

 news release

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Thursday, September 7, 2006

Community Stakeholder Agenda for Local Mining Industry Announced Today

Today, Mayor David Courtemanche and the members of the Community Stakeholders' Task Force on the Future of the Local Mining Industry released a policy document entitled "*Claiming Our Stake! Building a Sustainable Community*".

The Task Force identifies 21 investment opportunities that are required to make Greater Sudbury the premiere, high tech mining centre for the 21st century. "*Our stake is over 100 years of mining behind us, billions of dollars of ore beneath us, and enormous opportunities in front of us,*" said Mayor David Courtemanche. "*There is an international bidding war taking place in the Canadian mining sector, and Greater Sudbury is at the front lines. What happens here in the next few months will re-define the Canadian mining industry and this community for the next century*".

The document provides a framework for the community's agenda as it relates to the future of the local mining industry. It identifies the community's stake; that is, the needs, expectations and priorities of the community in building a more sustainable future. "*Much of the national debate has focused on the implications of corporate transactions from the perspective of financial analysts and shareholders. But this isn't just about shareholders. It's about stakeholders. And our community is an important stakeholder,*" stated Task Force member José Blanco.

The document seeks to define a sustainable and equitable partnership between the community and industry that will endure for the rest of the century. It provides a basis for the community, local mining companies and senior levels of government to work together for the betterment of the community. "*Mining companies and senior levels of government will need to make strategic investments in the city if we are going to establish ourselves as a global leader in mining research, education and mine supply and services,*" said Task Force member Greg Baiden.

There is an enormous opportunity for mining companies, governments and other community stakeholders to make the investments required to building a more sustainable community and local mining industry. These investment requirements include:

- investments in local operations;
- investments in training and education;
- investments in research and innovation;
- investments in local businesses; and
- investments in a sustainable community.

"These investments are essential if we are to create a more sustainable economy and a high quality of

life in our community for decades to come,” added Task Force member Guy Labine.

The document is the product of the Task Force’s work over the summer and reflects the wisdom and vision of a broad cross-section of the community that includes the *Greater Sudbury Development Corporation*, the *Chamber of Commerce*, labour representatives, elected officials, business leaders, researchers, post-secondary institutes and former industry executives. The Task Force members include:

- Michael Atkins, Publisher, Laurentian Publishing Inc
- Greg Baiden, Canadian Research Chair in Robotics & Mine Automation
- Jose Blanco, Former Inco Executive
- David Courtemanche, Mayor, City of Greater Sudbury
- Dick DeStefano, Director, Sudbury Area Mining Supply & Services Assoc
- John Gammon, Director of Mining Initiatives, Laurentian University
- Jim Grassby, Former Inco Executive
- Rick Grylls, President, Mine Mill Local 598 C.A.W.
- Narasim Katary, Former Director, Ontario Municipal Board
- Risto Laamanen, CEO, Wallbridge Mining Company Ltd
- Guy Labine, Chair, Greater Sudbury Development Corporation
- Debbi Nicholson, President, Greater Sudbury Chamber of Commerce

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claiming Our Stake!

Building a
Sustainable
Community

Developed by:
The Community Stakeholders' Task Force
on the Future of the Local Mining Industry

Acknowledgements

Claiming our Stake! reflects the wisdom and vision of a broad cross-section of the community that includes the *Greater Sudbury Development Corporation*, the *Chamber of Commerce*, labour representatives, elected officials, business leaders, researchers, post-secondary institutes and former industry executives.

With such an extensive range of perspectives it can be difficult to reach consensus. Yet when people come together with a shared interest in working together for the greater good of the community they can achieve a great deal. *Claiming our stake!* is the result of just such a challenge. It provides a framework for our community's agenda as it relates to the future of the local mining industry. It seeks to identify the needs, the expectations and the priorities of the community in building a more sustainable future.

Thanks to everyone who took the time to share their insights and invest their knowledge into this document. Special thanks to those individuals who participated on the *Community Stakeholders' Task Force on the Future of the Local Mining Industry*. They include:

- Michael Atkins, Publisher, Laurentian Publishing Inc
- Greg Baiden, Canadian Research Chair in Robotics & Mine Automation
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Additional input came from a broader group of people through phone interviews and e-mail. Thanks to all who lent their time and insights in the drafting of this document.

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Executive Summary

"There is an international bidding war taking place in the Canadian mining sector, and Greater Sudbury is at the front lines. What happens here in the next few months will re-define the Canadian mining industry and this community for the next century."

Mayor Courtemanche, Greater Sudbury (June, 2006)

Over the past year, the global business media and Canadians have been captivated by one of the most expensive and bitter takeover battles in the history of world mining. Falconbridge Limited has been taken over by Swiss-based *Xstrata PLC* and, while the final ownership of *Inco Limited* has yet to be decided, these events will permanently change the course and ownership of the country's resource sector.

We are also witnessing one of the largest economic transformations in the history of mankind. China, India and many other developing countries are rapidly urbanizing and industrializing their societies, and mineral commodities and mining expertise are an essential part of this change. The world is entering the start of commodity super-cycle that will last for decades and create enormous prosperity.

Our community has an enormous stake in the outcome of this international bidding war. Our stake is over 100 years of mining behind us, billions of dollars of ore beneath us, and enormous opportunities in front of us. Greater Sudbury is the historic heart and soul of the global nickel industry. Most geologists and mine industry experts agree that there is still another hundred years of life to this enormous trillion dollar mining camp. Greater Sudbury is home to one of the greatest mining camps that the world has ever known. The Sudbury Basin is the richest mining district in North America and among the top ten most significant globally. In a world full of geo-political uncertainty, Sudbury's strategic nickel resources ensure a secure environment for the billions of dollars needed to increase production. Nickel has become the metallic version of oil.

After a hundred and twenty years, Sudbury has established a high-tech cluster of mining supply and service companies that are exporting their expertise around the world. The community has also built one of the highest concentrations of mining education and research facilities in the country. Sudbury is also the only mining community in Canada to host a research university.

The long-standing relationships between the companies and the community have come to a crossroad. We have an opportunity to re-define those relationships and forge a dynamic new partnership that will enhance the equitable and sustainable development of the geological riches found underneath the Sudbury Basin. People want sustainable development and a more equitable sharing of the benefits of resource extraction to guarantee a higher quality of life for the communities involved. Sustainable development ensures investment in local capacity - the social, economic and environmental needs of the communities in which they operate.

