



**AGNICO EAGLE**

# AMARUQ THE EARLY DAYS OF A DISCOVERY

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**Exploration Manager**  
**April 2015**



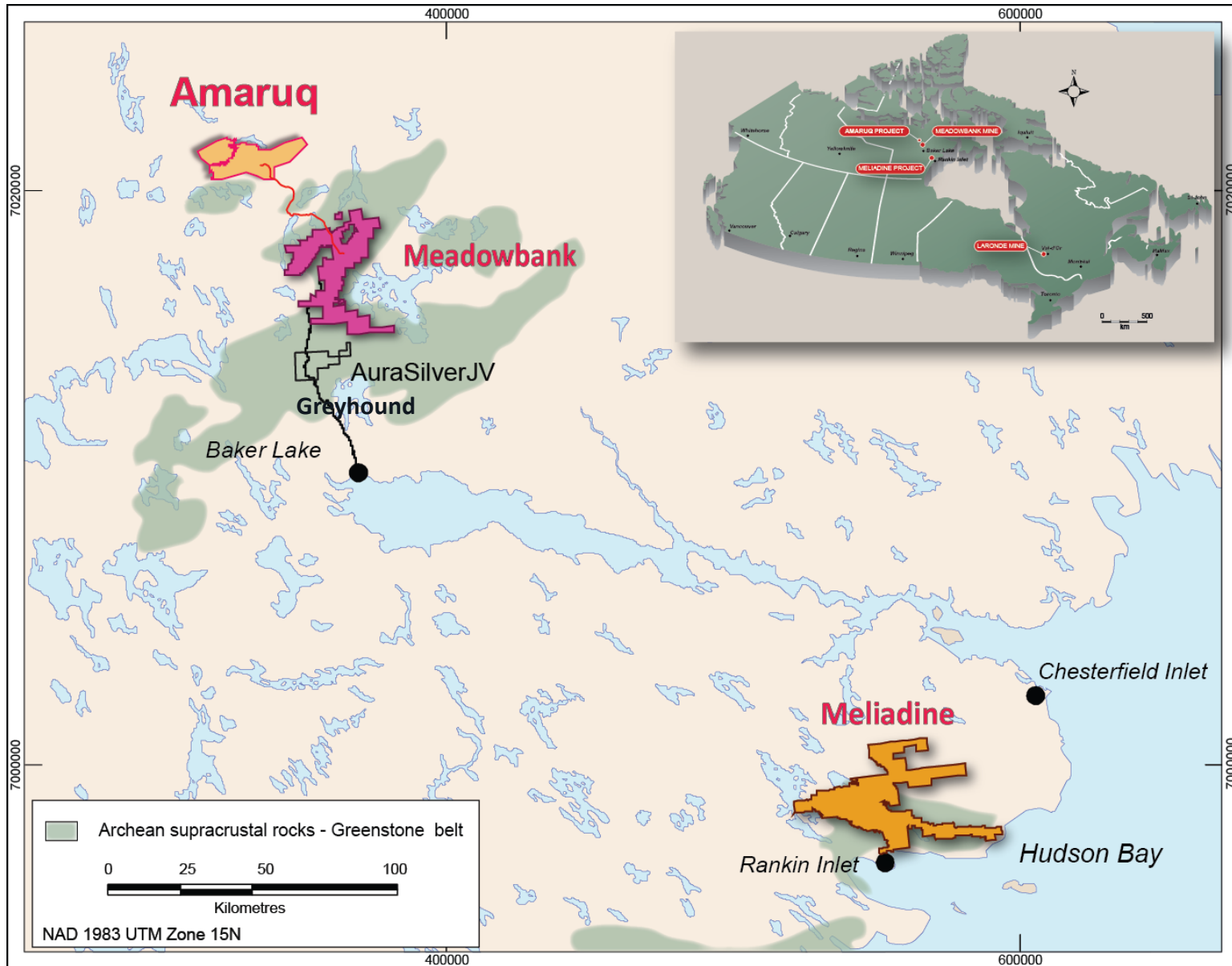
## FORWARD LOOKING STATEMENT

The information in this presentation has been prepared as of April 14, 2015. Certain statements contained in this presentation constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward looking information" under the provisions of Canadian provincial securities laws and are referred to herein as "forward-looking statements". When used in this presentation, words such as "estimated", "expected", "resume", "will" and similar expressions are intended to identify forward-looking statements or information.

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# AGNICO EAGLE IN NUNAVUT



# AGNICO EAGLE IN NUNAVUT

## HISTORY

- **2007** AEM Acquired Meadowbank & Cumberland Resources
- **2008 – 2009** Regional Reconnaissance to identify prospective greenstone belts around Meadowbank mine
- **2010** Production begins at Meadowbank
- **2010** Application to NTI and negotiation of a MOU for IVR Mineral Exploration Agreement
- **2010** Acquisition of Meliadine & Comaplex Minerals
- **2013** April, signing of the MEA with NTI for initial 9,330 ha

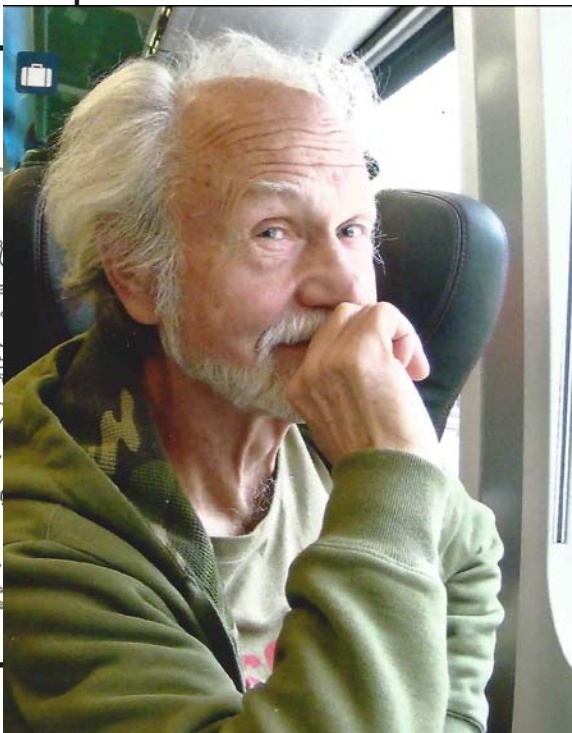
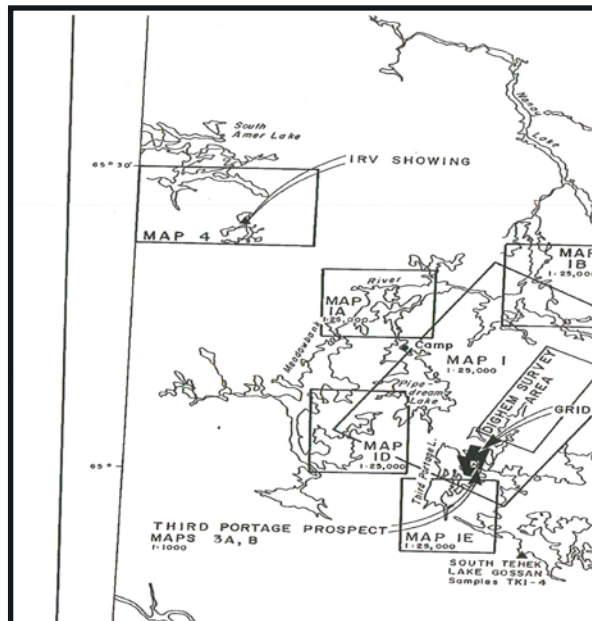




