

Independent National Instrument (NI) 43-101 Mineral Resource estimate on the 100% owned Kamistiatusset ("Kami") Iron Ore Project in western Labrador.

ROSE CENTRAL INDICATED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % *
25	355.4	30.2	27.2
22.5	372.2	29.9	26.9
20	376.1	29.8	26.9

ROSE CENTRAL INFERRED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % *
25	44.9	30	27.3
22.5	45.8	29.9	27.2
20	46	29.8	27.2

MILLS LAKE INDICATED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % *
25	111.6	30.7	28
22.5	113.7	30.6	27.8
20	114.1	30.5	27.8

MILLS LAKE INFERRED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % *
25	70.8	30.8	28.3
22.5	71.5	30.8	28.2
20	71.9	30.7	28.2

NORTH ROSE INFERRED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % *
25	448.5	30.8	29.2
22.5	477.5	30.4	28.7
20	479.9	30.3	28.6

* Note: Oxide Iron is the combined iron in Magnetite and Hematite