The toxicity testing that was recently 10 completed, I think it was in April or something --April, May, something like that, showed some chronic 11 12 toxicity for ceriodaphnia dubia, I think. And just 13 wondering if we can get an explanation from the company on the potential reasons for the potential 14 15 failures from some of the chronic toxi -- chronic 16 toxicity testing? 17 THE FACILITATOR MERCREDI: A moment 18 for Avalon to caucus. 19 MR. RICHARD HOOS: Okay, it's Rick 20 Hoos here. I guess probably the simplest thing to do 21 is to once again read from one of the responses I think that -- that Nathan must be referring to. It's 22 23 on page 3 of -- or a response to April 16th 24 clarification questions. The date of the submission 25 was May 10th. And with respect to the sub-lethal

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chronic: 1 2 "Sub-lethal/chronic reproduction tests for the inverted -- for the 3 invertebrate ceriodaphnia..." 4 5 Is that -- that's what you're talking about Nathan? What we indicated was: 6 7 "Some inhibition of reproduction rate was observed in the treated 8 9 effluent, where we said an IC-25 of 10 63.5 percent. Less inhibition --11 [that's in the effluent]. Less inhibition was noted for the 12 13 effluent Drizzle Lake blend, IC-25, 75 percent. And about a 15 percent 14 15 inhibition was reported for the 16 Drizzle Lake water only." 17 So even Drizzle Lake water, without 18 effluent at all, was causing some inhibition. It is 19 noted that -- reading on: 20 "It is noted that there were no 21 mortalities in the final effluent 22 test [this is chronic] while there 23 were some in the blended waters and 24 Drizzle Lake water." 25 In other words, the Drizzle Lake water,

in some respects, was more deleterious than the 1 effluent, but interestingly, only in diluted samples 2 and not in the 100 percent concentration sample. 3 "It is also noted that all three (3) 4 5 waters behaved in a similar manner 6 with the impairment only in the sample of undiluted solutions." 7 8 So basically, I guess what it is -- is 9 really showing is that these re -- these -- these kinds of chronic tests are -- are sensitive and, in 10 some respects, may not even allow you to explain some 11 12 of the variations or variability that occurs between 13 tests. 14 But here we have a situation where the 15 Drizzle Lake water, in itself, in -- in some respects 16 was of having comparable effects or maybe even worse effects than the effluent did in some cases. 17 18 There's another comment about an algae 19 that was also tested for sub-lethal chronic growth 20 tests. And that actually suggested that there was 21 some stimulation of the algae: 22 "All waters tested had IC-25 values 23 greater than ninety point nine one 24 (90.91)." 25 I think really what these results are

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showing is that if there is a -- a measurable effect, 1 it's very minimal and -- and applies -- can -- can 2 conceivably apply, as it did in this case, to either 3 the whole effluent, a mixture of effluent in Drizzle 4 5 Lake, and even Drizzle Lake itself without any input of effluent. 6 7 So it's -- it's right on the verge of what does all this mean. It's -- it's very close to 8 the edge, and I'm not sure one (1) would want to 9 10 interpret too much more than that from this data. 11 MR. NATHAN RICHEA: Thank you. It's 12 Nathan Richea with the Water Resources Division. 13 Yeah, I was just trying to get an understanding of 14 whether the proponent had a understanding of the cause 15 of the potential chronic toxicity. 16 I guess one (1) of the questions I had 17 was it sed -- it says here: "Some inh -- inhibition of 18 19 reproduction rate was observed in 20 the treated effluent." 21 But later on in the section, it says there was no chronic toxicity in 100 percent water. 22 23 So what do you mean by treated effluent? I was 24 confused by that because I thought there wasn't 25 toxicity in the effluent, but then it says that there

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180 was some toxicity in the effluent within the same 1 2 paragraph. 3 So I was confused. 4 THE FACILITATOR MERCREDI: Rick, if 5 you could please speak through the mic. Yeah, for 6 sure. 7 MR. DAVID SWISHER: Nathan, could you -- David Swisher, Avalon. Could you clarify the 8 9 information you're reading from, the source? 10 MR. NATHAN RICHEA: Thank you. It's --11 THE FACILITATOR MERCREDI: And if you 12 could just turn off the mic to your left there, David. 13 Thank you. 14 MR. NATHAN RICHEA: Thank you. It's 15 Nathan Richea with the Water Resources Division. 16 Yeah, it's the second sentence in the third paragraph with respect to sublethal chronic reproduction tests 17 18 for invertebrates ceriodaphnia dubia. 19 Some inhibition of reproduction rate was observed in treated effluent. But then further 20 21 down, it says there was no mortalities in the final effluent test. It seems to me the mortalities is 22 23 referring to acute toxicity whereas the inhibition is 24 chronic toxicity in the effluent. 25 So I can just preference sort of where
1 my question is coming from. When we look at setting 2 site specific water quality objectives in a receiving 3 environment, we try to minimize the zone of chronic 4 toxicity.

5 To do that, you need to understand how 6 your effluent will behave in the mixing zone or in the receiving body and if there is chronic toxicity. And 7 the results are kind of confusing, and maybe -- it may 8 9 just be the way that it's presented here, but it seems 10 like there is chronic toxicity, the potential for chronic toxicity, and it's not clear what the cause of 11 12 the chronic toxicity is.

And it's part of an assessment of what the impacts of the effluent will be on the receiving environment need to assess what may be causing the chronic toxicity in the receiving environment.

And it's of particular importance if we're going to treat the entire lake as a mixing zone if the end of the lake, or the outlet of the lake, is the potential mixing zone boundary or the place that we applied the site specific water quality objectives. So that's my premise for my concern.

THE FACILITATOR MERCREDI: And just before Avalon responds, can you give a -- a specific sexample? Or can -- or you can -- as far as it relates

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to -- to this? 1 2 MR. NATHAN RICHEA: I don't understand It's Nathan Richea. I don't 3 your question. understand your question, but basically what I was 4 5 trying to suggest is MMER regulations state that you 6 need to have no acute toxicity at the end of pipe, and 7 it allows for a zone of chronic toxicity in your receiving environment. 8 9 When we're looking at setting --10 setting up site specific water quality objectives for the receiving environment, we need to consider what 11 12 the zone of chronic toxicity may be. 13 And it seems as though the potential 14 for the blended effluent to cause chronic toxicity in 15 the receiving environment. It's not clear why that's 16 happening, but it may mean that we need to do additional testing to understand the differences 17 18 between how the effluent behaves in the receiving 19 environment and how the effluent may influence through 20 synergistic effects. 21 That synergistic effect is a number of 22 parameters working together to cause chronic toxicity. 23 It may not be the synergistic effects of the effluent itself. It may be synergistic effects between the 24 25 effluent once it's mixed with Drizzle Lake water

because there could be conditions or other parameters
 in Drizzle Lake that is causing the toxicity once it's
 blended.

And that's been demonstrated in the literature. Some -- sometimes you will have chronic toxicity once, and effluent is released to the receiving environment because you can't control for the parameters that are already there.

9 THE FACILITATOR MERCREDI: Okay. So I 10 have a couple questions. First of all, the -- when 11 you say "the literature," are you referring to the 12 studies that are on the record?

MR. NATHAN RICHEA: No, I'm talkingabout scientific literature.

15 THE FACILITATOR MERCREDI: Okay, so. 16 And so for -- are -- so are you speaking in general, 17 the synergy in general, or are you referring 18 specifically to the effluent that Avalon is proposing 19 to discharge?

20 MR. NATHAN RICHEA: I'm speaking about 21 the synergy in -- in general as a potential cause for 22 the toxicity. But I was hoping to get an explanation 23 from the company on what they feel is causing the 24 toxicity in their effluent.

If you run toxicity tests and it shows

that you may have acute toxicity, well, then you got 1 an issue and you got to figure out why. If you run 2 toxicity tests and it shows that you may have poten --3 chronic toxicity, we also need to understand why. And 4 5 it's particularly relevant when we set site specific 6 water quality objectives and assessment zones, like 7 assessment boundaries, like the mixing zone boundary. 8 If the zone of mixing is going to be 9 the entire lake, then the potential for chronic toxicity will -- will exist in the entire lake. 10 11 That's important from an assessment standpoint. So 12 that's the premise of the question. 13 THE FACILITATOR MERCREDI: For sure. 14 I just wanted to clarify where we were at. I -- I 15 think I'm comfortable with that. Avalon...? 16 MR. RICHARD HOOS: Okay, Rick Hoos. 17 The -- the answer that we provided to you was as -- as 18 was read out. The answer indicated that -- and we're 19 now -- we are talking about sublethal chronic toxicity 20 testing looking at reproduction rates. And what this document indicates or 21 22 what we reported was that there were, in fact -- there 23 were some mortalities even. Even though this was a long-term test looking at reproduction, there was some 24 25 mortalities in the test organisms, but none occurred

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in the actual 100 percent effluent. Some occurred
 with the mixture of Drizzle Lake and the effluent, and
 some occurred with just Drizzle Lake water.

We need to point out that that water 4 5 from Drizzle Lake was actually collected when there 6 was still an ice cover over the lake. In fact, we had a hard time finding any water at all. But we were, 7 ourselves, concerned that by collecting water from 8 9 Drizzle Lake in the wintertime, we might actually be introducing some potentially harmful parameters in the 10 water because we have already learned from the year-11 12 round monitoring that the lake does go anoxic. And in 13 the process of going anoxic, it results in the 14 liberation of a number of other parameters, iron being 15 one (1), ammonia being another.

16 So it's -- you know, those were the conditions under which this work was carried out. 17 Ιt 18 should also be pointed out that the suite of testing 19 that was done was consistent with the expectation and requirements of the Metal Mining Effluent Regulations, 20 21 which require you to do acute toxicity testing and 22 chronic testing, the results, all of which are used 23 not on a one (1) time only basis but over -- over an 24 extended period of time to determine whether you, in 25 fact, have some kind of thing -- some kind of issue

that you need to be concerned with. 1 2 We would not feel that it's appropriate to -- to assume that every chronic test that might be 3 done with this effluent in the future will result in 4 this -- will produce the same kind of results. This 5 6 was the first time it's ever been done. These were the results that we obtained. 7 8 We were encouraged by the fact that the 9 effluent itself did not seem to elicit the -- the 10 minor effects on reproduction for this that the 11 Drizzle Lake water itself did. And we just took these 12 results at face value. 13 We did not assume, and it's not 14 reasonable to assume, that this kind of chronic impact 15 would necessarily occur all the time, nor would it be 16 reasonable to assume that this kind of limited impact, 17 mostly it seems due to the -- the receiving water of 18 Drizzle Lake, would necessarily carry over to the 19 downstream lakes. 20 We have lots of information which has 21 been presented to the Board and even discussed here 22 today which shows that the water quality of Thor Lake, 23 as an example, where the fish do thrive, is 24 considerably better than the water quality of both

25 Drizzle Lake and Murky Lake. And certainly Avalon's

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objective is to ensure that all three (3) of the lakes 1 don't change appreciably, or at all. And particularly 2 Thor Lake, where the fish are -- are thriving. 3 4 MR. NATHAN RICHEA: Thank you. It's 5 Nathan Richea with the Water Resources Division. 6 Thank you for your response. Yeah, no, I was just 7 trying to understand. I think maybe you alluded to it in your response that there was no inhibition of 8 9 reproduction in treated effluent. 10 But I think the first sentence there 11 sort of says that there was some inhibition or 12 reproduction in the treated effluent. So I just 13 wanted to clarify that for the record. 14 So the effluent did have some chronic toxicity, and we just want to make sure that when we 15 16 assess site specific water quality objectives and we apply them to a zone in the receiving environment, we 17 18 account for the potential for chronic toxicity. 19 I don't really have anything more specific on the issue of toxicity testing. It's -- I 20 21 guess the only other comment I had, would -- would you 22 consider running confirmation toxicity testing, at 23 least for ceriodaphnia dubia, to see if this is a one 24 (1) time event? And if that -- and, you know, maybe 25 it was a one (1) off?