For example, the community started a massive revegetation program in 1978 that has transformed the region's bleak moonscape terrain into an environmental success story. Over 11 million trees have been planted and the community has received many international awards for its restoration successes.

The Federal and Provincial governments also have a key role to play through strategic investments in the city's research and educational infrastructure – in supporting Sudbury's goal of becoming a global centre of hardrock mining expertise. These investments will also firmly establish the City of Greater Sudbury as the central "hub city" of Northern Ontario.

This document provides a framework for a more comprehensive community agenda as it relates to the future of the local mining industry. It seeks to define a sustainable and equitable partnership between the community and industry that will endure for the rest of the century. It provides a basis for the community, local mining companies and senior levels of government to work together for the betterment of the community – a vital stakeholder.

How will these opportunities translate into sustained prosperity for our community? How will this mineral wealth be re-invested in our community? What do we expect of our local mining companies? What are the investment opportunities required to build a sustainable community?

There is an enormous opportunity for mining companies, governments and other community stakeholders to make the investments required to building a more sustainable community and local mining industry. These investment requirements include:

- investments in local operations;
- investments in training and education;
- investments in research and innovation;
- investments in local businesses; and
- Investments in a sustainable community.

The City of Greater Sudbury looks forward to collaborating with the new owners and senior levels of government to ensure the community's vision to become the world's premiere high-tech, mining centre of the 21st century – the Silicon Valley of the mining sector – are met and that the next generation of young people will be able to stay and take part in the enormous prosperity that these initiatives will bring.

Summary of Investment Requirements

I: COMPANY INVESTMENTS IN LOCAL OPERATIONS

- Explore joint synergies between local mining operations
- Make significant investments in local exploration and operations
- Locate Canadian head offices in downtown Sudbury
- Fully fund the pension plans under Ontario pension regulations

II: COMPANY & GOVERNMENT INVESTMENTS IN TRAINING & EDUCATION

- Ensure that bilingual skilled trade development programs are adequately funded
- Fund expansion of Collège Boréal's *Institute of Trades & Applied Technologies*
- Companies and businesses to support apprentice programs
- Establish Laurentian University as Ontario's premiere mining engineering, processing and geo-science institution
- Develop a campaign encouraging youth to consider a career in mining
- Provide outreach programs for Aboriginal populations across the North

III: COMPANY & GOVERNMENT INVESTMENTS IN RESEARCH & INNOVATION

- Provide sustainable funding for the *Centre for Excellence in Mining Innovation* (CEMI)
- Transfer federal mining-related research programs to Sudbury
- Mining companies to establish their research facilities in Sudbury including the relocation of the *Sheridan Park Technology Centre*

IV: COMPANY & GOVERNMENT INVESTMENTS IN LOCAL BUSINESSES

- Treat the local supply and service sector in a fair and equitable manner so that local businesses are given the opportunity to prosper
- Support the innovative technologies of the local mining supply and service companies who are exporting internationally
- Provide government funding to expand Cambrian College's *NORCAT Technology Park*
- Establish the local capacity and research capability to manufacture value-added products

V: INVESTMENTS IN A SUSTAINABLE COMMUNITY

- Develop a corporate tax policy and industrial property assessment system for the mining sector that is more equitable to municipalities
- Fund region-wide environmental reclamation, rehabilitation and re-greening programs
- Mining companies to make community health and safety a priority
- Invest a percentage of the mining company's profits and/or a royalty fee into a Community Trust Fund and establish a board of representatives to oversee investments in local initiatives

The Sudbury Basin

Over the past year, the global business media and Canadians in general have been captivated by one of the most expensive and bitter takeover battles in the history of world mining. Falconbridge Limited has been taken over by Swiss-based Xstrata PLC and while the final ownership of Inco Limited has yet to be decided, these events will permanently change the course and ownership of the country's resource sector.

The ultimate prize is control of the incredibly rich nickel deposits of the Sudbury Basin. An oval-shaped basin measuring roughly 60 kms by 30 kms the Sudbury Igneous complex, as it is sometimes called, is the richest mining district in North America and among the top ten most significant globally. After the rich mineral deposits of Norilsk, Russia, the Basin is the second largest source of nickel in the world. By comparison the Voisey's Bay and Thompson nickel deposits each contain only 10% of the volume of nickel found in this enormous deposit. The Sudbury Basin also contains significant quantities of copper, cobalt, gold, silver and many other minerals including platinum group metals – the third largest global source after South Africa's Bushveld Region and Norilsk, Russia.

The city is the historic heart and soul of the global nickel industry. Both Inco, in 1902 and Falconbridge, in 1928 started their global nickel empires from the Basin's geological riches. Greater Sudbury's eleven operating mines produce about \$3 billion worth of metals annually. At current metal prices the amount of metal already produced over the past 120 years is about \$200 billion. A further \$650 billion is estimated to still remain in the ground making the Basin a near-trillion dollar natural resource. Most geologists and industry experts expect this extraordinary deposit to still be in production for another 100 years. The Sudbury Basin is Ontario's metallic equivalent to the Alberta oil sands. Greater Sudbury is home to one of the greatest mining camps that the world has ever known. Over the last century Inco and Falconbridge have explored and developed mines throughout the Sudbury Basin and, as a result, have established extensive and sophisticated mining operations including mines, mills, smelters and refineries.

From the devastating layoffs in 1977 and the long strike of 1978-79 to the brief labour disruption in 2003, Sudbury has witnessed a 26-year commodity slump. No other major urban centre in this country has seen its local economy go through such enormous economic upheavals due to low commodity prices. A mining work force of about 30,000 was reduced to about 6,000 today. Until recently, the unending news of layoffs, strikes and early retirement buyouts has left the impression that the Sudbury Basin nickel deposits are rapidly depleting or near exhaustion. Many observers felt the Basin has lost its industrial significance. Before the current boom, the mining sector was often called a sunset industry and along with Sudbury was often relegated to the dustbins of economic history. The industry has downsized itself to such an extent that it has been unable to rapidly respond to the new global paradigm.

There is no other significant mining region outside of Australia, as welcoming to the mining sector as the City of Greater Sudbury. The community is looking forward to the next century of mining investment and is actively encouraging accelerated mine development as well as new manufacturing facilities that will add additional value to the metals refined in this location.