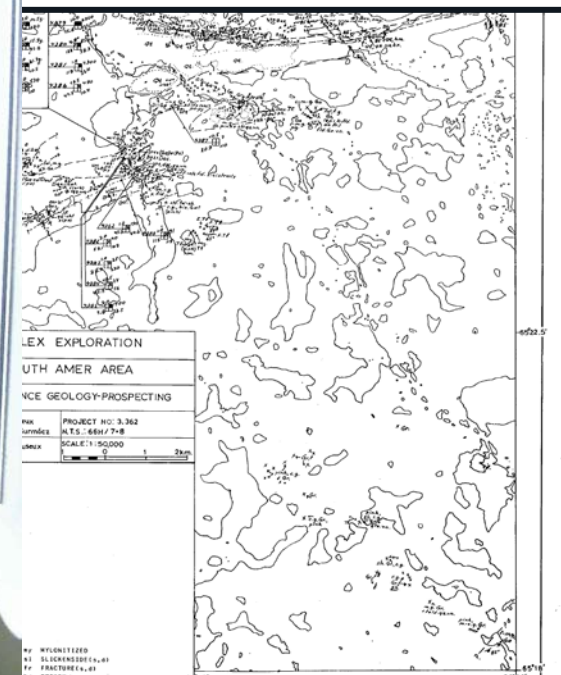
# AGNICO EAGLE IN NUNAVUT

## HISTORICAL WORK AROUND AMARUQ

- Fuller, T. 1977 No-name Lake Belt Geology
- Annesley I. 1979-1980'S PhD GSC/UOO Amer Lake area Woodburn Lake Group Komatiitic suite
- 1989 field work conducted by Wollex on the behalf of Asamera leads to the discovery of the IRV showing by Sandor Surmacz & Marcelle Hauseux (samples up to 21 g/t Au)
- 1989 Asamera Minerals acquires claims IRV 1 to 4 (named under M. Annesley)