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1 MR. MARK WISEMAN: Mark Wiseman, Avalon. Yeah, we're certainly going to be doing more 2 of that kind of testing as we con -- continue to 3 refine the -- the details of the process. When we've 4 5 got our best quess of where we're going to go, we will 6 definitely do another series of tests. 7 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. 8 Do 9 you have any idea of when you may be able to produce 10 another simulated effluent and do the testing? Would that be in the next couple of months, or do you have 11 any idea? 12 MR. DAVID SWISHER: David Swisher with 13 14 I think from our perspective, we're -- like I Avalon. 15 mentioned before, we're -- we're continually working 16 on that optimization process. It really depends on --17 on where the concerns are and -- and where they lie, 18 and do we believe that we can have something prior to 19 water licence. 20 I think prior to water licence 21 initiation, yes, of course, we're going to have more 22 time well after that to develop and, of course, as 23 Rick has mentioned in our AEMP plan, we're going to be 24 doing a lot more of these tests follow up to that. 25 So in terms of -- of when we're going

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to have that, you know, we're -- we're committed to 1 continuing -- to continue to optimize. But, you know, 2 we're -- we're at a -- at a stage now where we're --3 we're just making sure that we make sure we have what 4 5 we need before distributing. 6 And I think the point being that these tests were, again, just as many things in the DAR are, 7 done under conservative circumstances, if you will. 8 9 In this case, if we wanted to try and show these tests as being positive, we certainly wouldn't have waited 10 11 for the conditions where there was still some ice on 12 the lake to take that test and -- and do those types 13 of analysis. 14 I think if we were to do those tests 15 again, say in the -- the spring or summer, spring 16 freshette or summertime, you would see a much different story, you know, from that. 17 18 So I think the conservative nature 19 itself, I think, lends comfort to the test work we 20 have done. But I think as Mark just indicated, you 21 know, we're committed to doing more of those tests. 22 When, we couldn't tell you because we're still, and 23 Henrietta is still, diligently working on that 24 optimization process. 25 Thank you. MR. NATHAN RICHEA: It's

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Nathan Richea with the Water Resources Division. 1 Yeah, I can just add a little thing before coffee or 2 something. Yeah, and thank you for your response. 3 And I know toxicity testing, you can 4 5 run them over and over and over again, and thank you 6 for committing to doing that as the process for 7 optimization continues. 8 I guess just to get back to, I guess, 9 why am I raising it. It's -- if -- if the effluent 10 that you're testing right now is -- is under CCME, and we have the potential for chronic toxicity, and maybe 11 12 confirm that we don't have chronic toxicity if we do 13 additional testing. 14 But right now, as a reviewer tasked 15 with providing advice to the Impact Review Board, if 16 the effluent that is being tested is less than CCME 17 and there's results to suggest that there is potential 18 chronic toxicity, and then CCME is proposed as the 19 site specific water quality objective. 20 You know, you put those lines together, 21 and you think that there is potential for chronic 22 toxicity in Drizzle Lake. And if the end of Drizzle 23 Lake is the assessment boundary for the site specific water quality objectives, there is a potential for 24 25 chronic toxicity in the entire lake over the twenty

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(20) year period, which needs to be considered, and it 1 affects the assessment, right? 2 3 And as a reviewer looking for -- to 4 provide advice to the Board, I'm just trying to get that out and whether or not we can confirm through 5 6 additional testing and if that -- if those come in 7 prior to our technical submission, that would be really, really useful. Because it would hopefully 8 9 head off this issue before writing in our submissions 10 for a technical report. So thanks. 11 MR. DAVID SWISHER: David Swisher here 12 again. Appreciate that, Nathan. I -- I certainly 13 understand your -- your position there. And I would 14 just like to remind the Board that, fortunately, 15 Drizzle Lake, having been a sample for two (2) years 16 in a row with no fish in it, and it wasn't until the 17 latest sampling effort that they actually did catch a 18 juvenile pike that -- in the -- the inlet portion of 19 Drizzle, understanding that it doesn't support fish. 20 So from that standpoint, I just want 21 the Board to understand that -- that, you know, we're 22 fortunate from that regard with regards to that --23 that discharge as well, which is another, I think, 24 benefit for the project and how it's designed. 25 Thanks.

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192 1 THE FACILITATOR MERCREDI: Thank you. We'll take a ten (10) minute health break here, and 2 then we'll launch back into questions for water 3 quality topic of the day. And with that, ten (10) 4 5 minutes. 6 7 --- Upon recessing 8 --- Upon resuming 9 10 THE FACILITATOR MERCREDI: Okay, this 11 is Paul Mercredi, with the Review Board. Marc, do you 12 have any questions here? 13 14 (BRIEF PAUSE) 15 16 THE FACILITATOR MERCREDI: Well, go ahead, and we'll get back to Nathan. I'm sure he's 17 18 got some more. 19 MR. MARC CASAS: Okay, Marc Casas, 20 with the Mackenzie Valley Land and Water Board. And I 21 ha -- my questions are mostly, I think, just points of 22 clarification. 23 And the first one (1) is a lot of 24 important numbers are -- are based on the five (5) day 25 decant numbers that -- that are -- that led to the

water quality objectives, site-specific water quality 1 objectives. And I'm just wondering if you could maybe 2 walk me through the process of -- of where that five 3 4 (5) day decant water came from. 5 Is that from a bulk -- like was it 6 processed like in -- as a bulk sample, or -- or where 7 do those -- where do those numbers come from? 8 MR. DAVID SWISHER: We've -- David Swisher, Avalon. We've conducted several tests 9 10 throughout on the flotation plant regime, and so those are not a result of the bench scale, but a result of 11 12 the pilot plant that we have ran in the past. 13 MR. MARC CASAS: Okay. Marc Casas, 14 Mackenzie Valley Land and Water Board. So it's 15 actually like effluent that came out of -- of an 16 actual process that was actually processed. Is that 17 correct? 18 MR. DAVID SWISHER: David Swisher, 19 with Avalon. Yes, I can ask Henrietta Notzl to 20 explain what a pilot plant -- how a pilot plant 21 generally is -- is set up and the constituents that go 22 into a pilot plant that represent the process. 23 Henrietta? 24 MS. HENRIETTA NOTZL: Henri Notzl, 25 The way the pilot plant works is it's a Avalon.

flotation system. And the liquid that comes off, it 1 goes into thickening, and the overflow from that cre -2 - is created, and it should be clear of all solids. 3 And we use flock in the thickening to 4 5 be able to drop out the solids. And that clear 6 solution then is analyzed through a series of tests. 7 There's quite a number of tests for both the solids and for the solutions, including just shake tests for 8 9 the solids to make sure everything's okay. So we can 10 give you a list of all of that if you want. 11 MR. DAVID SWISHER: Yeah, David 12 Swisher, with Avalon. I think at the end of the day -13 - sorry, I'm eating a carrot. At the end of the day, 14 the pilot plant is representative of the actual 15 flotation plant that'll be operating there on a smaller scale. 16 17 MS. HENRIETTA NOTZL: Henri Notzl, 18 Avalon as well. I should mention that it's -- we only 19 do the testing after stability has occurred within the 20 pilot plant. 21 MR. MARC CASAS: Okay. Yeah, that's 22 helpful information. I guess where I was sort of 23 going to with -- with some of these numbers is I know 24 in some other mines that a lot of times the 25 underground water is used as water as part of -- in

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part of the process plant. And sometimes that 1 underground water can have high, like, total dissolved 2 solids, which the main constituent is stuff like 3 chloride and stuff like that. 4 5 And so I quess I'm wondering if -- if 6 this particular five (5) day decant would be 7 representative of -- of the process say, you know, towards the end of mine life or throughout mine life 8 9 of -- of some of the water that may be coming from the 10 underground. 11 MR. DAVID SWISHER: The five (5) day 12 decant is not representative of any underground water. 13 The underground water in this case, in our situation, 14 we're in a good situation where we don't have to use 15 the underground water in the process plant, so we will 16 not be doing that, no. David Swisher, Avalon. 17 MR. MARC CASAS: If I can clarify 18 though, that will report to the tailings facility, 19 correct? 20 MR. DAVID SWISHER: David Swisher. 21 Yes, that'll report to the tailings facility. 22 MR. MARC CASAS: Marc Casas, from Land 23 and Water Board. So, yeah, I guess ultimately sort of what I'm getting at is I -- I looked at some of the --24 25 the numbers on this handout that you've provided

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earlier today, and -- and realize actually that the 1 five (5) day decant numbers are not here for the 2 nutrients and ions. 3 4 So I was wondering, particular 5 attention on, say, chloride or -- or TDS, or chloride 6 as a representative of -- of TDS numbers of -- of 7 whether these -- these numbers would be expected to go up if you do start to -- as you go into the 8 underground and -- and get into some of that 9 10 underground water. 11 So that's -- that's one (1) question. 12 Well, maybe I'll just let you answer that question 13 first. 14 MR. DAVID SWISHER: David Swisher with 15 Avalon. Yeah, one (1) of our homework items of tonight is to provide the -- the day five (5) decant 16 for the nutrients, which we will be providing. 17 18 MR. MARC CASAS: Marc Casas. But a 19 day five (5) decant won't include the potential 20 underground water. Is that correct? 21 MR. DAVID SWISHER: That is correct, and we don't feel we need to because the -- the way 22 23 that we've conducted the test now is more conservative. If anything, that will create more 24 25 dilution for the process. Dave Swisher, Avalon.

THE FACILITATOR MERCREDI: And if I 1 can just -- should this -- could you describe how the 2 absence of that might affect the Review Board's 3 consideration, and if it -- if it does, if there is a 4 5 potential impact to be had from the underground water, 6 can you describe what that would be for the Review Board if -- if that is the case? 7 8 MR. MARC CASAS: Okay. Marc Casas. 9 I'll -- I'll just get to the point then. I guess potent -- I -- my question is: Is there the potential 10 11 to go into say connate water, in which case you may be 12 getting elevated numbers -- levels of chloride in TDS 13 through -- like as you go through mine life. 14 And if that's the case, it has a 15 potential to have like much higher numbers than --16 than are provided in this table. Although, I guess we 17 don't have the five (5) day decant numbers, but -- but 18 I'd assume they're at least less than CCME, which is 19 the -- the 120 milligrams per litre. 20 So I guess the appen -- potential 21 impact would be if, through the mine life, you do run into connate water, that there is potential to have 22 23 impacts to the downstream environment, and -- and 24 therefore the numbers provided here might be a little 25 low.