The Community's Stake

Recent developments in proposed mining company mergers and acquisitions raise many questions and concerns for the people of Greater Sudbury. As the national and international media cover this dramatic business story, much of the debate has focused on the implications of corporate transactions from the perspective of financial analysts and shareholders. But this isn't just about shareholders. It's about stakeholders! Our community has an enormous stake in the outcome of this international bidding war. Our stake is over 100 years of mining behind us, billions of dollars of ore beneath us, and enormous opportunities in front of us.

Shareholders and hedge fund managers are determining who will own Inco and Falconbridge. Hedge funds are pools of capital that are invested with a promise of making as high a return as quickly as possible with no regard for the underlying company, long-term governance of the corporation, let alone the impact on communities and people. Increasingly the future of corporations and communities like the City of Greater Sudbury and its citizens are being made by far-off, faceless hedge fund managers whose only loyalty is a "quick return" on an investment. This should be put in context to the demands and expectations of the City of Greater Sudbury, the original source of the enormous amounts of wealth that both Inco and Falconbridge have dug out of the ground over the past 120 years and the basis of each company's global empires.

We don't know what the final outcome of the bidding war for Inco will be, but we do know that it will have long-range implications for our community, our economy and our prosperity. The long-standing relationship between the company and the community has come to a crossroads. We have an opportunity today to re-define that relationship and ensure that Greater Sudbury is positioned to be the world's premier mining centre for the 21st century. While various mining companies are staking a claim in the Sudbury Basin, we must work together to claim our community's stake in the future of the local mining industry.

A recent *Conference Board of Canada* report demonstrates that economic growth in Canada's "hub cities" spurs growth in proximate smaller communities. Sudbury is already the dynamic and diverse regional hub for Northeastern Ontario. The community is the logistical centre for medical, educational, government, retail and financial services and the mining supply and services cluster of a vast region stretching to the James Bay Coast to the north, the Quebec border in the east and the eastern shore of Lake Superior to the west. The city has a GDP of \$5.6 billion, bigger than the Province of PEI with a GDP of only \$3.4 billion. A growing and prosperous Sudbury would have a tremendously positive economic impact for all of Northeastern Ontario.

This document provides a framework for a more comprehensive community agenda as it relates to the future of the local mining industry. It seeks to define a sustainable and equitable partnership between the community and industry that will endure for the rest of the century. It provides a basis for the community, local mining companies and senior levels of government to work together for the betterment of the community – a vital stakeholder. The future of our community is at stake!

Nickel – The Metallic Version of Oil

Nickel is a non-descript, silvery-white metal whose unique material properties can be found in over 300,000 products world wide. It is not an abundant metal in the Earth's upper crust and is currently in short supply. The mining and refining of this vital and complex mineral is a very specialized business with both Inco and Falconbridge well known as the technological leaders. Nickel makes steel extremely tough, resistant to corrosion and enables certain alloys to function in a wide range of extreme temperatures without deteriorating. Nickel is also essential to all facets of industrial manufacturing, primarily through stainless steel which uses about 70% of global production. Nickel based super-alloys are an indispensable component of jet engines, missile technology and space applications. For many of its critical military and industrial applications, there is no substitute.

On August 24, 2006, the official cash settle price of nickel on the London Metal Exchange skyrocketed to US\$15.76 per pound or US\$34,745 per metric ton. This is well above the previous cyclical peak in 1988 of US\$10.84. Current prices of about \$14.00 per pound are roughly four to five times their long-term average. The price has more than doubled since the beginning of the year and stockpiles monitored by the exchange have plunged 83%. In a July 24th Associated Press article titled "*Market Spotlight: Nickel*" Peter Goudie, Inco Marketing Executive Vice-President, called 2006 "*the tightest nickel market we have ever seen. It is not only the inventories on the London Metals Exchange that are decreasing quickly; we observed a shortage throughout the supply chain.*"

Nickel has become the metallic version of oil. In September 2005, respected Wall Street investment firm, Goldman Sachs indicated that nickel prices should stay higher for longer, in a similar way to oil prices due to shortages of supply, increased demand and the much higher costs to bring new projects on stream. Their analysis of the nickel market appear to be accurate as cost blowouts and technical delays are plaguing Inco's Goro project in New Caledonia and BHP-Billiton's Ravensthorpe nickel development in Western Australia. Voisey's Bay, a sulphide deposit has come into production ahead of schedule with no apparent production problems. These global nickel shortages will ensure billions of investment in the Sudbury Basin over the next decade. Global nickel production for 2006 is estimated to be around 1.35 million metric tons. The Sudbury Basin will produce about 12% of world demand.

In the past few months the prices for all base metals – iron, aluminum, nickel, copper, zinc, and lead, the basic building blocks of modern society – have all reached historic highs. Part of the reason is that global hedge funds are helping push up prices but the basic fundamentals are that supply cannot meet demand and will not in the near future unless the global economy experiences a deep recession. According to Scotiabank's July 2006, Global Outlook report, "*The current upswing in commodity prices has been one of the most powerful in the post-World War II era – second only to the 1970s advance at the time of the Arab oil embargo. In inflation-adjusted terms this expansion has outpaced the 1970s...*"

The Commodity Super Cycle

The mining sector is one of the most integral activities to industrial and modern society. Nearly everything mankind utilizes has to be grown or mined. The most essential and long lasting of products such as concrete, steel, copper wire and piping are made from material that come from the ground. Every form of transportation – planes, trains, automobiles, trucks and buses – are made from metal. Every office tower, residential house and apartment building requires metals. Computers, cell phones flat-screen TV's and microwave ovens are again all made from metal. And every manufacturing or industrial operation could not function without metals. In fact, those who have the resources and know-how to economically mine and refine minerals will prosper and create enormous amounts of wealth in the new millennium.

A new commodity super cycle has begun around the world. A commodity super cycle is an extended decades-long trend rise in commodity prices, driven by the urbanization and industrialization of a major economy. The 1945-1975 commodity super-cycle was driven by the post-war reconstruction of Europe and a later massive economic expansion of Japan, Korea and Taiwan. The Australian *Institute of Mining and Metallurgy* has stated that over the next 50 years the world will use five times the mineral resources that have been mined to the year 2000.