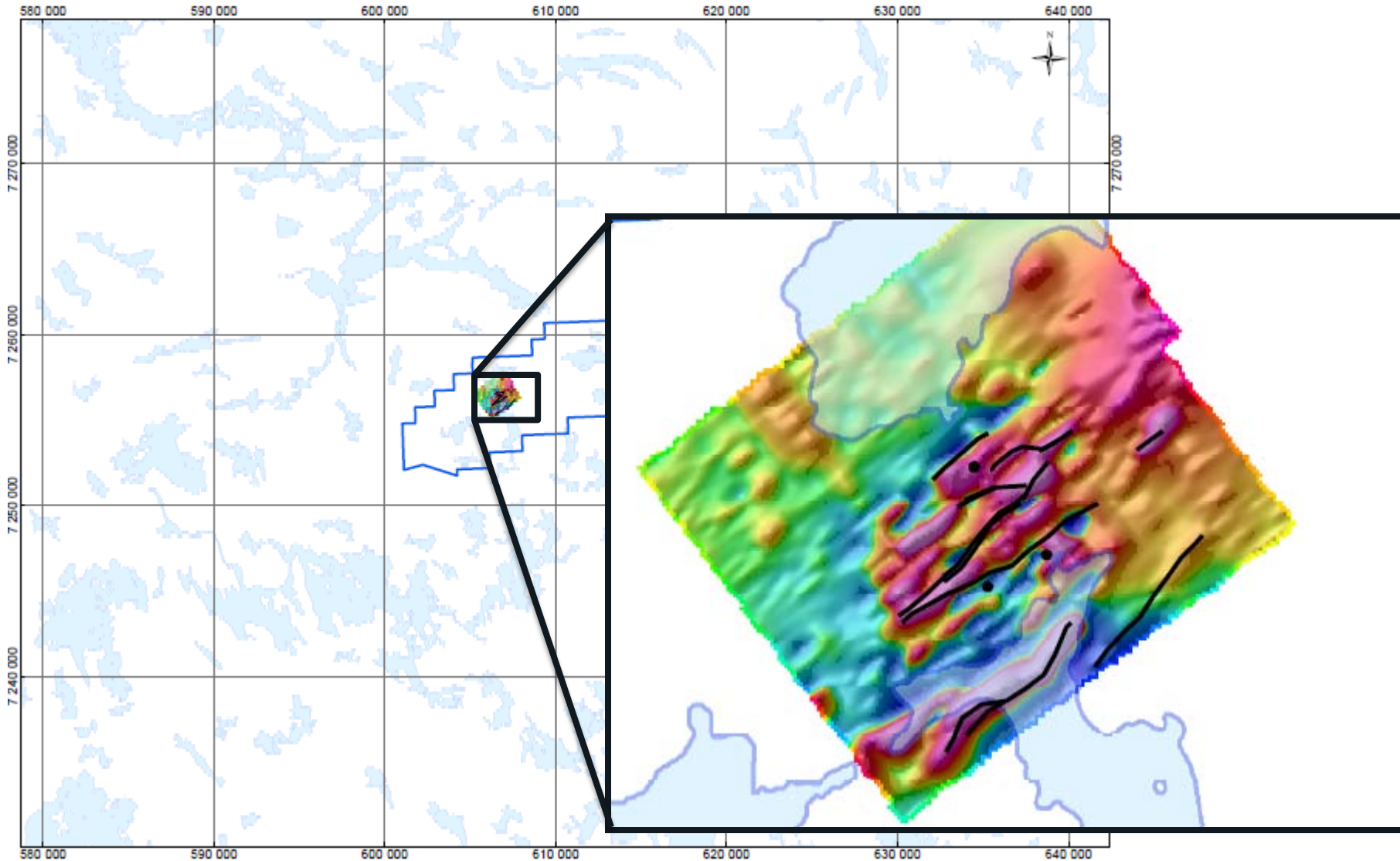


Sandor Surmacz 1941-2014



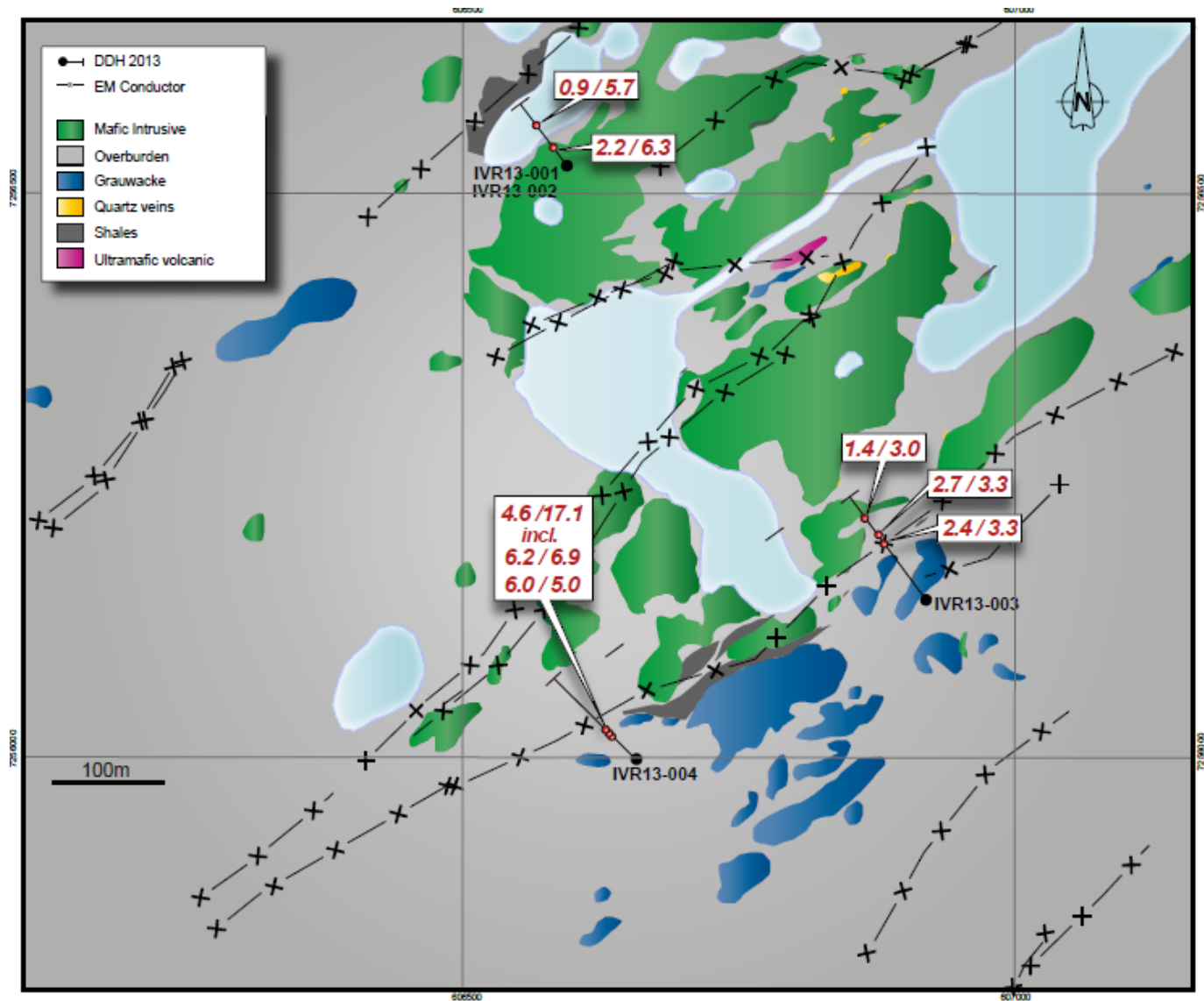
# AMARUQ PROJECT

2013 INITIAL PROGRAM, A MODEST \$250K BUDGET JULY-AUGUST