MR. DAVID SWISHER: David Swisher with 1 Just for clarification, they -- we -- we 2 Avalon. aren't going to be adding salt to any of our water for 3 underground. There's no need to do that. We won't be 4 5 adding any of the additives, if you will, into the 6 water itself or underground. There simply won't be a need for that. 7 8 And I think the -- the -- at the end of 9 the day, what we're committing to is -- is -- or, in 10 the -- or what we're proposing to meet under our 11 SSWQOs, we're proposing to meet those at a -- at a 12 minimum right now. 13 And of course when we get into the next 14 stage of the process, as we've discussed with AANDC 15 and EC, we'll be discussing, you know, individual 16 levels that may or may not need to be adjusted based on the CCME guidelines. 17 18 MR. MARC CASAS: Marc Casas. Okay. 19 Maybe I could just get some clarification on -- on 20 whether -- I know you're not going to be adding salts, 21 but if you do, my question was: Do you expect to run 22 into this connate water, which -- which has these 23 elevated salts in them, not that you -- you have to add them, but if you do go deep enough for -- or -- or 24 25 potentially hit connate water, the -- you will get

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high levels of TDS and -- and chloride as a main 1 constituent of that. 2 3 So I guess that's -- that's what I'm concerned about. And if -- if you know that you're 4 5 not going to hit the connate water, then -- then maybe 6 you can clarify that. Thank you. MR. DAVID SWISHER: David Swisher with 7 Thanks, Marc, for that clarification. I 8 Avalon. 9 think I understand where you're coming from now. 10 Yeah. No, so there is no case in which we're going to be adding salt into the waters. And with the test 11 12 work that we've done through Knight Piesold, through others at the site, we know there is no connate water 13 there that we would encounter. 14 15 MR. MARC CASAS: Thank you. Another 16 one (1) of my questions was that a lot of -- a lot of 17 the numbers provided are -- are concentrations, and --18 and I haven't seen much discussion about volumes or 19 flows. And I'm wondering sort of how much confidence 20 you guys have with the volumes that you guys have -have used to come up with some of these numbers and if 21 22 you used, like, a range of numbers, or how did you 23 come around getting those flows, or what conservative 24 numbers did you use? 25 MR. DAVID SWISHER: David Swisher with

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Avalon. Could you clarify for me, Marc, which numbers
 you're looking for flows? Are you referring to the
 underground flows?

MR. MARC CASAS: Yeah, I guess mainly underground flows, but I guess ultimately what it -it's looking at is the potential capacity of the tailings containment area to -- to hold a certain amount of volume in tailings and -- and whether -- and ultimately to discharge would be depend on -- on the volumes that are coming.

11 So if, you know, if you feel that there 12 isn't going to be a capacity issue, sort of, I guess I 13 just was wondering if you used, like, a wide range of 14 -- of volumes and flows and -- and if you guys are 15 very confident in those numbers.

MR. DAVID SWISHER: David Swisher with 16 Yes, we're -- we're quite confident with the 17 Avalon. 18 numbers. And we derive those numbers through 19 statistical analysis and through actual fieldwork 20 that's generated both through the underground works 21 that are -- that have been done through Knight Piesold 22 to come up with the groundwater flows and the ranges 23 that we have from those flows to the detailed design 24 work that's done in the flotation plant; understanding 25 that typical flotation plant flows and the makeup

waters that are used in a typical flotation plant, to 1 the surface runoff flows and the precipitation. 2 3 We have the multiple years of data with 4 regards to the precipitation and the ranges in there. 5 So in terms of the confidence level, Avalon is very 6 confident with the -- the amount of flows that we have included into -- into the DAR and into the -- the 7 process. 8 9 MR. KEVIN HAWTON: And I'll just add 10 The water balance modelling for the -- for something. the tailings facility has been extensive. We ran 11 12 Monte Carlo simulations to do both the 5th and 95th 13 percentile over the twenty (20) year period. 14 So I hope that answers your question. 15 We've looked at a wide range of possibilities, and 16 plus we have those contingencies for various design 17 storms, et cetera. 18 THE FACILITATOR MERCREDI: And that 19 was Kevin Hawton for the record. 20 MR. MARC CASAS: Yeah, thanks for 21 those responses. It's Marc Casas from the Mackenzie 22 Valley Land and Water Board. I don't think I had too many more, but I feel like -- oh, yeah, one (1) is: 23 Now, I understand that you've used a lot of 24 25 conservative numbers and that you -- that you guys,

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you know, are confident that you will not exceed the 1 CCME guidelines that you guys are proposing. 2 3 But I was just wondering if you have -what potential mitigation you guys have if that was to 4 5 occur. And that could be in terms of just pumping 6 back or not pumping out, those kinds of things. 7 Have you thought about potential mitigation measures in the unlikely event of not 8 9 meeting the water quality objectives? 10 MR. DAVID SWISHER: David Swisher, Avalon. Yeah, I think, you know, a good mitigation 11 12 plan is actually understanding the root causes of 13 these situations that occur versus, say, the -- the 14 typical monitoring stations that occur at, say, the 15 outflow of Drizzle Lake. By that time it -- it tends to be too late. 16 17 From our standpoint in the design 18 aspect of the plant and what we're doing, I know in 19 some of the commitments we have we indicate, you know, 20 we're going to train our -- our operators with regards 21 to making sure the proper amounts of flotation 22 reagents and that sort of thing are -- are added into the circuit. 23 24 But at the end of the day, in ta --25 today's technology, we have a lot more confidence in

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1 meeting those -- those goals and making sure that
2 we're not in exceedances, because everything is done
3 electronically now.

Even in the pilot programs that 4 5 Henrietta's been extensively involved in, everything 6 is done electronically, and you don't have a -- a single person adding reagents in there like you used 7 to in the flotation plant. Our flotation plant's 8 9 going to be designed and set up very similarly. 10 So in terms of the confidence, I think 11 technology is allowing us to become more and more 12 confident as we improve our -- our design aspects of 13 the -- of the plant. 14 MR. MARC CASAS: Okay, thanks for 15 that. One (1) last question, and this is also just more of a clarification, in terms of when you're 16 breaking down, sort of, the -- the way stream, you had 17 18 a thousand tonnes per day of paste going in your 19 underground. 20 Is there -- I'm quessing that won't 21 happen starting day 1. Is there a -- I'm assuming 22 that that means that for the first like maybe year or 23 so, or -- or however long it will be going, all of it 24 will go in -- in a for -- a slurry form to the TCA.

Is that correct?

25

MR. DAVID SWISHER: David Swisher, 1 2 with Avalon. That's correct. The first year really is the -- the placeholder for all the tailings to 3 report to the tailings management facility while we 4 5 commission the paste plant. And, of course, we're --6 operationally, we're looking at commissioning the 7 paste plant as soon as we can so that it coincides with the completion of the first stope. And then we 8 9 can start backfilling and paste filling that first 10 stope that we mine out from underground. 11 So it will be within the first year 12 that we'll actually be transitioning paste fill 13 underground, which is a bit sooner than what we had 14 indicated originally in the DAR. 15 MR. MARC CASAS: Okay. Thanks a lot 16 for your questions. That's -- that's all I have. 17 MR. DAVID SWISHER: David Swisher 18 If you want to stay and ask more questions, here. 19 it'll maybe take away from Nathan getting up and 20 asking a lot more. 21 THE FACILITATOR MERCREDI: Nice try. 22 Okay. And, Nathan? 23 MR. NATHAN RICHEA: It's Nathan 24 Richea, with the Water Resources Division of 25 Aboriginal Affairs. I have only one (1) or two (2)

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more questions. The first question I have is: 1 In our information request that we submitted, we asked about 2 some clarification on the source or, I guess, the --3 4 the path, the flow path for water that leaves Thor 5 Lake, and there was a response. 6 I was just wondering if it's possible to walk through that again today and whether you've 7 actually been able to be at the site and visually 8 9 confirm that the water from Thor Lake proceeds to Great Slave and it doesn't go into the Long Lake and 10 11 Elbow Lake and all that stuff. 12 Can you just walk through the flow 13 path? And it'd be great if you have like a map. And 14 then you can sort of explain the concern that we had 15 in our information request. 16 MR. DAVID SWISHER: David Swisher, with Avalon. Yeah, so, first of all, Nathan, I can 17 18 confirm that the outflow from Thor Lake runs initially 19 into Fred Lake, a small, little lake next to it, and 20 then through a series of marshes. It takes about 18 21 kilometres before it discharges into the Great Slave 22 Lake. 23 We've done extensive work. And I know 24 through the Stantec reports over the last three (3) 25 years of baseline, three (3) to four (4) years of

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baseline, they've actually traced that out. 1 Knight Piesold, when they were doing 2 their initial review of the Thor Lake watershed once 3 Avalon, I think it was in 2010, did a very detailed 50 4 5 centimetre topographic survey of the area, that allowed us as well to confirm the outflow and the 6 7 path. 8 Obviously the water's not going to flow 9 uphill, so it was very easy for us at that point to be able to -- to confirm a lot of the areas. And, in 10 11 fact, Knight Piesold also confirmed an addition to the 12 Thor Lake watershed that we were not previously aware 13 of -- I think it was in 2010, in -- that added to the 14 Thor Lake watershed after we did that topographic 15 detail. 16 So that really helped solidify and 17 confirm. And so at this point, we can confirm that, 18 yes, that is correct. And I know we've got a map of 19 that somewhere. And, if necessary, we can pull it out 20 and provide it, if you'd like. 21 MR. KEVIN HAWTON: Yeah, I was -- I 22 remember when this request came in. And we -- we 23 thoroughly reviewed -- I -- I didn't personally walk 24 to this location, but we thoroughly reviewed that 25 mapping. Oh, it's Kevin Hawton, by the way. And, you

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know, we're -- we're very confident that it's 5 metres 1 2 higher than it is at the outlet of -- of Thor Lake. 3 MR. NATHAN RICHEA: Thank you. It's Nathan Richea, with the Water Resources Division. 4 5 That you for that clarification. There was just some 6 confusion, I think, in some of the earlier reports, so 7 thank you for clarifying. 8 The only other question I have is: Do you know how many years -- I think there was some 9 discussion of this earlier -- rare earth elements and 10 how long they've been sampled I guess as background in 11 12 your receiving environment? 13 I think there was some confusion, at 14 least on my part. Has there been a year worth of rare 15 earth elements or has it been longer? Has sampling occurred longer than the past year for background 16 concentration of rare earth elements? Thanks. 17 18 MR. RICHARD HOOS: Rick Hoos here. Ι 19 -- I will check the Stantec report; or, in fact, I can 20 check in the DAR again. But I seem to recall, from what I read to you earlier, that that kind of sampling 21 has been done since about 2009. 22 23 But there has been more comprehensive 24 water quality, in particular, sampling done this --25 this year in the last sampling effort. And that kind

1 of more comprehensive REE sampling for water quality 2 will continue as the water quality sampling program 3 continues.

4 MR. NATHAN RICHEA: Thank you. It's 5 Nathan Richea, with the Water Resources Division. So, 6 yeah, so I guess about three (3) -- three (3) years? 7 And you're going to continue to do the monitoring this summer and in winter? Will that continue in the next 8 9 year, 2013, as well, or -- just wondering. Thanks. 10 Though more information is always great.