China, the sleeping giant, is now rapidly modernizing and industrializing. The country is sending a tsunami of metal demand rolling across the globe and catching the entire mining sector unprepared. We are witnessing one of the largest economic transformations in the history of mankind and mineral commodities are an essential part. When Japan went through their industrial expansion, global nickel demand grew by 7% for fourteen straight years. China has ten times the population of Japan and India is another rapidly modernizing and industrializing country we cannot ignore. The Chinese are rapidly urbanizing their population. By 2020 – only 14 years from now – another 300 million people will have been moved to cities now being built. China consumes 47% of the world's cement, 26% of its steel and aluminum, 33% of its iron ore and 22% of its copper. In 1979, there were sixty privately-owned cars in China. Last year, China became the number two auto market with 5.92 million sales. European merchant banker, Fortis Bank, stated in its August metals research paper that, *"...nickel's fundamentals are looking very attractive through to the end of the decade; the current nickel Bull Run may endure for much longer than anyone anticipates."* Some of the bigger customers are starting to openly talk about the need to ration customers. Chinese stainless steel demand is the primary reason. This year, China may account for 25% of local nickel demand. The BRIC countries – Brazil, Russia, India and last but not least China – with their growing middle class markets and low labour costs will buy cars, appliances, move into new homes that have electricity, plumbing and other modern conveniences. This takes lots of metal.

The world is entering the start of commodity super cycle that will last for decades. This global transformation is reshaping the world economy. It presents many challenges to how Ontario businesses will compete and grow. The high-tech sophistication of Sudbury's mining supply and services cluster as well as the enormous metallic resources of the Sudbury Basin will become more important to the overall Ontario economy.

Building a Sustainable Community

Thirty years ago, the role of Inco and Falconbridge in the Sudbury Basin was generally economical. The companies invested in the local mining operations that provided jobs locally while the wealth created in the Sudbury Basin largely flowed to Southern Ontario and stockholders. In those days, pollution was just part of the accepted social cost of mining and the companies would, depending on their profits, donate to worthy social causes. The public's expectations of corporations in society have significantly changed. Today, simply providing jobs is not enough and industrial pollution must be minimized as effectively as possible. People want a more equitable sharing of the benefits of resource extraction to ensure a high quality of life for the communities involved. And resource communities demand and expect a reasonable share of the wealth created from their mineral resources to remain in their communities.

This demand for an equitable sharing of benefits is seen throughout mining communities around the world and is called *Corporate Social Responsibility (CSR)* and Sustainable Development. The World Bank defines CSR as, "*the commitment of business to contribute to sustainable economic development – working with employees, their families, the local community and society at large to improve the quality of life, in ways that are good for both business and good for development.*"

Sustainable development is economic growth or investment in an environmentally responsible manner so future generations will not be impacted. Sustainable Development also ensures investment in local capacity - the social, economic and environmental needs of the communities in which they operate. For example, the significant commitment of local mining companies to the establishment of a new technology research and development centre in Sudbury is a form of sustainable development that will help the community build local capacity by enhancing its reputation as a centre of mining research. Long after the mines are exhausted Sudbury will still be known for its mining expertise that will be exported around the world. The challenge of Corporate Social Responsibility is to attain a balance of benefits for business, employees, various stakeholders and the host communities. The long-term prosperity of many northern and rural communities across the country depends on meeting these challenges.

The City of Greater Sudbury intends to forge a dynamic partnership with the new owners of Inco and Xstrata Nickel. This new relationship must encourage a sustainable development that will benefit both the local community and the new owners by equitably sharing the enormous wealth of the Sudbury Basin. This partnership will be based on the commitment of industry, government and the community to investing in the opportunities that are before us.

How will these opportunities translate into sustained prosperity for our community? How will this mineral wealth be re-invested in our community? What do we expect of our local mining companies? What are the investment opportunities required to build a sustainable community?

The answers to these questions will shape the relationship between the community and local industry for decades to come.

Investment Requirements

I: COMPANY INVESTMENTS IN LOCAL OPERATIONS

Local Operations Managed by Two Major Mining Companies

Inco is planning capital expenditures of about \$2 billion in the Sudbury Basin over the next five years to expand current production and build new mines. The company is embarking on the largest period of growth in Sudbury in more than 30 years. This is a conservative estimate and depending on the financial clout of the new owner, may be increased substantially. Inco has plans for new mine developments that include the Kelly Lake and Totten deposits, milling upgrades, smelter improvements, including investments in sulphur emission reductions and expansions at the nickel refinery. The company intends to maintain the stability of their workforce, with longer-term growth potential. Falconbridge's half billion dollar Nickel Rim South project, currently under construction, may become the richest individual mine in Canadian history. FNX Limited is presently refurbishing two formerly closed mines to add to its current facility opened in 2004. In total, 11 mines are in operation with an additional half dozen new developments in various stages of potential development. Greater Sudbury is home to one of the greatest mining camps that the world has ever known. Over the last century Inco and Falconbridge have developed mines throughout the Sudbury Basin and, as a result, have established extensive and sophisticated mining operations including mines, mills, smelters and refineries. Apart from the untapped ore bodies, there is enormous untapped potential that could be realized if local operations were to be integrated.

WHAT IS REQUIRED?

Explore joint synergies between local mining operations

Capital Investments in the Sudbury Basin

Corporate decision making is generally planned in a 20-year time frame. The Sudbury Basin is a gigantic, multi-generational ore body that belongs to the people of Sudbury, Ontario and Canada. The new owners must understand that it is a privilege to own and economically benefit from this unique natural resource. The Basin must be mined in the most sustainable and efficient manner possible. At the same time, the community must understand that the capital expenditures and technical expertise to profitably develop this massive resource comes from the private sector. The starvation of capital investment in the 1990s had a significant impact on the local mining sector's long-term viability in the Sudbury Basin. There was local fear that the lack of mineral reserves would result in the closure of the company's smelter and elimination of all jobs. The discovery of Nickel Rim South changed those grim forecasts. In the broader mining sector, the low commodity prices of the past quarter century has resulted in low exploration budgets and reduced capital expenditures.

WHAT IS REQUIRED?

Make significant investments in local exploration and operations

Location of Canadian Head Offices

There is also a concern that the very fabric of the region will dramatically change with foreign corporate owners whose roots in the local community are very shallow. It would be preferable to see both companies stay under Canadian ownership; however, Canadian mining, exploration and mining supply and service companies have a major international presence, operating in more than 100 countries around the world where our expertise is in high demand. It is not feasible in this interconnected, global economy not to allow foreign ownership of Canadian assets.