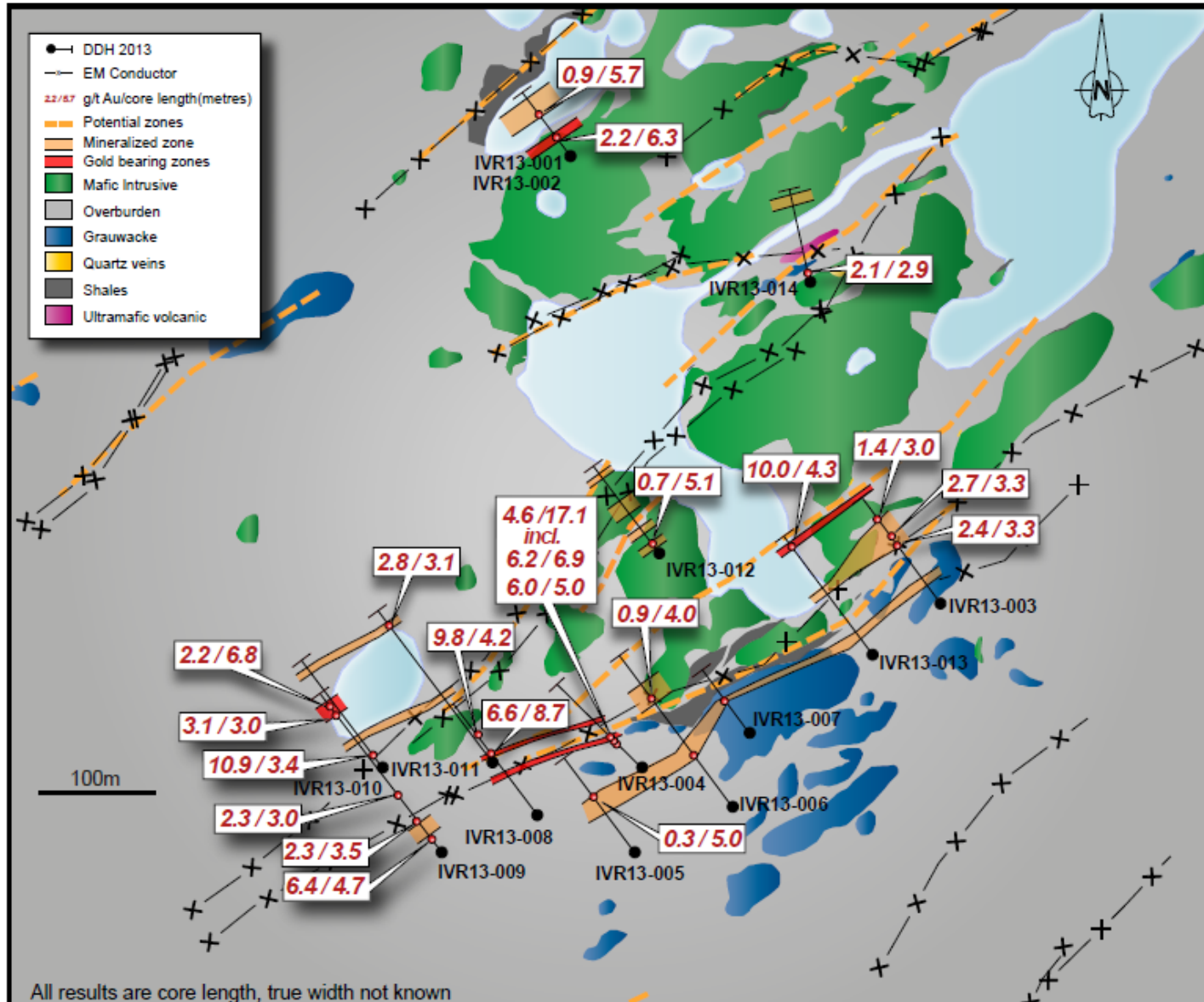
# AMARUQ PROJECT

4 HOLES, 573M



# AMARUQ PROJECT

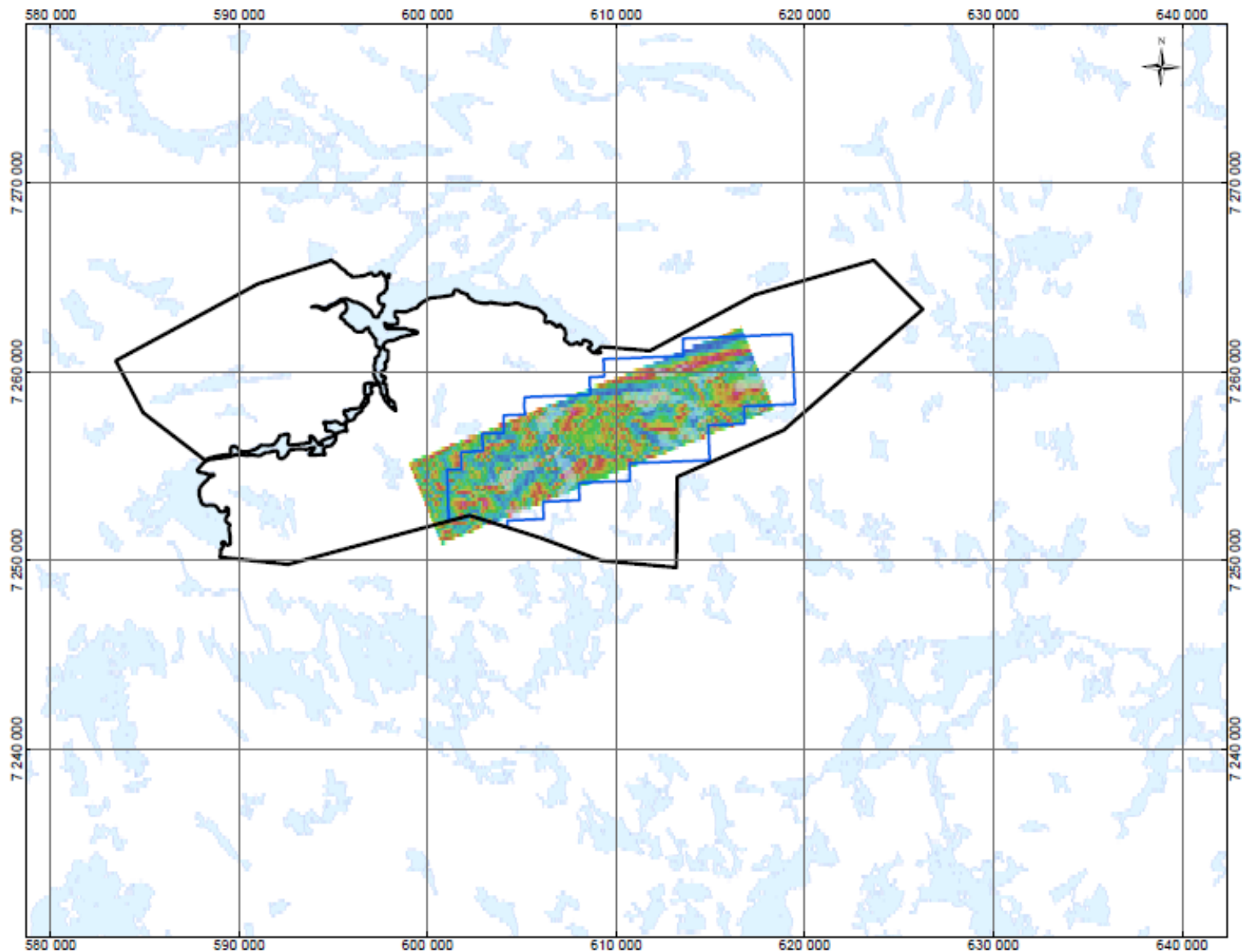
2013 PHASE 2 – SEPTEMBER-OCTOBER 10 HOLES 1,759M - \$600K





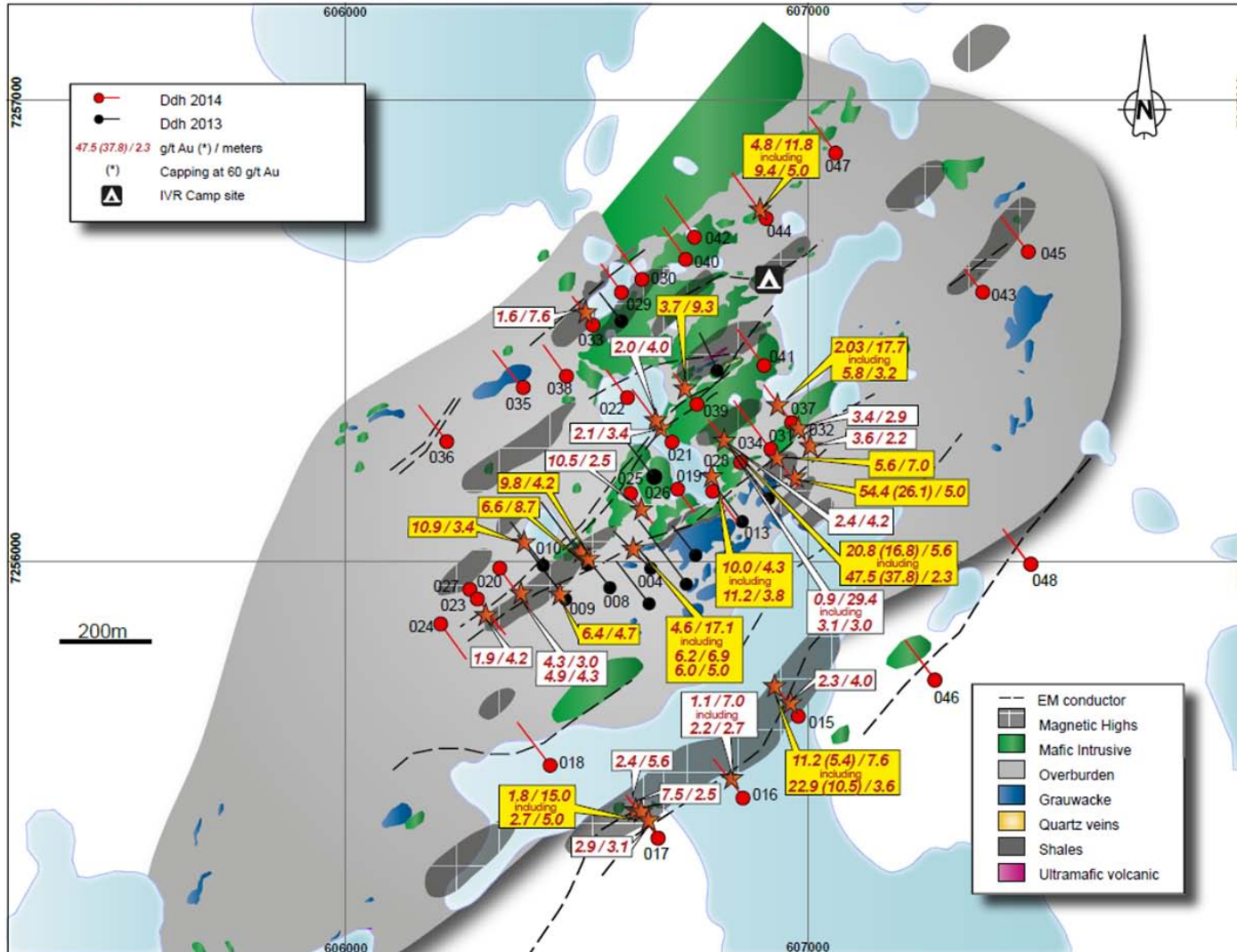