MR. DAVID SWISHER: David Swisher with Avalon. I just want to note for the record that's two (2) questions when he said it was only going to be one (1).

15 So, yes, we've committed to continuing 16 the baseline work, you know, in terms of keeping up 17 the hydrology work. Mark Wiseman is in charge of 18 that. And -- and, you know, provided everything 19 aligns with regards to the project and -- and making 20 the progress in the project, we'd certainly continue 21 keeping that and monitoring initiatives moving forward 22 in the next year. 23

23 MR. NATHAN RICHEA: All right. Thank 24 you. It's Nathan Richea. I have no further questions 25 for today.

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1 THE FACILITATOR MERCREDI: Thank you. I'm looking to Ralph here and/or Anne. Are there any 2 further questions? We still -- we still have an hour 3 and a half of the session to go. So if there are any 4 5 questions, please speak now. Nathan Richea? 6 MR. NATHAN RICHEA: I have more 7 questions, but it -- it's on other topics. Like, I don't know if we want to wait until tomorrow. 8 Like 9 closure, aquatic effects monitoring plan, that kind of stuff. 10 11 THE FACILITATOR MERCREDI: Just one 12 (1) second. 13 MR. DAVID SWISHER: Paul? David 14 Swisher here just to, if I may, we -- we have some 15 presentations. So if there's more information that 16 we'd want to pre -- present, maybe prime the pump if you will, we can do that tomorrow if -- if we want to 17 18 move on to a different subject. 19 THE FACILITATOR MERCREDI: Yeah, if --20 I -- I think just, based on scheduling, like, there 21 may have been some who scheduled to be here or not be 22 here. So we wouldn't want to -- however, having said 23 that, I think if the Nechalacho water quality 24 discussion has come to its -- its natural end, then we 25 can maybe go to the hydrometall -- hydrometallurgical

plant, just because I -- I think it's reasonable to 1 assume that most of those -- most of those who would 2 be present for that discussion as well are here today. 3 So as far as moving forward with the 4 5 hydrometallurgical that's something that I would -- I 6 would put forward and -- and also put forward not only to Avalon, but also to the parties that are here, if -7 - if that would conclude the water quality discussion. 8 9 And Stephanie Poole has some questions. 10 Okay, and this is for just -- this is for water quality? Okay, thank you. 11 12 MS. STEPHANIE POOLE: Thank you. My 13 name is Stephanie Poole, with the Akaitcho IMA office. 14 It's been the first day and -- and we've seen quite a few presentations from the Proponent today. And --15 16 and I've enjoyed listening to all of the -- the 17 questions and -- and the responses. So far, I just --18 I have a few questions to ask before we move on, and 19 perhaps some comments. 20 Regarding the presentations in general and the discussion around rare earth elements and 21 22 metals, what I noticed from your presentation is that 23 the focus is wholly on the lanthanide series. And no mention is really made of the actinide series of 24 25 elements, while they do -- it's my understanding they

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1 do come together, and that when you -- they're
2 exploited from the land, they're together. And then
3 they have to go through processing to sort of break
4 them apart and extract the elements that you -- that
5 you're looking after.

6 And I'm just wondering, for all of the 7 experts in the room and for the Review Board, like, I'm hoping that -- that those other elements are not 8 9 being ignored in this review, because they do occur, you know, in nature together and -- and that it is 10 11 possible that the actinide series of elements will --12 will be in the effluent or tailings and will be left 13 on the land either at the Thor Lake site or Pine 14 Point.

15 So I just wanted to -- to mention them 16 since I hadn't really heard them been mentioned today. 17 But I think they -- that that is an issue and -- and 18 could be an impact and should be reviewed.

I have some questions regarding what you refer to as the "tailings containment facility" or the berm or the dam that goes around what is being proposed. And during some of the questioning I had thought that I had heard you say that the dam or the facility will not be completely closed off, that some water or effluent will be allowed to leak out from one

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side of that area. I could be confused, but that was 1 2 just from the discussion earlier. 3 And then I'm wondering, in the DAR is there any information provided -- well, I'm sure 4 5 there's information provided -- regarding rainfall, 6 snowfall, you know, seasonal weather events? And I wonder for how long have you been collecting that data 7 or, if not you, maybe some other government agency or 8 9 former exploration group. You know, like how far back 10 does that data go? 11 I have questions regarding seismic 12 events, and -- and if you have any information on --13 have you done any studies on seismic events for the site and the zone of influence and also for the 14 15 region? My concern would be the possibility of earth -- earthquakes that could breach the dam of the 16 17 tailings containment, and I wonder if you have 18 considered that or done any studies in that regard. 19 I have a bunch of questions regarding 20 the mine life, but I understand that, for this review, 21 you only want to assess and review a twenty (20) year 22 While the facts are stated that if this period. proposal does go ahead, it will probably be for a lot 23 longer, and it seems like everybody's okay with just 24 25 saying, Well, we'll just review the first twenty (20)

years now and if it goes on longer, then we'll deal 1 with that later on. 2 3 But to me, that's -- that's not right. 4 That's not a good thing. You know, if this proposal 5 has the potential to be there for a hundred (100) 6 years, then it should be assessed as such. Yeah, so I 7 have a lot of questions about what happens if there's a longer mine life. 8 9 For the paste fill plant and the 10 proposal of reducing your tailings above ground by putting them underground, this is a proposal that 11 12 we've heard before in Akaitcho Territory, most 13 specifically with the De Beers Snap Lake Mine. And it 14 is my understanding that what they have proposed 15 didn't really work out that way and that they still 16 have yet to begin producing paste and putting it 17 And so it makes me wonder how much underground. 18 testing or studying have you done in regards to your 19 paste fill plant, about creating the paste and putting 20 it underground. You know, you're saying you think 21 that for a year you won't be able to do it, but what 22 happens if it's longer than that? Because that's 23 something that -- that is already happening in our 24 Akaitcho territory. 25 I'm wondering about information and

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data on underground water and aquifers. Earlier I 1 heard Canada ask about how the water flows through the 2 lakes and into Great Slave Lake. And I wonder, you 3 know, like, when you're underground and -- do you have 4 5 any idea of underground watersheds in the aquifers 6 that may lead some of the contamination elsewhere. 7 You're basing a lot of your stuff on CCME guidelines in regards to water quality 8 9 objectives. And for some of the things you're 10 proposing, because this is new with rare earth 11 elements, there -- there are no CCME guidelines for 12 some -- some of those elements. 13 And then so you've taken water quality 14 quidelines from Ontario. And I'm wondering why 15 Ontario. Is there other provinces in Canada or other 16 countries that have these guidelines? And I'm 17 wondering why you just decided to go with Ontario in 18 that regard. 19 Otherwise, I'll just -- those are all 20 my questions. And then my -- just my general comment on -- on today is that it seems to me that a lot of 21 22 the data provided in the DAR was incorrect. It sounds 23 today like there was a lot of mistakes made and thing 24 -- a lot of different things had to be corrected. 25 And, in fact, there was even new information provided

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only today to us. 1 2 So that just leads me to believe that there may be serious problems with -- with your 3 modelling and your methods. And at this time, I have 4 5 no confidence in your methods in that regard. 6 So we'll just stop with that. And if you need me to repeat or clarify any of my questions, 7 I'll be here to do that. Thank you. 8 9 MR. DAVID SWISHER: David Swisher, with Avalon. 10 11 THE FACILITATOR MERCREDI: Yeah, I'll 12 just -- just one (1) second. Thank you, Stephanie. 13 There's several in there, so I'll turn the mic over to 14 David. And hopefully he's kept track of most of 15 those. David...? 16 MR. DAVID SWISHER: I wasn't sure if 17 you were ever going to end, Stephanie. So David 18 Swisher with Avalon. Thanks for your questions. So 19 I'll -- I'll go through them. And as I'm answering, 20 if I don't answer your question, I'd ask you to just clarify with me, please. 21 22 With regards to the actinide series, 23 that's not part of the -- the project. We're only 24 interested in the lanthanide series, and the actinide 25 series are not in any appreciable quantities to even

be considered. So that -- that's why it was never 1 discussed with regards to the actinide series. 2 3 To the tailings management facility, I think it was just with regards to the discussion on 4 5 how the waters would transfer from the polishing pond 6 and the TMF to the Drizzle Lake facility which may have been confusing. So to clarify, the -- the 7 tailings management facility will be enclosed 8 completely, and there won't be any open area on either 9 10 side of the tailings management facility. 11 With regards to the weather data that 12 was produ -- produced in the DAR, we've actually, 13 since 2007, when the first drilling campaign started 14 up, Nechalacho -- or Chalacho (phonetic), sorry, it 15 was basically -- weather data was starting to be 16 gathered and recorded by Avalon. 17 So we've been gathering weather data 18 since 2007 internally. We've also utilized the 19 extensive weather data that's been gathered throughout 20 Yellowknife, Hay River, Lutsel K'e, Fort Resolution, I 21 believe, and those communities to compare with the localized weather data as well. So that includes all 22 23 the snowfall, the precipitation, the winds. 24 We've also had a wind test tower out at 25 the site testing the winds for potential opportunities

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in the future for wind energy. And we've been doing 1 that, I think, for the last three (3) years with the 2 wind test tower. So there's a lot of initiatives 3 there to gather as much information locally that went 4 5 into the -- to the DAR. 6 The seismic information, there is extensive seismic information here in the Northwest 7 Territories although it's not a -- a hotspot for 8 9 seismicity, but it is -- it has to be incorporated 10 into all the design work that we do. 11 So for -- I know Kevin can speak 12 extensively about that in the design work that Knight 13 Piesold does for us for the tailings management fac --14 facility. All of that data has to be incorporated in 15 there, and then factors of safety are added to that in 16 the design, and so that is accounted for, seismicity. 17 With regards to the project review --18 MS. STEPHANIE POOLE: Stephanie Poole, 19 Akaitcho IMA. I wonder if -- is the seismic data located in the DAR and -- and where? 20 21 MR. DAVID SWISHER: David Swisher, 22 Avalon. Yes, it is located in the DAR, and I'll 23 provide you the -- excuse me, the page or section here 24 in just a moment. 25 David Swisher with Avalon. While

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Rick's looking for the location of the seismicity 1 data, are you okay with me moving alo -- answering 2 your other question, Stephanie? Okay. So moving on 3 then, and I'll come back to that, with regards to the 4 5 twenty (20) year project review, basically from a 6 project standpoint -- our project's a bit unique 7 because most projects are -- very minimal projects extend beyond twenty (20) years. 8 9 For us the cutoff is twenty (20) years, 10 predominately because it has to do with the financing 11 efforts and the cashflow model. Nobody looks at 12 cashflow models that extend beyond twenty (20) years. 13 So we cut it off at twenty (20) years. 14 I think the important point with regards to this 15 review is whether it's twenty (20) years or whether it 16 goes beyond that. We don't know at this point. 17 We're looking at twenty (20) years, but 18 the important point is that the review -- the -- the 19 components of the project don't change, and it is 20 subject to additional renewals within the land use 21 permit and the water licence. 22 And those are the times that I believe 23 every five (5) years we have to review, yeah, 24 depending on what Mark sets us up for there. But it 25 depends on any changes at that point come to light and

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1 a -- and a review is done to determine if there are 2 any changes outside of the scope that was initially 3 contemplated.