Currently Inco's Head Offices are located in Toronto. In contrast, Cameco Corporation, the world's largest uranium producer has established its head office in Saskatoon, Saskatchewan as the company's largest uranium mines are located in the northern part of that province. Both Stelco Inc. and Dofasco Inc. have their corporate head offices in Hamilton as their main manufacturing facilities are located in that city. The takeover of one of Canada's iconic mining corporations and its strategic land holdings in the Sudbury Basin will contribute billions to corporate shareholders for generations to come. Locating the head offices in Greater Sudbury would be a tremendously positive signal to the people of this community of the new corporation's commitment to sustainable development of this extraordinary natural resource.

Over the past thirty years, the community of Greater Sudbury has evolved into a dynamic and diverse regional capital – the centre of business, financial services, government, healthcare and education. This city offers a lifestyle that is unsurpassed anywhere in Ontario. Locating head offices in Greater Sudbury will further enhance the community's role as Northern Ontario's "hub city." Furthermore establishing a significant corporate presence in the urban centre would contribute to our downtown renewal efforts. In the late 1970s, in a bold move to enhance sustainable development in Detroit's rundown central core, General Motors built their new corporate showcase headquarters - *the Renaissance Centre*. This potential development in Sudbury's downtown could make an enormous impact on the community's urban development.

WHAT IS REQUIRED?

Locate Canadian head offices in downtown Sudbury

Under Funded Pension Plans

There are between 12,000 and 14,000 Inco and Falconbridge pensioners living in the Sudbury Basin. Currently both the Inco and Falconbridge pension plans are not fully funded. If there were to be any problems, the Province, through the Financial Services Commission of Ontario – which falls under the Ministry of Finance – would be called upon to bail out the plans as they did with the under-funded Algoma Pension Plan when that firm faced bankruptcy in 2002. In this booming metals market, no mining company should have issues regarding their financial solvency.

WHAT IS REQUIRED?

Fully fund the pension plans under Ontario pension regulations

II: COMPANY & GOVERNMENT INVESTMENTS IN TRAINING & EDUCATION

Community Colleges and the Federated School of Mines

Of the approximate 4,300 current Inco workers in the Sudbury operations, about 1,100 of these employees – all with more than 30 years of experience – are eligible to retire next year. In the context of the current shortages for skilled labour and the impending retirement of one quarter of the workforce, the three-year moratorium on layoffs that is currently in place is hardly surprising.

Cambrian College has been providing research for the mining industry for about 40 years. The College offers *Mining, Geology, and Civil Engineering* diploma programs as well as apprenticeship and skilled trades training, graduating over 1,000 students annually for entry into the mining industry. The College also provides over 50 customized training courses and programs for skilled trades workers, leadership and management employees, and computer skills for staff at both Inco and Falconbridge as well as to the mining industry across Canada. Cambrian College also provides mining education and training around the world. Over the past decade Cambrian has provided mining expertise in education and training to government and industry partners in Chile, Ecuador, Tanzania, Peru, Saudi Arabia, Zambia and Zimbabwe.

Under Cambrian College's leadership, in association with Collège Boréal, Canadore College, Confederation College, Sault College and Laurentian University, the Federated School of Mines was recently established. This educational partnership will facilitate student access to education in the mining and minerals industry. It will also enable post-secondary institutions across Northern Ontario to respond to the labour force and other development needs of this industry. Education and training in mining and associated fields will be available in more locations to a larger number of industry employees and students.

In addition, Collège Boréal, the only French-language College in the North, has added a 20,000 square foot trade training centre which will significantly increase the number of bilingual skilled trades people available to the mining industry. The College also offers a *Mining and Civil Engineering Technology* program and in the last two years, enrolment in the program has increased by over 50%.

WHAT IS REQUIRED?

Ensure that bilingual skilled trade development programs are adequately funded

Fund expansion of Collège Boréal's Institute of Trades & Applied Technologies

Companies and businesses to support apprentice programs

A 'Harvard' of the Mining Sector

According to a comprehensive study by the *Mining Industry Training and Adjustment Council* (MITAC), the mining industry needs to fill 81,000 high-paying, highly skilled new positions in the next 10 years due to our aging workforce and lack of interest among Canadians in a mining career. Forecasters predict that demand for admissions at Canadian universities is expected to increase by at least 30 per cent within a decade forcing institutions to either turn away qualified applicants or expand dramatically.

Sudbury has one of the highest concentrations of mining education facilities in Canada. It is also the only mining community in Canada to host a research university. According to INORD, an estimated 700 people are engaged in mining-related research across the region. Currently, the three mining engineering programs in the province of Ontario – University of Toronto, Queens and Laurentian – are all small, under-subscribed and require high costs to maintain. Between 1995 and 2002, mining engineering programs in all of Canada produced on average only 109 undergraduates per year. In the last few decades fewer and fewer young people appear to see the mining industry as an attractive career choice or business opportunity. Strategic public sector investments to expand university mining education must be made to attract and prepare the next generation of trained professionals needed in the rapidly growing mining sector. Ontario needs to develop a premiere mining engineering, processing and geo-science institution- a "Harvard" of the mining sector.

WHAT IS REQUIRED?

Establish Laurentian University as Ontario's premiere mining engineering, processing and geo-science institution

Develop a campaign encouraging youth to consider a career in mining

Aboriginal Outreach

Greater Sudbury's aboriginal community has the fastest growing population in the city; yet there remains high unemployment and low education levels among aboriginal youth. There is a tremendous opportunity to attract and prepare these young people for a future in the mining sector. In addition, many new mine developments in Northern Ontario will be on traditional Aboriginal territories and it is imperative that the next generation of Aboriginal students participate in their development. Outreach programs to Aboriginal youth would be an essential component of expanding the province's mining engineering and geology programs in Sudbury. A similar outreach program exists with the Northern School of Medicine in Sudbury and Thunder Bay.

WHAT IS REQUIRED?

Provide outreach programs for Aboriginal populations across the North

III: COMPANY & GOVERNMENT INVESTMENTS IN RESEARCH & INNOVATION

Sudbury- The Silicon Valley of the Mining Sector

Mining is one of the most technology dependant sectors of the Canadian economy. Like other facets of a modern economy, the silicon chip has revolutionized every stage of the mining process, from satellite imagery for exploration to the use of robotics underground. Technology has helped improve working conditions, increase efficiency and lower production costs. In fact, there is a technological revolution surging through the mining industry and Sudbury is at its epicenter.