# AMARUQ PROJECT

2014 EXPANDED LAND POSITION TO 40,836 HA AND FLEW AIRBORNE VTEM



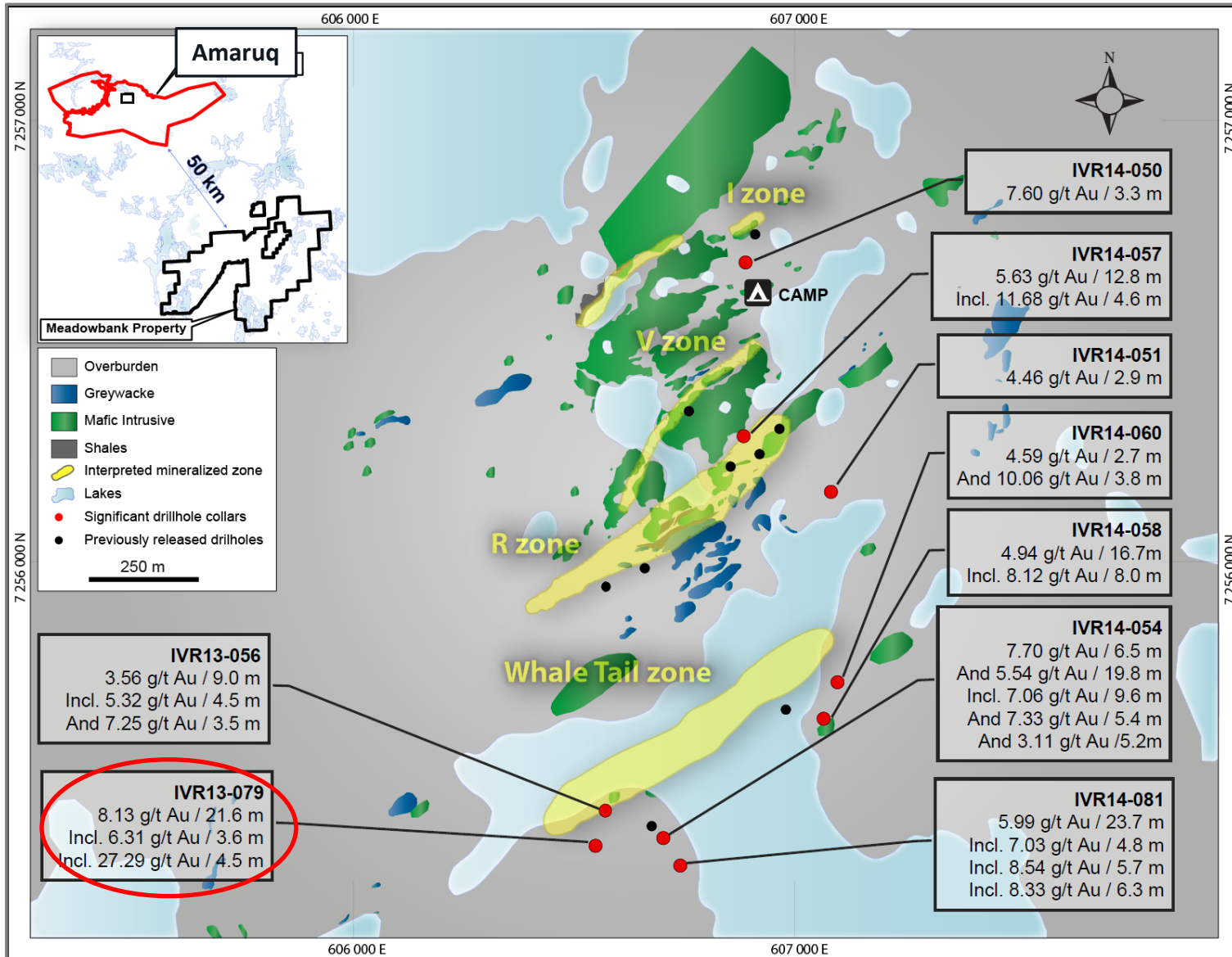
# AMARUQ PROJECT

2014 PHASE 1 34 HOLES 5,093M \$1.25M