And so there -- there are processes here in the NWT to account for -- for that should it go beyond, say, the timeframe in which it originally had anticipated. For us, the twenty (20) year review is a -- is a number that's consistent with industry standard and as well as with the -- the financial institution.

11 So it's important for us to be 12 consistent because at the end of the day, you know, 13 this project has to be financed and -- and financable 14 (sic). So that's why we took it out to twenty (20) 15 years.

16 And -- and it's a positive. It should 17 be noted as a positive because most deposits are not 18 that long lasting. And so if we can build 19 sustainability in the NWT, then that -- that should be viewed as a positive I would think, or hope anyway. 20 21 The seismicity data, just going back, 22 is on page 463 of the DAR, section 4(4.4). 23 MR. RICHARD HOOS: Rick Hoos here. 24 Just to elaborate, and I think Dave kind of alluded to 25 it as well, the opening sentence kind of says a lot.

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This particular region of the Northwest Territories
 where the Thor Lake property is located is considered
 a historically quiet earthquake zone.

4 It then goes on to talk about a seismic 5 hazard assessment that was conducted using design 6 tables from the National Building Code of Canada. Ιt 7 talks also about the fact that for the tailings management facility, a consequence classification 8 9 following the Canadian Dam Associations 2007 Dam 10 Safety Guidelines was employed in order to determine 11 what level of -- what the level of design should be to 12 protect against the -- the maximum possible ground 13 motion event that could occur there in a thousand 14 (1,000) year event.

15 And that was all described in work done 16 by Knight Piesold and presented in the DAR as a -- as 17 an appendix document. It's a lot of detail, sorry 18 about that. But for sure seismicity was well 19 considered in the design of the project, both at 20 Nechalacho and at the hydro-metallurgical site --21 plant site. 22 MS. STEPHANIE POOLE: Stephanie Poole, 23 Akaitcho IMA. You mentioned an appendix with more 24 detail. What appendix is that? 25 THE FACILITATOR MERCREDI: It's in the

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appendices of the DAR. And it doesn't say which 1 appendix. Rick will have to look at that while we're 2 -- we're all moving forward. 3 MR. RICHARD HOOS: I believe it's in 4 5 appendix -- I'm sorry. Rock Hoos here. I believe 6 it's in Appendix C of the DAR, which is an appendix 7 document that contains all of the Knight Piesold reports that are included in and considered in the DAR 8 9 itself. 10 But we will check that for you and get 11 you the specific reference. And if you like, we can 12 get you a copy of that particular paper. 13 MR. KEVIN HAWTON: Kevin Hawton here. It's our memo NB09-00468. Kevin Hawton here. The --14 15 the memo number located in the appendix of the DAR is NB09-00468. And that's the one (1) that addresses the 16 17 Thor Lake site. 18 MR. DAVID SWISHER: Okay. David 19 Swisher here with Avalon. Thanks, Kevin. Great, so 20 hopefully that answers your question on the 21 seismicity, Stephanie. I think you had a few more 22 questions here. I'll -- I'll just run through them. 23 With regards to the paste plant test 24 work, we've done extensive test work. We, in fact, 25 conducted and completed a pre-feasibility through

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Golder and Associates. That was over a year ago. 1 And that went through extensive test work on utilizing 2 actual tailings, mixing it with different binders and 3 slags to determine what the -- the optimal paste fill 4 5 would be, also accounting for all the pump capacities 6 and parameters. 7 Once that pre-feasibility was done, we invoked a feasibility study with Golder, who is 8 9 completing the -- the feasibility back work and basically confirming all of that test work that will 10 be incorporated into our definitive feasibility study. 11 12 So we're -- we're very confident in 13 that work that's been done, and the -- the ability to 14 optimize the amount of tailings that reports 15 underground as a paste fill. 16 Also with regards to the underground 17 aquifers, I think you asked about that in terms of 18 distribution. Oh, excuse me. 19 MS. STEPHANIE POOLE: Stephanie Poole, 20 Akaitcho IMA. So just to clarify regarding the paste 21 fill feasibility study that Golder and Associates is 22 doing on your behalf, that's not completed? 23 MR. DAVID SWISHER: David Swisher with 24 Avalon. The feasibility work is in draft form 25 currently. It is completed, but it's in draft form,

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223 and it's not been finalized as of yet because I'm in 1 technical sessions and I haven't had a chance to 2 review it because we just got it last week. 3 THE FACILITATOR MERCREDI: Just to 4 5 clarify, there -- Avalon has a pre-feasibility study. 6 And this is the feasibility study that is in draft form, just for clarification? 7 MR. DAVID SWISHER: David Swisher with 8 9 Avalon. The feasibility on the paste fill plant, yes. 10 THE FACILITATOR MERCREDI: Thank you. 11 MS. STEPHANIE POOLE: It's Stephanie 12 Poole, Akaitcho IMA. I'm wondering if we can get a 13 date on when that feasibility study will be released 14 to the public registry? 15 THE FACILITATOR MERCREDI: And we'll 16 just have -- let Avalon caucus here for a moment. 17 18 (BRIEF PAUSE) 19 20 MR. DAVID SWISHER: Sorry, Stephanie, 21 could you repeat that for me, please? David Swisher, 22 Avalon. 23 MS. STEPHANIE POOLE: Stephanie Poole, 24 Akaitcho IMA office. It was just a followup question 25 in regards to your feasibility study that's in draft

form. When will it be ready to be released to the 1 public registry, like a date? 2 3 MR. DAVID SWISHER: David Swisher with It won't be released to the public registry, 4 Avalon. 5 as this document is an internal document for use for 6 our feasibility study and has confidential information regarding competitive information on pricing and that 7 sort of thing. 8 9 With regards to some of the technical 10 aspects, you know, if it's -- if it's relevant, we could provide that information. But at the end of the 11 12 day, I think what we've committed to with regards to 13 paste fill should stand for the review process. 14 MS. STEPHANIE POOLE: Stephanie Poole, 15 Akaitcho IMA Office. The technical aspects of the 16 feasability study are a concern to the Akaitcho Dene First Nations, and I would like to have them onto the 17 18 Public Registry. Thank you. 19 THE FACILITATOR MERCREDI: If I might. For the Review Board to consider that information --20 21 and every party has every right to ask evidence to be 22 submitted to the Public Registry or considered by the 23 Board; however, when it comes to confidential 24 information, that is -- there are some difficulties 25 there.

1 As -- as far as -- there's evidence, though, that the -- there -- that the Review Board can 2 consider in confidence, but will -- would not be 3 available for any viewing by any other parties. 4 5 So the -- the Review Board would have to consider that evidence in confidence. It would be 6 7 on the public -- what's called the public record, but it would not be on the Public Registry. 8 9 So if that's what you're asking -- and 10 again, that is subject to the company's willingness to do that because, again, this is getting into 11 12 information that the company has -- has indicated is confidential. 13 14 So just -- just to kind of put that 15 discussion in context, it would be the Review Board 16 looking at that in confidence and not available to the 17 -- to the public. So I -- I just wanted to put that 18 in. 19 MR. DAVID SWISHER: David Swisher with 20 Avalon. If I could just -- maybe I can help clarify 21 some things. I -- it's probably not valid to compare 22 directly with the diamond mines because when you're 23 looking at a kimberlite pipe deposit and the -- the 24 ground conditions there, it's -- it's vastly different 25 than what Nechalacho is composed of.

And having just recently spoke with the 1 president of that particular operation and about that 2 paste fill project that Don just reminded me of just a 3 couple weeks ago, in fact, yes, they are selling their 4 5 paste fill plant. It was very clear that they had issues 6 based on the kimberlite deposit and the fact that the 7 constitutes in the minerals of that were not conducive 8 9 for a paste fill, whereas with our deposit, it's -it's completely -- you -- you can't compare apples to 10 apples, which is why when we went through the 11 12 analysis, we -- we went through the analysis with 13 Golder, who are very well known for their paste vant -14 - plant technology. 15 In fact, there's Golder, and there's 16 also AMEC, AMEC out of Australia. And that's why 17 we've worked with Golder on the paste fill plant 18 technology for that. So I -- you know, hopefully -- I 19 just wanted to -- to comment on -- on that comparison as well. 20 And as Paul said, if there's 21 22 information that, you know, that is not -- maybe not 23 on the public registry but will go on with the Review 24 Board as a -- as a clarification point, then certainly 25 Avalon would -- would be willing to -- to share that

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in that capacity. 1 2 MR. RALPH GRISMALA: Ralph -- Ralph --Ralph Grismala, ICF Marbek. There was a request from 3 the Review Board, number 37, that discussed the issue 4 of the -- the long-term impacts of the paste backfill 5 6 on the -- on the groundwater interactions. 7 And in Avalon's response, there are a number of assertions on the engineering properties of 8 9 that backfill, but there's no backup for those 10 assertions. Presumably in the Golder report, or some other source, you have that type of information, and I 11 12 think that's what Stephanie's asking for. And I think 13 I would also be interested in seeing that. 14 MR. DAVID SWISHER: Yeah, if you're 15 referring to the rheology data and the test work that 16 went into it, you know, we could certainly pull that 17 data out specifically. 18 MR. RALPH GRISMALA: Ralph Grismala, 19 ICF Marbek. Yes, I think I would be interested in the 20 -- you know, the engineering properties, the water 21 contents, leaching potential, you know, anything to do 22 with the chemistry of the material, you know, that 23 type of information. 24 THE FACILITATOR MERCREDI: And my 25 question, Ralph, is with that information, would it

speak to the feasability of producing a feasible paste 1 backfill for -- for this project? 2 3 MR. RALPH GRISMALA: Ralph Grismala, ICF Marbek. I think the interest is less in whether 4 5 it's feasible for the product -- for the project in 6 terms of, you know, filling up the underground space, but more so into being comfortable that the -- that 7 there won't be for -- fluid from that paste backfill 8 9 which is going to negatively impact the groundwater in 10 the area. 11 THE FACILITATOR MERCREDI: Okay. And 12 my next question is to Stephanie then. Does any of 13 that exchange address any of your concerns in any way? 14 MS. STEPHANIE POOLE: Stephanie Poole, 15 Akaitcho IMA office. I'm not asking for any 16 confidential information to be put onto the public registry. If the Review Board wanted that 17 18 information, I'm sure they could request it 19 themselves. 20 The proponent mentioned that from that 21 confidential document that they would be able to pull 22 some technical aspects to provide to the public 23 registry that were not confidential. And -- and that 24 is what I was asking for. 25 And regarding what Mr. Grismala had

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1 said, I support that as well. Like, I would like -2 the -- the more information that we can have to
3 review, the better.

THE FACILITATOR MERCREDI: And just to capture that conversation, it sounded like that was not information that was in that report. It sounded like that was in response to a previous information request, just -- just to -- so we can keep track of -of where that information is coming from because -just so we -- we're all on the same page.

11 MS. STEPHANIE POOLE: Stephanie Poole, 12 Akaitcho IMA office. I believe the -- one (1) is a 13 new report with the technical aspects of the 14 feasibility study that is still in draft, and the 15 other is further information, outstanding information, 16 from an information request made by the Review Board that should be delivered on, I believe. It's two (2) 17 18 different things.

And before I let go of the microphone, I just wanted to say the proponent's comment about this project not being the same as a diamond mine, I understand that. But what also should be understood is that this project is -- is new. It's never been done before in the north, in Akaitcho territory in Canada.