About 85% of the mining workforce uses advanced technology including advanced materials, telecommunications and electronics. Mining productivity has grown 42% from 1997 to 2003, higher than total manufacturing, chemical electronics and computers. The mining sector has always relied on technical improvements to help solve the many challenges associated with supplying essential materials for industrial development. In 2003, Inco donated \$20 million to Memorial University in St. John's, Newfoundland to establish a mining innovation centre. The Voisey's Bay nickel deposit is only one tenth the size of the Sudbury Basin.

Canada is the second largest producer of nickel and Sudbury is sitting on top of an ore body that has another 100 years of production. Sudbury is also at the centre of some of the most revolutionizing experiments in mining robotics and automation. Sudbury's hard-rock drilling technology is also in competition to supply a lightweight robotic drill for NASA's space mission to Mars. The community of Greater Sudbury has established one of Canada's most significant clusters of mining research at the local university and two community colleges. Globally, vital research projects such as the *Sudbury Neutrino Observatory* also make their home in Greater Sudbury.

In the past twenty-five years, post-secondary institutions have witnessed declining enrolments in mining engineering, geology and other technical programs. Every successful high-technology cluster around the world is anchored by a large engineering school with well-funded research programs. This connection supports the cluster businesses to create and apply new technologies and to successfully compete internationally. In most technology clusters, many of the start-up firms are spun-off of university research activities.

The best example of this is Silicon Valley and its strong connection with Stanford University's renowned engineering faculty. The technology related sectors of science, math and engineering are the wealth creators of any society or country. It is the engineering schools of the world that produce innovative business people like Bill Gates of Microsoft and Steve Jobs of Apple Computer. With this wealth creation societies are able to afford health care, education, social programs and high quality infrastructure.

The federal government has fully funded an *Aluminum Technology Centre* in northern Quebec's Lac-Saint Jean region at a cost of \$65 million. The Lac-Saint Jean region is the centre of the province's aluminum industry. This centre will help Quebec become a world leader and innovator in aluminum technology. Part of the reason the federal

government fully funded the research centre is based on the fact that Canada is the fourth largest aluminum producer in the world. However, aluminum producers in Quebec must import all their raw material bauxite, to make this metal.

Australia, a major mineral producer with a population of 19 million, has two world-class research institutes dedicated to mining innovation. These institutions are helping Australia overtake Canada's traditional lead in this technologically sophisticated field. The *Cooperative Research Centre for Mining Technology and Equipment* (CMTE) has established itself as Australia's leading research organization for the development of new technologies for mining. The Centre's long-term strategic goal is to develop a range of new productivity-enhancing technologies to the Australian mining sector.

The *Commonwealth Scientific and Industrial Research Organization* (CSIRO) is one of the world's largest and most dynamic research organizations that perform research and development over a broad range of areas that include mining, metals, manufacturing sciences and minerals. The Australians are aggressively competing with Canada to become the most prominent global exporter of mining expertise.

Canada does not have a major *National Research Council* (NRC) funded facility dedicated to the mining sector. Currently, much of Canada's mining-related R&D is being undertaken in an uncoordinated manner. Larger scale, critically important projects are not attempted due to lack of funding.

The Ministry of Northern Development and Mines through the *Ontario Mineral Industry Cluster Council* (OMICC), have worked in partnership with FedNor, the mining industry and other partners to establish a major mining research institute at Laurentian University where significant mining research is currently concentrated. The *Centre for Excellence in Mining Innovation* (CEMI) was established in December 2005 and has been seeded with \$10 million contribution from the Government of Ontario and a further \$5 million cash and in-kind commitment from Inco. CEMI will focus on five areas: mining exploration; the problems of deep mining; integrated mine process engineering; telerobotics and automation; and, environment and reclamation. CEMI, in cooperation with community partners will increase the productivity of local and regional mining operations and develop the export potential of successful research; develop applications and ensure a sustained base of highly qualified professionals and skills training programs.

Most geologists and mining experts feel the Sudbury Basin ore reserves will last for another century. Canada is the second largest producer of nickel in the world. Establishing CEMI in Sudbury will rapidly make the community a magnet for capital and entrepreneurs, further cementing the Sudbury Basin's reputation as a centre of mining excellence – the Silicon Valley of the mining sector.

WHAT IS REQUIRED?

Provide sustainable funding for the Centre for Excellence in Mining Innovation (CEMI)

Centralized Federal Mining Research Programs

Former Liberal Premier, the Right Honourable David R. Peterson recognized that the future belonged to regions that embraced the leading-edge of technical innovation and knowledge-intensive activity. He understood the incredible potential of Sudbury's mining industry and relocated the *Ontario Geological Survey* along with the head office functions of the Ministry of Northern Development and Mines to Sudbury. On July 30, 1986 the then Premier commented that Sudbury was chosen "...because of its growing reputation as a centre of mining experience and know-how. This government wants to build on that reputation and put Sudbury on the road to being an internationally recognized centre of excellence in the earth sciences, mining and mineral research. To do that means increasing the store of mining knowledge that is here already."

The Ontario Geological Survey is a provincial agency that provides essential geoscience data to Ontario's \$7.2 billion mining sector to efficiently explore and develop the province's mineral resources. In 2005, the Sudbury Basin attracted more mineral exploration than all of British Columbia. A critical factor for a healthy and growing mining industry is public funding of geo-science information. These surveys are critical to the discovery of new mineral deposits. Every public dollar spent on geo-science activities generates \$5 worth of private sector exploration activities. When a mine is found, that single dollar will generate investment and provide jobs. Currently the *Geological Survey of Canada* and *CANMET Mining and Mineral Laboratories* are located primarily in Ottawa.

WHAT IS REQUIRED?

Transfer federal mining-related research programs to Sudbury

Sheridan Park Technology Centre

Historically, Inco has always spent significantly on research and development. The company has discovered many of the nickel alloys and production processes used widely throughout the industry. The original supernickel alloys that enabled the jet engine to develop were invented by Inco metallurgists. The sulphide and laterite ores that contain nickel are very complex. There are few companies with the technological knowledge of how to economically refine nickel. In an August 2, 2006, National Post column by Diane Francis, mining analyst Terry Ortsland stated, "*Nickel is the only commodity that has technology associated with it. It is pretty complicated to produce nickel compared to copper or other metals.*" Inco has a prestigious research facility in Mississauga, Ontario called the *Sheridan Park Technology Centre*. In 2004, the company's total research expenditures were an estimated \$37.4 million. Xstrata Nickel has committed to establishing a new technology research and development unit, the *Process Technology Development Group* in Sudbury.

WHAT IS REQUIRED?