# AMARUQ PROJECT

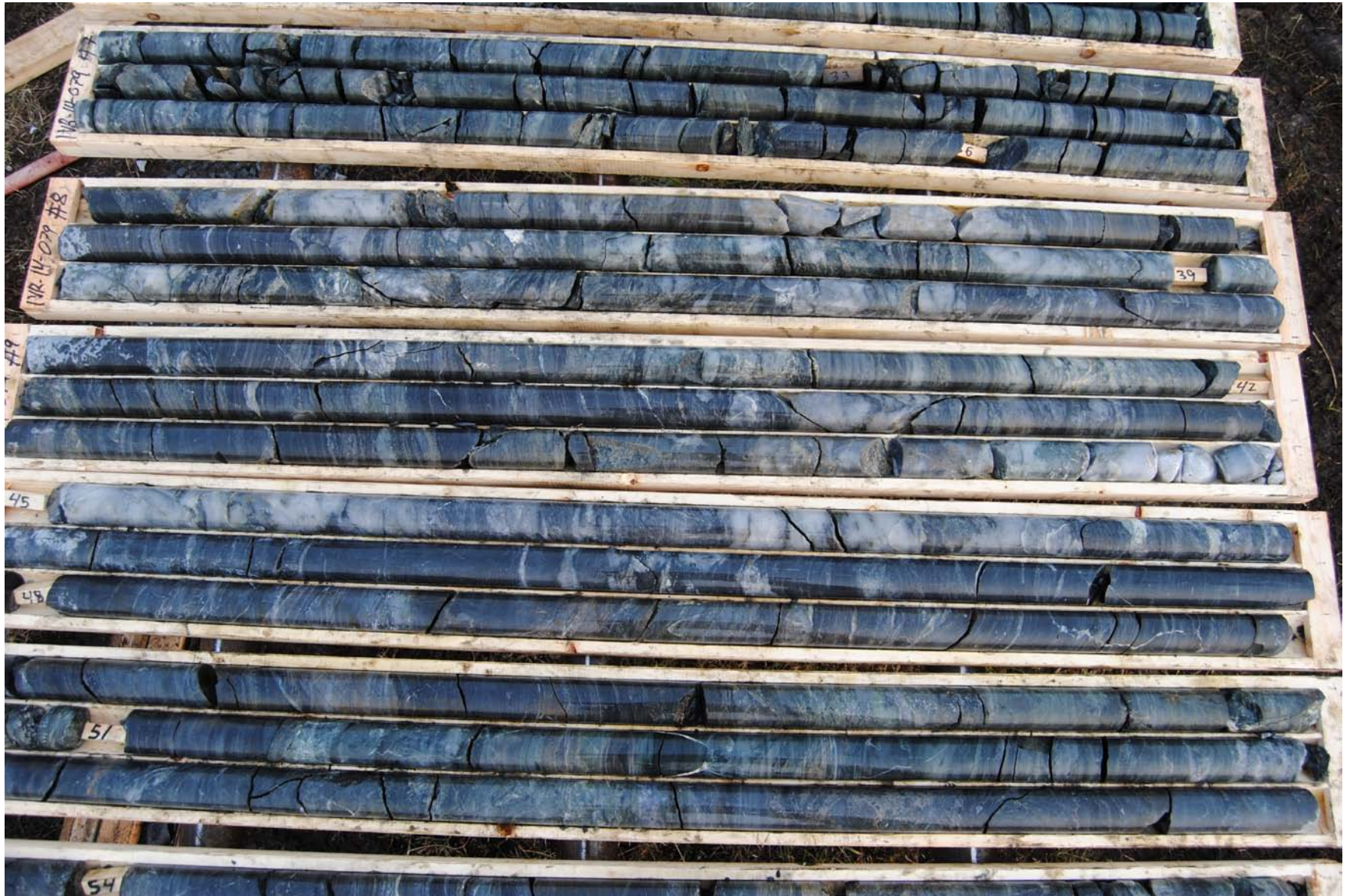
## WHALE TAIL ZONE BECOMES THE SHOW DRIVER





# AMARUQ PROJECT

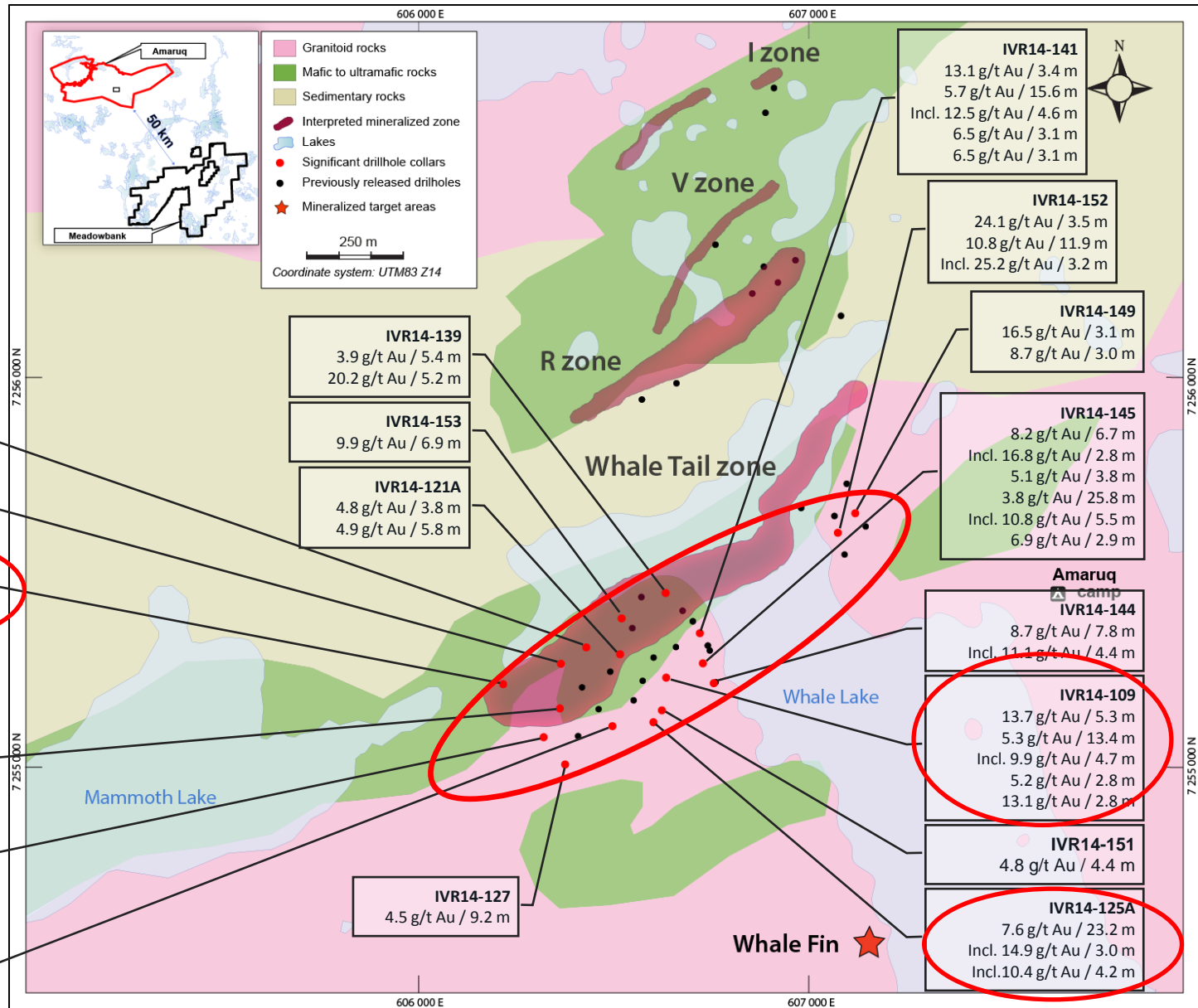
DRILL HOLE 79 34.0 TO 60.0M, 8.1 G/T AU OVER 26M