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1 And therefore, to me it makes common sense that, you know, the highest level of review and 2 precaution should be applied because it's something 3 totally new that we're dealing with, and there's a lot 4 5 of unknowns. 6 And, you know, we've learned. We have 7 experience from dealing with other explo -exploitation projects in our territory. And -- and we 8 9 have to bring that knowledge forward as well when we're reviewing new projects such as this. 10 11 MR. DAVID SWISHER: David Swisher with 12 Avalon. Yeah, thank you for that, Stephanie. And I 13 certainly understand the concerns there. With regards 14 to the paste fill plant, I -- I quess I would need 15 some -- some clarification with regard -- excuse me. In terms of what concern there would be. 16 17 Obviously, from a proponent's end and 18 Avalon's end, and not to make light of what Ralph is 19 asking for there, but it's our -- in our best interest 20 to make sure that the paste fill is set up properly 21 and competent. We certainly are not going to be 22 taking shortcuts there because it would -- could 23 potentially shut down the mine. 24 That's a critical component of our --25 our process for underground. Not only that, it should

be viewed positively because we're -- we're able to 1 utilize the majority of that fill for underground 2 versus -- and minimize the amount that's going to the 3 surface tailings management facility. 4 5 So from Avalon's standpoint, we see it 6 as a positive. From a design standpoint, it is only 7 in our best interest to make sure we're managing to the safest standards possible when using the paste 8 9 fill and making sure the designs -- and we go to the -10 - to the experts in that field, which we've done through Golder. 11 Thanks. 12 MR. RALPH GRISMALA: Ralph Grismala, 13 ICF Marbek. David, I -- I thank you for those 14 comments, and I agree. And that's why when I spoke 15 last time I prefaced it by saying I wasn't that 16 interested with -- that interested with how the paste 17 sets up because, frankly, if it doesn't, that's going 18 to be your problem. 19 The issue that is of potential concern 20 is that roughly 60 percent of the tailings material is 21 going to be going back into the mines. We have a huge 22 underground tailings impoundment there and we want to 23 make sure that we understand how that behaves. And that tailings paste is a mixture of solids and liquid, 24 25 and we just want to have more higher degree of

confidence of where that liquid goes and what the
 characteristics of that liquid is.

3 MR. DAVID SWISHER: David Swisher with Perhaps, since we have a final form in our 4 Avalon. 5 pre-feasibility which also set the basis for the paste fill design criteria, I think that would probably --6 7 there are components within the pre-feasibility that are in final form that -- that I would feel 8 9 comfortable providing at this point considering we have not finalized our document for the feasibility 10 11 portion.

Because everything that was done for pre-feas is the stage then taking it into feasibility. So with regards to providing information, perhaps we have some homework this week that I could provide this week; additional information that goes into the design criteria and some of the test work to -- that would, hopefully, answer Ralph's questions.

19 MR. RALPH GRISMALA: Ralph Grismala, 20 ICF Marbek. I think that would definitely be a step 21 forward with the caveat that if anything changes 22 further down the line in the feasible study, that the 23 Review Board would be notified of that also. 24 THE FACILITATOR MERCREDI: And while 25 Simon is capturing the wording, did you have anything

on that, Nathan? 1 2 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. I'm 3 4 just listening to the conversation, and I quess, to me, it's not clear if there's an outstanding 5 6 Information Request that went to the proponent from the Board regarding leaching from paste backfill. 7 8 I think I heard that, and I'm just 9 wondering if that could be confirmed. Thanks. 10 MR. RALPH GRISMALA: Ralph Grismala, 11 ICF Marbek. I will base this response on my best 12 understanding of the process here. 13 There was an Information Request. 14 Avalon did respond to the Request, and I think that 15 the -- whatever residual questions remain, we thought it could be handled in this technical session and did 16 not issue a subsequent Information Request. Is that 17 18 accurate? 19 THE FACILITATOR MERCREDI: I would say 20 that's accurate, and Nathan and then Marc, yeah. 21 MR. NATHAN RICHEA: Thank you. It's Nathan Richea with the Water Resources Division. Yes, 22 23 we would be interested as well in any information 24 related to interactions with underground water and the 25 paste backfill.

1 Our experience has shown there potentially could be an issue with leaching of metals 2 and other contaminants of potential concern in the 3 underground. 4 5 So, yeah, we'd be interested in that 6 information as well, thanks. 7 THE FACILITATOR MERCREDI: Thank you. And Marc...? 8 9 MR. MARC CASAS: Marc Casas from the 10 Mackenzie Valley Land and Water Board. While I can 11 understand David's assertion that this project is --12 is different than the diamond mines and I -- it 13 obviously is. 14 There have definitely been issues with 15 -- with paste production in the NWT, so I think that's 16 where some of the concerns are raised, and I'm 17 wondering if maybe there can be some reassurance or 18 some type of mitigation that in the event that, say, 19 you're planning to be able to have it ready in a year, 20 and that wasn't -- you weren't able to reach that for 21 whatever reason, what -- what are the potential 22 mitigations? 23 Like, how much more -- like, is it --24 you know, could you just continue to fill the 25 containment area with more slurry or those types of

things? What kind of mitigation measures do you have 1 to reassure people that you can address that? 2 3 MR. DAVID SWISHER: David Swisher with See, this is precisely why we don't like to 4 Avalon. 5 talk about all these optimization efforts. It just 6 adds more questions. 7 No, at the end of the day, the -- in the DAR originally, the tailings management facility 8 was bigger, the -- the berms were higher to 9 accommodate a much higher flow of tailings. 10 And so by being able to optimize the paste fill plant or by --11 12 not us, but Golder, optimizing the paste fill plant to 13 where we can put more tailings underground because of the mixtures, it -- it only improves the footprint for 14 15 the tailings management facility in which we described 16 earlier and being able to tighten that up. 17 You know, from a mitigation standpoint, 18 if we need more room as indicated during the 19 presentation, there is always opportunity to -- to --20 to raise up the -- the berms to expand that. However, 21 Avalon doesn't believe or predict at all that we will -- we will need to do that because of the tests --22 test work that Golder has done and their -- their 23 backing that their professionals have provided with 24 25 regards to the competency of this fill as fill for us

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in our process. 1 2 Keep in mind that the paste fill is an integral part of our mining process, which is also why 3 it's -- it's probably more important for Avalon to 4 5 make sure this paste fill plant works than it is for 6 anybody else in this room. Thank you. THE FACILITATOR MERCREDI: Nathan...? 7 It's 8 MR. NATHAN RICHEA: Thank you. just Nathan Richea. I think something that might help 9 10 the process, in the past, in other EAs we have sort of 11 a commitments table. I'm not sure if there's one (1) 12 for this one (1) yet. 13 But the issue may be headed off by a 14 commitment from the company to use -- to put paste 15 backfill underground, and therefore we won't have to 16 have a contingency in the event that paste doesn't go 17 underground or something like that. 18 And then pending the results of some 19 testing on how the paste backfill may interact with 20 the groundwater, we can make judgments and provide the 21 Board with evidence in our technical report on whether 22 it will change the quality of water or effluent as far 23 as the impact protections. Thanks. 24 THE FACILITATOR MERCREDI: Okay, it 25 sounded like there might have been a request for a

commitments table and then another commitment. 1 So before we explore that, I'd like to go back to if --2 if it -- if we can still capture what Simon was trying 3 to capture there. And so with that, Simon, go ahead. 4 5 MR. SIMON TOOGOOD: Thank you. It's 6 Simon with the Review Board. I'm supposed to be 7 looking at Avalon here for some clarification on what you will actually be able to provide with respect to 8 9 the -- I believe you mentioned you'd provide additional information on design work and the criteria 10 of the paste backfill. If somebody could clarify what 11 12 information you would be able to provide. 13 UNIDENTIFIED SPEAKER: We'll -- we'll 14 provide the design criteria and the results of the 15 test work. 16 MR. SIMON TOOGOOD: Okay, thank you. 17 MR. RALPH GRISMALA: Ralph Grismala, 18 ICF Marbek. I'm just going to read what we had in our 19 notes here when we were discussing original 20 Information Requests and things like that. And these 21 may not be the -- and probably wasn't the wording that 22 was final, but it'll give you a better idea of what we 23 were looking for at the time, and: 24 "Please present the chemical 25 characteristics of the paste

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	238
1	backfill, and based on the results,
2	present a discussion of the chemical
3	interactions that are predicted to
4	occur between the paste backfill and
5	the existing groundwater. The
6	analysis should present support for
7	statements regarding the short term
8	and long term interactions and the
9	effects on water quality. Please
10	provide complete information on the
11	composition, chemistry, and
12	engineering properties of the paste
13	backfill."
14	Does that help?
15	MR. DAVID SWISHER: David Swisher with
16	Avalon. It it does to a certain degree, but I
17	would remind the Board, and I remind everybody in
18	here, that at the end of the day, the paste fill and
19	the water as a result of the paste fill that comes off
20	of that, because again, mind you the paste fill is a
21	cemented fill. It is a cemented paste fill that
22	solidifies underground and acts as supporting agent
23	underground.
24	And the water, as we've already stated
25	in our discussions with regards to Nechalacho water,

1 reports to the tailings management facility. And as a 2 result, we've already said that we are proposing the 3 SSWQOS from that.

So we are creating this system and the water balance including the underground. So I would please ask everybody to remember that when trying to now analyse the underground environment, when actually the underground environment is already included in the discussions that we've -- we've had previously.

10 THE FACILITATOR MERCREDI: Go ahead, 11 Nathan.

12 MR. NATHAN RICHEA: Thank you. It's 13 Nathan Richea. Thank you for the clarification, 14 David. Yeah, and we're just trying to assure that we 15 don't run into a problem where, for some reason, 16 something is missed or overseen, the predictions are 17 worst case scenarios and we end up not meeting our 18 objectives in the receiving environment. That's what 19 we're trying to avoid, right? 20 So that's probably why all of this 21 concern, at least the concern that I think I'm 22 bringing to the table, is trying to understand what 23 the interactions will be and whether that will change potential water quality going into the receiving 24 25 environment. We definitely don't want to set site

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240 specific water quality objectives that you can't 1 achieve. There's no point in doing that. 2 3 But we also want to make sure that the 4 objectives that we do set are also protecting the 5 downstream environment, right? So we're just trying 6 to balance and making sure that we're not going to get 7 taken off guard by another source that we didn't account for, right? So thanks. 8 9 THE FACILITATOR MERCREDI: And just 10 one (1) moment. 11 12 (BRIEF PAUSE) 13 14 THE FACILITATOR MERCREDI: So we will 15 -- regarding the homework, actually what we'll do that 16 for particular -- on that issue is we'll revisit that tomorrow morning. And there will be some further 17 18 discussion, I would expect. So I'm just basically 19 saying to Avalon expect there might be some further discussion on that. 20 21 Ralph does have a separate question, I 22 believe. 23 MR. RALPH GRISMALA: Ralph Grismala, 24 ICF Marbek. And this was triggered in part by -- by 25 something you had said a few moments ago, that the --

the liquid from the paste backfill would be returning 1 to the tailings maname -- management facility. And 2 earlier, somebody had mentioned that water pumped out 3 of the mine would be going to the TMF. 4 5 And my question was: Does the -- the 6 analysis of the concentrations in the output from the 7 TMF consider those inflows in the chemical composition in volumes of those inflows? 8 9 MR. DAVID SWISHER: The analysis 10 considers a worst-case scenario because the -- the water that is underground in the underground sump 11 12 that's collected, all that water sits underground, so 13 it's not a continuous flow out. So any suspended 14 solids settle out underground so that we can dispose 15 of the sludge underground and mined out workings. 16 And there is a higher ratio of 17 freshwater that's added to the underground workings 18 from the function of underground mining through 19 drilling fluids, through washing the muck piles after the shot. So there is an abundance of freshwater, 20 21 more so that's added to the underground, than there is 22 any drainage that would come off of the paste fill. 23 And so in terms of being included in 24 the modelling, it was not because it was considered that it would dilute it even further. So we wanted to 25