Mining companies to establish their research facilities in Sudbury including the relocation of the Sheridan Park Technology Centre

IV: COMPANY & GOVERNMENT INVESTMENTS IN LOCAL BUSINESSES

Maximizing the Potential of our Local Cluster

More money is spent within a 500-kilometer radius of Sudbury on underground hard-rock mining supplies than anywhere else in Canada, the U.S. or Chile. In 2005, Inco spent \$374 million on local supplies and services and \$228 million on capital spending. Within the Sudbury area there are more than 300 companies that form the basis for the Greater Sudbury mining supply and services (MS&S) cluster. These companies range from dozens of small specialty shops that have created niche markets for themselves, to firms specializing in project engineering and management, equipment design and manufacture, software development and other research. Employing over 8,000 people, they have the potential to create a significant number of new jobs over the next 10 years, expand exports and develop as a technical leader for the mining industry. A recent *Institute for Northern Ontario Research and Development* (INORD) survey conducted for FedNor at Laurentian University indicates that innovation is extremely high among the cluster of MS&S companies in Northeastern Ontario. The study revealed that 83 out of 90 of the firms surveyed indicated they were upgrading products and services and 72 out of 93 had introduced a new product or service in the preceding three years.

In 1991, the federal government commissioned a study of Canada's trade competitiveness by Harvard Professor Michael Porter who had identified an advanced supply cluster in Sudbury's nickel industry and recommended its support. Professor Porter is one of the world's most sought-after business strategists on the competitiveness and economic development of nations and regions. In 1990, his book, *The Competitive Advantage of Nations* introduced a new cluster theory of how nations compete and their sources of economic prosperity. Clusters are concentrations of related companies and service providers present in a specific city or region. Many economists believe clusters are the future key to wealth creation and the establishment of high-paying jobs, primarily through the global export of goods and services. They also attract foreign investment, enhance international competitiveness, industrial productivity and are a significant engine for economic growth. Canada has long been a world leader in underground mining, with the largest underground mining operations located in Sudbury. This concentration of specialized knowledge is internationally recognized.

California's Silicon Valley is the first and most well-known high-tech cluster in the world. Located just south of San Francisco, this is one of the largest concentrations of semiconductor and computer-related industries in the world. It is the home base of Hewlett-Packard, Apple Computer, Intel, Adobe Systems, Google, Yahoo, and numerous research institutes, and some of the best engineering schools in the United States including Stanford and Carnegie Mellon. It is widely accepted that this cluster of digital expertise is a tremendous economic engine of the high-tech global economy and a generator of wealth for millions. Another example of a natural resource cluster is the oil and gas cluster in Houston, Texas. This concentration of suppliers, customers, skilled workers and specialists in university departments, is a great engine of innovation. Houston is really the centre of almost all of the innovation in the oil and gas

technologies around the world, even though much of the drilling and most of the reserves exist outside of the city. Innovation grows out of this concentration like a critical mass effect creating information flows, incentives, spin-offs, and new companies.

The three Canadian cities with the largest MS&S sectors are Toronto, Vancouver and Sudbury. By far, the most concentrated and the most diverse cluster is Sudbury. There is no comparable concentration or competition anywhere in North America for this community's mining supply and services expertise. However, there are three other global 'mining metropolises' that have the ability to compete with Sudbury. Kalgoorlie, located in Western Australia; Antofagasta in Northern Chile; and Johannesburg, South Africa, are all developing mining supply and services clusters that are in direct competition with Sudbury. All these competitors are aggressively marketing themselves as global centres of mining supply and services excellence and their national governments are investing in strategic educational and research infrastructure.

Research facilities and post-secondary institutions are among some of the key factors that are both widely believed by researchers to promote cluster growth and are directly controlled by public policy. The *Greater Sudbury Development Corporation* has designated the Sudbury area mining supply and services sector as one of the key drivers of the Basin's economy and has provided seed funding for a variety of efforts. In addition, the Sudbury-North Bay-Timmins Corridor contains over 400 MS&S companies who are recognized globally as technological leaders and experts in underground mining.

WHAT IS REQUIRED?

Treat the local supply and service sector in a fair and equitable manner so that local businesses are given the opportunity to prosper

Support the innovative technologies of the local mining supply and service companies who are exporting internationally

Commercializing Research and Ideas

In 2001, the UN's index of technological advancement placed Finland as the most technologically advanced country in the world. The Finns have successfully integrated their northern regions into a dynamic national economy that ensures a high standard of living. One of the main reasons for this incredible economic success is the Finnish use of universities and colleges and their research potential as pivotal engines of regional development. One of the best examples of this strategy is the University of Oulu. Oulu is located in Northern Finland, approximately 160 kilometres south of the Arctic Circle on the Gulf of Bothnia. The city is the commercial and administrative centre for central and northern Finland and has a population of 124,000. When the University of Oulu was founded, one of the primary goals was to pursue instruction and research connected mainly with the development of the area's natural resources. In addition, numerous national funded research centres were established and a technology park was built adjacent to the university. With more than 2,000 companies and 4,500-plus employees, the technology park has helped turn Oulu into a global wireless and electronics powerhouse.

A vital part of the region's supply and service sector is Cambrian College's innovative *Northern Centre for Advanced Technology*. NORCAT, which was created in 1995, is a non-profit corporation that leases its own mine from Falconbridge. By providing equipment, facilities and expertise to companies and entrepreneurs in the mining and supply and services sector, NORCAT is integrally involved in the development and testing of new technologies, equipment, prototypes and processes. It also provides specialized training to the mining sector. NORCAT has won several NASA and Canadian Space Agency contracts to develop the drilling technology for the moon and Mars space missions. NORCAT has also established a very successful technology park that was modeled after the University of Oulu. This facility has supported the establishment of over 40 companies in the last 10 years and added over 500 jobs to the economy of Northern Ontario through its incubation of new technology companies largely serving the mineral industry. NORCAT is currently leading an initiative of the Ontario Mineral Industry Cluster Council to expand the technology park.

WHAT IS REQUIRED?

Provide government funding to expand Cambrian College's NORCAT Technology Park

Manufacture Value-added Products

Last May, Inco confirmed plans to build a new US\$63 million plant in Dalian, China for the production of utility nickel, a refined form of nickel product for the special needs of the stainless steel industry. In July, 2005 another plant – *Inco Advanced Technology Materials* – to manufacture nickel foam, which is used primarily as a component in rechargeable batteries, was opened in Dalian.