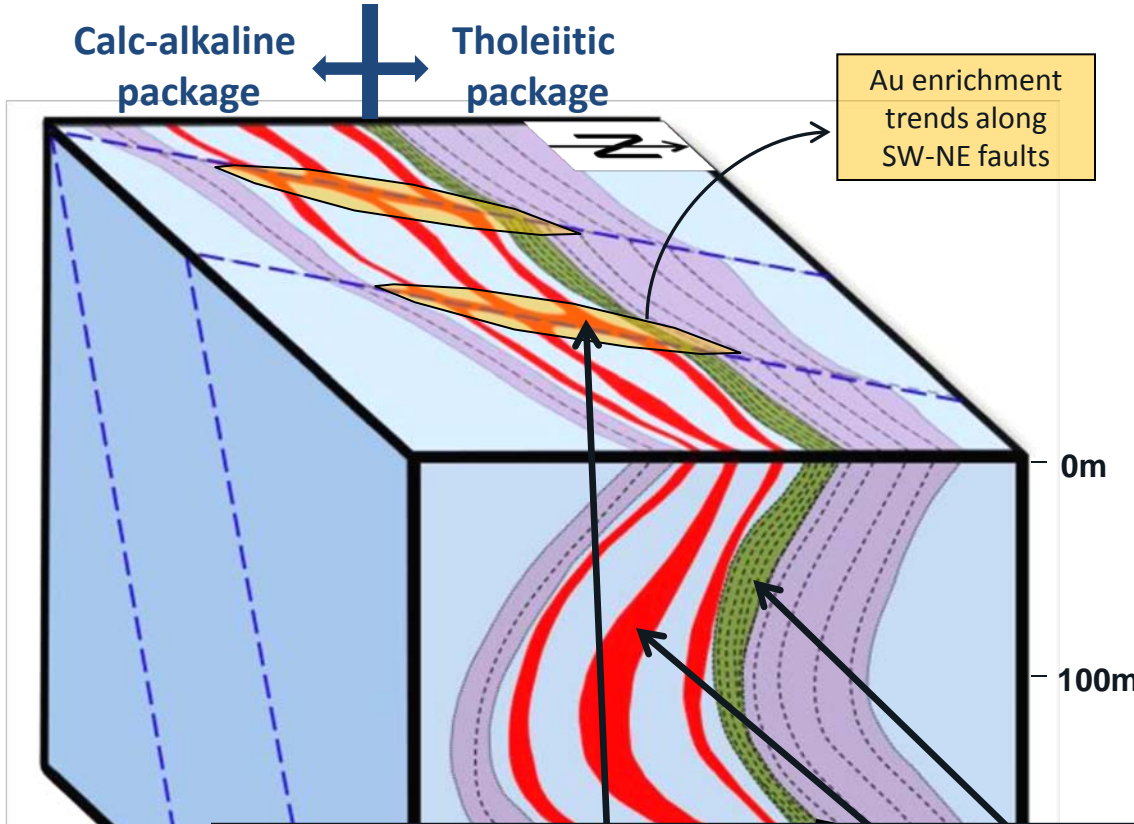
# AMARUQ PROJECT

**2014 FINAL:  
158 HOLES  
33,946M**



# AMARUQ PROJECT

## A PRELIMINARY MODEL






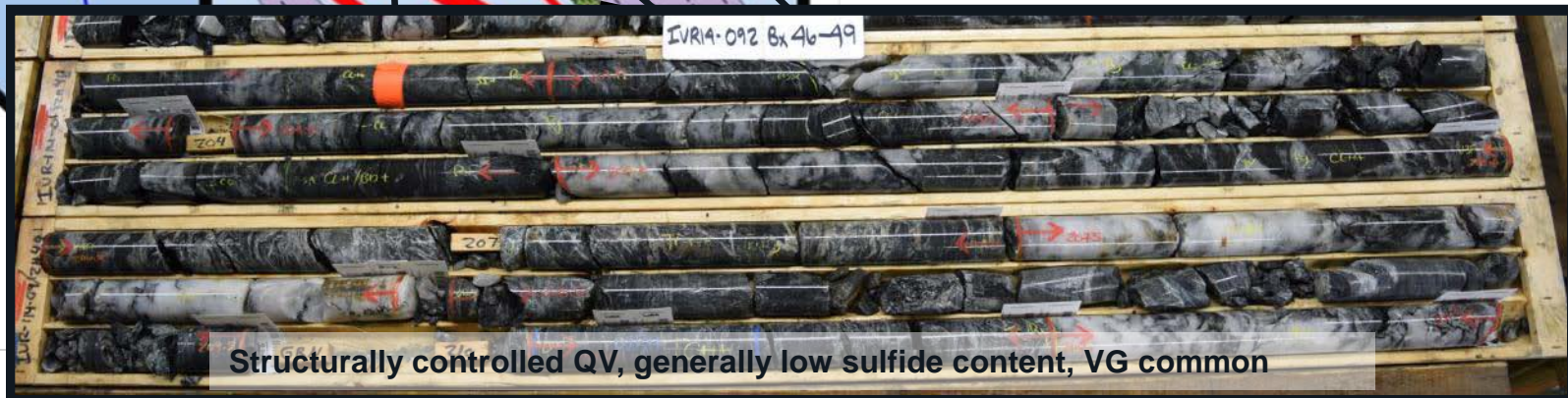
## Legend

### Lithologies

-  Sediments
-  Mafic/ultramafic

### Ore types

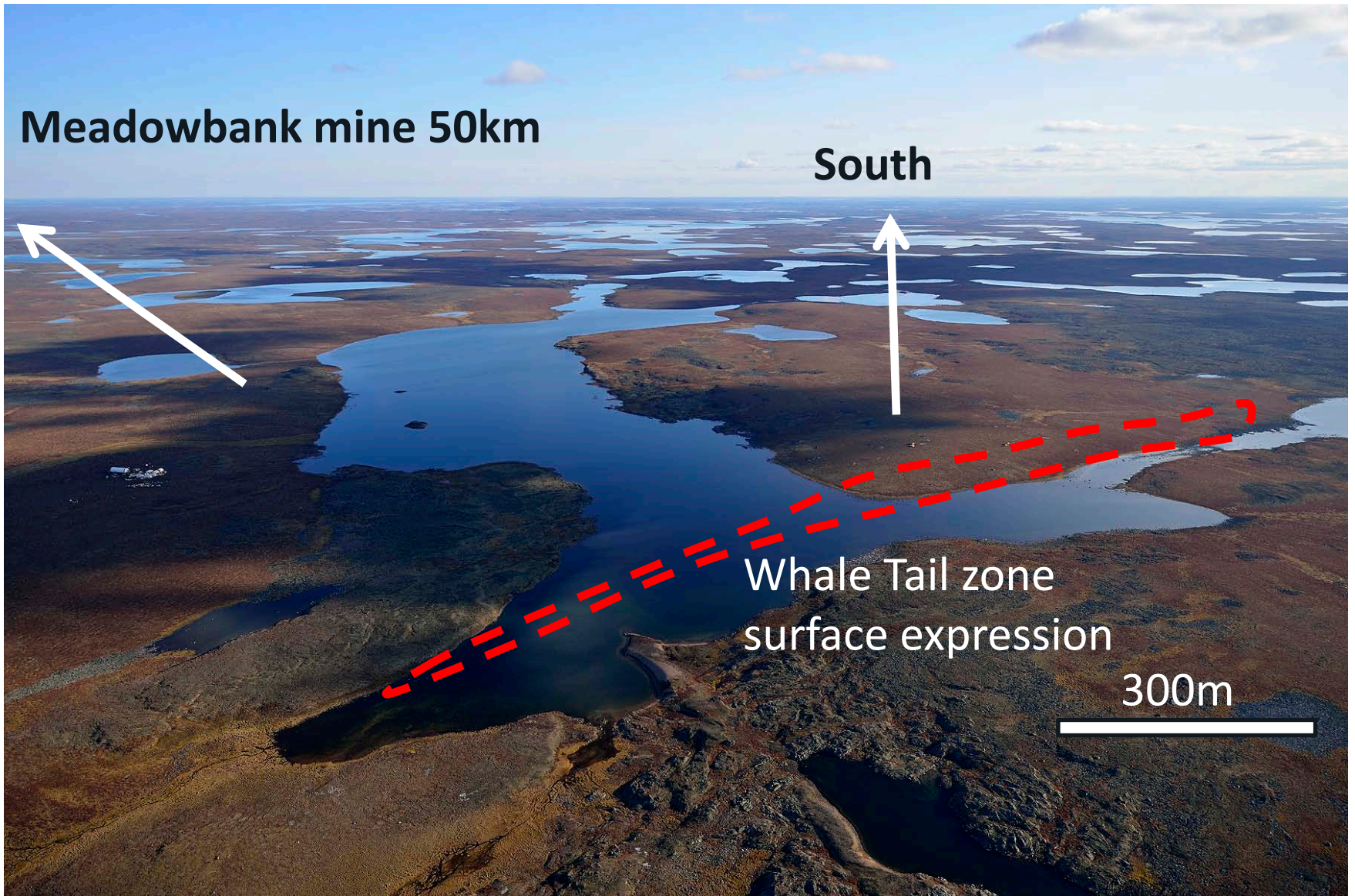
-  QV
-  SI flooding/chert/QV
-  Replacement