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look at the modelling criteria as -- as more of a 1 worst case scenario in terms of what we did model, so 2 we did not include that as a diluted measure. We can 3 go back and include it as a diluted measure, it'll 4 5 just lower the figures. 6 MR. RALPH GRISMALA: Ralph Grismala, 7 ICF Marbek. Thank you for your response. 8 THE FACILITATOR MERCREDI: Okay, and 9 in all this discussion, David... 10 MR. DAVID SWISHER: Yeah, Dave Swisher 11 with Avalon. I still have to answer the rest of 12 Stephanie Poole's questions. 13 THE FACILITATOR MERCREDI: I was -- I 14 was just trying to see if there's some -- some more 15 that Stephanie -- so, yeah, there were some unanswered 16 questions, I believe, so we'll continue along that 17 line -- Stephanie's line of questioning. 18 MR. DAVID SWISHER: Okay, great. So 19 moving on with Stephanie's questions. The had to go -- her -- I think where we left off was the underground 20 21 aquifer in the area. It's not so much an aquifer. 22 But maybe -- I know that Knight Piesold did some work 23 for us there, and so maybe Kevin can clarify with 24 regards to the test work we have done and in -- in the 25 -- both the surficial and the -- and the groundwater

regime. 1 Kevin...? 2 3 MR. KEVIN HAWTON: Kevin Hawton, with Knight Piesold. So I think your question was just 4 5 related to the groundwater inflows. I -- I didn't get 6 quite what the question was. 7 MS. STEPHANIE POOLE: Stephanie Poole, Akaitcho IMA office. I'm just wondering what is the 8 9 proponent's understanding or what studies or 10 information do they have to provide on any aquifers or 11 underground water that is occurring onsite at Thor 12 Lake or within the zone of influence. Thank you. 13 MR. KEVIN HAWTON: Okay, yeah. Kevin 14 Hawton, Knight Piesold. Yeah, we've done extensive 15 geotechnical and geomechanical drilling at the site. 16 The geomechanical drilling included, I believe, seven 17 (7) deep drill holes around the -- around the mine 18 area. That included doing packer testing, which 19 measures permeability. 20 We've also reviewed the majority of the 21 Avalon core and logs to verify if there was any 22 distinctive features that may be water bearing. And 23 to date, we've -- we haven't encountered anything. 24 We've also done shallow geotechnical 25 drilling into the bedrock and done packer testing, and

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1 the bedrock is generally tight.

2 MR. DAVID SWISHER: David Swisher with Thanks, Kevin. So moving on, Stephanie, you 3 Avalon. asked about the CCME SSWQOs that we -- we had and why 4 5 we're using Ontario as a basis for CCME or -- or for 6 our SSWQOs. And it had to do with one (1) of the constituents in the table that we had, vanadium. 7 Vanadium is not a -- I don't believe 8 9 it's governed under CCME, so we utilized the Ontario 10 water quality guidelines because that's the guidelines we were able to find, I believe, at the -- at the 11 12 time. So we used those standards just for that one 13 (1) component, which was vanadium. 14 MS. STEPHANIE POOLE: Stephanie Poole, 15 Akaitcho IMA Office. So are you saying that in 16 regards to vanadium, that Ontario is the only 17 jurisdiction on the planet that has water quality 18 quidelines? 19 MR. RICHARD HOOS: Rick Hoos here. 20 No, that's not to suggest that there aren't other 21 authorities that also have, let's say, a quideline value for vanadium. But the Ontario numbers were used 22 23 because they seemed to -- they were available, and 24 they were particularly relevant since a lot of Ontario 25 is Canadian shield country as well.

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1 And so it was deemed to be appropriate 2 for this situation. We have on -- on occasion also looked at water quality criteria in British Columbia, 3 for instance, for other purposes, but for vanadium, 4 5 this one (1) seemed to be the most useful one (1) to 6 refer to. 7 MR. DAVID SWISHER: David Swisher with I'll continue on with Stephanie's questions 8 Avalon. 9 here, we're getting close. Stephanie, you mentioned 10 your confidence level in the DAR, and certainly I can understand where you would get that -- or perceive 11 12 that with the discussions that we've had with some of 13 the information that's been presented. 14 I -- I would just like to point out 15 that the DAR was developed back in March of 2010, so 16 we're well over two (2) years, almost two and a half 17 $(2 \ 1/2)$ years since the development of the DAR. 18 I'd say we've been pretty -- pretty 19 good to get pretty close to where we're at today with 20 regards to the DAR, but there's always optimization 21 efforts. And so those optimization efforts that the 22 company continues to work on in its processing 23 facilities or even in -- in any of the other items 24 that we identified in our -- in our, I guess, 25 supplemental information requested by the Review

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Board, identified those -- those optimizations and 1 2 updates. 3 And so, you know, certainly the information in the DAR is still of very good quality, 4 5 and the supplemental in -- response that we provided 6 to the Review Board is -- is a -- is an additional add on to that in terms of just some of the optimization 7 efforts that we've been undergoing. 8 9 I -- I think it's really important for 10 developers in any situation where they're going 11 through a longer process to be able to have the 12 opportunity to optimize the processes, particularly in 13 the way of where the environment and any water quality 14 is concerned. 15 And -- and certainly Avalon with its 16 commitments will continue doing that along the way. And I believe -- I believe that was the last one (1) 17 18 you -- you had, so thank you. 19 THE FACILITATOR MERCREDI: And, 20 Stephanie, do you have any further questions or 21 followup comments? 22 MS. STEPHANIE POOLE: I have a 23 followup question regarding the -- the use of the 24 Ontario -- Ontario water quality objectives for 25 vanadium. I'm wondering, are those the guidelines

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1 that the -- Canada and the Land and Water Board will 2 be using as well, or will other jurisdictions be 3 considered?

I'm wondering -- well, I'm assuming that every project is assessed independently, and the CCME guidelines are not always just the end all be all, right. It depends on -- on what it is that's being proposed. And I'm wondering how Canada and the Land and Water Board will be determining the water quality objective for vanadium.

11 THE FACILITATOR MERCREDI: The Review 12 Board has req -- just to kind of -- what Avalon has 13 proposed for site specific water quality objectives 14 are that, a proposal. And the Board has asked -- the 15 Board did request that -- that Avalon put -- put those 16 forward in addition to rationale for why they are 17 acceptable.

18 And so for -- for example, for 19 vanadium, that is the developer's proposed water 20 quality objective for vanadium, and they have chosen 21 the rationale of -- correct me if I'm wrong, but 22 according the same rationale that Ontario has had. So 23 that's the one that they've adopted and proposed. I see them nodding in -- in agreement with that. 24 25 So, again, that's a proposal. If -- if

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there is disagreement within this process -- within 1 the environmental assessment process -- with the --2 with the number that's been proposed or the rationale, 3 this is the forum to -- to express that disagreement 4 5 and also to inform the Review Board to -- to inform 6 the Review Board why it might be -- not be protective or why it may lead to a significant adverse impact on 7 the environment, should that be adopted. 8 So, again, that -- that is what we are 9 10 here for today. The numbers that the Company has put forward is -- is a proposal. It is evidence that the 11 12 Company has produced for the review Board to consider, 13 and it is -- and as -- as I've mentioned, it is here 14 for -- for public examination. So, I hope -- does 15 that answer your question? 16 MS. STEPHANIE POOLE: It's Stephanie Poole, Akaitcho IMA Office. I believe my question was 17 18 directed to Water Resources Canada and the Mackenzie 19 Valley Land and Water Board. Thank you. 20 THE FACILITATOR MERCREDI: For sure. 21 You guys can paper-rock-scissors for who answers first 22 on that. 23 MR. NATHAN RICHEA: Thank you, 24 Stephanie. It's Nathan Richea with the Water 25 Resources Division, Aboriginal Affairs.

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1 As you heard today, we're looking at a process for reviewing Avalon's proposed site-specific 2 water quality objectives. We want to continue to work 3 with them to help improve, I guess, some of the 4 5 objectives. 6 Part of that will include looking at what the background concentration of parameters are in 7 the receiving environment, which includes the -- I 8 9 don't even know -- vanadium, in the -- in the receiving environment, particularly Drizzle Lake for -10 11 - for site-specific water quality objectives and 12 beyond. 13 So that's one (1) important 14 consideration when we look at any parameter of 15 concern. What is the existing condition in the site-16 specific objec -- area that is being proposed to 17 receive the effluent? And then we'll look at what the 18 concentration of that parameter would be in the 19 effluent itself. 20 And then from there, we'll make 21 educated judgments on whether certain impacts may 22 happen as a result of releasing concentration of that 23 parameter in the receiving environment that may reach 24 or -- or exceed that particular guideline. So there's 25 a number of different steps, I guess, that are

1 involved.

2	So first we'd have to look at what the
3	the concentration of vanadium is in the receiving
4	environment. And then, from that point, we'd be in a
5	better position to understand how relevant the Ontario
6	guideline would be for Drizzle Lake. So we will
7	endeavour to do that as part of this review process
8	for the site-specific water quality objectives.
9	THE FACILITATOR MERCREDI: And Marc?
10	MR. MARC CASAS: Marc Casas here with
11	the Mackenzie Valley Land and Water Board. Well,
12	that's a bit of a tricky one, I guess, without knowing
13	any what measurements or commitments may come out
14	of of this process with potentially the regulatory
15	process to follow.
16	But what's happened in the past in
17	terms of determining water quality or, site-
18	specific water quality objectives is the Proponent
19	proposes some, which which they have here, and
20	and then all reviewers and commenters were are
21	welcome to provide their own, and there would be a
22	technical review of that. And then it would be
23	considered, and that information would be presented to
24	the Board the Mackenzie Valley Land and Water Board
25	for a decision on the water quality objectives.

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1 And -- and those would be -- once those come out there would be a -- a pretty -- the reasons 2 for decision, in terms of outlining why particular 3 ones were chosen. So we don't defact -- we won't 4 5 defacto accept the -- the Proponent's necessarily. 6 But that doesn't necessarily mean that they won't be 7 the ones. 8 So I hope that helps. But, I mean, I'm 9 -- I'm not the Board, so I can't actually speak to whether they will or will not accept those. 10 11 MS. STEPHANIE POOLE: Thank you. 12 Stephanie Poole, Akaitcho IMA Office. Just one (1) 13 more thing before I stop, is I had requested from the proponent that they provide a document outlining the 14 15 tech -- technical aspects of their feasibility study 16 regarding their paste fill plant. And it sounds like 17 the Proponent does not want to provide that. And so I 18 just needed, like, a clear direction. 19 I understand we're going to discuss it 20 some more tomorrow, but I'm just wondering, am I going 21 to be able to get that document from Avalon or not? 22 THE FACILITATOR MERCREDI: As I 23 mentioned earlier, for now, we're going to park the issue, revisit it tomorrow, just to give Review Board 24 25 staff time to -- to look at that, because that does --

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1 the Board's technical consultant has indicated that 2 he'd like to -- basically, the -- the wording is -- is 3 important there. And so basically, we'll revisit that 4 tomorrow.