Rechargeable batteries using nickel foam are found in many consumer items and are the leading technology used in hybrid automobiles. The company has grown to become the leading supplier of nickel foam. In total, the company has built five processing plants in China over the past decade. There is an opportunity for increasing our local capacity to research and manufacture value-added products from the rich natural resources of the Sudbury Basin.

WHAT IS REQUIRED?

Establish the local capacity and research capability to manufacture value-added products

V: INVESTMENTS IN A SUSTAINABLE COMMUNITY

Building a Sustainable Infrastructure and Economy

The City of Greater Sudbury is the largest geographic municipality in Ontario encompassing 3,300 square kilometers and overseeing 2,900 lane kilometers of paved roads. Although the municipality is solely responsible for maintaining the physical infrastructure, very little corporate tax revenues come back to municipalities. A 2002 OMA study on the province's mining sector indicates that almost 50% of the tax revenues go to the federal level, 35% go to the provincial government while only 16% stays in the local resource municipalities. As their contribution to municipal revenues has fallen over time, the mining companies increased their use of public transportation infrastructure and reduced their investment in private transportation infrastructure.

Twenty-years ago, most ore was transported throughout the Sudbury Basin by railroads that were maintained by the mining companies. Today ore is predominately transported by truck, causing rapid and costly deterioration of the road infrastructure that was not designed for heavy industrial use. The local mining sector in Sudbury used to supply 25% of the community's tax base. It has shrunk to 6%. Furthermore, property taxes from local mining companies continue to shrink as companies dismantle unused surface buildings. The city's infrastructure will need massive investments to ensure the development of the next generation of mines and processing facilities can be built in a timely and effective manner.

In Northern Quebec the Raglan nickel-copper mine is part of Falconbridge's Integrated Nickel Operations. The Raglan Agreement includes a profit-sharing program with the Inuit population of the Nunavik. In April 2006 Falconbridge paid out \$9.3 million- a year's worth of royalties. The Raglan operations include three underground mines, one open pit, a mill and employs about 500 people, as well as 250 on contract. Conversely, Falconbridge's Sudbury operations employ about 1,500 people in three underground mines, a mill and a smelter. In 2006, Falconbridge paid almost \$4 million to the City of Greater Sudbury as property taxes.

WHAT IS REQUIRED?

Develop a corporate tax policy and industrial property assessment system for the mining sector that is more equitable to municipalities

A Healthy Environment

There is no community in Canada that has endured as much environmental damage over the past century of mining then Sudbury. During the early 1980s, Sudbury and Inco's giant superstack at the Copper Cliff smelter were a media focal point. Since 1986, Inco has invested \$845 million to reduce their SO₂ emissions at their Sudbury operations from over 700,000 tonnes per year to below the current regulatory limit of 265,000 tonnes per year dramatically improving the region's air quality. The company is spending an additional \$115 million on a fluid bed roaster project that will further reduce emissions by 34 per cent by 2006 to 175,000 tonnes per year. The community experiences a much lower level of air pollution than Toronto or Hamilton.

The community started a massive *Revegetation Program* in 1978 that has transformed the region's bleak moonscape terrain into an environmental success story. Over 11 million trees have been planted and the community has received many international awards for its restoration successes. Sudbury has 330 urban lakes situated within the municipal boundaries, a number unmatched anywhere in the country. Unique environmental initiatives helped restore many previously damaged lakes and current monitoring programs ensure their long-term protection. In June 2006, Inco continued its commitment to environmental stewardship in Sudbury by announcing a \$300,000 donation for Laurentian University's *Living with Lakes Centre* in Sudbury. The *Living with Lakes Centre* will provide a new home for the growing *Cooperative Freshwater Ecology Unit*, which has been internationally recognized for its research in freshwater restoration.

WHAT IS REQUIRED?

Fund region-wide environmental reclamation, rehabilitation and re-greening programs

Mining companies to make community health and safety a priority

Community Trust Fund

Over the years many worthy causes have always been able to count on significant corporate donations from both Inco and Falconbridge. Inco alone has been a significant contributor to numerous local projects. Today, Inco spends in excess of \$400,000 annually on community sponsorships and donations. This does not including larger investments such as the \$500,000 the company recently donated to the *Northern Ontario School of Medicine* or \$2 million to the new *Sudbury Regional Hospital*. Since 1972 Inco has donated more than \$52 million to the Sudbury community including *Science North*, *Dynamic Earth*, the *Northern Ontario School of Medicine*, the *Sudbury Regional Hospital*, *Northeastern Ontario Cancer Treatment Center*, *Sudbury Neutrino Observatory* and Inco scholarships, to name a few.

From a community perspective these donations were welcomed as a re-investment of the mineral wealth back into the community from which it came. In 2005, Inco and Falconbridge combined profits were projected to reach almost \$2 billion. An annual investment of just 1% of these profits would result in a \$20 million investment in this year alone. A community trust fund could be established in which a small share of corporate profits or a royalty fee for every pound of ore produced would be invested. A Board of representatives from both the community and the companies could oversee the fund.

WHAT IS REQUIRED?

Invest a percentage of the mining company's profits and/or a royalty fee into a Community Trust Fund and establish a board of representatives to oversee investments in local initiatives

In Closing

There is no doubt that Sudbury is among the top ten most significant mining districts in the world and contains the second largest strategic reserves of nickel known to mankind. Most industry analysts and mining experts confirm that the ore reserves of this near-trillion dollar mining camp will last for another century.

An innovative, rapidly growing cluster of mining supply and service companies has developed alongside the integrated mining operations of Inco Limited and the former Falconbridge Limited. This mining supply and services cluster, which is exporting its knowledge around the world, has established the City of Greater Sudbury as the undisputed mining capital of Canada, and is one of the city's primary engines for future economic growth and prosperity. In addition, there is a high concentration of mining research and post-secondary educational programs directly linked to the mining sector.

There is concern in the community regarding the corporate responsibility of the two new owners of Falconbridge and Inco. However, there are also tremendous opportunities to define the relationship between the community and the new owners. As Canada's key mining city, we expect to partner with both the new owners and the two senior levels of government to further cement the community's reputation as a global centre of hard-rock mining expertise.

The City of Greater Sudbury looks forward to collaborating with the new owners and other levels of government to ensure the community's vision to become the world's premiere high-tech, mining centre of the 21st century – the Silicon Valley of the mining sector – are met and that the next generation of young people will be able to stay and take part in the enormous prosperity these initiatives will bring.