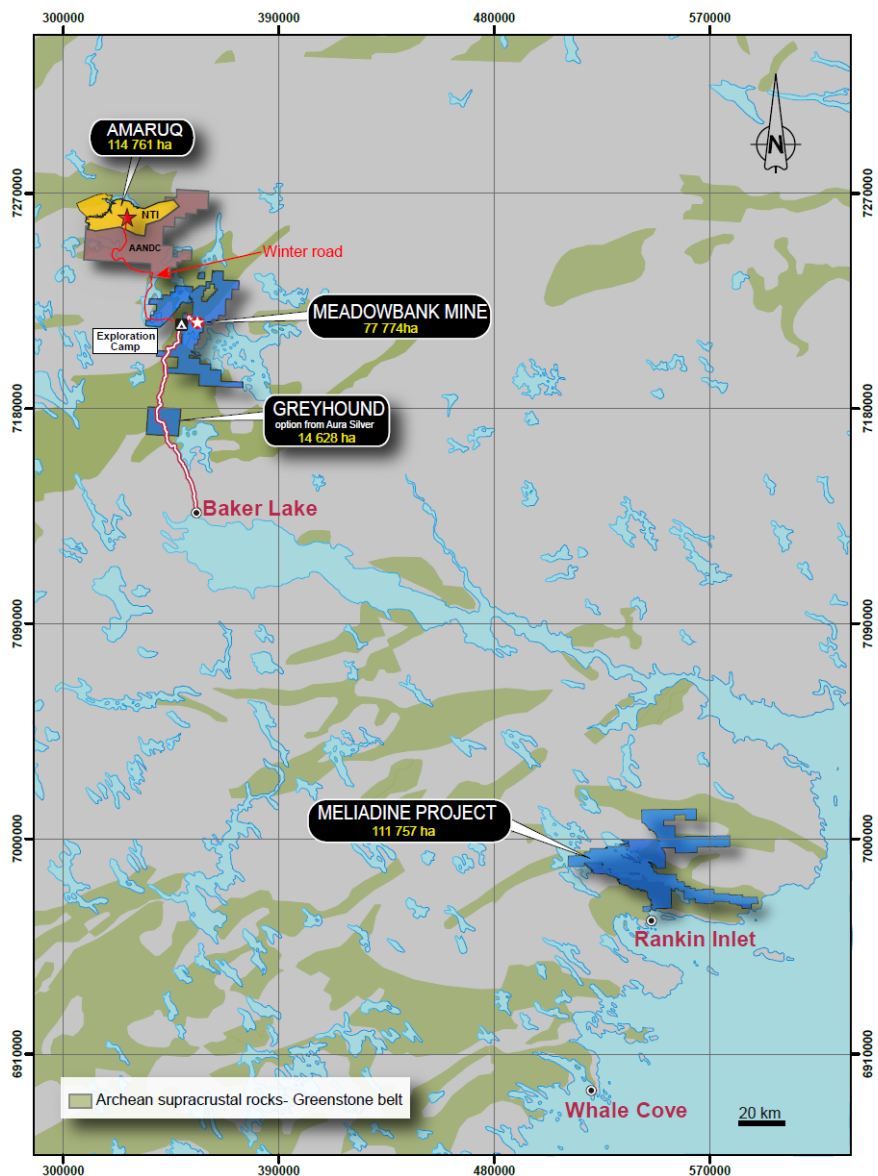
# AMARUQ PROJECT

## WHALE TAIL



# AGNICO EAGLE IN NUNAVUT

## LOCATION CREATES SYNERGY POTENTIAL IN NUNAVUT



### Status:

#### ■ Meadowbank Au

Production 2010

Reserves	1.168 Moz	11.8Mt	3.08 g/t
Ind. Res.	0.798 Moz	7.5Mt	3.30 g/t
Inf. Res.	0.422 Moz	3.3Mt	3.96 g/t
<b>Total</b>	<b>2.388 Moz</b>	<b>22.6Mt</b>	<b>3.28g/t</b>

#### ■ Meliadine Au

Advanced Exploration

Reserves	3.335 Moz	13.9Mt	7.44 g/t
Ind. Res.	3.293 Moz	20.2Mt	5.06 g/t
Inf. Res.	3.464 Moz	14.1Mt	7.65 g/t
<b>Total</b>	<b>10.092 Moz</b>	<b>48.3Mt</b>	<b>6.50g/t</b>

#### ■ Amaruq Au

Exploration

Inf. Res.	1.501 Moz	6.6Mt	7.07 g/t
Mineral Inv.	0.697 Moz	3.0Mt	7.25 g/t

#### ■ Greyhound Au & VMS

Exploration, Optioned From Aura Silver

\* Reserves and resources as of December 31<sup>st</sup> 2014





# AMARUQ PROJECT

## PRELIMINARY METALLURGICAL CHARACTERIZATION

**First phase of Metallurgical testing done on the 2013 drill holes on I, V, R zones and on the Whale Tail zone in 2014:**

**Preliminary results range from 85 to 95% global gold recovery**

**Additional testing to be conducted on Whale Tail zone in 2015**

**Waste rock sampling for PAG determination**

**Graduated study to be initiated shortly in collaboration with the INRS-GSC to better characterize geological control on the deposit**

**Ore characterization: sulphide characterization, gold location**

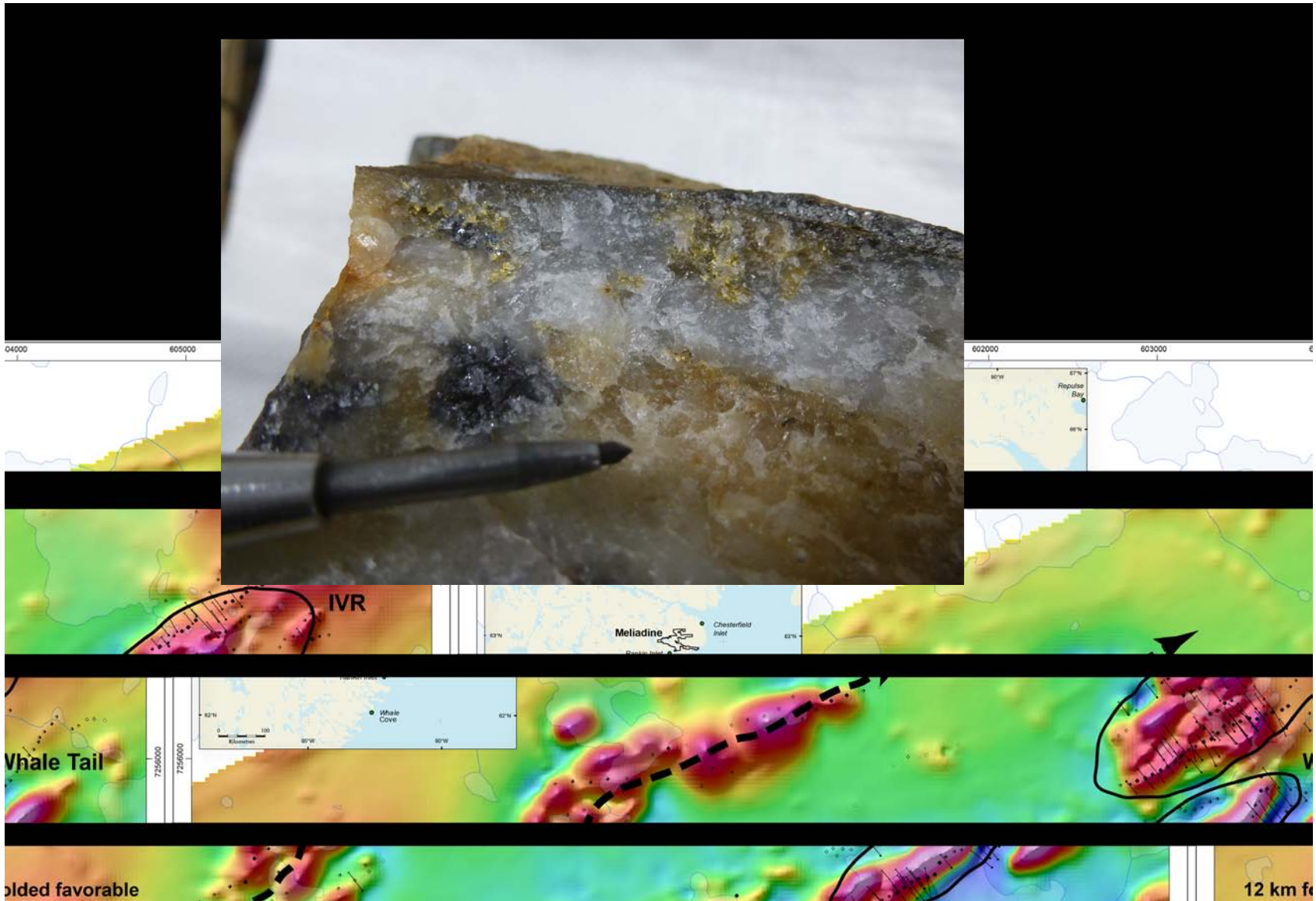
**Waste characterization: host rock composition, mineralogy, alteration**

**Structural analysis to better understand folding that seems to control mineralization**



# AMARUQ PROJECT

## OPEN ALONG STRIKE



# AMARUQ PROJECT

## 2015 PROGRAM

- Winter road hauling program March-May
- Diamond drilling program to resume in March (50,000m \$16 M)
- Camp expansion to accommodate +100 people on site
- Resources conversion (inferred to indicated) July
- Preliminary Economic Assessment to orient permitting process (\$5 M)
- Environmental Baseline underway for the permitting of an exploration road to connect Amaruq to Meadowbank mine site



# AMARUQ' S EXPLORATION CAMP

WILL BE EXPANDED TO ACCOMMODATE 100 PEOPLE



AGNICO EAGLE











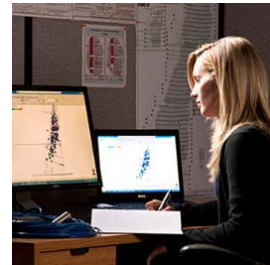
# AMARUQ 2015







**AGNICO EAGLE**



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