5 And so if that question remains 6 unanswered, that's because we are essentially saying that we'll re -- revisit that tomorrow. And then --7 and from then we'll have the appropriate homework for 8 9 -- for the developer. So does that answer your 10 question? Okay, and for the record, that was a "yes". 11 For -- we have about ten (10) minutes 12 left before we wrap up for the day. Do I -- is there 13 any more within -- that we can fit within ten (10) minutes, Anne? Yeah. 14

15 MS. ANNE WILSON: It's Anne Wilson, 16 Environment Canada. This will be quick. Following up 17 on Stephanie's question about the aquifer, Kevin had 18 outlined that there were seventy (70) drill holes 19 done, the core reviewed, as well as the shallow 20 geotech drilling. But you didn't say what they found. 21 22 So just wanted to confirm that that did 23 indeed show little to no groundwater or whether it 24 did.

MR. KEVIN HAWTON: Kevin Hawton,

25
Knight Piesold. What it showed was that the 1 permeabilities within the rock were very, very low: 10 2 to the minus 9, 10 to the minus 8 metres per second. 3 MS. ANNE WILSON: 4 It's Anne Wilson. 5 Thanks for that. Were there any water samples 6 collected from the deep, deep cores and tested for 7 chemistry? 8 MR. RICHARD HOOS: Yeah. Rick Hoos 9 here. We'll -- we'll complicate things just a little 10 bit by saying that there were actually two (2) groundwater hydrogeological programs conducted at 11 12 Nechalacho: ane (1) set by Knight Piesold, which Kevin 13 has discussed, and another set by Stantec. 14 And Stantec did sample the groundwater 15 from all the wells that they installed, and continue 16 to do so. And those results, the initial results, or 17 the results that were available during preparation of 18 the DAR, were presented in the DAR, both in a -- in a 19 section called "Groundwater Quality" and in -- in one 20 (1) of the appendix documents, again, produced by 21 Stantec, that discussed hydrogeological considerations 22 of the work that they had done. 23 MS. ANNE WILSON: Thanks. It's Anne 24 Wilson. My impression from reviewing those results 25 was that those were the more shallow holes. And so I

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was interested if there was any deep groundwater
 samples that were available that would span the actual
 depth that the bottom of the underground mine would go
 to.

5 MR. DAVID SWISHER: David Swisher with 6 Avalon. In terms of the depth that the mine would go to, that requires extensive -- extensive work. So the 7 drilling that we had done through Knight Piesold was 8 9 designed to see what kind of inflows there were, 10 basically because the past experience from a gentleman who actually worked on the 'T' zone, which is next 11 12 door to that deposit, was a good indicator of the 13 ground conditions as well, because it's all very 14 similar rock.

And they had driven a decline over, I think, 150 metres below the surface. And they never encountered any water whatsoever, which confirmed -other than what they pumped into the mine for drilling activities and that sort of thing.

So our work program that we outlined for Knight Piesold wasn't necessarily focussed on -on sampling at that depth, because we felt based, on the practical experience that Mr. David Truman (phonetic), Dr. David Truman, had worked at this site and his experience in the past, we wanted to confirm

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if that would be the same in our area, given the close 1 proximity to -- to our project and where he had 2 worked, actually worked underground. And I think we 3 had confirmed that through the work that Knight 4 5 Piesold had done and the fact that the -- the prauses 6 (phonetic) and permeabilities were so low. 7 Plus, when you're logging the core, when you see the competency of the core itself, you 8 know, you can hold core from end to end without any 9 10 fractures or -- or breaks in it, you know, it's tight 11 material. 12 So for us, it was more of a 13 confirmation, I quess, in terms of what we were 14 thinking of, the -- the fact that we're not going to 15 or we most likely may not encounter any water in the mining regime other than what we introduce and/or what 16 17 -- what filters down from precipitation. 18 THE FACILITATOR MERCREDI: Okay. And 19 if no further questions, we are approaching our wrap-20 up time. So with that, we'll go to Simon for a review 21 for the Company to -- to -- for -- for them to hear what their homework is. 22 23 So again, Simon had -- had a list. I 24 believe he's at number 7. So just like when you're 25 filling up with gas and the disagreement between the

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cashier and the re -- the -- the gauge, this gauge 1 will be taken as correct. Simon, that was his job, so 2 we'll take his -- what he has. And then while 3 everybody's here, we can -- we can look at that. 4 5 So Simon will read out the -- I don't 6 believe -- I believe we had one (1) commitment and, I 7 think, seven (7) homework items. So with that, Simon 8 Toogood. 9 MR. SIMON TOOGOOD: Thank you very much. I'll start off with some homework. I have 10 number 1 from Anne Wilson being a question on 11 12 chromium, whether hexavalent or trivalent. And the 13 question is: With respect to Avalon's proposed sitespecific water quality objectives as presented during 14 15 the technical session presentation and with respect to the purpose of determining which CCME -- which CCME 16 17 guideline value to use for chromium, is the form of 18 chromium listed in the table hexavalent or trivalent? 19 There's -- everyone's fine with that. I'm seeing nods 20 around. 21 We have the next question, again from 22 Anne Wilson, being nitrate as 'N'. Are the values of 23 nitrate as 'N' in the proposed site-specific water 24 quality objective table consistent with CCME values? 25 Is that correct?

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257 MS. ANNE WILSON: It's Anne Wilson. 1 Ι was just plugging -- I think there's an error in the 2 value that was proposed. 3 MR. SIMON TOOGOOD: That the error is 4 5 with the CCME values, it's not the same? 6 MS. ANNE WILSON: It's Anne Wilson. Yes, the value noted was an order of magnitude higher 7 than the CCME value of nitrate as 'N'. 8 9 MR. SIMON TOOGOOD: Okay, fair enough. 10 Yeah, by consistent, I meant it's -- it's not the same. So I'll just clarify that -- that it appears an 11 12 order of magnitude higher. So for Avalon, that would 13 just be to clarify a number. 14 Number 3, in from Environment Canada, 15 is TTS values for Drizzle Lake, and Avalon is to 16 provide the TTS for Drizzle Lake. I'm seeing 17 agreements. 18 Number 4, from Nathan Richea, was 19 changes and updates to water modelling. Essentially 20 the question was: What assumptions were made and what 21 has changed in Avalon's downstream water modelling for Drizzle and Thor Lake? I'm seeing nods. 22 23 Number 5 is from Ralph Grismala, the 24 question on tracer modelling study clarification. And 25 the request from Avalon is to present a simple

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calculation of the approximate values of dilution 1 ratios used for tracer modelling studies. 2 3 Okay, number 6, Avalon to provide a present -- Avalon to provide presentations that were 4 5 provided today. Number 7 was essentially being asked 6 already -- answered, but that was: Mercury, the 7 lowest detection limits, was it low or ultra low? I 8 9 think we've agreed that that was answered. 10 THE FACILITATOR MERCREDI: Putting it 11 out there that that has been answered and is no longer 12 homework. I'm putting that out there to the floor 13 just to -- so that there's -- if there's less to do 14 for -- for Avalon tonight, then that's... MR. NATHAN RICHEA: 15 Thank you. It's 16 Nathan Richea. I believe so. I think the answer was 17 they used the ultra low detections. 18 THE FACILITATOR MERCREDI: In that 19 case, go ahead, Ralph. 20 MR. RALPH GRISMALA: Ralph Grismala, 21 ICF Marbek. There -- there was another part when this 22 was being discussed, and it had to do with the use of half the detection limits in the calculations that --23 24 that showed up in the table. And I just wanted to 25 make sure that at some point they confirm that they

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are using half the detection limits and -- and which 1 part of the table -- one (1) of the -- I think it's 2 for the five (5) day decant concentrations. 3 MR. JIM STRONACH: Jim Stronach here. 4 5 Yeah, that's true. All right. 6 THE FACILITATOR MERCREDI: Okay. So 7 just to clarify, that is resolved, correct? Okay. So that is resolved. Moving on. 8 9 MR. SIMON TOOGOOD: Number 8 I have as 10 a -- the -- Avalon to provide the five (5) day decant information in the site-specific water quality table 11 12 as found in the technical session presentation of 13 August 14th, 2012. That was from Nathan. 14 And then that was it, and number 9 15 potentially has to do with the paste fill, and we'll 16 be touching on that tomorrow morning. And there's one 17 (1) commitment, I believe. And this may be a bit 18 long-winded. But essentially, should Avalon propose 19 alternate reagent from those proposed in the DAR for 20 the Nechalacho floatation plant, Avalon will notify 21 the Review Board prior to the public registry for 22 Avalon Thor Lake Rare Earth Element Project being 23 That's everything I have. closed. 24 THE FACILITATOR MERCREDI: Thank you, 25 Simon. And how does that read?

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1 UNIDENTIFIED SPEAKER: It reads good. 2 I'd just like to clarify that homework item number 6 is completed, as well. I forwarded the presentation 3 to -- to the Review Board. 4 5 THE FACILITATOR MERCREDI: Very well. Thank you. Consider it resolved. With that, we'll 6 7 close up for the day. I'll just say before everybody moves, so again, the homework if -- if it does come by 8 9 tomorrow, that's be great. Homework -- if it's -- if it's within the week, it -- it is homework. Past 10 Friday, it is an undertaking due August 31st. 11 12 So again we will revisit a couple of 13 things tomorrow. I think today has been very 14 productive. I -- I'd like to thank Avalon for their 15 participation, as well as the parties. We will -- as 16 far at the agenda, tomorrow we do some follow-up from today immediately. We will consider anymore -- we 17 18 will discuss any further Nechalacho site water quality 19 issues and move onto the hydrometallurgical plant and fish and fish habitats. So that's how the agenda is 20 21 looking tomorrow. 22 So -- and before we -- before we break 23 for the night, I would like also if -- if there are any sidebar meetings between now -- and this again 24 25 goes for the week. If there are sidebar meeting after

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-- after the -- the closure of today or during the 1 week that resolve issues, please speak up for the --2 the registry so it is captured, it is resolved and it 3 does not have to be revisited. That's just a gentle 4 5 reminder. 6 So with that, David, do -- do you have any closing comments for today from -- from the 7 8 company? 9 MR. DAVID SWISHER: Yeah. David 10 Swisher with Avalon. I appreciate everybody's comments. You know, hopefully, you know, we can 11 12 continue on tomorrow with the same type of positive 13 discussions and move the process along, so thank you 14 very much. 15 THE FACILITATOR MERCREDI: Thank you, David. And with that, everybody is dismissed, and 16 we'll see you tomorrow at 9:00. Thank you very much. 17 18 19 --- Upon adjourning 20 Certified correct, 21 22 23 24 Wendy Warnock, Ms. 25

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