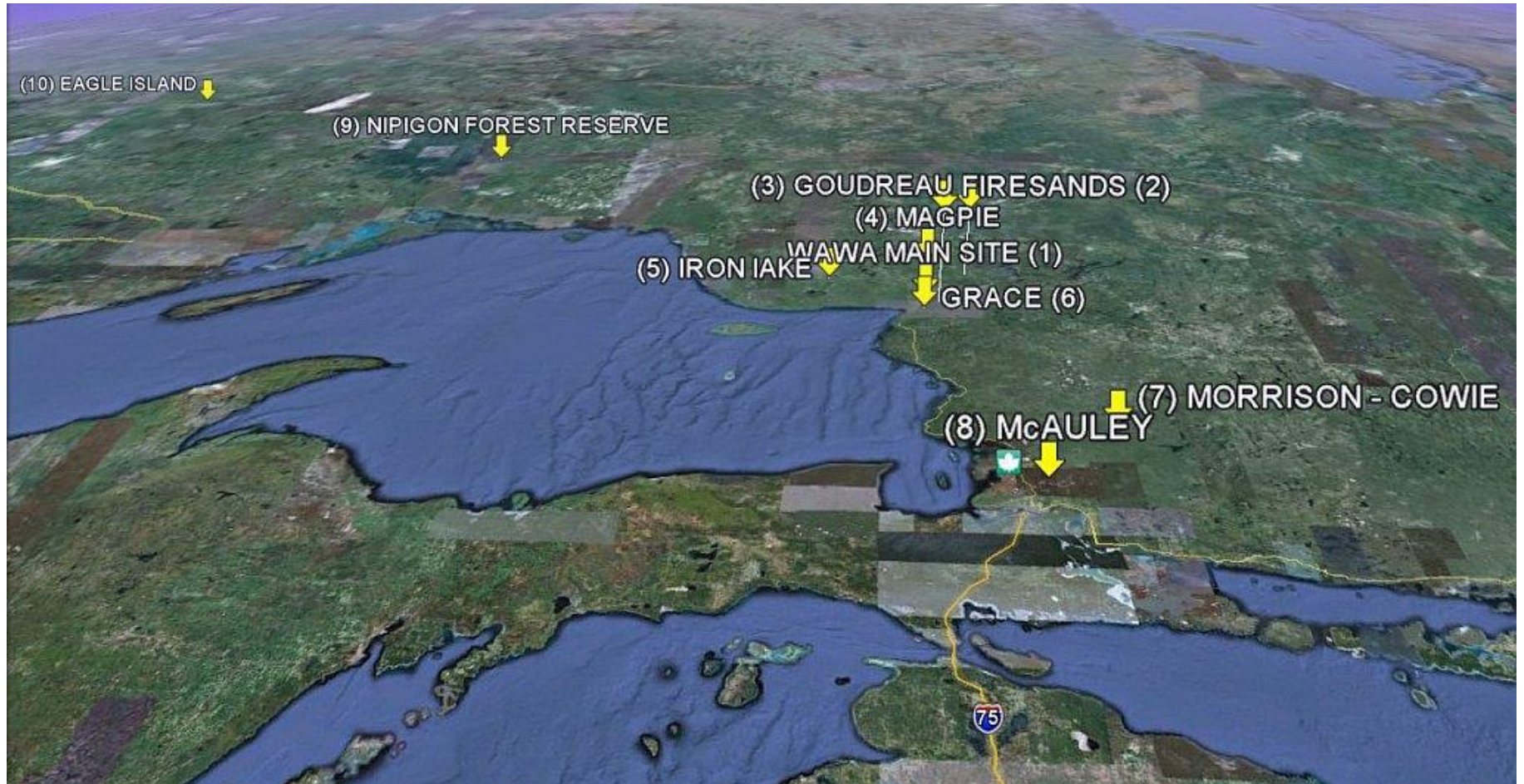


## TEN IRON PROPERTIES FOR SALE



(1) WAWA MAIN SITE, (2) FIRESANDS, (3) GOUDREAU, (4) MAGPIE, (5) IRON LAKE, (6) GRACE, (7) MORRISON – COWIE, (8) McAULEY, (9) NIPIGON FOREST RESERVE, (10) TRIST LAKE, EAGLE ISLAND.

**FREEHOLD PROPERTIES**

CONTACT – [anita.casola@algoma.com](mailto:anita.casola@algoma.com) to obtain a copy of the sale process instruction letter

### **Summary:**

The ten properties consist of freehold land with historic exploration/mining and historic, non-compliant resources on some of the properties. No exploration has occurred in the past 40 years on the properties. There is potential for most of the properties to find new mineralization with modern exploration techniques.

### **Location and Access:**

Ten iron properties for sale are located in northern Ontario:

- Wawa area (1) Wawa Main Site, (2) Firesand and (6) Grace properties
- North of Wawa (3) Goudreau, (4) Magpie and (5) Iron Lake properties
- Sault Ste. Marie area (7) Morrison-Cowie and (8) McAuley properties
- Northern Ontario (9) Nipigon Forest Reserve and (10) Eagle Island properties

### **Description:**

- Wawa Main Site - Historical iron (siderite) mining operations, Helen/MacLeod and Sir James Mines, total remaining historical resources ~89 Mt.
- Goudreau Property – historically mined pyrite from four open pits (Morrison No. 4, the Bear, the “C” and “A” zones). The approximate average grade was 40% Fe and 25-30% S.
- Cowie-Morrison Property – the main iron ore mineral is magnetite. The total iron content averages from 30 to 32%.

### **Geology:**

The Wawa area properties occur within the Michipicoten greenstone belt of the Wawa Subprovince; the Sault Ste. Marie area properties occur within the Batchawana Greenstone Belt of the Abitibi Subprovince and two properties are north central Ontario on other greenstone belt iron formations within the Archean Superior Province in Ontario. These projects were all acquired for the purpose of exploring/exploiting iron resources, yet many are in known gold producing areas as well and have yet to see serious exploration for gold or other commodities.

The Firesand Property is different from the other properties, as it has Nb mineralization hosted by carbonatites rather than Fe mineralization hosted by iron formation.

### **History:**

Most of these properties have been owned by Algoma since the early 1900's some of which contain historical iron mines with historical resources defined. Most haven't seen exploration for more than 40 years and have been historically explored almost exclusively for iron.

### **Additional Information:**

Refer to 'Essar Steel Algoma Inc: 10 Properties for sale in Northern Ontario (Part 2)' hosted on this website for summary reports of the below properties listed for sale:

[Summary Report - Goudreau Property](#)  
[Summary Report - Grace Mine Property](#)  
[Summary Report - Firesand Property](#)  
[Summary Report - Cowie Morris Property](#)  
[Summary Report - Iron Lake Property](#)  
[Summary Report - Magpie Property](#)  
[Summary Report - McAuley Property](#)  
[Summary Report - Nipigon Property](#)  
[Summary Report - Wawa - Loonskin Property](#)  
[Summary Report - Eagle Island Property](#)